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If you are in any doubt about any of the contents of this circular or as to what action to take in relation to this circular, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **Huadian Power International Corporation Limited*** (the “Company”), you should at once hand this circular and the enclosed proxy form and reply slip to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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華電國際電力股份有限公司
Huadian Power International Corporation Limited*

*(A Sino-foreign investment joint stock company limited by shares incorporated in the
People's Republic of China (the “PRC”))*
(Stock Code: 1071)

**GENERAL MANDATE TO ALLOT, ISSUE AND DEAL WITH
ADDITIONAL SHARES OF THE COMPANY
PROPOSED ISSUANCE OF FINANCIAL FINANCING INSTRUMENTS
REPORT OF THE BOARD FOR 2023
REPORT OF THE SUPERVISORY COMMITTEE FOR 2023
FINANCIAL REPORTS FOR 2023
PROFIT DISTRIBUTION PLAN FOR 2023
PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS
CONFIRMATION OF REMUNERATION OF THE DIRECTORS AND
SUPERVISORS FOR 2023
APPOINTMENTS OF DOMESTIC AND OVERSEAS AUDITORS AND
INTERNAL CONTROL AUDITOR FOR 2024
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR GENERAL MEETINGS AND THE RULES OF
PROCEDURES FOR THE BOARD
AND
NOTICE OF 2023 AGM**

A letter from the Board is set out on pages 3 to 10 of this circular.

The notice convening the AGM to be held at 2:00 p.m. on Monday, 17 June 2024 at Jinan Yanzi Resort, No.14668 Jingshi Street, Lixia District, Jinan, Shandong Province, PRC is set out on pages 185 to 188 of this circular.

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. before 2:00 p.m. on Sunday, 16 June 2024) or any adjournment thereof (as the case may be). The proxy form for the AGM must be deposited by hand or post to the share registrar of the Company. Completion and return of the proxy form will not preclude you from attending the AGM and voting in person if you so wish.

13 May 2024

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DEFINITIONS

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

“AGM”	means the annual general meeting of the Company to be held at 2:00 p.m. on Monday, 17 June 2024 at Jinan Yanzi Resort, No.14668 Jingshi Street, Lixia District, Jinan, Shandong Province, PRC;
“Articles of Association”	means the articles of association of the Company;
“Board”	means the board of directors of the Company;
“China Huadian”	means China Huadian Corporation Ltd.* (中國華電集團有限公司), a wholly PRC state-owned enterprise, and the controlling Shareholder of the Company, and where the context requires, means China Huadian and its subsidiaries and companies whose 30% or more equity interests are directly or indirectly held by China Huadian;
“Company”	means Huadian Power International Corporation Limited* (華電國際電力股份有限公司), a Sino-foreign investment joint stock company limited by shares incorporated in the PRC, whose H Shares and A Shares are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively;
“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules that apply to the Company;
“controlling Shareholder”	has the meaning ascribed to it under the Hong Kong Listing Rules that apply to the Company;
“Directors”	means the directors of the Company;
“Group”	means the Company and its subsidiaries;
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“Latest Practicable Date”	means 9 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“PRC”	means the People’s Republic of China;
“Reporting Period”	means the period from 1 January 2023 to 31 December 2023;
“RMB”	means Renminbi, the lawful currency of the PRC;
“Rules of Procedures for General Meetings”	means the Rules of Procedures for General Meetings of the Company;
“Rules of Procedures for the Board”	means the Rules of Procedures for the Board of the Company;
“Rules of Procedures for the Supervisory Committee”	means the Rules of Procedures for the Supervisory Committee of the Company;
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	means share(s) with a par value of RMB1.00 each in the share capital of the Company;
“Shareholder(s)”	means the shareholders of the Company;
“subsidiary(ies)”	has the meaning ascribed to it under the Hong Kong Listing Rules that apply to the Company;
“Supervisors”	means the supervisors of the Company;
“Supervisory Committee”	means the supervisory committee of the Company; and
“%”	means per cent.

* *For identification purpose only*

LETTER FROM THE BOARD



華電國際電力股份有限公司
Huadian Power International Corporation Limited*

(A Sino-foreign investment joint stock company limited by shares incorporated in the
People's Republic of China (the "PRC"))

(Stock Code: 1071)

Directors:

Dai Jun (*Chairman, Executive Director*)
Zhao Bing (*Vice Chairman, Non-executive Director*)
Chen Bin (*Executive Director*)
Zhao Wei (*Non-executive Director*)
Zeng Qinghua (*Non-executive Director*)
Cao Min (*Non-executive Director*)
Wang Xiaobo (*Non-executive Director*)
Li Guoming (*Executive Director*)
Feng Zhenping (*Independent Non-executive Director*)
Li Xingchun (*Independent Non-executive Director*)
Wang Yuesheng (*Independent Non-executive Director*)
Shen Ling (*Independent Non-executive Director*)

Office address:

No. 2 Xuanwumennei Street
Xicheng District
Beijing, the PRC

Place of business in Hong Kong:

31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

13 May 2024

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATE TO ALLOT, ISSUE AND DEAL WITH
ADDITIONAL SHARES OF THE COMPANY
PROPOSED ISSUANCE OF FINANCIAL FINANCING INSTRUMENTS
REPORT OF THE BOARD FOR 2023
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NOTICE OF 2023 AGM**

I. INTRODUCTION

Reference is made to the announcement of the Company dated 26 April 2024 in relation to the proposed amendments to the Articles of Association and its appendices, i.e. the Rules of Procedures for General Meetings and the Rules of Procedures for the Board.

LETTER FROM THE BOARD

The purpose of this circular is to provide the Shareholders with information in respect of resolutions to be proposed at the AGM to enable the Shareholders to make their informed decisions as to how to vote at the AGM.

II. GENERAL MANDATE TO ALLOT, ISSUE AND DEAL WITH ADDITIONAL SHARES OF THE COMPANY

The Board shall be granted, during the Relevant Period (as hereafter defined), an unconditional general mandate to separately or concurrently allot, issue and deal with additional Shares by way of equity or Equity Connected Tools (as hereafter defined), and to make or grant offers, agreements or options in respect thereof, subject to the following conditions:

- (i) such mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or grant offers, agreements or options which might require the implementation or exercise of such powers beyond the end of the Relevant Period;
- (ii) the number of the Shares to be issued and allotted or agreed conditionally or unconditionally to be issued and allotted separately or concurrently approved by the Board pursuant to the general mandate shall not exceed 20% of its total issued Shares; and
- (iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Hong Kong Listing Rules (as amended from time to time) or the applicable laws, rules and regulations of any other government or regulatory bodies and only if all necessary approvals from the China Securities Regulations Commission and/or other relevant PRC government authorities have been obtained.

“**Relevant Period**” means the period from the date of passing this resolution until the earliest of the following three dates:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the 12-month period following the passing of this resolution at a general meeting of the Company; and
- (iii) the date on which the authority granted to the Board as set out in this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

“**Equity Connected Tools**” include any bonds, options or other derivative products that are convertible or exchangeable into Shares.

LETTER FROM THE BOARD

Contingent on the Board resolving to separately or concurrently issue Shares pursuant to this resolution, the Board shall be authorized to increase the registered capital of the Company to reflect the Shares authorized to be issued by the Company pursuant to this resolution and to make such appropriate and necessary amendments to the Articles of Association as they think fit to reflect such increases in the registered capital of the Company and to take any other actions and attend to the procedures as required to effect the separate or concurrent issuance of Shares pursuant to this resolution and the increase in the registered capital of the Company.

III. PROPOSED ISSUANCE OF FINANCIAL FINANCING INSTRUMENTS

The Company, upon the expiry of its qualification to register and issue bonds, proposes to continue to register them with National Association of Financial Market Institutional Investors, including but not limited to financing instruments such as short-term financing bonds, super short-term financing bonds, medium-term notes and perpetual notes. The Company, upon the expiry of its qualification for shelf offering on the stock exchange, proposes to continue to register them with the China Securities Regulatory Commission, including but not limited to financing instruments such as short-term corporate bonds, corporate bonds and renewable corporate bonds.

According to its capital needs, the Company issues, in one or more tranches in due course, the following financing instruments with a principal balance up to the equivalent RMB, and it is not higher than the total issue size approved at the 2022 general meeting, including the balance of treasury bonds.

- (1) dedicated private bonds of RMB2 billion;
- (2) corporate bonds and/or renewable corporate bonds, etc. and/or renewable debt investment plans of RMB23 billion;
- (3) asset-backed securities and/or asset-backed notes of RMB23 billion;
- (4) domestic and foreign financing instruments such as short-term financing bonds, super short-term financing bonds, medium-term notes, perpetual notes, senior US dollar bonds and perpetual US dollar bonds of RMB60 billion.

The Chairman, the general manager, the chief financial officer and their authorized person(s) are authorized to, according to market conditions, capital needs of the Company and subject to relevant laws and regulations, and within the principal balance limitation as considered and approved at the general meeting, reasonably select one or more types of financing instruments, determine and handle all matters in relation to the issuance of the above types of financing instruments, including but not limited to determining the issuance time, type to be issued, number to be issued (size), subscriber, term of the bond, issuance price, interest rate for the issuance (interest rate determination method), use of proceeds, guarantee method (credit enhancement measures) and debt repayment guarantee method, underwriting method, listing arrangement, renewal, deferred payment of interest, redemption, sell-back and other

LETTER FROM THE BOARD

specific terms; to execute the documents and agreements required for the application and issuance, including underwriting agreement and offering prospectus, as well as making appropriate disclosure of information; on behalf of the Company, to apply to relevant regulatory authorities for approval for issuance and listing, and properly adjust the specific issuance plans according to opinions from regulatory authorities (if any); to determine/handle any other specific matter in relation to issuance. The authorization period commences on the date of approval at the AGM and ends on the conclusion of the 2024 annual general meeting.

IV. REPORT OF THE BOARD FOR 2023

The report of the Board for 2023 has been prepared by the Company in compliance with the requirements under the Hong Kong Listing Rules, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the other relevant rules and requirements applicable to annual report disclosure. For details of the report of the Board, please refer to the 2023 annual report of the Company which is available at the website of the Hong Kong Stock Exchange at <http://www.hkex.com.hk>.

V. REPORT OF THE SUPERVISORY COMMITTEE FOR 2023

The report of the Supervisory Committee for 2023 has been prepared by the Company in accordance with laws and regulations and the relevant provisions and requirements of the Articles of Association, the particulars of which are set out in Appendix I to this circular.

VI. FINANCIAL REPORTS FOR 2023

The Company's audited financial reports for 2023 are the financial reports for the year ended 31 December 2023 prepared by the Company in accordance with the International Financial Reporting Standards and China Accounting Standards for Business Enterprises, respectively, the details of which are available at the website of the Shanghai Stock Exchange at <http://www.sse.com.cn> and the website of the Hong Kong Stock Exchange at <http://www.hkex.com.hk>.

VII. PROFIT DISTRIBUTION PLAN FOR 2023

The proposed 2023 Profit Distribution Proposal is set out as follows:

- (1) The Board has proposed to declare a final dividend of RMB0.15 per share (tax inclusive, based on the total share capital of 10,227,561,133 shares) for the financial year ended 31 December 2023, totaling approximately RMB1,534,134,169 (tax inclusive). If the total share capital of the Company changes as a result of the conversion of convertible corporate bonds prior to the record date, the total amount of cash dividends to be distributed will be adjusted accordingly based on the total amount of RMB1,534,134,169 (tax inclusive).

LETTER FROM THE BOARD

Such dividend will be paid to holders of A Shares in RMB and to holders of H Shares in Hong Kong dollars. The actual amounts of dividend to be paid in HKD shall be converted at the average intermediate exchange rates for HKD to RMB to be announced by the People's Bank of China for the five business days prior to the date of the AGM.

If such dividend is declared upon consideration and approval at the AGM, it is expected to be paid to those Shareholders whose names appear on the register of members of the Company on 26 June 2024. In order to ascertain the entitlements of the Shareholders to receive the final dividend, the register of the members of the Company will be closed from 24 June 2024 to 26 June 2024 (both days inclusive), during which period no transfer of H Shares of the Company will be effected. In order to be entitled to the final dividend, H Shareholders who have not registered their transfer documents are required to deposit the transfer documents together with the relevant share certificates with the H Share Registrar of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 21 June 2024.

According to the Law on Enterprise Income Tax of the People's Republic of China and its implementation rules which came into effect on 1 January 2008 and was amended on 24 February 2017 and 29 December 2018, and the Circular on the Issues Concerning Withholding of Enterprise Income Tax for Dividends Distributed by Chinese Resident Enterprises to H-share Holders Which Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by the State Administration of Taxation on 6 November 2008, the Company is required to withhold enterprise income tax at the rate of 10% before distributing the final dividend to non-resident enterprise Shareholders as appearing on the H Share register of members. The enterprise income tax shall be withheld for the dividends of any H Shares under the name of non-individual Shareholders (any H Shares registered in the name of HKSCC Nominees Limited, other nominees and trustees, or other organizations and institutions, shall be deemed as shares held by non-resident enterprise Shareholders). The Company will distribute the final dividend to such non-resident enterprise Shareholders after withholding the enterprise income tax at a rate of 10%.

Pursuant to provisions set out in the Circular on Issues Concerning Individual Income Tax Policies (Cai Shui Zi [1994] No. 20) (《關於個人所得稅若干政策問題的通知》(財稅字[1994] 20號)) issued by the Ministry of Finance and the State Administration of Taxation on 13 May 1994, individual foreigners are exempted from individual income tax on dividend distributed by foreign-invested enterprises. When the Company, as a foreign-invested enterprise, distributes the 2023 final

LETTER FROM THE BOARD

dividend to its individual foreign H Shareholders whose names appear on the Company's register of holders of H Shares on the relevant record date, the Company will distribute the 2023 final dividend in full to such individual foreign H Shareholders.

Details in relation to profit distribution to investors who invest in the shares of the Company listed on the Hong Kong Stock Exchange through the Shanghai Stock Exchange and the Shenzhen Stock Exchange or investors who invest in the shares of the Company listed on the Shanghai Stock Exchange through the Hong Kong Stock Exchange under the Shanghai-Hong Kong Stock Connect program and the Shenzhen-Hong Kong Stock Connection program will be disclosed in the AGM poll results announcement of the Company.

- (2) Interest payments on equity financing instruments shall be implemented in accordance with the relevant regulations on the issuance of equity financing instruments.

VIII. PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

The particulars of the performance report of the independent directors' duties in 2023 are set out in Appendix II to this circular.

IX. APPOINTMENTS OF DOMESTIC AND OVERSEAS AUDITORS AND INTERNAL CONTROL AUDITOR FOR 2024

On 27 March 2024, the Board resolved to propose the appointment of Shinewing Certified Public Accountants (LLP) as the domestic auditor (internal control auditor) and Shinewing (HK) CPA Limited as the overseas auditor of the Company, respectively (the "**Proposed Auditors**"). The Proposed Auditors is subject to the approval of Shareholders at the AGM. The respective term of service of Shinewing Certified Public Accountants (LLP) and Shinewing (HK) CPA Limited is proposed to commence from the date of the approval of Shareholders at the AGM up to the date of next annual general meeting of the Company.

The Board resolved to submit the proposal in relation to the above appointments of Shinewing Certified Public Accountants (LLP) and Shinewing (HK) CPA Limited, and to authorize the Board to determine their remunerations within the upper limit of RMB7.50 million, of which, the remuneration of the internal control auditor is RMB1.25 million, for consideration and approval by the Shareholders by way of an ordinary resolution at the AGM.

X. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The eighth meeting of the tenth session of the Board of the Company considered and approved the resolution in relation to the amendments to the articles in the Articles of Association of Huadian Power International Corporation Limited* and agreed to submit such resolution to the general meeting of the Company for consideration and approval.

LETTER FROM THE BOARD

In order to implement (i) the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers (effective from 31 December 2023); (ii) the adjustments to the regulatory rules in Mainland China (including the repeal of the Mandatory Provisions for Articles of Association of Companies Listed Overseas (《到境外上市公司章程必備條款》) and the State Council’s Special Regulations on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) as well as the latest requirements of Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), the Management Measures for Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》) and the Listed Companies Regulatory Guidance No. 3 – Cash Dividends Distribution by Listed Companies (2023 Revision) (《上市公司監管指引第3號–上市公司現金分紅(2023年修訂)》)); and (iii) the relevant requirements of the Work Regulation on Grassroots Organization in State-owned Enterprises of the Communist Party of China (Trial) (《中國共產黨國有企業基層組織工作條例(試行)》), and in accordance with the conversion results of convertible corporate bonds, namely “Huadian Dingzhuān (華電定轉)”, issued by the Company, the Board proposed to amend the relevant provisions of the Articles of Association, which form part of the Articles of Association. The amendments shall come into effect upon consideration and approval by special resolutions at the general meeting of the Company.

As of the date of this circular, as all of the “Huadian Dingzhuān (華電定轉)” have been converted into unrestricted outstanding shares of the Company, the total share capital of the Company has been changed from 9,893,709,553 shares to 10,227,561,133 shares accordingly. After the amended Articles of Association has been approved by the Shareholders at the general meeting and become effective and the applicable registration and filing procedures under the PRC laws have been completed, the total registered capital of the Company will be RMB10,227,561,133.

Please refer to Appendix III to this circular for details of the proposed amendments.

LETTER FROM THE BOARD

XI. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR GENERAL MEETINGS AND THE RULES OF PROCEDURES FOR THE BOARD

To further improve corporate governance and strengthen the standardized operation of listed companies, according to the actual situation of the Company and relevant laws and regulations, normative documents and other provisions, the Board proposed to amend the Rules of Procedure of the General Meetings and the Rules of Procedures for the Board annexed to the existing Articles of Association to echo the contents of the proposed amendment of the Articles of Association. The amendments shall come into effect upon consideration and approval by special resolutions at the general meeting of the Company.

Please refer to Appendix IV to this circular for details of the proposed amendments.

XII. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) are of the opinion that the aforesaid resolutions are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

XIII. FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Huadian Power International Corporation Limited*
Dai Jun
Chairman

13 May 2024

* *For identification purpose only*

I. Work of the Supervisory Committee

In 2023, the Company convened 5 meetings of the Supervisory Committee in total. Details of the convention and issues considered are as follows:

Time of meeting	Sessions	Matters considered by the Supervisory Committee
29 March 2023	The 13th meeting of the ninth session of the Supervisory Committee	<ol style="list-style-type: none">1. Considered and approved the resolution on the report of the Supervisory Committee and the request for consideration by the general meeting2. Considered and approved the resolution on the Report of the Final Financial Statements for 2022 and the request for consideration by the general meeting3. Considered and approved the resolution on provisions for impairment for 20224. Considered and approved the resolution on the profit distribution plan of the Company for 2022 and the request for consideration by the general meeting5. Considered and approved the H shares annual report and results announcement for 2022, as well as the resolution on the A shares annual report for 2022 and its summary6. Considered and approved the resolution on the report on evaluation of internal control for 2022

APPENDIX I REPORT OF THE SUPERVISORY COMMITTEE FOR 2023

Time of meeting	Sessions	Matters considered by the Supervisory Committee
28 April 2023	The 14th meeting of the ninth session of the Supervisory Committee	<ol style="list-style-type: none">1. Considered and approved the Resolution on the Changes in Accounting Policies2. Heard the report on operation of the Company for the first quarter of 20233. Considered and approved the Resolution on the Report of the Company for the First Quarter of 20234. Considered and approved the Resolution on the election of the new session of the Supervisory Committee and the request for consideration by the general meeting5. Considered and approved the Resolution on the amendments to the Rules of Procedures for the Supervisory Committee of the Company and the request for consideration by the general meeting
31 May 2023	The first meeting of the tenth session of the Supervisory Committee	<ol style="list-style-type: none">1. Considered and approved the Resolution on the election of chairman of the Supervisory Committee
30 August 2023	The second meeting of the tenth session of the Supervisory Committee	<ol style="list-style-type: none">1. Heard the explanation for the interim financial report of the Company2. Considered and approved the Resolution on the overseas interim report and results announcement3. Considered and approved the Resolution on the domestic interim report and its summary4. Heard the report on amendments to the list of related parties
30 October 2023	The third meeting of the tenth session of the Supervisory Committee	<ol style="list-style-type: none">1. Heard the explanation for the financial report of the Company for the third quarter of 20232. Considered and approved the report of the Company for the third quarter of 2023

II. Supervisory Committee's Independent Opinion on the Company's Operation in Accordance with the Law

The Supervisory Committee has supervised the whole process of preparation for the Company's annual report and maintained constant communication with the Company's external auditors by listening to the descriptions of such external auditors together with independent Directors and the Audit Committee about the audit plan, audit progress, audit findings and preliminary audit opinions; kept constantly informed of the Company's business and operation status by regularly reviewing the Monthly Report submitted by the Company, and listening to the management's explanation in respect of the annual business condition and significant events; and maintained ongoing supervision over the annual report by carefully examining the 2023 annual financial report of the Company before, during and after the audit, the 2023 Profit Distribution Proposal of the Company and other materials.

The Supervisory Committee considers that the Board has conducted its operations strictly in compliance with the Company Law, the Securities Law, the Articles of Association and relevant laws and regulations and were diligent and responsible in arriving at scientific and reasonable decisions. The Company has established effective management systems and has proactively improved the internal management system for its growth, and the Company's operating activities were all in compliance with the provision of laws and regulations. In reviewing the Company's financial standing and examining the Directors' and senior management's performance of their duties, the Supervisory Committee did not find any significant breach of disciplines or rules, or any significant harm against the Shareholders' interests.

III. Supervisory Committee's Independent Opinion on Review of the Company's Financial Condition

The Supervisory Committee has carefully reviewed relevant materials including the Company's Report of the Final Financial Statements for 2023, 2023 Profit Distribution Plan, 2023 Annual Report and the Unqualified 2023 Annual Financial Audit Reports prepared by the domestic and overseas auditors of the Company.

The Supervisory Committee considers that the Company's Report of the Final Financial Statements for 2023 was true and reliable, which objectively reflected the financial position and operating results of the Company. The Supervisory Committee agreed with the Financial Audit Reports issued by the auditors and the 2023 Profit Distribution Plan of the Company.

IV. Supervisory Committee's Independent Opinion on the Company's Related Party Transactions

The major related party transactions newly entered into during the Reporting Period include:

1. On 31 May 2023, as approved at the 2022 annual general meeting of Huadian Power International, the Company renewed the finance lease service framework agreement between Huadian Power International Corporation Limited and Huadian Financial Leasing Company Limited with Huadian Financial Leasing, pursuant to which the maximum daily balance of the Company's financing from Huadian Financial Leasing shall not exceed RMB6 billion, the maximum annual amount of total value of right-of-use assets for direct lease shall be RMB1.5 billion, and the maximum annual transaction amount for sale and leaseback shall be RMB500 million. The agreement is valid for one year from 1 July 2023 to 30 June 2024. The agreements were signed on 29 March 2023 and the terms of the agreements are consistent with those currently implemented.
2. On 30 August 2023, as approved at the second meeting of the tenth session of the Board of Directors of Huadian Power International, the Company and Huabin Investment renewed the Property Leasing Agreement in respect of Building B of China Huadian Tower, pursuant to which the Company shall renew the lease of the 15/F and 16/F of Building B of Huadian Tower and certain other supporting facilities at a rent of RMB48,453,750 per year for a term of two years commencing from 1 January 2024 and expiring on 31 December 2025.
3. On 30 November 2023, as approved at the first extraordinary general meeting for 2023 of Huadian Power International, the Company renewed the finance lease service framework agreement between Huadian Power International Corporation Limited and Huadian Financial Leasing Company Limited with Huadian Financial Leasing, pursuant to which the maximum daily balance of the Company's financing from Huadian Financial Leasing shall not exceed RMB6 billion, the maximum annual amount of total value of right-of-use assets for direct lease shall be RMB1.5 billion, and the maximum annual transaction amount for sale and leaseback shall be RMB500 million. The agreement is valid for three years from 1 January 2024 to 31 December 2026. The agreements were signed on 30 August 2023 and the terms of the agreements are consistent with those currently implemented.
4. On 30 November 2023, as approved at the first extraordinary general meeting for 2023 of Huadian Power International, the Company and China Huadian renewed the Purchase (Supply) of Fuel, Equipment and Services Framework Agreement, pursuant to which the annual cap for the purchase of engineering equipment, products and services by the Company from China Huadian and its subsidiaries and invested companies whose 30% or more equity interests are directly or indirectly held by China Huadian is RMB8 billion; the annual cap for the purchase of fuel by the Company from China Huadian and its subsidiaries and invested companies

whose 30% or more equity interests are directly or indirectly held by China Huadian is RMB18 billion; the annual cap for the supply of fuel and services by the Company to China Huadian and its subsidiaries and invested companies whose 30% or more equity interests are directly or indirectly held by China Huadian is RMB13 billion. The renewed agreement is valid for three years from 1 January 2024 to 31 December 2026. The agreements were signed on 11 September 2023 and the terms of the agreements are consistent with those currently implemented.

5. In accordance with the requirements of the No. 5 Self-Regulatory Guidelines for Listed Companies of Shanghai Stock Exchange – Transactions and Related Party Transactions and other documents, the Board considered the matters related to the related party transactions of the Company’s deposits with Huadian Finance during the year as follows:
 - (1) As approved at the 33rd meeting of the ninth session of the Board on 29 March 2023, the Company made an estimate and disclosure of the business with Huadian Finance in 2022; the Company prepared the Report on Risk Continuation Assessment of Related Party Transactions between Huadian Power International Corporation Limited and China Huadian Finance Corporation Limited for 2022; the auditor also provided special explanations on financial businesses such as deposits and loans involving the related party transactions with Huadian Finance.
 - (2) As approved by the second meeting of the tenth session of the Board on 30 August 2023, the Company prepared the Report on Risk Continuation Assessment of Related Party Transactions between Huadian Power International Corporation Limited and China Huadian Finance Corporation Limited for the first half of 2023.

The Supervisory Committee considers that the above transactions were fair and that the consideration paid by the Company was reasonable and in the interests of the Company and the Shareholders as a whole.

V. Supervisory Committee’s Review and Opinion on the Self-evaluation Report of Internal Control

During the Reporting Period, the Supervisors attended the work meetings of the Board and the Audit Committee under the Board, and heard reports on the establishment, implementation and examination of the Company’s work on internal control to fully exercise its guiding and supervisory functions. The Supervisory Committee has examined the Evaluation Report of the Board in respect of Internal Control of the Company for 2023, as well as the construction and operation of the internal control system, and considers that the Company has established a fairly sound internal control system in material aspects and ensured its effective implementation. The Evaluation Report on Internal Control of the Company has given a truthful and objective view of the construction and implementation details of the Company’s internal control system.

Performance Report of Independent Director Feng Zhenping for 2023

I, as an independent director of the Company, the chairman of the Nomination Committee and a member of the Strategy Committee under the Board of Directors, have conscientiously performed my duties to give full play to the role as an independent director to safeguard the overall interests of the Company and protecting the lawful rights and interests of all Shareholders, in particular the minority Shareholders in strict accordance with the laws and regulations such as the Company Law, the Guidelines on Corporate Governance of Listed Companies and other laws and regulations, the listing rules of Hong Kong and Shanghai, as well as the provisions of the Articles of Association, the Working Requirements for Independent Directors and the Working Rules on Annual Report for Independent Directors and in the principles of objectivity, impartiality and independence during the Reporting Period.

Now I will report my performance of duties in 2023 as follows:

I. Basic information

I, Feng Zhenping (豐鎮平), Chinese nationality, born in November 1956, hold a doctoral degree in engineering from Xi'an Jiaotong University. I currently act as an independent non-executive Director of Huadian Power International, a second-tier professor of Xi'an Jiaotong University and the head of Shaanxi Impeller Machinery and Power Equipment Engineering Laboratory. I was a visiting scholar at the Aerospace System Research Institute of the University of Stuttgart in Germany and a DAAD visiting professor at the Aero Propulsion Laboratory of the Technical University of Berlin in Germany. I served in Xi'an Jiaotong University, including the head of the Impeller Machinery Research Institute (葉輪機械研究所) of the School of Energy and Power Engineering, the assistant dean of the School of Energy and Power Engineering, the head of the International Cooperation and Exchange Office, the dean of the School of Energy and Power Engineering, and the head of the National Experimental Teaching Demonstration Center in Energy and Power Engineering.

During the Reporting Period, I boasted the independence required as an independent director of the Company under the relevant laws and regulations, the Listing Rules of Shanghai and Hong Kong and the Company's Working Requirements for Independent Directors and I was not prohibited from acting as an independent director of the Company under the aforesaid rules, and met the conditions for serving as an independent director of the Company as set out in the aforesaid rules. Before the disclosure of the 2023 Annual Report, I conducted a self-inspection of my independence in accordance with the Measures for the Administration of Independent Directors of Listed Companies issued by the China Securities Regulatory Commission (CSRC), and signed the Report on the Self-Investigation of the Independence of Independent Directors. I commit that there was no violation of my independence as an independent director in 2023 and I will also continue to conduct self-inspection in fulfilling my future duties to ensure that I meet the duty requirements.

II. Performance of duties

During my tenure, I have devoted sufficient time and energy to the Company and fulfilled my duties as an independent director of a listed company, and was able to comply with relevant laws and regulations and to satisfy the requirements of the regulatory rules of Shanghai and Hong Kong for the performance of duties. I fulfilled my obligations of integrity and diligence towards the Company and all Shareholders, safeguarded the overall interests of the Company, and paid special attention to the lawful rights and interests of the minority Shareholders from being harmed. The listed company also ensured my lawful performance of duties.

In 2023, I attended in person all the meetings of the Board of Directors and the Shareholders' meetings on time, and convened and presided over relevant meetings in accordance with the relevant regulations of each specialized committee. All the proposals were approved. The following are the details:

- (I) I attended all of the 4 Shareholders' meetings in which I reviewed 23 proposals;
- (II) I attended all of the 7 Board meetings in which I reviewed 68 proposals;
- (III) I attended all of the 3 meetings of the Strategy Committee in which I reviewed 7 proposals;
- (IV) I, as an independent director, attended all of the 5 meetings of the Audit Committee in which I reviewed 22 proposals;
- (V) I attended all of the 4 meetings of the Nomination Committee in which I reviewed 7 proposals.

I believe, during the Reporting Period, the Board of Directors strictly operated in accordance with relevant laws and regulations and the applicable work requirements of domestic and foreign regulatory agencies, strictly implemented the decisions of the Shareholders' meetings, and fulfilled its responsibilities as the decision-making body of the Company. The convening, holding, and voting procedures of the meetings of the Board of Directors comply with the provisions of the Articles of Association. Each special committee performed its duties, providing professional opinions and a basis for the decision-making by the Board of Directors. Before convening the meetings of the Board of Directors and various special committees, I proactively investigated and obtained the necessary facts and information for making resolutions, understood the Company's production, management, and operation situation, and made sufficient preparations for the important decisions by the Board of Directors. At the meetings, I carefully considered each proposal, exerted my professional expertise, actively participated in discussions and proposed reasonable suggestions, playing a positive role in making correct decisions by the Board of Directors. This year, I have expressed agreement to all proposals of the Board of Directors and special committees, without any disagreement, objections or waivers.

During the Reporting Period, I played a supervisory role by promptly understanding and paying attention to the Company's production, operation, and corporate governance structures. I actively utilized the opportunity to participate in the meetings of the Board of Directors, Shareholders' meetings, and other meetings to conduct on-site investigations on the Company's business management, internal control system construction and implementation, and the implementation of board resolutions. I maintained close communication with the Company's directors and management through phone calls, emails, meetings, and other means. I listened to reports of the Company's management on the progress of production and operation and major issues, and used my professional knowledge and practical experience to provide targeted opinions and suggestions for the Company's management, operation, investment, and development. The Company also provided me with active cooperation and full support in fulfilling my responsibilities as an independent director.

According to relevant regulatory requirements such as the Shanghai Stock Exchange's Notice on Conducting the Disclosure of 2023 Annual Reports of Listed Companies of the Main Board, I listened to the report of the Company's management on major business matters for the year. Before the external auditor audited the Company's annual report, I reviewed the Company's audit work arrangement and other relevant materials for 2023. After the initial audit opinion was issued by the external auditor, I met with the external auditor and listened to the explanation of the relevant situation. In addition, I and the Audit Committee of the Board of Directors closely cooperated and had comprehensive communication and an understanding with the external auditor, and the Company's management on matters related to the audit of the annual report, ensuring the authenticity, accuracy, and completeness of the Company's annual report.

III. Focus of my performance of duties as an independent director

Based on the priority principle, I focused on major risk matters that affect the compliant operation of the Company. By reviewing the content and process of their decisions, I made independent judgments on their legal and compliance status in the Company's management process and before making major decisions, and I focused my supervision on matters of potential material conflicts of interest between the listed company and its controlling Shareholders, de facto controllers, directors and senior management and expressed clear independent opinions based on a fair and objective stance.

(I) Related party transactions shall be disclosed

During the Reporting Period, I conducted preliminary review and issued independent opinions of consent on below matters: the normal performance of various continuing related party transactions in accordance with agreements in 2022 and H1 of 2023, including the Company's purchase (supply) of fuel, equipment, and services with China Huadian Corporation, financial services with China Huadian Group Finance Co., Ltd., financial leasing services with China Huadian Finance Leasing Co., Ltd., commercial factoring services with China Huadian Commercial Factoring (Tianjin) Co., Ltd., leasing of houses in China Huadian Building with Beijing Huabin Investment Co., Ltd., purchase of coal from Yankuang Energy

Group Company Limited, and the purchase of coal from Shaanxi Coal Selling and Transportation (Group) Corporation; the continuous risk assessment report on related party transactions with China Huadian Group Finance Co., Ltd. in 2022 and H1 of 2023; the renewal of the framework agreement for continuing related party transactions with China Huadian Corporation in relation to the purchase (supply) of fuel, equipment and services, the two renewal of the framework agreement for continuing related party transactions with China Huadian Finance Leasing Co., Ltd. in relation to finance leasing services, and the entering into of a related party transaction with Beijing Huabin Investment Co., Ltd. in relation to the leasing of part of the houses of China Huadian Building. I confirmed the Company's list of related parties for 2023 in August 2023. I believe that all related party transactions of the Company comply with the relevant provisions of the domestic and foreign listing rules and the Company's related party transaction management system, and do not harm the interests of the Company and the minority Shareholders.

(II) The scheme where the listed company and the relevant parties change or waive commitments

During the Reporting Period, China Huadian made commitments to promoting the Company's management incentive plan, avoiding business competition, ensuring the independence of listed companies, and reducing and regulating related party transactions. These commitments remained valid during the Reporting Period. During the Reporting Period, both the Company and China Huadian, the controlling Shareholder of the Company, complied with the aforementioned commitments, and there was no change of or waiver of the commitments.

(III) Decisions made and measures taken by the Board of the acquired listed company in response to the acquisition

During the Reporting Period, the Company was not acquired, and the Board of Directors did not make any decisions or take any measures in response to acquisitions.

(IV) Disclosure of financial information in the financial accounting report and periodic report, and the internal control evaluation report

During the Reporting Period, the Company prepared and disclosed the Annual Report 2022, the Internal Control Evaluation Report 2022, the First Quarterly Report 2023, the Interim Report 2023 and the Third Quarterly Report 2023 on time in strict accordance with the provisions of the Company Law, the Securities Law, the Administrative Measures for Disclosure of Information by Listed Companies, the Listing Rules of Shanghai and Hong Kong and other relevant laws, regulations and regulatory documents to accurately disclose the financial data and important matters of the corresponding reporting periods, fully presenting the Company's operations to investors. The reports in question have been considered and approved by the Board of Directors and the Supervisory Committee of the Company, and the Directors, Supervisors and senior management of the Company have all signed written confirmations of the Company's periodic reports.

During the Reporting Period, I proactively learned the implementation of the Company's information disclosure to promote the Company's strict fulfillment of its information disclosure obligations, standardize its information disclosure and safeguard the lawful rights and interests of the Shareholders, and ensure that the disclosed information was true, accurate, complete, timely and fair. The Company strictly operated in accordance with various rules and regulations. The Company did not violate the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No.1- Standardized Operation and Internal Control Guidelines for Securities Companies.

(V) Appointment or dismissal of the accounting firm undertaking the listed Company's auditing business

During the Reporting Period, as approved by the Shareholders' general meeting on 31 May 2023, the Company appointed ShineWing CPAs (Special General Partnership) as the domestic auditor of the Company's financial report and internal control for the year 2023 and ShineWing CPAs (HONG KONG) as the overseas auditor of the Company's financial report for the year 2023, and the term of office of such auditors shall commence from the date of the consideration and approval by the Shareholders' general meeting of the year 2022 and shall end on the date of the Shareholders' general meeting of the year 2023.

Baker Tilly China Certified Public Accountants (Special General Partnership), the domestic auditor of the Company's 2022 financial report, and Baker Tilly Hong Kong Limited, the overseas auditor of the 2022 financial report, have confirmed that they do not have any objections to their ceasing to serve as the auditor of Huadian Power International, and there are no matters that need to be brought to the attention of the Shareholders and creditors of Huadian Power International.

(VI) Appointment or dismissal of the listed Company's chief financial officer

During the Reporting Period, the Company renewed the appointment of Mr. Li Guoming as the Financial Director as considered and approved at the first meeting of the tenth session of the Board of Directors of the Company on 31 May 2023.

(VII) Making changes in accounting policies and estimates or correcting significant accounting errors for reasons other than changes in accounting standards

During the Reporting Period, the Company did not make any changes in accounting policies and estimates or correct any significant accounting errors for reasons other than changes in accounting standards.

(VIII) Nomination or removal of directors, appointment or dismissal of senior management; remuneration of directors and senior management, establishment or change of equity incentive schemes and employee stock ownership plans, granting of equity to incentive recipients, fulfillment of conditions for the exercise of rights and interests, and arrangement of shareholding plans by directors and senior management in the subsidiaries to be spun-off

During the Reporting Period, I expressed my concurring independent opinions on the appointment of Mr. Chen Bin as the general manager of Huadian Power International and the nomination of Mr. Chen Bin as a candidate for director by the 9th Session of the Board of Directors; the nomination of candidates for directors by the 10th Session of the Board of Directors; and the appointment of Mr. Chen Bin as the general manager of Huadian Power International; the appointment of Mr. Peng Guoquan as the deputy general manager of Huadian Power International; the appointment of Mr. Qin Jiehai as the deputy general manager, secretary to the Board of Directors and general counsel of Huadian Power International; and the appointment of Mr. Li Guoming as the financial director of Huadian Power International; and the appointment of Mr. Wu Yuejie as the deputy general manager of Huadian Power International.

During the Reporting Period, the Company formulated the remuneration packages for Directors and Supervisors for the year 2023 and the Company's managerial tenure system and contractual management work plan, which, in my opinion, are in line with the realities of the Company's operations and management in the year 2023, the level of remuneration for Directors and senior management in the industry. There are no circumstances that are detrimental to the interests of the Company or its Shareholders.

During the Reporting Period, the Company did not formulate or change any stock incentive schemes or employee stock ownership plans, the granting of equity to incentive recipients or the fulfillment of conditions for the exercise of such equity, or the arrangement of shareholding plans by directors and senior management in the subsidiaries under which it is proposed to be spun off.

IV. Overall Assessment and Suggestions

In 2023, I, as an independent director of the 10th session of the Board of Directors of the Company, adhered to the spirit of integrity and diligence, held accountable to all Shareholders, and faithfully fulfilled the obligations of independent directors in accordance with various laws and regulations. I actively provided opinions or suggestions on the matters that need to be improved by the listed company, and continued to pay attention to and urge the Company and Shareholders to fulfill their commitments in the open market. I have fully played my role and maintained independence. I have played an important role in improving the corporate governance structure of the Company, ensuring the regulated operation of the Board and specialized committees, fully implementing information disclosure, ensuring the compliant operation of the Company, and regulating related party transactions. I have effectively safeguarded the interests of the Company and all Shareholders.

APPENDIX II PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

In 2024, I will continue to be responsible to all Shareholders, adhering to the principles of integrity, diligence, prudence, and loyalty. The independent directors will further strengthen communication with the Company's directors, supervisors, and management, effectively fulfill the duties and obligations of independent directors, better safeguard the legitimate rights and interests of the Company and all Shareholders, especially the minority Shareholders, and provide constructive suggestions to promote the stable operation of the Company and improve its performance.

In conclusion, I would like to express my gratitude to the management and relevant staff of the Company for their assistance and cooperation in 2023.

Performance Report of Independent Director Li Xingchun for 2023

I, as an independent director of the Company and a member of the Nomination Committee, a member of the Audit Committee, and a member of the Remuneration and Appraisal Committee under the Board of Directors, have conscientiously performed my duties to give full play to the role as an independent director to safeguard the overall interests of the Company and protecting the lawful rights and interests of all Shareholders, in particular the minority Shareholders in strict accordance with the laws and regulations such as the Company Law, the Guidelines on Corporate Governance of Listed Companies and other laws and regulations, the listing rules of Hong Kong and Shanghai, as well as the provisions of the Articles of Association, the Working Requirements for Independent Directors and the Working Rules on Annual Report for Independent Directors and in the principles of objectivity, impartiality and independence during the Reporting Period.

Now I will report my performance of duties in 2023 as follows:

I. Basic information

Li, Xingchun (李興春), Chinese nationality, born in April 1966, obtained a bachelor's degree in nuclear science from Fudan University and a doctoral degree in financial engineering from the School of Engineering & Management of Nanjing University. I currently act as an independent non-executive Director of Huadian Power International, chairman and general manager of Leadbank Technology Co., Ltd. (利得科技有限公司), manager of Leadbank Capital Management Co., Ltd. (利得資本管理有限公司), chairman of Shanghai Leadbank Fund Sales Co., Ltd. (上海利得基金銷售有限公司), executive director of Shanghai Leadbank Financial Services Group Co., Ltd. (上海利得金融服務集團有限公司), director of Western Leadbank Fund Management Co., Ltd. (西部利得基金管理有限公司), chairman and general manager of Shanghai Leadbank Shanjin Asset Management Co., Ltd (上海利得山金資產管理有限公司), general manager and executive director of Leadbank Asset Management Co., Ltd. (利得資產管理有限公司), general manager and executive director of Leadbank Information Services Co., Ltd. (利得信息服務有限公司), executive director and manager of Wanzhen (Shandong) Investment Management Co., Ltd. (萬稹(山東)投資管理有限公司), deputy chairman and executive director of Shangdong Chenming Paper Holdings Limited (山東晨鳴紙業集團股份有限公司), chairman of Kunpeng Asset Management Co., Ltd. (昆朋資產管理股份有限公司), chairman of Kunpeng (Shandong) Asset Management Co., Ltd. (昆朋(山東)資產管理有限公司), and deputy chairman of Shanghai New Huangpu Industrial Group Co., Ltd. (上海新黃浦實業集團股份有限公司), chairman of Zhejiang Kingland Pipeline and Technologies Co., Ltd. (浙江金洲管道科技股份有限公司), chairman of Zhejiang Kingland PIPE Industry Co., Ltd. (浙江金洲管道工業有限公司), executive director and general manager of Kingland Smart New Materials (Shanghai) Co., Ltd. (金洲智慧新材料(上海)有限公司). I have successively worked at Jiangxi Xinyu Food Union Corporation (江西新余食品聯合總公司), Jiangxi Xinyu Material Bureau (江西新余物資局), Ctrip.com (攜程旅行網), Fuyou Securities Co., Ltd. (富友證券有限責任公司), Western Development Holdings Co., Ltd. (西部發展控股有限公司), etc. I have over thirty years of work experience in industry, securities, trust, etc.

During the Reporting Period, I boasted the independence required as an independent director of the Company under the relevant laws and regulations, the Listing Rules of Shanghai and Hong Kong and the Company's Working Requirements for Independent Directors and I was not prohibited from acting as an independent director of the Company under the aforesaid rules, and met the conditions for serving as an independent director of the Company as set out in the aforesaid rules. Before the disclosure of the 2023 Annual Report, I conducted a self-inspection of my independence in accordance with the Measures for the Administration of Independent Directors of Listed Companies issued by the China Securities Regulatory Commission (CSRC), and signed the Report on the Self-Investigation of the Independence of Independent Directors. I commit that there was no violation of my independence as an independent director in 2023 and I will also continue to conduct self-inspection in fulfilling my future duties to ensure that I meet the duty requirements.

II. Performance of duties

During my tenure, I have devoted sufficient time and energy to the Company and fulfilled my duties as an independent director of a listed company, and was able to comply with relevant laws and regulations and to satisfy the requirements of the regulatory rules of Shanghai and Hong Kong for the performance of duties. I fulfilled my obligations of integrity and diligence towards the Company and all Shareholders, safeguarded the overall interests of the Company, and paid special attention to the lawful rights and interests of the minority Shareholders from being harmed. The listed company also ensured my lawful performance of duties.

In 2023, I attended in person all the meetings of the Board of Directors and the Shareholders' meetings of the Company on time, and convened and presided over relevant meetings in accordance with the relevant regulations of each specialized committee. All the proposals were approved. The following are the details:

- (I) I attended all of the 4 Shareholders' meetings in which I reviewed 23 proposals;
- (II) I attended all of the 7 Board meetings in which I reviewed 68 proposals;
- (III) I attended all of the 3 meetings of the Remuneration and Appraisal Committee in which I reviewed 6 proposals;
- (IV) I attended all of the 5 meetings of the Audit Committee in which I reviewed 22 proposals;
- (V) I attended all of the 4 meetings of the Nomination Committee in which I reviewed 7 proposals.

APPENDIX II PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

I believe, during the Reporting Period, the Board of Directors strictly operated in accordance with relevant laws and regulations and the applicable work requirements of domestic and foreign regulatory agencies, strictly implemented the decisions of the Shareholders' meetings, and fulfilled its responsibilities as the decision-making body of the Company. The convening, holding, and voting procedures of the meetings of the Board of Directors comply with the provisions of the Articles of Association. Each special committee performed its duties, providing professional opinions and a basis for the decision-making by the Board of Directors. Before convening the meetings of the Board of Directors and various special committees, I proactively investigated and obtained the necessary facts and information for making resolutions, understood the Company's production, management, and operation situation, and made sufficient preparations for the important decisions by the Board of Directors. At the meetings, I carefully considered each proposal, exerted my professional expertise, actively participated in discussions and proposed reasonable suggestions, playing a positive role in making correct decisions by the Board of Directors. This year, I have expressed agreement to all proposals of the Board of Directors and special committees, without any disagreement, objections or waivers.

During the Reporting Period, I played a supervisory role by promptly understanding and paying attention to the Company's production, operation, and corporate governance structures. I actively utilized the opportunity to participate in the meetings of the Board of Directors, Shareholders' meetings, and other meetings to conduct on-site investigations on the Company's business management, internal control system construction and implementation, and the implementation of board resolutions. I maintained close communication with the Company's directors and management through phone calls, emails, meetings, and other means. I listened to reports of the Company's management on the progress of production and operation and major issues, and used my professional knowledge and practical experience to provide targeted opinions and suggestions for the Company's management, operation, investment, and development. The Company also provided me with active cooperation and full support in fulfilling my responsibilities as an independent director.

According to relevant regulatory requirements such as the Shanghai Stock Exchange's Notice on Conducting the Disclosure of 2023 Annual Reports of Listed Companies of the Main Board, I listened to the report of the Company's management on major business matters for the year. Before the external auditor audited the Company's annual report, I reviewed the Company's audit work arrangement and other relevant materials for 2023. After the initial audit opinion was issued by the external auditor, I met with the external auditor and listened to the explanation of the relevant situation. In addition, I and the Audit Committee of the Board of Directors closely cooperated and had comprehensive communication and an understanding with the external auditor, and the Company's management on matters related to the audit of the annual report, ensuring the authenticity, accuracy, and completeness of the Company's annual report.

III. Focus of my performance of duties as an independent director

Based on the priority principle, I focused on major risk matters that affect the compliant operation of the Company. By reviewing the content and process of their decisions, I made independent judgments on their legal and compliance status in the Company's management process and before making major decisions, and I focused my supervision on matters of potential material conflicts of interest between the listed company and its controlling Shareholders, de facto controllers, directors and senior management and expressed clear independent opinions based on a fair and objective stance.

(I) Related party transactions shall be disclosed

During the Reporting Period, I conducted preliminary review and issued independent opinions of consent on below matters: the normal performance of various continuing related party transactions in accordance with agreements in 2022 and H1 of 2023, including the Company's purchase (supply) of fuel, equipment, and services with China Huadian Corporation, financial services with China Huadian Group Finance Co., Ltd., financial leasing services with China Huadian Finance Leasing Co., Ltd., commercial factoring services with China Huadian Commercial Factoring (Tianjin) Co., Ltd., leasing of houses in China Huadian Building with Beijing Huabin Investment Co., Ltd., purchase of coal from Yankuang Energy Group Company Limited, and the purchase of coal from Shaanxi Coal Selling and Transportation (Group) Corporation; the continuous risk assessment report on related party transactions with China Huadian Group Finance Co., Ltd. in 2022 and H1 of 2023; the renewal of the framework agreement for continuing related party transactions with China Huadian Corporation in relation to the purchase (supply) of fuel, equipment and services, the two renewal of the framework agreement for continuing related party transactions with China Huadian Finance Leasing Co., Ltd. in relation to finance leasing services, and the entering into of a related party transaction with Beijing Huabin Investment Co., Ltd. in relation to the leasing of part of the houses of China Huadian Building. I confirmed the Company's list of related parties for 2023 in August 2023. I believe that all related party transactions of the Company comply with the relevant provisions of the domestic and foreign listing rules and the Company's related party transaction management system, and do not harm the interests of the Company and the minority Shareholders.

(II) The scheme where the listed company and the relevant parties change or waive commitments

During the Reporting Period, China Huadian made commitments to promoting the Company's management incentive plan, avoiding business competition, ensuring the independence of listed companies, and reducing and regulating related party transactions. These commitments remained valid during the Reporting Period. During the Reporting Period, both the Company and China Huadian, the controlling Shareholder of the Company, complied with the aforementioned commitments, and there was no change of or waiver of the commitments.

(III) Decisions made and measures taken by the Board of the acquired listed company in response to the acquisition

During the Reporting Period, the Company was not acquired, and the Board of Directors did not make any decisions or take any measures in response to acquisitions.

(IV) Disclosure of financial information in the financial accounting report and periodic report, and the internal control evaluation report

During the Reporting Period, the Company prepared and disclosed the Annual Report 2022, the Internal Control Evaluation Report 2022, the First Quarterly Report 2023, the Interim Report 2023 and the Third Quarterly Report 2023 on time in strict accordance with the provisions of the Company Law, the Securities Law, the Administrative Measures for Disclosure of Information by Listed Companies, the Listing Rules of Shanghai and Hong Kong and other relevant laws, regulations and regulatory documents to accurately disclose the financial data and important matters of the corresponding reporting periods, fully presenting the Company's operations to investors. The reports in question have been considered and approved by the Board of Directors and the Supervisory Committee of the Company, and the Directors, Supervisors and senior management of the Company have all signed written confirmations of the Company's periodic reports.

During the Reporting Period, I proactively learned the implementation of the Company's information disclosure to promote the Company's strict fulfillment of its information disclosure obligations, standardize its information disclosure and safeguard the lawful rights and interests of the Company's Shareholders, and ensure that the disclosed information was true, accurate, complete, timely and fair. The Company strictly operated in accordance with various rules and regulations. The Company did not violate the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No.1- Standardized Operation and Internal Control Guidelines for Securities Companies.

(V) Appointment or dismissal of the accounting firm undertaking the listed Company's auditing business

During the Reporting Period, as approved by the Shareholders' general meeting on 31 May 2023, the Company appointed ShineWing CPAs (Special General Partnership) as the domestic auditor of the Company's financial report and internal control for the year 2023 and ShineWing CPAs (HONG KONG) as the overseas auditor of the Company's financial report for the year 2023, and the term of office of such auditors shall commence from the date of the consideration and approval by the Shareholders' general meeting of the year 2022 and shall end on the date of the Shareholders' general meeting of the year 2023.

Baker Tilly China Certified Public Accountants (Special General Partnership), the domestic auditor of the Company's 2022 financial report, and Baker Tilly Hong Kong Limited, the overseas auditor of the 2022 financial report, have confirmed that they do not have any objections to their ceasing to serve as the auditor of Huadian Power International, and there are no matters that need to be brought to the attention of the Shareholders and creditors of Huadian Power International.

(VI) Appointment or dismissal of the listed Company's chief financial officer

During the Reporting Period, the Company renewed the appointment of Mr. Li Guoming as the Financial Director as considered and approved at the first meeting of the tenth session of the Board of Directors of the Company on 31 May 2023.

(VII) Making changes in accounting policies and estimates or correcting significant accounting errors for reasons other than changes in accounting standards

During the Reporting Period, the Company did not make any changes in accounting policies and estimates or correct any significant accounting errors for reasons other than changes in accounting standards.

(VIII) Nomination or removal of directors, appointment or dismissal of senior management; remuneration of directors and senior management, establishment or change of equity incentive schemes and employee stock ownership plans, granting of equity to incentive recipients, fulfillment of conditions for the exercise of rights and interests, and arrangement of shareholding plans by directors and senior management in the subsidiaries to be spun-off

During the Reporting Period, I expressed my concurring independent opinions on the appointment of Mr. Chen Bin as the general manager of Huadian Power International and the nomination of Mr. Chen Bin as a candidate for director by the 9th Session of the Board of Directors; the nomination of candidates for directors by the 10th Session of the Board of Directors; and the appointment of Mr. Chen Bin as the general manager of Huadian Power International; the appointment of Mr. Peng Guoquan as the deputy general manager of Huadian Power International; the appointment of Mr. Qin Jiehai as the deputy general manager, secretary to the Board of Directors and general counsel of Huadian Power International; and the appointment of Mr. Li Guoming as the financial director of Huadian Power International; and the appointment of Mr. Wu Yuejie as the deputy general manager of Huadian Power International.

During the Reporting Period, the Company formulated the remuneration packages for Directors and Supervisors for the year 2023 and the Company's managerial tenure system and contractual management work plan, which, in my opinion, are in line with the realities of the Company's operations and management in the year 2023, the level of remuneration for Directors in the industry and the level of remuneration for senior management in the industry. There are no circumstances that are detrimental to the interests of the Company or its Shareholders.

During the Reporting Period, the Company did not formulate or change any stock incentive schemes or employee stock ownership plans, the granting of equity to incentive recipients or the fulfillment of conditions for the exercise of such equity, or the arrangement of shareholding plans by directors and senior management in the subsidiaries under which it is proposed to be spun off.

IV. Overall Assessment and Suggestions

In 2023, I, as an independent director of the 10th session of the Board of Directors of the Company, adhered to the spirit of integrity and diligence, held accountable to all Shareholders, and faithfully fulfilled the obligations of independent directors in accordance with various laws and regulations. I actively provided opinions or suggestions on the matters that need to be improved by the listed company, and continued to pay attention to and urge the Company and Shareholders to fulfill their commitments in the open market. I have fully played my role and maintained independence. I have played an important role in improving the corporate governance structure of the Company, ensuring the regulated operation of the Board and specialized committees, fully implementing information disclosure, ensuring the compliant operation of the Company, and regulating related party transactions. I have effectively safeguarded the interests of the Company and all Shareholders.

In 2024, I will continue to be responsible to all Shareholders, adhering to the principles of integrity, diligence, prudence, and loyalty. The independent directors will further strengthen communication with the Company's directors, supervisors, and management, effectively fulfill the duties and obligations of independent directors, better safeguard the legitimate rights and interests of the Company and all Shareholders, especially the minority Shareholders, and provide constructive suggestions to promote the stable operation of the Company and improve its performance.

In conclusion, I would like to express my gratitude to the management and relevant staff of the Company for their assistance and cooperation in 2023.

Performance Report of Independent Director Shen Ling for 2023

I, as an independent director of the Company, the chairman of the Audit Committee and a member of the Remuneration and Appraisal Committee under the Board of Directors, have conscientiously performed my duties to give full play to the role as an independent director to safeguard the overall interests of the Company and protecting the lawful rights and interests of all Shareholders, in particular the minority Shareholders in strict accordance with the laws and regulations such as the Company Law, the Guidelines on Corporate Governance of Listed Companies and other laws and regulations, the listing rules of Hong Kong and Shanghai, as well as the provisions of the Articles of Association, the Working Requirements for Independent Directors and the Working Rules on Annual Report for Independent Directors and in the principles of objectivity, impartiality and independence during the Reporting Period.

Now I will report my performance of duties in 2023 as follows:

I. Basic information

I, Shen Ling (沈翎), Chinese nationality, born in June 1961, graduated from Cheung Kong Graduate School of Business with a master's degree in business administration and am a senior accountant. I currently act as an independent non-executive Director of Huadian Power International, an independent director of Beijing Easpring Material Technology Co., Ltd. (北京當升材料科技股份有限公司), an independent director of Chongqing Taiji Industry (Group) Co., Ltd.(重慶太極實業(集團)股份有限公司), and an independent director of China Merchants Expressway Network & Technology Holdings Co., Ltd. (招商局公路網絡科技控股股份有限公司). I have successively worked in China National Metals and Minerals Import and Export Corporation (中國五金礦產進出口總公司), China Minmetals Corporation (中國五礦集團公司) and State Development & Investment Corp., Ltd. (國家開發投資集團有限公司). I have over thirty years of work experience in capital operation and financial management.

During the Reporting Period, I boasted the independence required as an independent director of the Company under the relevant laws and regulations, the Listing Rules of Shanghai and Hong Kong and the Company's Working Requirements for Independent Directors and I was not prohibited from acting as an independent director of the Company under the aforesaid rules, and met the conditions for serving as an independent director of the Company as set out in the aforesaid rules. Before the disclosure of the 2023 Annual Report, I conducted a self-inspection of my independence in accordance with the Measures for the Administration of Independent Directors of Listed Companies issued by the China Securities Regulatory Commission (CSRC), and signed the Report on the Self-Investigation of the Independence of Independent Directors. I commit that there was no violation of my independence as an independent director in 2023 and I will also continue to conduct self-inspection in fulfilling my future duties to ensure that I meet the duty requirements.

II. Performance of duties

During my tenure, I have devoted sufficient time and energy to the Company and fulfilled my duties as an independent director of a listed company, and was able to comply with relevant laws and regulations and to satisfy the requirements of the regulatory rules of Shanghai and Hong Kong for the performance of duties. I fulfilled my obligations of integrity and diligence towards the Company and all Shareholders, safeguarded the overall interests of the Company, and paid special attention to the lawful rights and interests of the minority Shareholders from being harmed. The listed company also ensured my lawful performance of duties.

During my tenure, I attended in person all the meetings of the Board of Directors and the Shareholders' meetings on time, and convened and presided over relevant meetings in accordance with the relevant regulations of each specialized committee. All the proposals were approved. The following are the details:

- (I) I attended all of the 3 Shareholders' meetings in which I reviewed 7 proposals;
- (II) I attended all of the 4 Board meetings in which I reviewed 27 proposals;
- (III) I attended and presided over all of the 3 meetings of the Audit Committee in which I reviewed 9 proposals;
- (IV) I attended all of the 1 meeting of the Remuneration and Appraisal Committee in which I reviewed 1 proposal.

I believe, during my tenure, the Board of Directors strictly operated in accordance with relevant laws and regulations and the applicable work requirements of domestic and foreign regulatory agencies, strictly implemented the decisions of the Shareholders' meetings, and fulfilled its responsibilities as the decision-making body of the Company. The convening, holding, and voting procedures of the meetings of the Board of Directors comply with the provisions of the Articles of Association. Each special committee performed its duties, providing professional opinions and a basis for the decision-making by the Board of Directors. Before convening the meetings of the Board of Directors and various special committees, I proactively investigated and obtained the necessary facts and information for making resolutions, understood the Company's production, management, and operation situation, and made sufficient preparations for the important decisions by the Board of Directors. At the meetings, I carefully considered each proposal, exerted my professional expertise, actively participated in discussions and proposed reasonable suggestions, playing a positive role in making correct decisions by the Board of Directors. This year, I have expressed agreement to all proposals of the Board of Directors and special committees, without any disagreement, objections or waivers.

During my tenure, I played a supervisory role by promptly understanding and paying attention to the Company's production, operation, and corporate governance structures. I actively utilized the opportunity to participate in the meetings of the Board of Directors, Shareholders' meetings, and other meetings to conduct on-site investigations on the Company's business management, internal control system construction and implementation, and the implementation of board resolutions. I maintained close communication with the Company's directors and management through phone calls, emails, meetings, and other means. I listened to reports of the Company's management on the progress of production and operation and major issues, and used my professional knowledge and practical experience to provide targeted opinions and suggestions for the Company's management, operation, investment, and development. The Company also provided me with active cooperation and full support in fulfilling my responsibilities as an independent director.

According to relevant regulatory requirements such as the Shanghai Stock Exchange's Notice on Conducting the Disclosure of 2023 Annual Reports of Listed Companies of the Main Board, I listened to the report of the Company's management on major business matters for the year. Before the external auditor audited the Company's annual report, I reviewed the Company's audit work arrangement and other relevant materials for 2023. After the initial audit opinion was issued by the external auditor, I met with the external auditor and listened to the explanation of the relevant situation. In addition, I and the Audit Committee of the Board of Directors closely cooperated and had comprehensive communication and an understanding with the external auditor, and the Company's management on matters related to the audit of the annual report, ensuring the authenticity, accuracy, and completeness of the Company's annual report.

III. Focus of my performance of duties as an independent director

Based on the priority principle, I focused on major risk matters that affect the compliant operation of the Company. By reviewing the content and process of their decisions, I made independent judgments on their legal and compliance status in the Company's management process and before making major decisions, and I focused my supervision on matters of potential material conflicts of interest between the listed company and its controlling Shareholders, de facto controllers, directors and senior management and expressed clear independent opinions based on a fair and objective stance.

(I) Related party transactions shall be disclosed

During the Reporting Period, I conducted preliminary review and issued independent opinions of consent on below matters: the normal performance of various continuing related party transactions in accordance with agreements in 2022 and H1 of 2023, including the Company's purchase (supply) of fuel, equipment, and services with China Huadian Corporation, financial services with China Huadian Group Finance Co., Ltd., financial leasing services with China Huadian Finance Leasing Co., Ltd., commercial factoring services with China Huadian Commercial Factoring (Tianjin) Co., Ltd., leasing of houses in China Huadian Building with Beijing Huabin Investment Co., Ltd., purchase of coal from Yankuang Energy

Group Company Limited, and the purchase of coal from Shaanxi Coal Selling and Transportation (Group) Corporation; the continuous risk assessment report on related party transactions with China Huadian Group Finance Co., Ltd. in 2022 and H1 of 2023; the renewal of the framework agreement for continuing related party transactions with China Huadian Corporation in relation to the purchase (supply) of fuel, equipment and services, the two renewal of the framework agreement for continuing related party transactions with China Huadian Finance Leasing Co., Ltd. in relation to finance leasing services, and the entering into of a related party transaction with Beijing Huabin Investment Co., Ltd. in relation to the leasing of part of the houses of China Huadian Building. I confirmed the Company's list of related parties for 2023 in August 2023. I believe that all related party transactions of the Company comply with the relevant provisions of the domestic and foreign listing rules and the Company's related party transaction management system, and do not harm the interests of the Company and the minority Shareholders.

(II) The scheme where the listed company and the relevant parties change or waive commitments

During the Reporting Period, China Huadian made commitments to promoting the Company's management incentive plan, avoiding business competition, ensuring the independence of listed companies, and reducing and regulating related party transactions. These commitments remained valid during the Reporting Period. During the Reporting Period, both the Company and China Huadian, the controlling Shareholder of the Company, complied with the aforementioned commitments, and there was no change of or waiver of the commitments.

(III) Decisions made and measures taken by the Board of the acquired listed company in response to the acquisition

During the Reporting Period, the Company was not acquired, and the Board of Directors did not make any decisions or take any measures in response to acquisitions.

(IV) Disclosure of financial information in the financial accounting report and periodic report, and the internal control evaluation report

During the Reporting Period, the Company prepared and disclosed the Annual Report 2022, the Internal Control Evaluation Report 2022, the First Quarterly Report 2023, the Interim Report 2023 and the Third Quarterly Report 2023 on time in strict accordance with the provisions of the Company Law, the Securities Law, the Administrative Measures for Disclosure of Information by Listed Companies, the Listing Rules of Shanghai and Hong Kong and other relevant laws, regulations and regulatory documents to accurately disclose the financial data and important matters of the corresponding reporting periods, fully presenting the Company's operations to investors. The reports in question have been considered and approved by the Board of Directors and the Supervisory Committee of the Company, and the Directors, Supervisors and senior management of the Company have all signed written confirmations of the Company's periodic reports.

During the Reporting Period, I proactively learned the implementation of the Company's information disclosure to promote the Company's strict fulfillment of its information disclosure obligations, standardize its information disclosure and safeguard the lawful rights and interests of the Shareholders, and ensure that the disclosed information was true, accurate, complete, timely and fair. The Company strictly operated in accordance with various rules and regulations. The Company did not violate the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No.1- Standardized Operation and Internal Control Guidelines for Securities Companies.

(V) Appointment or dismissal of the accounting firm undertaking the listed Company's auditing business

During the Reporting Period, as approved by the Shareholders' general meeting on 31 May 2023, the Company appointed ShineWing CPAs (Special General Partnership) as the domestic auditor of the Company's financial report and internal control for the year 2023 and ShineWing CPAs (HONG KONG) as the overseas auditor of the Company's financial report for the year 2023, and the term of office of such auditors shall commence from the date of the consideration and approval by the Shareholders' general meeting of the year 2022 and shall end on the date of the Shareholders' general meeting of the year 2023.

Baker Tilly China Certified Public Accountants (Special General Partnership), the domestic auditor of the Company's 2022 financial report, and Baker Tilly Hong Kong Limited, the overseas auditor of the 2022 financial report, have confirmed that they do not have any objections to their ceasing to serve as the auditor of Huadian Power International, and there are no matters that need to be brought to the attention of the Shareholders and creditors of Huadian Power International.

(VI) Appointment or dismissal of the listed Company's chief financial officer

During the Reporting Period, the Company renewed the appointment of Mr. Li Guoming as the Financial Director as considered and approved at the first meeting of the tenth session of the Board of Directors of the Company on 31 May 2023.

(VII) Making changes in accounting policies and estimates or correcting significant accounting errors for reasons other than changes in accounting standards

During the Reporting Period, the Company did not make any changes in accounting policies and estimates or correct any significant accounting errors for reasons other than changes in accounting standards.

(VIII) Nomination or removal of directors, appointment or dismissal of senior management; remuneration of directors and senior management, establishment or change of equity incentive schemes and employee stock ownership plans, granting of equity to incentive recipients, fulfillment of conditions for the exercise of rights and interests, and arrangement of shareholding plans by directors and senior management in the subsidiaries to be spun-off

During the Reporting Period, I expressed my concurring independent opinions on the appointment of Mr. Chen Bin as the general manager of Huadian Power International and the nomination of Mr. Chen Bin as a candidate for director by the 9th Session of the Board of Directors; the nomination of candidates for directors by the 10th Session of the Board of Directors; and the appointment of Mr. Chen Bin as the general manager of Huadian Power International; the appointment of Mr. Peng Guoquan as the deputy general manager of Huadian Power International; the appointment of Mr. Qin Jiehai as the deputy general manager, secretary to the Board of Directors and general counsel of Huadian Power International; and the appointment of Mr. Li Guoming as the financial director of Huadian Power International; and the appointment of Mr. Wu Yuejie as the deputy general manager of Huadian Power International.

During the Reporting Period, the Company formulated the remuneration packages for Directors and Supervisors for the year 2023 and the Company's managerial tenure system and contractual management work plan, which, in my opinion, are in line with the realities of the Company's operations and management in the year 2023, the level of remuneration for Directors in the industry and the level of remuneration for senior management in the industry. There are no circumstances that are detrimental to the interests of the Company or its Shareholders.

During the Reporting Period, the Company did not formulate or change any stock incentive schemes or employee stock ownership plans, the granting of equity to incentive recipients or the fulfillment of conditions for the exercise of such equity, or the arrangement of shareholding plan by directors and senior management in the subsidiaries under which it is proposed to be spun off.

IV. Overall Assessment and Suggestions

In 2023, I, as an independent director of the 10th session of the Board of Directors of the Company, adhered to the spirit of integrity and diligence, held accountable to all Shareholders, and faithfully fulfilled the obligations of independent directors in accordance with various laws and regulations. I actively provided opinions or suggestions on the matters that need to be improved by the listed company, and continued to pay attention to and urge the Company and Shareholders to fulfill their commitments in the open market. I have fully played my role and maintained independence. I have played an important role in improving the corporate governance structure of the Company, ensuring the regulated operation of the Board and specialized committees, fully implementing information disclosure, ensuring the compliant operation of the Company, and regulating related party transactions. I have effectively safeguarded the interests of the Company and all Shareholders.

APPENDIX II PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS

In 2024, I will continue to be responsible to all Shareholders, adhering to the principles of integrity, diligence, prudence, and loyalty. The independent directors will further strengthen communication with the Company's directors, supervisors, and management, effectively fulfill the duties and obligations of independent directors, better safeguard the legitimate rights and interests of the Company and all Shareholders, especially the minority Shareholders, and provide constructive suggestions to promote the stable operation of the Company and improve its performance.

In conclusion, I would like to express my gratitude to the management and relevant staff of the Company for their assistance and cooperation in 2023.

Performance Report of Independent Director Wang Yuesheng for 2023

I, as an independent director of the Company, the chairman of the Remuneration and Appraisal Committee and a member of the Nomination Committee and the Audit Committee under the Board of Directors, have conscientiously performed my duties to give full play to the role as an independent director to safeguard the overall interests of the Company and protecting the lawful rights and interests of all Shareholders, in particular the minority Shareholders in strict accordance with the laws and regulations such as the Company Law, the Guidelines on Corporate Governance of Listed Companies and other laws and regulations, the listing rules of Hong Kong and Shanghai, as well as the provisions of the Articles of Association, the Working Requirements for Independent Directors and the Working Rules on Annual Report for Independent Directors and in the principles of objectivity, impartiality and independence during the Reporting Period.

Now I will report my performance of duties in 2023 as follows:

I. Basic information

I, Wang Yuesheng (王躍生), Chinese nationality, born in July 1960, am a professor and doctoral supervisor. I currently act as an independent non-executive Director of Huadian Power International. I graduated from the School of Economics of Peking University in 1985, and since then, I have been teaching in Peking University. I am currently the head of the Department of International Economics and Trade of Peking University and the director of the EU Economic and Strategic Research Center jointly established by Peking University and the Bank of China. I also serve as an executive director at the China Association of World Economic Research and the China Association of International Economic Relations, and a member of the Expert Committee of China Council for the Promotion of International Trade. Research interests: New system economics and economic transition issues, economy in transitional countries; enterprise theory, enterprise system and corporate governance; and contemporary international economy and multinational corporations. My research has mainly covered international comparison of economic transition, enterprise theory, international enterprise system and the contemporary international economy in recent years.

During the Reporting Period, I boasted the independence required as an independent director of the Company under the relevant laws and regulations, the Listing Rules of Shanghai and Hong Kong and the Company's Working Requirements for Independent Directors and I was not prohibited from acting as an independent director of the Company under the aforesaid rules, and met the conditions for serving as an independent director of the Company as set out in the aforesaid rules. Before the disclosure of the 2023 Annual Report, I conducted a self-inspection of my independence in accordance with the Measures for the Administration of Independent Directors of Listed Companies issued by the China Securities Regulatory Commission (CSRC), and signed the Report on the Self-Investigation of the Independence of Independent Directors. I commit that there was no violation of my independence as an independent director in 2023 and I will also continue to conduct self-inspection in fulfilling my future duties to ensure that I meet the duty requirements.

II. Performance of duties

During my tenure, I have devoted sufficient time and energy to the Company and fulfilled my duties as an independent director of a listed company, and was able to comply with relevant laws and regulations and to satisfy the requirements of the regulatory rules of Shanghai and Hong Kong for the performance of duties. I fulfilled my obligations of integrity and diligence towards the Company and all Shareholders, safeguarded the overall interests of the Company, and paid special attention to the lawful rights and interests of the minority Shareholders from being harmed. The listed company also ensured my lawful performance of duties.

In 2023, I attended in person all the meetings of the Board of Directors and the Shareholders' meetings of the Company on time, and convened and presided over relevant meetings in accordance with the relevant regulations of each specialized committee. All the proposals were approved. The following are the details:

- (I) I attended all of the 4 Shareholders' meetings in which I reviewed 23 proposals;
- (II) I attended all of the 7 Board meetings in which I reviewed 68 proposals;
- (III) I attended and presided over all of the 3 meetings of the Remuneration and Appraisal Committee in which I reviewed 6 proposals;
- (IV) I attended all of the 5 meetings of the Audit Committee, including presiding over 1 meeting trusted by Mr. Li Menggang, the former chairman of the Audit Committee under the 9th session of the Board of Directors, of which I reviewed 22 proposals;
- (V) I attended all of the 4 meetings of the Nomination Committee in which I reviewed 7 proposals.

I believe, during the Reporting Period, the Board of Directors strictly operated in accordance with relevant laws and regulations and the applicable work requirements of domestic and foreign regulatory agencies, strictly implemented the decisions of the Shareholders' meetings, and fulfilled its responsibilities as the decision-making body of the Company. The convening, holding, and voting procedures of the meetings of the Board of Directors comply with the provisions of the Articles of Association. Each special committee performed its duties, providing professional opinions and a basis for the decision-making by the Board of Directors. Before convening the meetings of the Board of Directors and various special committees, I proactively investigated and obtained the necessary facts and information for making resolutions, understood the Company's production, management, and operation situation, and made sufficient preparations for the important decisions by the Board of Directors. At the meetings, I carefully considered each proposal, exerted my professional expertise, actively participated in discussions and proposed reasonable suggestions, playing a positive role in making correct decisions by the Board of Directors. This year, I have expressed agreement to all proposals of the Board of Directors and special committees, without any disagreement, objections or waivers.

During the Reporting Period, I played a supervisory role by promptly understanding and paying attention to the Company's production, operation, and corporate governance structures. I actively utilized the opportunity to participate in the meetings of the Board of Directors, Shareholders' meetings, and other meetings to conduct on-site investigations on the Company's business management, internal control system construction and implementation, and the implementation of board resolutions. I maintained close communication with the Company's directors and management through phone calls, emails, meetings, and other means. I listened to reports of the Company's management on the progress of production and operation and major issues, and used my professional knowledge and practical experience to provide targeted opinions and suggestions for the Company's management, operation, investment, and development. The Company also provided me with active cooperation and full support in fulfilling my responsibilities as an independent director.

According to relevant regulatory requirements such as the Shanghai Stock Exchange's Notice on Conducting the Disclosure of 2023 Annual Reports of Listed Companies of the Main Board, I listened to the report of the Company's management on major business matters for the year. Before the external auditor audited the Company's annual report, I reviewed the Company's audit work arrangement and other relevant materials. After the initial audit opinion was issued by the external auditor, I met with the external auditor and listened to the explanation of the relevant situation. In addition, I and the Audit Committee of the Board of Directors closely cooperated and had comprehensive communication and an understanding with the external auditor, and the Company's management on matters related to the audit of the annual report, ensuring the authenticity, accuracy, and completeness of the Company's annual report.

III. Focus of my performance of duties as an independent director

Based on the priority principle, I focused on major risk matters that affect the compliant operation of the Company. By reviewing the content and process of their decisions, I made independent judgments on their legal and compliance status in the Company's management process and before making major decisions, and I focused my supervision on matters of potential material conflicts of interest between the listed company and its controlling Shareholders, de facto controllers, directors and senior management and expressed clear independent opinions based on a fair and objective stance.

(I) Related party transactions shall be disclosed

During the Reporting Period, I conducted preliminary review and issued independent opinions of consent on below matters: the normal performance of various continuing related party transactions in accordance with agreements in 2022 and H1 of 2023, including the Company's purchase (supply) of fuel, equipment, and services with China Huadian Corporation, financial services with China Huadian Group Finance Co., Ltd., financial leasing services with China Huadian Finance Leasing Co., Ltd., commercial factoring services with China Huadian Commercial Factoring (Tianjin) Co., Ltd., leasing of houses in China Huadian Building with Beijing Huabin Investment Co., Ltd., purchase of coal from Yankuang Energy Group Company Limited, and the purchase of coal from Shaanxi Coal Selling and Transportation (Group) Corporation; the continuous risk assessment report on related party transactions with China Huadian Group Finance Co., Ltd. in 2022 and H1 of 2023; the renewal of the framework agreement for continuing related party transactions with China Huadian Corporation in relation to the purchase (supply) of fuel, equipment and services, the two renewal of the framework agreement for continuing related party transactions with China Huadian Finance Leasing Co., Ltd. in relation to finance leasing services, and the entering into of a related party transaction with Beijing Huabin Investment Co., Ltd. in relation to the leasing of part of the houses of China Huadian Building. I confirmed the Company's list of related parties for 2023 in August 2023. I believe that all related party transactions of the Company comply with the relevant provisions of the domestic and foreign listing rules and the Company's related party transaction management system, and do not harm the interests of the Company and the minority Shareholders.

(II) The scheme where the listed company and the relevant parties change or waive commitments

During the Reporting Period, China Huadian made commitments to promoting the Company's management incentive plan, avoiding business competition, ensuring the independence of listed companies, and reducing and regulating related party transactions. These commitments remained valid during the Reporting Period. During the Reporting Period, both the Company and China Huadian, the controlling Shareholder of the Company, complied with the aforementioned commitments, and there was no change of or waiver of the commitments.

(III) Decisions made and measures taken by the Board of the acquired listed company in response to the acquisition

During the Reporting Period, the Company was not acquired, and the Board of Directors did not make any decisions or take any measures in response to acquisitions.

(IV) Disclosure of financial information in the financial accounting report and periodic report, and the internal control evaluation report

During the Reporting Period, the Company prepared and disclosed the Annual Report 2022, the Internal Control Evaluation Report 2022, the First Quarterly Report 2023, the Interim Report 2023 and the Third Quarterly Report 2023 on time in strict accordance with the provisions of the Company Law, the Securities Law, the Administrative Measures for Disclosure of Information by Listed Companies, the Listing Rules of Shanghai and Hong Kong and other relevant laws, regulations and regulatory documents to accurately disclose the financial data and important matters of the corresponding reporting periods, fully presenting the Company's operations to investors. The reports in question have been considered and approved by the Board of Directors and the Supervisory Committee of the Company, and the Directors, Supervisors and senior management of the Company have all signed written confirmations of the Company's periodic reports.

During the Reporting Period, I proactively learned the implementation of the Company's information disclosure to promote the Company's strict fulfillment of its information disclosure obligations, standardize its information disclosure and safeguard the lawful rights and interests of the Shareholders, and ensure that the disclosed information was true, accurate, complete, timely and fair. The Company strictly operated in accordance with various rules and regulations. The Company did not violate the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No.1- Standardized Operation and Internal Control Guidelines for Securities Companies.

(V) Appointment or dismissal of the accounting firm undertaking the listed Company's auditing business

During the Reporting Period, as approved by the Shareholders' general meeting on 31 May 2023, the Company appointed ShineWing CPAs (Special General Partnership) as the domestic auditor of the Company's financial report and internal control for the year 2023 and ShineWing CPAs (HONG KONG) as the overseas auditor of the Company's financial report for the year 2023, and the term of office of such auditors shall commence from the date of the consideration and approval by the Shareholders' general meeting of the year 2022 and shall end on the date of the Shareholders' general meeting of the year 2023.

Baker Tilly China Certified Public Accountants (Special General Partnership), the domestic auditor of the Company's 2022 financial report, and Baker Tilly Hong Kong Limited, the overseas auditor of the 2022 financial report, have confirmed that they do not have any objections to their ceasing to serve as the auditor of Huadian Power International, and there are no matters that need to be brought to the attention of the Shareholders and creditors of Huadian Power International.

(VI) Appointment or dismissal of the listed Company's chief financial officer

During the Reporting Period, the Company renewed the appointment of Mr. Li Guoming as the Financial Director as considered and approved at the first meeting of the tenth session of the Board of Directors of the Company on 31 May 2023.

(VII) Making changes in accounting policies and estimates or correcting significant accounting errors for reasons other than changes in accounting standards

During the Reporting Period, the Company did not make any changes in accounting policies and estimates or correct any significant accounting errors for reasons other than changes in accounting standards.

(VIII) Nomination or removal of directors, appointment or dismissal of senior management; remuneration of directors and senior management, establishment or change of equity incentive schemes and employee stock ownership plans, granting of equity to incentive recipients, fulfillment of conditions for the exercise of rights and interests, and arrangement of shareholding plans by directors and senior management in the subsidiaries to be spun-off

During the Reporting Period, I expressed my concurring independent opinions on the appointment of Mr. Chen Bin as the general manager of Huadian Power International and the nomination of Mr. Chen Bin as a candidate for director by the 9th Session of the Board of Directors; the nomination of candidates for directors by the 10th Session of the Board of Directors; and the appointment of Mr. Chen Bin as the general manager of Huadian Power International; the appointment of Mr. Peng Guoquan as the deputy general manager of Huadian Power International; the appointment of Mr. Qin Jiehai as the deputy general manager, secretary to the Board of Directors and general counsel of Huadian Power International; and the appointment of Mr. Li Guoming as the financial director of Huadian Power International; and the appointment of Mr. Wu Yuejie as the deputy general manager of Huadian Power International.

During the Reporting Period, the Company formulated the remuneration packages for Directors and Supervisors for the year 2023 and the Company's managerial tenure system and contractual management work plan, which, in my opinion, are in line with the realities of the Company's operations and management in the year 2023, the level of remuneration for Directors in the industry and the level of remuneration for senior management in the industry. There are no circumstances that are detrimental to the interests of the Company or its Shareholders.

During the Reporting Period, the Company did not formulate or change any stock incentive schemes or employee stock ownership plans, the granting of equity to incentive recipients or the fulfillment of conditions for the exercise of such equity, or the arrangement of shareholding plans by directors and senior management in the subsidiaries under which it is proposed to be spun off.

IV. Overall Assessment and Suggestions

In 2023, I, as an independent director of the 10th session of the Board of Directors of the Company, adhered to the spirit of integrity and diligence, held accountable to all Shareholders, and faithfully fulfilled the obligations of independent directors in accordance with various laws and regulations. I actively provided opinions or suggestions on the matters that need to be improved by the listed company, and continued to pay attention to and urge the Company and Shareholders to fulfill their commitments in the open market. I have fully played my role and maintained independence. I have played an important role in improving the corporate governance structure of the Company, ensuring the regulated operation of the Board and specialized committees, fully implementing information disclosure, ensuring the compliant operation of the Company, and regulating related party transactions. I have effectively safeguarded the interests of the Company and all Shareholders.

In 2024, I will continue to be responsible to all Shareholders, adhering to the principles of integrity, diligence, prudence, and loyalty. The independent directors will further strengthen communication with the Company's directors, supervisors, and management, effectively fulfill the duties and obligations of independent directors, better safeguard the legitimate rights and interests of the Company and all Shareholders, especially the minority Shareholders, and provide constructive suggestions to promote the stable operation of the Company and improve its performance.

In conclusion, I would like to express my gratitude to the management and relevant staff of the Company for their assistance and cooperation in 2023.

No.	Existing Articles	Amended Articles
Details of the amendments to the Articles of Association		
1	<p>Article 6</p> <p>This Articles of Association, as amended based on the former Articles of Association of the Company in accordance with the Company Law, the Guidelines on Articles of Association of Listed Companies (the “Guidelines”), the Standards for Corporate Governance of Listed Companies (the “Standards for Corporate Governance”), and other relevant regulations, shall become effective upon the passing of a special resolution at the shareholders’ general meeting and the approval of the companies approving department authorized by the State Council.</p> <p>From the date on which it becomes effective, the Articles of Association constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders.</p>	<p>Article 6</p> <p>The Articles of Association of the Company (or the “Articles of Association”), in accordance with the Company Law, the Securities Law of the People’s Republic of China, the Guidelines on Articles of Association of Listed Companies, the Standards for Corporate Governance of Listed Companies, and other relevant regulations, shall become effective upon the passing of a special resolution at the shareholders’ general meeting.</p> <p>From the date on which it becomes effective, the Articles of Association constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders.</p>
2	<p>Article 7</p> <p>The Articles of Association are binding on the Company and its shareholders, directors, supervisors, general manager and other senior management members, all of whom are entitled to claim rights regarding the Company’s affairs in accordance with the Articles of Association.</p>	<p>Article 7</p> <p>The Articles of Association are binding on the Company and its shareholders, directors, supervisors, general manager and other senior management members, all of whom are entitled to claim rights regarding the Company’s affairs in accordance with the Articles of Association.</p>

No.	Existing Articles	Amended Articles
	<p>Subject to the relevant provisions set out in Chapter 24 herein, actions can be brought in accordance with the Articles of Association by a shareholder against the Company, by the Company against its shareholders, directors, supervisors, general manager and other senior management members, by shareholders against each other and by a shareholder against the directors, supervisors, general manager and other senior management members of the Company.</p> <p>The actions referred to in the preceding clause include court proceedings and arbitration proceedings. Other senior management members referred to in the Articles of Association mean the deputy general managers, the financial controller and the secretary to the board of directors, the chief engineer and the chief economist and the chief legal counsel (if any) of the Company.</p>	<p>Actions can be brought in accordance with the Articles of Association by a shareholder against the Company, by the Company against its shareholders, directors, supervisors, general manager and other senior management members, by shareholders against each other and by a shareholder against the directors, supervisors, general manager and other senior management members of the Company.</p> <p>Other senior management members referred to in the Articles of Association mean the deputy general managers, the financial controller and the secretary to the board of directors, the chief legal counsel, the chief engineer and the chief economist (if any) of the Company and other members as regulated by the Articles of Association or determined by the board of directors.</p>
3	<p>Article 9</p> <p>Subject to the applicable PRC laws and administrative regulations, the Company shall have the power to raise and borrow money.</p>	<p>Deleted</p>
4	<p>Article 13</p> <p>There must, at all times, be ordinary shares in the Company. Subject to the approval from the companies approving department authorised by the State Council, the Company may create other classes of shares according to its requirements.</p>	<p>Article 12</p> <p>There must, at all times, be ordinary shares in the Company. The Company may create other classes of shares according to its requirements, and the applicable laws, administrative regulations and/or the listing rules of the place where the Company's shares are listed (the "relevant listing rules").</p>

No.	Existing Articles	Amended Articles
5	<p>Article 16</p> <p>As approved by the companies approving department authorised by the State Council, the Company issued 3,825,056,200 ordinary shares to its promoters at the time of its establishment, accounting for 100% of all its ordinary shares then in issue.</p> <p>.....</p> <p>In 2021, as approved by an extraordinary resolution at the general meeting, the Company issued a total of 14,701,590 convertible corporate bonds to CCB Financial Asset Investment Co., Ltd. and BOC Financial Asset Investment Co., Ltd. upon approval by China Securities Regulatory Commission. Such bonds can be converted into shares of the Company from 28 September 2022, and the conversion period is from 28 September 2022 to 27 September 2024. As of 31 March 2023, the cumulative number of shares converted was 23,851,338.</p> <p>The current share capital structure of the Company comprises 9,893,709,553 ordinary shares, including 8,176,475,953 A shares and 1,717,233,600 overseas-listed foreign-invested shares, representing 82.64% and 17.36% of the total issued ordinary shares in the Company respectively.</p>	<p>Article 15</p> <p>As approved by the companies approving department authorised by the State Council, the Company issued 3,825,056,200 ordinary shares to its promoters at the time of its establishment, accounting for 100% of all its ordinary shares then in issue.</p> <p>.....</p> <p>In 2021, as approved by an extraordinary resolution at the general meeting, the Company issued a total of 14,701,590 convertible corporate bonds to CCB Financial Asset Investment Co., Ltd. and BOC Financial Asset Investment Co., Ltd. upon approval by China Securities Regulatory Commission. Such bonds can be converted into shares of the Company from 28 September 2022, and the conversion period is from 28 September 2022 to 27 September 2024. As of 1 June 2023, the cumulative number of shares converted was 357,702,918.</p> <p>The current share capital structure of the Company comprises 10,227,561,133 ordinary shares, including 8,510,327,533 A shares and 1,717,233,600 overseas-listed foreign-invested shares, representing 83.21% and 16.79% of the total issued ordinary shares in the Company respectively.</p>

No.	Existing Articles	Amended Articles
6	Added	<p>Article 16</p> <p>The Company or its subsidiaries (including its affiliates) shall not give any financial assistance, in the form of gift, advance, guarantee, compensation or loan, to any person who purchases or proposes to purchase shares of the Company.</p>
7	<p>Article 17</p> <p>The Company's registered capital is Renminbi 9,893,709,553. The registered capital of the Company shall be registered with the industry and commerce administrative authorities, and shall be filled with the companies approving department authorised by the State Council and the securities regulatory authority of the State Council.</p>	<p>Article 17</p> <p>The Company's registered capital is Renminbi 10,227,561,133. The Company shall register its registered capital in accordance with the provisions of the relevant laws and regulations.</p>

No.	Existing Articles	Amended Articles
8	<p>Article 18</p> <p>The Company may, based on its operation and development needs, approve an increase in its capital in accordance with the relevant provisions of the Articles of Association.</p> <p>The Company may increase its capital in the following manners:</p> <p>(1) by offering new shares to non-specific investors;</p> <p>(2) by placing new shares to existing shareholders;</p> <p>(3) by allotting bonus shares to existing shareholders;</p> <p>(4) by converting capital reserve to share capital;</p> <p>(5) by any other means which is permitted by laws and administrative regulations.</p> <p>The Company's increase of share capital by means of issuance of new shares shall, after being approved pursuant to the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated by relevant PRC laws and administrative regulations.</p>	<p>Article 21</p> <p>The Company may, based on its operation and development needs, increase its capital in the following manners in accordance with the provisions of the laws and regulations upon resolution of the general meeting:</p> <p>(1) by public offering of shares;</p> <p>(2) by non-public offering of shares;</p> <p>(3) by allotting bonus shares to existing shareholders;</p> <p>(4) by converting capital reserve to share capital;</p> <p>(5) by any other means which is provided by laws and administrative regulations and approved by securities regulatory authorities.</p> <p>The Company's increase of share capital by means of issuance of new shares shall, after being approved pursuant to the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated by relevant PRC laws, administrative regulations and relevant listing rules.</p>
9	<p>Article 19</p> <p>Unless otherwise provided for by laws and administrative regulations, shares of the Company are freely transferable and are not subject to any lien.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
10	<p>Article 21</p> <p>(1) All transfers of overseas-listed foreign-invested shares listed in Hong Kong shall be effected by instruments of transfer in writing in an ordinary or usual form or in any other form acceptable to the board of directors; such instruments of transfer may be executed by hand without seal. If the shareholder concerned is a recognized clearing house as defined in the securities listing rules or other securities laws or its nominee, instruments of transfer may be executed in mechanically-printed form.</p> <p>.....</p> <p>(4) Any issuance and future transfer of the overseas-listed foreign- invested shares shall be entered in the part of the register of shareholders required to be maintained in Hong Kong under Article 40(ii) of the Articles of Association.</p>	<p>Article 19</p> <p>(1) All transfers of overseas-listed foreign-invested shares shall be effected by instruments of transfer in writing in an ordinary or usual form or in any other form acceptable to the board of directors; such instruments of transfer may be executed by hand without seal. If the shareholder concerned is a recognized clearing house as defined in the securities listing rules or other securities laws or its nominee, instruments of transfer may be executed in mechanically-printed form.</p> <p>.....</p> <p>(4) Any issuance and future transfer of the overseas-listed foreign- invested shares shall be entered in the part of the register of shareholders required to be maintained in Hong Kong under Article 34 of the Articles of Association.</p>

No.	Existing Articles	Amended Articles
11	<p>Article 24</p> <p>The Company may, in accordance with the procedures set out in the Articles of Association and with the approval of the relevant governing authority of the PRC, repurchase its issued shares under the following circumstances:</p> <p>(1) to cancel shares for the purpose of capital reduction;</p> <p>(2) to merge with another company that holds shares in the Company;</p> <p>(3) to use the shares for employee stock ownership plans or as share incentives;</p> <p>(4) to acquire shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company;</p> <p>(5) to use the shares for conversion of corporate bonds which are convertible into shares issued by the Company;</p> <p>(6) where it is necessary for the Company to safeguard its value and the interests of its shareholders; or</p> <p>(7) other circumstances as permitted by laws and administrative regulations.</p> <p>Except for the above circumstances, the Company shall not repurchase the shares of the company.</p>	<p>Article 23</p> <p>The Company shall not acquire the Company's shares, except in any one of the following circumstances:</p> <p>(1) to reduce the Company's registered capital;</p> <p>(2) to merge with another company that holds shares in the Company;</p> <p>(3) to use the shares for employee stock ownership plans or as share incentives;</p> <p>(4) to acquire shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company;</p> <p>(5) to use the shares for conversion of corporate bonds which are convertible into shares issued by the Company;</p> <p>(6) where it is necessary for the Company to safeguard its value and the interests of its shareholders; or</p> <p>(7) other circumstances as required by laws and administrative regulations.</p>

No.	Existing Articles	Amended Articles
12	<p data-bbox="339 289 469 321">Article 25</p> <p data-bbox="339 370 834 559">The Company may, with the approval of the relevant governing authority of the PRC for repurchasing its shares, conduct the repurchase in one of the following manners:</p> <p data-bbox="339 608 834 678">(1) making a pro rata general offer of repurchase to all of its shareholders;</p> <p data-bbox="339 727 834 798">(2) repurchasing shares through public dealings on a stock exchange;</p> <p data-bbox="339 846 834 917">(3) repurchasing through an off-market agreement;</p> <p data-bbox="339 966 834 1121">(4) by other methods as permitted by laws and administrative regulations and approved by the securities regulatory authority of the State Council.</p> <p data-bbox="339 1170 834 1400">If the Company repurchases its shares in the circumstances set out under items (3), (5) and (6) of Clause 1 of Article 24 of the Articles of Association, the repurchase shall be conducted through public and centralized trading.</p>	<p data-bbox="858 289 991 321">Article 24</p> <p data-bbox="858 370 1353 640">Where the Company purchases its shares, the repurchase shall be conducted through public and centralized trading, or other methods recognized by laws, administrative regulations, relevant listing rules and securities regulatory authorities.</p> <p data-bbox="858 689 1353 919">If the Company repurchases its shares in the circumstances set out under items (3), (5) and (6) of Clause 1 of Article 23 of the Articles of Association, the repurchase shall be conducted through public and centralized trading.</p>

No.	Existing Articles	Amended Articles
13	<p data-bbox="336 289 472 321">Article 26</p> <p data-bbox="336 370 836 800">Where the Company repurchases its shares through an off-market agreement, it shall seek prior approval of the shareholders at a general meeting in accordance with the Articles of Association. The Company may release or vary a contract so entered into by the Company or waive its rights thereunder with prior approval by shareholders at a general meeting obtained in the same manner.</p> <p data-bbox="336 853 836 1081">The contract to repurchase shares as referred to in the preceding paragraph includes, but not limited to, an agreement to become obliged to repurchase or to acquire the right to repurchase shares.</p> <p data-bbox="336 1134 836 1240">The Company shall not assign a contract for repurchasing its shares or any of its right thereunder.</p>	<p data-bbox="855 289 959 321">Deleted</p>

No.	Existing Articles	Amended Articles
14	<p>Article 27</p> <p>If the Company repurchases its shares in the circumstances set out under items (1) and (2) of Clause 1 of Article 24 of the Articles of Association, the repurchase shall be subject to the approval of the general meeting. If the Company repurchases its shares in the circumstances set out under items (3), (5) and (6) of Clause 1 of Article 24 of the Articles of Association, the repurchase may be conducted in compliance with the requirements of the Articles of Association or the authorization granted at the shareholders' general meeting upon approval by the board meeting attended by more than two-thirds of the directors.</p> <p>If the Company repurchases its shares in the circumstances set out under Clause 1 of Article 24 of the Articles of Association, in the case of item (1), the shares shall be cancelled within 10 days from the date of repurchase; in the case of items (2) and (4), the shares shall be transferred or cancelled within 6 months; in the cases of items (3), (5) and (6), the total number of shares in the Company held by a company shall not exceed 10% of total shares issued by the Company and these shares shall be transferred or cancelled within 3 years.</p>	<p>Article 25</p> <p>If the Company purchases its shares in the circumstances set out under items (1) and (2) of Clause 1 of Article 23 of the Articles of Association, the purchase shall be subject to the approval of the general meeting. If the Company purchases its shares in the circumstances set out under items (3), (5) and (6) of Clause 1 of Article 23 of the Articles of Association, the purchase may be conducted in compliance with the requirements of the Articles of Association or the authorization granted at the shareholders' general meeting upon approval by the board meeting attended by more than two-thirds of the directors.</p> <p>If the Company purchases its shares in the circumstances set out under Clause 1 of Article 23 of the Articles of Association, in the case of item (1), the shares shall be cancelled within 10 days from the date of repurchase; in the case of items (2) and (4), the shares shall be transferred or cancelled within 6 months; in the cases of items (3), (5) and (6), the total number of shares in the Company held by a company shall not exceed 10% of total shares issued by the Company and these shares shall be transferred or cancelled within 3 years.</p>

No.	Existing Articles	Amended Articles
15	<p data-bbox="339 289 469 321">Article 29</p> <p data-bbox="339 368 834 512">Unless the Company is in the course of liquidation, it must comply with the following provisions in respect of repurchase of its issued shares:</p> <p data-bbox="339 559 834 783">(1) where the Company repurchases its shares at par value, payment shall be made out of book balance of the distributable profits of the Company and/or out of proceeds of a fresh issue of shares made for that purpose;</p> <p data-bbox="339 829 834 1172">(2) where the Company repurchases its shares at a premium to their par value, payment up to the par value shall be made out of the book balance of distributable profits of the Company and/or out of the proceeds of a fresh issue of shares made for that purpose. Payment of the portion in excess of the par value shall be handled as follows:</p> <p data-bbox="339 1219 834 1364">(i) if the shares being repurchased were issued at par value, payment shall be made out of the book balance of the distributable profits of the Company;</p> <p data-bbox="339 1410 834 1940">(ii) if the shares being repurchased were issued at a premium to their par value, payment shall be made out of the book balance of the distributable profits of the Company and/or out of the proceeds of a fresh issue of shares made for that purpose, but that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate amount of premiums received by the Company on the issue of the shares repurchased nor the current amount of the Company's capital reserve account (including the premiums on the fresh issue);</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>(3) payment by the Company in consideration of the following shall be made out of the Company's distributable profits:</p> <p>(i) acquisition of rights to repurchase its shares;</p> <p>(ii) variation of any contract for repurchase of its shares;</p> <p>(iii) release of any of the Company's obligation under any contract for 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 portion of the shares repurchased shall be transferred to the Company's capital reserve account.</p>	
16	Chapter 5 Financial Assistance for the Acquisition of Shares of the Company	The whole chapter is deleted
17	Added	Chapter 5 Share Transfer
18	Added	<p>Article 27</p> <p>Unless otherwise provided by laws, administrative regulations, relevant listing rules and other regulatory documents, shares of the Company are transferable in accordance with the law.</p>

No.	Existing Articles	Amended Articles
19	<p>Article 33</p> <p>Share certificates of the Company shall be in registered form.</p> <p>In addition to those items provided in the Company Law, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange(s) on which the shares of the Company are listed.</p>	<p>Article 31</p> <p>In addition to those items provided in the Company Law, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange(s) on which the shares of the Company are listed.</p>
20	<p>Article 34</p> <p>Share certificates of the Company shall be signed by the legal representative of the Company. Where the stock exchange(s) on which the shares of the Company are listed requires the share certificates to be signed by other senior management members, the share certificates shall also be signed by such senior management members. The share certificates shall take effect after being affixed, or affixed by way of printing, with the seal of the Company. Affixing the share certificates with the Company's seal shall be under the authorisation of the board of directors. The signatures of the chairman of the board of directors or other senior management members on the share certificates may also be in printed form.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
21	<p>Article 38</p> <p>The Company shall keep a register of shareholders which shall contain the following particulars:</p> <p>(1) the name, address (residence), occupation or nature of each shareholder;</p> <p>(2) the class and number of shares held by each shareholder;</p> <p>(3) the amount paid-up or payable in respect of shares held by each shareholder;</p> <p>(4) the share certificate series number(s) of the shares held by each shareholder;</p> <p>(5) the date on which a person registers as a shareholder;</p> <p>(6) the date on which any shareholder ceases to be a shareholder.</p> <p>Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.</p>	<p>Article 32</p> <p>The Company shall keep the register of shareholders with the certificate granted by the share registrar. Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.</p>

No.	Existing Articles	Amended Articles
22	<p>Article 49</p> <p>A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders.</p> <p>A Shareholder shall enjoy rights and assume obligations according to the class and number 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>The Company shall not exercise any of its rights to freeze or otherwise impair any of the rights attaching to any shares of the Company by reason only that person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	<p>Article 43</p> <p>A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders.</p> <p>A Shareholder shall enjoy rights and assume obligations according to the class and number of shares held by him/her; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.</p>
23	<p>Added</p>	<p>Article 44</p> <p>In the event that the Company convenes a general meeting, distributes dividends, liquidates its assets, or engages in other activities which require the confirmation of the identity of the shareholders, the board of directors or the convener of the general meeting shall fix a date as a record date for the registration of equity interests. The shareholders of the Company entitled to the underlying interests shall be those whose names appear in the register of shareholders after the closing of trading on the record date.</p>

No.	Existing Articles	Amended Articles
24	<p data-bbox="339 289 472 319">Article 50</p> <p data-bbox="339 370 834 480">The ordinary shareholders of the Company shall have the following rights:</p> <p data-bbox="339 532 834 642">(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p data-bbox="339 693 834 1123">(2) the right to propose, convene and preside over, to attend or appoint a proxy to attend general meetings, to speak at the general meetings, and to exercise the voting right thereat according to the proportion of the shares held (unless any individual shareholders are, under the applicable listing rules as stipulated from time to time, required to abstain from voting to approve the matter under consideration);</p> <p data-bbox="339 1174 834 1327">(3) the right to supervise and manage the business activities of the Company, and to put forward proposals and raise inquiries;</p> <p data-bbox="339 1378 834 1515">(4) the right to transfer, donate or pledge the shares held by him in accordance with the laws, administrative regulations and the Articles of Association;</p>	<p data-bbox="858 289 991 319">Article 45</p> <p data-bbox="858 370 1353 480">The ordinary shareholders of the Company shall have the following rights:</p> <p data-bbox="858 532 1353 642">(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p data-bbox="858 693 1353 1123">(2) the right to propose, convene and preside over, to attend or appoint a proxy to attend general meetings, to speak at the general meetings, and to exercise the voting right thereat according to the proportion of the shares held (unless any individual shareholders are, under the applicable listing rules as stipulated from time to time, required to abstain from voting to approve the matter under consideration);</p> <p data-bbox="858 1174 1353 1285">(3) the right to supervise the operation of the Company, and to put forward proposals and raise inquiries;</p> <p data-bbox="858 1378 1353 1515">(4) the right to transfer, donate or pledge the shares held by him in accordance with the laws, administrative regulations and the Articles of Association;</p>

No.	Existing Articles	Amended Articles
	<p>(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <p>(i) the right to obtain a copy of the Articles of Association upon payment of the cost thereof;</p> <p>(ii) the right to inspect and copy, subject to payment of a reasonable charge:</p> <p>(A) all parts of the register of shareholders;</p> <p>(B) personal particulars of each of the Company's directors, supervisors, general manager and other senior management members, including:</p> <p>(a) present and former names and any 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 document and its number.</p> <p>(C) report on the state of the Company's share capital;</p>	<p>(5) the right to inspect the Articles of Association, the register of shareholders, the Company's bonds stubs and minutes of general meetings; resolutions of Board meetings, resolutions of meetings of the supervisory committee and the financial and accounting report;</p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the residual assets of the Company in proportion to the number of shares held;</p> <p>(7) with respect to shareholders who vote against any resolution adopted at the 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) the right to initiate a lawsuit in the People's Court against any act in violation of the Company's interests or detrimental to the legal interests of the shareholders and claim relevant rights in accordance with the Company Law or other laws or administrative regulations;</p> <p>(9) other rights conferred by the laws, administrative regulations, departmental rules and the Articles of Association.</p>

No.	Existing Articles	Amended Articles
	<p>(D) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount paid by the Company for this purpose;</p> <p>(E) minutes of shareholders meetings;</p> <p>(F) financial reports.</p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the residual assets of the Company in proportion to the number of shares held;</p> <p>(7) with respect to shareholders who vote against any resolution adopted at the 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) the right to initiate a lawsuit in the People's Court against any act in violation of the Company's interests or detrimental to the legal interests of the shareholders and claim relevant rights in accordance with the Company Law or other laws or administrative regulations;</p> <p>(9) other rights conferred by the laws, administrative regulations, departmental rules and the Articles of Association.</p>	

No.	Existing Articles	Amended Articles
25	Added	<p>Article 46</p> <p>Shareholders proposing to inspect the relevant information as set out in the preceding Article or collect information shall present evidence to prove the class and amount of shareholding in writing. The Company shall provide the shareholders such information as required after verification of the identities of the shareholders.</p>
26	Added	<p>Article 47</p> <p>A resolution of the Company's general meeting or Board meeting may be declared void by the People's Court upon application from shareholders if the content contravenes the law or administrative regulations.</p> <p>In the event the procedures for convening the general meeting and the Boardmeeting and voting thereat violate the law, administrative regulations or the Articles of Association, or the content resolved being in contrary to the Articles of Association, the shareholder shall have the right to submit to the People's Court to rescind the resolution within 60 days after the resolution is made.</p>

No.	Existing Articles	Amended Articles
27	Added	<p data-bbox="858 289 991 321">Article 48</p> <p data-bbox="858 363 1359 1240">In the event the directors and senior management members violate the law, administrative regulations or the provisions of the Articles of Association in performing the Company's duties, and incur a loss to the Company, shareholder(s), either individually or jointly holding more than 1% of the Company's shares for more than 180 consecutive days shall have the right to submit a written request to the supervisory committee for initiating legal proceedings in the People's Court. In the event the supervisory committee violates the law, administrative regulations or the provisions of the Articles of Association in performing the Company's duties, and incur a loss to the Company, the shareholders shall have the right to submit a written request to the board of directors for initiating legal proceedings in the People's Court.</p> <p data-bbox="858 1283 1359 1936">In the event the supervisory committee or the board of directors refuses to initiate legal proceedings after receiving the written request from the shareholders as provided in the paragraph above, or has not initiated legal proceedings 30 days after receiving the written request, or in case of emergency, without initiating legal proceedings forthwith will result in damages in the interests of the Company considerably difficult to rectify, the shareholders as provided in the paragraph above shall have the right to initiate legal proceedings directly in the People's Court in their own names for the interests of the Company.</p>

No.	Existing Articles	Amended Articles
		In the event the legal interests of the Company are being violated by other parties, which incur a loss to the Company, the shareholders as provided in the first paragraph of this Article shall initiate legal proceedings in the People’s Court in accordance with the provisions in the earlier two paragraphs.
28	Added	Article 49 In the event the directors and senior management members violate the law, administrative regulations or the provisions of the Articles of Association, and the rights of shareholders are prejudicially affected, the shareholders shall have the right to initiate legal proceeding in the People’s Court.

No.	Existing Articles	Amended Articles
29	<p>Article 51</p> <p>The ordinary shareholders of the Company shall assume the following obligations:</p> <p>(1) to comply with the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to return the shares unless required by the laws and regulations;</p> <p>(4) not to abuse their shareholders' rights to harm the interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interests of any creditor of the Company; Shareholders of the Company who abuse their shareholder's rights and thereby cause losses to the Company or other shareholders shall be liable for damages according to the law. Where shareholders of the Company abuse the Company's position 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>	<p>Article 50</p> <p>The ordinary shareholders of the Company shall assume the following obligations:</p> <p>(1) to comply with laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to return the shares unless required by the laws and regulations;</p> <p>(4) not to abuse their shareholders' rights to harm the interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interests of any creditor of the Company; Shareholders of the Company who abuse their shareholder's rights and thereby cause losses to the Company or other shareholders shall be liable for damages according to the law. Where shareholders of the Company abuse the Company's position 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>

No.	Existing Articles	Amended Articles
	<p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.</p>	<p>(5) other obligations imposed by laws, administrative regulations, relevant listing rules and the Articles of Association.</p> <p>Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.</p>
30	<p>Article 54</p> <p>In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which shares of the Company are listed, a controlling shareholder (as defined in Article 56) shall not exercise his 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 duty to act honestly in the best interests of the Company;</p> <p>(2) to approve a director or supervisor (for his own benefit or for the benefit of another person), in any guise, depriving of the Company's assets, including (without limitation to) any opportunities beneficial to the Company;</p> <p>(3) to approve a director or supervisor (for his own benefit or for the benefit of another person) depriving of other shareholders' individual rights and interests, including (without limitation to) rights to distributions and voting rights save for a restructuring of the Company submitted to a shareholders' general meeting for approval in accordance with the Articles of Association.</p>	Deleted

No.	Existing Articles	Amended Articles
31	<p>Article 55</p> <p>For the purpose of the preceding 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 not less than one half 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>Deleted</p>
32	<p>Article 57</p> <p>The shareholders’ general meeting shall exercise the following functions and powers:</p> <p>(1) to decide on the operating policies and investment plans of the Company;</p> <p>(2) to elect and replace directors and to decide on matters relating to the remuneration of directors;</p> <p>(3) to elect and replace supervisors who are not staff representatives and to decide on matters relating to the remuneration of supervisors;</p>	<p>Article 54</p> <p>The shareholders’ general meeting shall exercise the following functions and powers:</p> <p>(1) to decide on the operating policies and investment plans of the Company;</p> <p>(2) to elect and replace directors and to decide on matters relating to the remuneration of directors;</p> <p>(3) to elect and replace supervisors who are not staff representatives and to decide on matters relating to the remuneration of supervisors;</p>

No.	Existing Articles	Amended Articles
	<p>(4) to consider and approve the reports of the board of directors;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company's annual financial budgets and final accounts;</p> <p>(7) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(8) to resolve on any increase or reduction of registered capital of the Company;</p> <p>(9) to decide on matters such as merger, division, dissolution and liquidation of the Company;</p> <p>(10) to decide on the issuance of bonds by the Company;</p> <p>(11) to decide on the appointment, removal or non-reappointment of accounting firms for the Company and their remunerations;</p> <p>(12) to amend the Articles of Association;</p> <p>(13) to resolve on purchase or sale of material assets by the Company within one year, the amount of which exceeds 30% of its latest audited total assets;</p>	<p>(4) to consider and approve the reports of the board of directors;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company's annual financial budgets and final accounts;</p> <p>(7) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(8) to resolve on any increase or reduction of registered capital of the Company;</p> <p>(9) to decide on matters such as merger, division, dissolution, liquidation or changing the form of the Company;</p> <p>(10) to decide on the issuance of bonds by the Company;</p> <p>(11) to decide on the appointment, removal or non-reappointment of accounting firms for the Company and their remunerations;</p> <p>(12) to amend the Articles of Association;</p> <p>(13) to resolve on purchase or sale of material assets by the Company within one year, the amount of which exceeds 30% of its latest audited total assets;</p>

No.	Existing Articles	Amended Articles
	<p>(14) to resolve on the Company’s provision of a guarantee to third parties which is subject to the approval of shareholders at a general meeting as required under laws, administrative regulations and the Articles of Association;</p> <p>(15) to consider and approve any change in the use of proceeds from fund raising;</p> <p>(16) to consider share incentive plans;</p> <p>(17) to decide on other matters which are, according to the laws, administrative regulations, departmental rules and the Articles of Association, subject to the resolution of shareholders’ general meeting.</p>	<p>(14) to resolve on the Company’s provision of a guarantee to third parties which is subject to the approval of shareholders at a general meeting as required under laws, administrative regulations and the Articles of Association;</p> <p>(15) to consider and approve any change in the use of proceeds from fund raising;</p> <p>(16) to consider share incentive plans and employee stock ownership plans;</p> <p>(17) to decide on other matters which are, according to the laws, administrative regulations, departmental rules and the Articles of Association, subject to the resolution of shareholders’ general meeting.</p>
33	<p>Article 58</p> <p>Any guarantee provided to third parties by the Company are subject to the consideration and approval by the board of directors. The following guarantees provided to third parties by the Company, after being considered by the board of directors, are subject to the consideration and approval of shareholders’ general meeting:</p> <p>(1) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has reached or exceeded 50% of the Company’s latest audited net assets;</p>	<p>Article 55</p> <p>Any guarantee provided to third parties by the Company are subject to the consideration and approval by the board of directors. The following guarantees provided to third parties by the Company, after being considered by the board of directors, are subject to the consideration and approval of shareholders’ general meeting:</p> <p>(1) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded 50% of the Company’s latest audited net assets;</p>

No.	Existing Articles	Amended Articles
	<p>(2) any guarantee, which when aggregated on a cumulative basis for 12 consecutive months, is in excess of 50% of the Company's latest audited net assets;</p> <p>(3) a guarantee to be provided in favour of a party with an asset to liability ratio exceeding 70%;</p> <p>(4) a single guarantee in excess of 10% of the Company's latest audited net assets;</p> <p>(5) any guarantee to be provided in favour of shareholders, de facto controllers and their respective related parties;</p> <p>(6) any guarantee provided after the total amount of guarantees to third parties provided by the Company has reached or exceeded 30% of the Company's latest audited total assets;</p> <p>(7) any guarantee, which when aggregated on a cumulative basis for 12 consecutive months, is in excess of 30% of the Company's latest audited total assets;</p> <p>(8) other guarantees subject to the consideration and approval of the shareholders' general meeting as provided in the laws and regulations and the Articles of Association.</p> <p>Where any of the directors, general manager and other senior management members of the Company has committed any violations of the laws, administrative regulations or their authorities of approval and examination procedures for the external guarantees prescribed in the Articles of Association, such person shall be liable for any losses suffered by the Company arising therefrom, and the Company may institute legal proceedings against him by law.</p>	<p>(2) any guarantee, which when aggregated on a cumulative basis for 12 consecutive months, is in excess of 30% of the Company's latest audited total assets;</p> <p>(3) a guarantee to be provided in favour of a party with an asset to liability ratio exceeding 70%;</p> <p>(4) a single guarantee in excess of 10% of the Company's latest audited net assets;</p> <p>(5) any guarantee to be provided in favour of shareholders, de facto controllers and their respective related parties;</p> <p>(6) any guarantee provided after the total amount of guarantees to third parties provided by the Company and its controlled subsidiaries has exceeded 30% of the Company's latest audited total assets;</p> <p>(7) other guarantees subject to the consideration and approval of the shareholders' general meeting as provided in the laws and regulations and the Articles of Association.</p> <p>Where any of the directors, general manager and other senior management members of the Company has committed any violations of the laws, administrative regulations or their authorities of approval and examination procedures for the external guarantees prescribed in the Articles of Association, such person shall be liable for any losses suffered by the Company arising therefrom, and the Company may institute legal proceedings against him by law.</p>

No.	Existing Articles	Amended Articles
34	<p>Article 60</p> <p>The Company shall not, without the prior approval of shareholders' general meeting, enter into any contract with any person other than a director, supervisor, general manager or other senior management member of the Company whereby such person is put in charge of the management of a whole or any substantial part of the Company's business.</p>	<p>Article 57</p> <p>Unless otherwise under special emergency circumstances, the The Company shall not, without the approval of shareholders' general meeting in the form of a special resolution, enter into any contract with any person other than a director, supervisor, general manager or other senior management member of the Company whereby such person is put in charge of the management of a whole or any substantial part of the Company's business.</p>
35	<p>Article 61</p> <p>A general meeting shall either be an annual general meeting or an extraordinary general meeting.</p> <p>Annual general meetings are held once every year and within six (6) months from the end of the preceding financial year. A general meeting shall have a venue where it shall be held in the form of an onsite meeting.</p> <p>The Company shall maximize the percentage of presence of public shareholders at any general meeting by various means including the provision of modern communication technologies, giving priority to online voting, on condition that the general meeting shall be held legally and validly without detriment to the legal rights and interests of domestic and foreign shareholders. A shareholder who participated in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p> <p>The board of directors shall convene an extraordinary general meeting within two (2) months of the occurrence of any one of the following circumstances:</p>	<p>Article 58</p> <p>A general meeting shall either be an annual general meeting or an extraordinary general meeting.</p> <p>Annual general meetings are held once every year and within six (6) months from the end of the preceding financial year. A general meeting shall have a venue where it shall be held in the form of an onsite meeting. Such meeting may also be held in the way of internet voting for the convenience of shareholders attending the general meetings.</p> <p>The Company shall maximize the percentage of presence of public shareholders at any general meeting by other various means, on condition that the general meeting shall be held legally and validly without detriment to the legal rights and interests of domestic and foreign shareholders. A shareholder who participated in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p> <p>The board of directors shall convene an extraordinary general meeting within two (2) months of the occurrence of any one of the following facts:</p>

No.	Existing Articles	Amended Articles
	<p>(1) where the number of directors falls below eight (8);</p> <p>(2) where the unrecovered losses of the Company amount to one- third of the total amount of its paid-up share capital;</p> <p>(3) where shareholder(s) individually or jointly holding 10% or more of the Company’s shares request(s) 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) other circumstances provided by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The shareholdings referred to in subparagraph (3) above shall be calculated as at the date of written request of the shareholder(s).</p>	<p>(1) where the number of directors falls below eight (8);</p> <p>(2) where the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(3) where shareholder(s) individually or jointly holding 10% or more of the Company’s shares request(s) 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) other circumstances provided by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The shareholdings referred to in subparagraph (3) above shall be calculated as at the date of written request of the shareholder(s).</p>

No.	Existing Articles	Amended Articles
36	<p>Article 62</p> <p>Matters to be discussed and decided at general meetings shall be determined in compliance with requirements of the Company Law and the Articles of Association. General meetings are entitled to make decisions on any matters as stipulated in the Articles of Association.</p> <p>Motions on matters which are not stated in the notice as provided in Article 63 and Article 65 hereof or are in contravention with Article 64 hereof shall not be voted on and decided at general meetings.</p>	<p>Article 60</p> <p>Matters to be discussed and decided at general meetings shall be determined in compliance with requirements of the Company Law and the Articles of Association. General meetings are entitled to make decisions on any matters as stipulated in the Articles of Association.</p> <p>Motions on matters which are not stated in the notice of general meetings or are in contravention with the Articles of Association shall not be voted on and decided at general meetings.</p>

No.	Existing Articles	Amended Articles
37	<p>Article 66</p> <p>The notice of a general meeting shall:</p> <p>(1) be in writing;</p> <p>(2) specify the place, the date and the time of the meeting;</p> <p>(3) set out the matters to be considered at the meeting;</p> <p>(4) provide such and explanation as are necessary for the shareholders to make informed decisions on the matters to be considered. This principle includes but without limitation to the provision of the detailed conditions and contract (if applicable) of a proposed transaction where the company proposes to amalgamate, repurchase the shares of the Company, reorganise its share capital, or restructure the Company in any other way, and the cause and effect of such proposal must be properly explained;</p> <p>(5) contain a disclosure of the nature and extent, if any director, supervisor, general manager and other senior management member has material interests with the matters to be discussed; and an explanation of the difference if such matters have different effect on them in their capacity as shareholders compared to other shareholders of the same class,</p>	<p>Article 64</p> <p>The notice of a general meeting shall contain the following contents:</p> <p>(1) time, place and duration of the meeting;</p> <p>(2) matters and motions to be considered at the meeting;</p> <p>(3) a conspicuous statement that all ordinary shareholders (including preference shareholders with restored voting rights) are entitled to attend at the general meeting, and a shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and such proxy is not necessarily a shareholder of the Company;</p> <p>(4) record date for shareholders who are entitled to attend the meeting;</p> <p>(5) name and telephone number of the contact person;</p>

No.	Existing Articles	Amended Articles
	<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 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>(6) voting time and the voting procedures for online or other forms of meeting.</p>
38	Added	<p>Article 65</p> <p>For matter of discussion which involve the election of directors and supervisors, the notice of meeting shall fully disclose the detailed information of the candidates for such directors and supervisors, which should at least include the following:</p> <p>(1) education background, work experience and any part-time job;</p> <p>(2) whether there is any associated relationship between the Company or the controlling shareholders and de facto controller of the Company;</p> <p>(3) disclosure of their shareholdings in the Company;</p> <p>(4) whether or not they have been penalized by CSRC or other related departments and the stock exchange.</p> <p>Unless a director or supervisor is elected via the accumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>

No.	Existing Articles	Amended Articles
39	<p>Article 67</p> <p>Notice of a general meeting shall be served on each shareholder (whether or not 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 holders of domestic shares, the notice of a general meeting may also be served by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority of the State Council. Once the announcement is published, the holders of domestic shares shall be deemed to have received the notice relating to the general meeting.</p>	<p>Article 66</p> <p>For holders of overseas-listed foreign-invested shares, the notice of a general meeting shall be sent in any of the following ways:</p> <p>(1) to publish on the website of the Company or on the website designated by the stock exchange where the Company's shares are listed in compliance with the applicable laws, administrative regulations and the relevant listing rules;</p> <p>(2) to send in accordance with other requirements of the stock exchange and the listing rules.</p> <p>For holders of domestic shares, the notice of a general meeting shall be given by way of a public announcement or by any other means as provided for in the Articles of Association.</p> <p>If a notice of a general meeting is given in the form of an announcement, once the announcement is published, all relevant persons shall be deemed to have received the notice relating to the general meeting.</p>

No.	Existing Articles	Amended Articles
40	<p>Article 68</p> <p>Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether a shareholder or not) as his proxy to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:</p> <p>(1) the right of the shareholder to speak at the meeting;</p> <p>(2) the right to demand or join in demanding a poll;</p> <p>(3) unless otherwise required by applicable rules governing the listing of securities or other securities laws and regulations, the right to vote by hand or on a poll, but a proxy of a shareholder who has appointed more than one proxy may only vote on a poll.</p> <p>Where that shareholder is a recognised clearing house within the meaning of any applicable rules governing the listing of securities or any other applicable securities laws and regulations, such person or persons authorised by the shareholder as it thinks fit or the corporate representative may act as its representative at any general meeting or any creditors meeting; but if more than one person is so authorised, the power of attorney must specify the number and class of shares in respect of which each such person is so authorised. A person so authorised shall be entitled to exercise the rights on behalf of the recognized clearing house (or its agent) as if such shareholder were an individual shareholder of the Company.</p>	<p>Article 67</p> <p>Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to attend the general meeting in person or appoint one or more persons (whether a shareholder or not) as his proxy to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:</p> <p>(1) the right of the shareholder to speak at the meeting;</p> <p>(2) the voting right shall be exercised in accordance with the applicable laws, administrative regulations, relevant listing rules and the Articles of Association.</p> <p>Where that shareholder is a recognised clearing house within the meaning of any applicable rules governing the listing of securities or any other applicable securities laws and regulations, such person or persons authorised by the shareholder as it thinks fit or the corporate representative may act as its representative at any general meeting or any creditors meeting; but if more than one person is so authorised, the power of attorney must specify the number and class of shares in respect of which each such person is so authorised. A person so authorised shall be entitled to exercise the rights on behalf of the recognized clearing house (or its agent) as if such shareholder were an individual shareholder of the Company.</p>

No.	Existing Articles	Amended Articles
41	<p>Article 70</p> <p>The instrument appointing a voting proxy shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting within 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours prior to the specified time of the vote. If the instrument is signed by another person authorized by the principal, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>If the principal is a legal person, its legal representative or such person as is authorized by resolution of its board of directors or other governing body may attend any meeting of shareholders of the Company as a representative of the principal (If such legal person shareholder has appointed a representative to attend any meeting, it shall be treated as being present at the meeting in person).</p>	<p>Article 69</p> <p>Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, the instrument appointing a voting proxy shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting within the time specified by the Company. If the instrument is signed by another person authorized by the principal, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>If the principal is a legal person, its legal representative or such person as is authorized by resolution of its board of directors or other governing body may attend any meeting of shareholders of the Company as a representative of the principal (If such legal person shareholder has appointed a representative to attend any meeting, it shall be treated as being present at the meeting in person).</p>

No.	Existing Articles	Amended Articles
42	<p>Article 71</p> <p>Any form issued to a shareholder by the board of directors for use by him for appointing a proxy to attend and vote at a general meeting of the Company shall give the shareholders free choice to instruct their proxies to cast an affirmative or negative vote and enable the shareholders to give separate instructions on each matter to be voted on in connection with each point of discussion of the meeting. Such a form shall contain a statement that, in default of instructions, the proxy may vote as he thinks fit.</p>	<p>Deleted</p>
43	<p>Article 73</p> <p>The board of directors, independent directors and certain qualifying shareholders (as determined under the criteria made by relevant regulatory authorities from time to time) of the Company may publicly solicit votes of the Company's shareholders at general meetings, provided that sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. The Company shall not impose any limitation related to minimum shareholdings on the solicitation of voting rights. Public solicitation of votes shall be made in accordance with regulations of relevant regulatory authorities and the stock exchange on which the shares of the Company are listed.</p>	<p>Article 71</p> <p>The board of directors, independent directors and certain qualifying shareholders (as determined under the criteria made by relevant regulatory authorities from time to time) of the Company or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit votes of the Company's shareholders at general meetings, provided that sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Save for the statutory requirements, the Company shall not impose any limitation related to minimum shareholdings on the solicitation of voting rights. Public solicitation of votes shall be made in accordance with regulations of relevant regulatory authorities and the stock exchange on which the shares of the Company are listed.</p>

No.	Existing Articles	Amended Articles
44	<p>Article 76</p> <p>A shareholder (including proxy) when voting at a general meeting may exercise voting rights in accordance with the number of voting shares represented by him. Each share shall have one vote, except for the adoption of the accumulative voting system for election of directors and supervisors as stipulated in the Article 96 hereof.</p> <p>The shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>Where material issues affecting the interests of small and medium investors are being considered in the shareholders' general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>Where any shareholder is, under the applicable listing rules as stipulated from time to time, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution at any general meeting, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 73</p> <p>A shareholder (including proxy) when voting at a general meeting may exercise voting rights in accordance with the number of voting shares represented by him/her. Each share shall have one vote, except for the adoption of the accumulative voting system for election of directors and supervisors as stipulated in hereof.</p> <p>The shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>Where material issues affecting the interests of small and medium investors are being considered in the shareholders' general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>Where any shareholder is, under the applicable listing rules as stipulated from time to time, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution at any general meeting, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>

No.	Existing Articles	Amended Articles
45	<p>Article 77</p> <p>At a general meeting, a resolution shall be decided on a show of hands unless otherwise required by applicable rules governing the listing of securities or other securities laws and regulations or a poll is demanded by the following person(s) before or after a vote is carried out by a show of hands:</p> <p>(1) the chairman of the meeting;</p> <p>(2) at least two shareholders present in person or by proxy for the time being entitled to vote at the meeting;</p> <p>(3) one or more shareholders present in person or by proxy separately or jointly representing 10% or more of all shares carrying the right to vote at the meeting.</p> <p>Unless otherwise required by applicable listing rules and other securities laws and regulations or a poll is demanded, a declaration by the chairman that a resolution has been passed on a show of hands and the recording of such in the minutes of meeting shall be conclusive evidence of the fact that such resolution has been passed. There is no need to provide evidence of the number or proportion of votes in favour of or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person who demands the same.</p>	<p>Article 74</p> <p>Voting at general meeting will record the name of the voter, that is, by open ballot unless otherwise required by applicable rules governing the listing of securities or other securities laws and regulations.</p> <p>Before voting on a proposal in the general meeting, two shareholder representatives shall be elected to participate the general meeting shall decide whether in voting counting and act as scrutineers. When shareholders are related parties in a proposed matter, the related shareholders and proxies are not allowed to participate in vote counting and scrutinizing process.</p> <p>When a proposal is voted in a general meeting, the vote counting and scrutinizing process shall be jointly responsible and performed by a lawyer, a representative of shareholders and a representative of supervisors or other person so required by the relevant rules at the places where the Company's shares are listed, the voting result should be announced on-site and the voting result of a resolution shall be recorded in the minutes of meeting. A shareholder of the Company or his/her proxy who has voted through the internet or other voting methods shall be entitled to inspect his/her own voting result through the corresponding voting system.</p>

No.	Existing Articles	Amended Articles
46	Added	<p data-bbox="858 289 991 319">Article 75</p> <p data-bbox="858 368 1353 878">Shareholders who attend the general meeting in person shall express one of the following indications about the proposal submitted for voting: for, against or abstain. China Securities Depository and Clearing Co., Ltd. is the nominee holder of shares transacted through the mutual connection mechanism between stock markets in Mainland China and Hong Kong, except for reporting on indications expressed by beneficial shareholders.</p> <p data-bbox="858 932 1353 1198">Empty, erroneous or illegible ballot papers and uncast ballot papers are deemed as abstained from voting by the voters, and the voting result in respect of the number of shares held by such voters are counted as “abstention”.</p>
47	<p data-bbox="338 1219 470 1249">Article 78</p> <p data-bbox="338 1300 833 1889">A poll demanded on the election of the chairman of the meeting, or on adjournment of the meeting, shall be taken forthwith. Unless otherwise required by applicable listing rules and other securities laws and regulations, a poll demanded on other matters shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, 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.</p>	Deleted

No.	Existing Articles	Amended Articles
48	<p>Article 79</p> <p>On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.</p>	<p>Deleted</p>
49	<p>Article 80</p> <p>In the case of equivalency between the dissenting votes and affirmative votes, whether voting by show of hands or a poll, the chairman of the meeting shall be entitled to an additional vote.</p>	<p>Deleted</p>
50	<p>Article 81</p> <p>The following matters shall be resolved by ordinary resolution at a general meeting:</p> <p>(1) work reports of the board of directors and the supervisory committee;</p> <p>(2) profit distribution plans and loss recovery plans formulated by the board of directors;</p> <p>(3) election or removal of members of the board of directors and members of the supervisory committee, their remuneration and manners of payment thereof;</p>	<p>Article 77</p> <p>The following matters shall be resolved by ordinary resolution at a general meeting:</p> <p>(1) work reports of the board of directors and the supervisory committee;</p> <p>(2) profit distribution plans and loss recovery plans formulated by the board of directors;</p> <p>(3) election or removal of members of the board of directors and members of the supervisory committee, their remuneration and manners of payment thereof;</p>

No.	Existing Articles	Amended Articles
	<p>(4) the Company's annual financial budgets and final accounts, balance sheets, income statements and other financial statements;</p> <p>(5) appointment, removal or non-reappointment of accounting firms and their remunerations;</p> <p>(6) matters other than those which are required by the laws and administrative regulations or by the Articles of Association to be adopted by special resolution.</p>	<p>(4) the Company's annual financial budgets and final accounts, balance sheets, income statements and other financial statements;</p> <p>(5) the Company's annual report;</p> <p>(6) appointment, removal or non-reappointment of accounting firms and their remunerations;</p> <p>(7) matters other than those which are required by the laws and administrative regulations or by the Articles of Association to be adopted by special resolution.</p>
51	<p>Article 83</p> <p>The independent directors of a sufficient number, the supervisory committee or shareholders individually or jointly holding 10% or more of shares of the Company may request the convening of an extraordinary general meeting, subject to the following procedures:</p> <p>(1) sign one or more counterpart requisition(s) stating the subject of the meeting and requiring the board of directors to convene an extraordinary general meeting or a class meeting. The board of directors shall give a reply in writing, as to whether or not it agrees to convene the meeting within ten (10) days after receiving the aforementioned requisition.</p>	<p>Article 59</p> <p>The board of directors shall convene a shareholders' general meeting within the time limit as stipulated in the Articles of Association.</p> <p>The independent directors of a sufficient number, the supervisory committee or shareholders who separately or jointly hold shares of the Company in excess of 10% shall have the right to propose to the board of directors and request for convening an extraordinary general meeting. The independent directors, the supervisory committee or shareholders individually or jointly holding 10% or more of shares of the Company may request the convening of an extraordinary general meeting, subject to the following procedures:</p>

No.	Existing Articles	Amended Articles
	<p>The aforesaid proportion of shareholding shall be calculated according to such shareholders' shareholding at the date of the deposit of the requisition.</p> <p>(2) where the board of directors agrees to convene the meeting, it shall issue the notice of the meeting within five (5) days after the resolution has been made by the board of directors. Prior approval from the original proposer(s) is required for any change to the original motion.</p> <p>(3) in the event that the board of directors does not give its consent to convene the meeting as requested by independent directors, it shall explain the relevant reasons and publish an announcement.</p> <p>(4) where the board of directors does not give its consent to convene a meeting as requested by the supervisory committee, or fails to give any reply within ten (10) days after the receipt of the said requisition, the board of directors shall be deemed to be unable to perform or failing to perform its function of convening a general meeting. The supervisory committee itself may convene and preside over the general meeting. The convening procedures should be as similar as possible as that in which meetings are to be convened by the board of directors.</p>	<p>(1) sign one or more counterpart requisition(s) stating the subject of the meeting and requiring the board of directors to convene an extraordinary general meeting or a class meeting. The board of directors shall give a reply in writing, as to whether or not it agrees to convene the meeting within ten (10) days after receiving the aforementioned requisition.</p> <p>The aforesaid proportion of shareholding shall be calculated according to such shareholders' shareholding at the date of the deposit of the requisition.</p> <p>(2) where the board of directors agrees to convene the meeting, it shall issue the notice of the meeting within five (5) days after the resolution has been made by the board of directors. Prior approval from the original proposer(s) is required for any change to the original motion.</p> <p>(3) in the event that the board of directors does not give its consent to convene the meeting as requested by independent directors, it shall explain the relevant reasons and publish an announcement.</p>

No.	Existing Articles	Amended Articles
	<p>(5) where the board of directors refuses to convene the meeting as requested by shareholders, or does not give any reply within ten (10) days after receipt of the requisition, the shareholders shall propose to the supervisory committee in writing to convene the meeting. Where the supervisory committee agrees to convene the meeting, it should issue the notice of the meeting within five (5) days after receipt of the requisition. Prior approval from the original proposer(s) is required for any change to the original motion.</p> <p>Where the supervisory committee fails to issue notice of the meeting within the prescribed period, the supervisory committee shall be deemed not to convene and preside over the meeting, and the shareholders individually or jointly holding not less than 10% shares of the Company for a period of ninety (90) consecutive days or more are entitled to convene and preside over the meeting on their own (the shareholding of the convening shareholders shall not fall below 10% prior to the announcement of the resolution(s) passed at the meeting). The convening procedures should be as similar as possible as that in which meetings are to be convened by the board of directors.</p> <p>Where the supervisory committee or shareholders decide to convene and hold the meeting on their own in accordance with the preceding paragraphs, they should inform the board of directors in writing and file for record with the competent authorities in accordance with applicable regulations. The board of directors and the secretary to the board of directors shall be cooperative for purpose of the meeting and the board of directors shall provide the register of shareholders. All reasonable expenses incurred for the meeting shall be borne by the Company, and shall be set off against any sums owed to the directors in default by the Company.</p>	<p>(4) where the board of directors does not give its consent to convene a meeting as requested by the supervisory committee, or fails to give any reply within ten (10) days after the receipt of the said requisition, the board of directors shall be deemed to be unable to perform or failing to perform its function of convening a general meeting. The supervisory committee itself may convene and preside over the general meeting. The convening procedures should be as similar as possible as that in which meetings are to be convened by the board of directors.</p> <p>(5) where the board of directors refuses to convene the meeting as requested by shareholders, or does not give any reply within ten (10) days after receipt of the requisition, the shareholders shall propose to the supervisory committee in writing to convene the meeting. Where the supervisory committee agrees to convene the meeting, it should issue the notice of the meeting within five (5) days after receipt of the requisition. Prior approval from the original proposer(s) is required for any change to the original motion.</p> <p>Where the supervisory committee fails to issue notice of the meeting within the prescribed period, the supervisory committee shall be deemed not to convene and preside over the meeting, and the shareholders individually or jointly holding not less than 10% shares of the Company for a period of ninety (90) consecutive days or more are entitled to convene and preside over the meeting on their own (the shareholding of the convening shareholders shall not fall below 10% prior to the announcement of the resolution(s) passed at the meeting). The convening procedures should be as similar as possible as that in which meetings are to be convened by the board of directors.</p>

No.	Existing Articles	Amended Articles
		Where the supervisory committee or shareholders decide to convene and hold the meeting on their own in accordance with the preceding paragraphs, they should inform the board of directors in writing and file for record with the competent authorities in accordance with applicable regulations. The board of directors and the secretary to the board of directors shall be cooperative for purpose of the meeting and the board of directors shall provide the register of shareholders. All reasonable expenses incurred for the meeting shall be borne by the Company.
52	<p>Article 84</p> <p>Subject to the laws and administrative regulations and the Articles of Association, the board of directors may, at its sole discretion, accept written resolutions in lieu of a general meeting, in which case, the board of directors shall prepare and send the draft resolutions and the blank ballots for voting via telecommunication, each of the same format, to each shareholder by hand or prepaid mail. For the holders of domestic-invested shares, such draft resolutions and blank ballots may be issued by way of public announcement. A shareholder who is entitled to vote shall, within the validity period of the voting, deliver his ballot together with his identity document to the secretary to the board of directors of the Company, by hand or prepaid mail. As witnessed by the lawyer or notarized by the notary engaged by the Company, when the number of shareholders who endorse the resolution reached the necessary quorum for adoption of such resolutions, the resolutions shall be deemed to be resolutions adopted at a general meeting.</p> <p>The delivery of draft resolutions and blank ballots shall comply with the relevant provisions set out in Chapter 22 hereof.</p>	Deleted

No.	Existing Articles	Amended Articles
53	<p>Article 85</p> <p>A general meeting shall be presided over and chaired by the chairman of the board of directors. If the chairman of the board of directors is unable or fails to perform his duties, the vice-chairman of the board of directors (in case of two or more vice-chairmen, the vice-chairman who is jointly elected by one half or more of the directors) shall preside over and chair the meeting. If the vice-chairman is unable or fails to perform his duties, the meeting shall be presided over and chaired by a director jointly elected by one half or more of the directors.....</p> <p>During the course of a general meeting, if the chairman of the meeting is in breach of the rules of procedure and renders it impossible for the meeting to continue, with the consent of the shareholders present at the meeting and representing more than one half of the total voting rights of all shareholders so present, the general meeting may elect one individual to be the chairman of the meeting and the meeting shall continue.</p>	<p>Article 79</p> <p>A general meeting shall be presided over and chaired by the chairman of the board of directors. If the chairman of the board of directors is unable or fails to perform his/her duties, the vice- chairman of the board of directors (in case of two or more vice- chairmen, the vice-chairman who is jointly elected by one half or more of the directors) shall preside over and chair the meeting. If the vice-chairman is unable or fails to perform his/her duties, the meeting shall be presided over and chaired by a director jointly elected by one half or more of the directors.....</p> <p>During the course of a general meeting, if the chairman of the meeting is in breach of the rules of procedure and renders it impossible for the meeting to continue, with the consent of the shareholders present at the meeting and representing more than one half of the total voting rights of all shareholders so present, the general meeting may elect one individual to be the chairman of the meeting and the meeting shall continue.</p> <p>The Company’s rules of procedures for the general meeting specifies in details the procedure for convening and voting at the general meeting, including notification, registration, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, public announcements. They shall be stipulated by the Board and approved by the general meeting.</p>

No.	Existing Articles	Amended Articles
54	<p>Article 86</p> <p>The chairman of the meeting shall be responsible for determining whether a resolution has been passed. His decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minutes of the meeting. The Company shall announce the resolutions of a general meeting in accordance with applicable laws and relevant requirements of the stock exchange on which the shares of the Company are listed.</p>	<p>Article 80</p> <p>The chairman of the meeting shall be responsible for, according to the voting result, determining whether a resolution has been passed. His/her decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minutes of the meeting. The Company shall announce the resolutions of a general meeting in accordance with applicable laws and relevant requirements of the stock exchange on which the shares of the Company are listed.</p>
55	<p>Article 88</p> <p>The convener should ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The meeting minutes together with the signatures of shareholders present and proxy forms shall be kept at the legal address of the Company for at least ten (10) years.</p>	<p>Article 82</p> <p>Minutes of general meetings shall be kept and the Director Secretary shall be responsible therefor.</p> <p>The conveners of general meetings shall keep meeting minutes according to the applicable laws, administrative regulations and/or relevant listing rules, and ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The meeting minutes together with the signatures of shareholders present at the meeting, proxy forms, and the valid information for on-line and other forms of voting shall be kept at the legal address of the Company for at least ten (10) years.</p>

No.	Existing Articles	Amended Articles
56	<p>Article 89</p> <p>Copies of the minutes of any general meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him within seven (7) days after receipt of reasonable fees therefor.</p>	<p>Deleted</p>
57	<p>Article 90</p> <p>The Company shall have a board of directors, which shall be accountable to the Company's general meetings.</p> <p>Subject to the requirements of relevant listing rules as applicable from time to time, the board of directors shall consist of twelve (12) directors, of whom not less than one half shall be outside directors and not less than one third shall be independent directors. At least one of the independent directors shall have accounting expertise.</p> <p>The board of directors shall have one (1) chairman and two (2) vice- chairmen.</p>	<p>Article 83</p> <p>The Company shall have a board of directors, which shall be accountable to the Company's general meetings.</p> <p>Subject to the requirements of relevant share listing rules as amended from time to time applicable to the Company, the board of directors shall consist of twelve (12) directors, of whom not less than one half shall be outside directors and not less than one third shall be independent directors. At least one of the independent directors shall have accounting expertise.</p> <p>The board of directors shall have one (1) chairman and two (2) vice- chairmen.</p>
58	<p>Article 91</p> <p>A director shall be a natural person.</p> <p>A director is not required to hold shares of the Company.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
59	<p>Article 92</p> <p>Directors shall be elected or changed at the shareholders' general meeting, for a term of three (3) years, and may be removed from their office by the general meeting prior to the maturity of their term. Upon maturity of the term of office, a director shall be eligible for re-election and reappointment. An independent director shall not serve more than six (6) consecutive years.</p> <p>The term of office of a director shall commence from the date on which he/she takes office to the expiration of the term of the current session of the board of directors. Where re-election is not carried out timely after a director's term of office expires, the existing director shall continue to perform the director's duties subject to the laws, administrative regulations, departmental rules and the Articles of Association before a new director is elected to take office.</p> <p>The managers and other senior management members may also serve as directors. The total number of directors also serving as managers, other senior manager members or employees' representatives shall not be more than one half of the total number of the directors of the Company.</p>	<p>Article 84</p> <p>Directors shall be elected or changed at the shareholders' general meeting, for a term of three (3) years, and may be removed from their office by the general meeting prior to the maturity of their term. Upon maturity of the term of office, a director shall be eligible for re-election and reappointment. An independent director shall not serve more than six (6) consecutive years.</p> <p>The term of office of a director shall commence from the date on which he/she takes office to the expiration of the term of the current session of the board of directors. Where re-election is not carried out timely after a director's term of office expires, the existing director shall continue to perform the director's duties subject to the laws, administrative regulations, departmental rules and the Articles of Association before a new director is elected to take office.</p> <p>The general managers and other senior management members may also serve as directors. The total number of directors also serving as general managers, other senior manager members or employees' representatives shall not be more than one half of the total number of the directors of the Company.</p>

No.	Existing Articles	Amended Articles
60	<p>Article 93</p> <p>The candidates for election as directors shall be placed as a motion for the resolution before a general meeting.</p> <p>Candidates for directors (other than independent directors) may be nominated by the board of directors, supervisory committee or shareholders individually or jointly holding not less than 3% of the Company voting shares, and shall be elected by the shareholders' general meetings.</p> <p>Candidates for independent directors may be nominated by the board of directors, supervisory committee or shareholders individually or jointly holding not less than 1% of the Company voting shares, and shall be elected by the shareholders' general meetings.</p> <p>A written notice of the intention to nominate a person for election as a director and a notice in writing by that person indicating his acceptance of such nomination shall be lodged with the Company after the notice of relevant general meeting is dispatched and no later than seven (7) days before the holding of relevant general meeting.</p>	<p>Article 85</p> <p>The candidates for election as directors shall be placed as a motion for the resolution before a general meeting.</p> <p>Candidates for directors (other than independent directors) may be nominated by the board of directors, supervisory committee or shareholders individually or jointly holding not less than 3% of the Company voting shares, and shall be elected by the shareholders' general meetings.</p> <p>Candidates for independent directors may be nominated by the board of directors, supervisory committee or shareholders individually or jointly holding not less than 1% of the Company voting shares, and shall be elected by the shareholders' general meetings. Investor protection institutions established in accordance with laws may publicly request shareholders to appoint them to exercise the rights to nominate independent directors on their behalf. The nominator(s) shall not nominate persons who are interested parties with him/her or other close members who have other circumstances that may affect their independent duty performance as candidates for independent directors.</p>

No.	Existing Articles	Amended Articles
61	<p data-bbox="339 289 472 321">Article 94</p> <p data-bbox="339 368 834 474">The following procedure shall be followed prior to the election of independent directors:</p> <p data-bbox="339 521 834 1091">(1) before nominating a candidate for independent director, the nominator shall seek the consent of the nominee, acquire all the personal particulars of the nominee as to his occupation, academic qualification, title, detailed work experience and concurrent jobs, and shall provide such particulars in writing to the Company. The candidate shall undertake in writing to the Company that he accepts the nomination, that the information publicly disclosed about him is true and complete, and that he will earnestly perform directorship duties if elected;</p> <p data-bbox="339 1138 834 1634">(2) the person nominating a candidate for independent director shall give opinion on the qualification and independence of the nominee to act as an independent director and, if required under applicable laws and regulations and/or relevant listing rules, the nominee shall make an open announcement to the effect that there is no relationship between the Company and him which may possibly affect his independent and objective judgment;</p> <p data-bbox="339 1681 834 1910">(3) where a candidate for independent director is nominated before the Company holds a meeting of the board of directors, the written information regarding the nominee set out in subparagraphs (1) and (2) of this Article</p>	<p data-bbox="858 289 991 321">Article 86</p> <p data-bbox="858 368 1353 474">The following procedure shall be followed prior to the election of independent directors:</p> <p data-bbox="858 521 1353 1176">(1) before nominating a candidate for independent director, the nominator shall seek the consent of the nominee, acquire all the personal particulars of the nominee as to his/her occupation, academic qualification, title, detailed work experience and concurrent jobs, whether there is material discredit and other bad records, and shall provide such particulars in writing to the Company. The candidate shall undertake in writing to the Company that he/she accepts the nomination, that the information publicly disclosed about him/her is true and complete, and that he/she will earnestly perform directorship duties if elected;</p> <p data-bbox="858 1223 1353 1634">(2) the person nominating a candidate for independent director shall give opinion on the independence and other qualifications of nominee to act as an independent director and, if required under applicable laws and regulations and/or relevant listing rules, the nominee shall make an open announcement that he/she fulfils the independence and other qualifications to act as an independent director;</p> <p data-bbox="858 1681 1353 1910">(3) where a candidate for independent director is nominated before the Company holds a meeting of the board of directors, the written information regarding the nominee set out in subparagraphs (1) and (2) of this Article</p>

No.	Existing Articles	Amended Articles
	<p>shall be, if required under applicable laws and regulations and/or relevant listing rules, announced together with the resolutions of the board of directors;</p> <p>(4) in the case where a temporary motion for the election of an independent director is put forward by shareholders holding 3% or more of the Company's voting shares, the intent to nominate a candidate for independent director and the written notice indicating the nominee's willingness to accept the nomination, together with the relevant written information and undertakings of the nominee as set forth in subparagraphs (1) and (2) hereof, shall be delivered to the Company no later than ten (10) days before the holding of the general meeting;</p> <p>(5) prior to the holding of a general meeting for the purpose of electing independent director(s), the Company shall, if required under applicable laws and regulations and/or relevant listing rules, submit the relevant information of the nominee(s) to the securities regulatory authorities of the State Council and its local office and the stock exchange where the shares of the Company are listed and traded. In the case that the board of directors of the Company dissents from the relevant information on the nominees, written opinions of the board of directors shall be also submitted. If the securities regulatory authority of the State Council opposes to the nomination of any nominee, such nominee shall be eliminated as a candidate for independent director. At the general meeting for the purpose of election of independent directors, the board of directors shall make a statement as to whether any candidate for independent director is opposed by the securities regulatory authority of the State Council.</p>	<p>shall be, if required under applicable laws and regulations and/or relevant listing rules, announced together with the resolutions of the board of directors;</p> <p>(4) in the case where a temporary motion for the election of an independent director is put forward by shareholders holding 3% or more of the Company's voting shares, the intent to nominate a candidate for independent director and the written notice indicating the nominee's willingness to accept the nomination, together with the relevant written information and undertakings of the nominee as set forth in subparagraphs (1) and (2) hereof, shall be delivered to the Company no later than ten (10) days before the holding of the general meeting;</p> <p>(5) prior to the holding of a general meeting for the purpose of electing independent director(s), the Company shall, if required under applicable laws and regulations and/or relevant listing rules, submit the relevant information of the nominee(s) to the stock exchange. In the case that the board of directors of the Company dissents from the relevant information on the nominees, written opinions of the board of directors shall be also submitted. If the stock exchange raises objections to a candidate for independent director, the Company shall not submit it for election at the general meeting.</p>

No.	Existing Articles	Amended Articles
62	<p>Article 95</p> <p>The following procedure shall be followed prior to the election of non-independent directors:</p> <p>(1) Before nominating a candidate for non-independent director, the nominator shall seek the consent of the nominee, acquire all the personal particulars of the nominee as to his occupation, academic qualification, title, detailed work experience and concurrent jobs, and shall provide such particulars in writing to the Company. The candidate shall undertake in writing to the Company that he accepts the nomination, that the information publicly disclosed about him is true and complete, and that he will earnestly perform directorship duties if elected;</p> <p>(2) where a candidate for non-independent director is nominated before the Company holds a meeting of the board of directors, the written information regarding the nominee set out in subparagraph (1) of this Article shall be, if required under applicable laws and regulations and/or relevant listing rules, announced together with the resolutions of the board of directors;</p> <p>(3) in the case where a temporary motion for the election of non-independent director is put forward by shareholders holding 3% or more of the Company's voting shares, the intent to nominate a candidate for the director and the written notice indicating the nominee's willingness to accept the nomination, together with the relevant written information and undertakings of the nominee as set forth in subparagraph (1) above, shall be delivered to the Company no later than ten (10) days before the holding of the general meeting;</p>	<p>Article 87</p> <p>The following procedure shall be followed prior to the election of non-independent directors:</p> <p>(1) before nominating a candidate for non-independent director, the nominator shall seek the consent of the nominee, acquire all the personal particulars of the nominee as to his/her occupation, academic qualification, title, detailed work experience and concurrent jobs, whether there is material discredit and other bad records, and shall provide such particulars in writing to the Company. The candidate shall undertake in writing to the Company that he accepts the nomination, that the information publicly disclosed about him/her is true and complete, and that he/she will earnestly perform directorship duties if elected;</p> <p>(2) where a candidate for non-independent director is nominated before the Company holds a meeting of the board of directors, the written information regarding the nominee set out in subparagraph (1) of this Article shall be, if required under applicable laws and regulations and/or relevant listing rules, announced together with the resolutions of the board of directors;</p> <p>(3) in the case where a temporary motion for the election of non-independent director is put forward by shareholders holding 3% or more of the Company's voting shares, the intent to nominate a candidate for the director and the written notice indicating the nominee's willingness to accept the nomination, together with the relevant written information and undertakings of the nominee as set forth in subparagraph (1) above, shall be delivered to the Company no later than ten (10) days before the holding of the general meeting;</p>

No.	Existing Articles	Amended Articles
63	<p>Article 96</p> <p>The cumulative voting system will be adopted for the election of directors and supervisors at a general meeting, i.e., when two or more directors or supervisors are being elected at a general meeting, each of the shares held by the shareholders participating in voting shall carry voting rights equal in number to the total number of directors or supervisors to be elected; a shareholder may cast all of his votes on a particular candidate or on multiple candidates.</p>	<p>Article 88</p> <p>The cumulative voting system will be adopted for the election of directors and supervisors at a general meeting, i.e., when two or more directors or supervisors are being elected at a general meeting, each of the shares held by the shareholders participating in voting shall carry voting rights equal in number to the total number of directors or supervisors to be elected; a shareholder may cast all of his/her votes on a particular candidate or on multiple candidates.</p> <p>The provisions of the preceding paragraph shall apply when more than two independent directors are elected at the general meeting.</p>
64	<p>Article 97</p> <p>Subject to compliance with relevant laws and administrative regulations, the general meeting may remove any director (including executive director) by ordinary resolution before the expiration of his term of office. However, the director's right to claim for damages which arise out from his removal shall not be affected thereby.</p> <p>Any director who fails to attend meetings of the board of directors in person for two consecutive times, nor appoints another director to be present on his behalf, shall be deemed incapable of performing his duties, and the board of directors shall propose to the general meeting to replace such director.</p> <p>Where any existing director falls within any of the circumstances specified in Article 146 of the Company Law or is prohibited from entering the securities market by the China Securities Regulatory Commission, the board of directors shall cause such director to cease performing his duties and propose to the general meeting for the dismissal and replacement of such director forthwith from the date it became aware of the above situation.</p>	<p>Article 89</p> <p>Subject to compliance with relevant laws and administrative regulations, the general meeting may remove any director (including executive director) by ordinary resolution before the expiration of his/her term of office. However, the director's right to claim for damages which arise out from his/her removal shall not be affected thereby.</p> <p>Any director who fails to attend meetings of the board of directors in person for two consecutive times, nor appoints another director to be present on his/her behalf, shall be deemed incapable of performing his/her duties, and the board of directors shall propose to the general meeting to replace such director.</p> <p>Where any existing director falls within any of the circumstances specified by the laws, administrative regulations, the relevant listing rules or the Articles of Association where he/she shall not serve as a director of the Company, the board of directors, from the date of obtaining such knowledge, shall immediately cause such director to cease performing his/her duties and propose to the general meeting for the dismissal and replacement of such director.</p>

No.	Existing Articles	Amended Articles
	<p>Should an independent director fail to attend in person the meetings of the board of directors for three consecutive times, the board of directors may propose to the general meeting to replace such director. An independent director shall not be dismissed without a justified cause before the expiration of his term, unless under the above circumstances or the circumstances specified in subparagraph (2) of Article 107 hereof or any of the conditions specifying the disqualification of a director under the Company Law has occurred. The Company shall disclose any dismissal of an independent director prior to expiration of his term as a special disclosure matter. Should an independent director think he was dismissed without a justified cause, he may make a public statement in respect thereof.</p>	<p>Before the expiration of the term of office of an independent director, the Company may remove him/her from office in accordance with legal procedures. In the event that an independent director is removed in advance, the Company shall timely disclose the specific reasons and basis. The Company shall timely disclose any objection of the independent director, if any.</p> <p>Where an independent director who does not meet the qualifications for serving as a director of a listed company or the independence requirements for independent directors as specified in the laws and regulations or the Articles of Association shall immediately cease to perform his/her duties and resign from his/her position. If he/she fails to resign, the board of directors shall, upon becoming aware of or should become aware of the fact, immediately remove him/her from office as required.</p> <p>Should an independent director fail to attend in person the meetings of the board of directors for threetwo three consecutive times and fails to entrust another independent director to attend the meetings on his/her behalf, the board of directors shall, within thirty (30) days from the date of the occurrence of such fact, propose to the general meeting to replace such director.</p>

No.	Existing Articles	Amended Articles
65	<p>Article 98</p> <p>A director may tender resignation prior to the expiry of his term. A resigning director shall submit to the board of directors a written resignation report which, in case of an independent director, shall contain explanations on matters related to his resignation or any other matters that he may consider necessary to be brought to the attention of the shareholders and creditors of the Company.</p> <p>In the event that the number of occupied seats on the board of directors falls below the statutory minimum as a result of the resignation of a director, such resignation shall not become effective until the vacancy resulting from his resignation is filled up by a succeeding director. The remaining directors shall convene an extraordinary general meeting as early as possible to elect a director to fill up the vacancy resulting from the said resignation. Prior to any resolution made on the election of director(s) at the general meeting, powers of the resigning director and the remaining directors shall be subject to reasonable restraints.</p>	<p>Article 90</p> <p>A director may tender resignation prior to the expiry of his/her term. A resigning director shall submit to the board of directors a written resignation report which, in case of an independent director, shall contain explanations on matters related to his/her resignation or any other matters that he/she may consider necessary to be brought to the attention of the shareholders and creditors of the Company. The Company shall disclose the reasons for and concerns about the resignation of an independent director.</p> <p>In the event that the number of occupied seats on the board of directors falls below the statutory minimum as a result of the resignation of a director, such resignation shall not become effective until the vacancy resulting from his/her resignation is filled up by a succeeding director. The existing director shall continue to perform the director's duties subject to the laws, administrative regulations, relevant listing rules and the Articles of Association before a new director is elected to take office.</p>

No.	Existing Articles	Amended Articles
	<p>Should the resignation of an independent director result in the proportion of independent directors in the board of directors the Company falling below the minimum requirement as required by the relevant regulatory authorities, the resignation report of the said independent director shall not take effect until the vacancy resulting from his resignation is filled up by a succeeding director.</p> <p>Save for the abovementioned circumstances, the resignation of a director shall take effect when his resignation report is served to the board of directors.</p>	<p>Should the resignation of an independent director result in the proportion of independent directors in the board of directors of the Company or its special committees falling below the requirement as required by the laws, administrative regulations, relevant listing rules or the Articles of Association, or result in a shortage of accounting professionals among the independent directors, the resignation report of the said independent director shall not take effect until the vacancy resulting from his/her resignation is filled up by a succeeding director. The independent director who intends to resign shall continue to perform his/her duties until the date on which a new independent director is appointed. The listed company shall complete the by-election of an independent director within 60 days from the date the independent director tenders his/her resignation.</p> <p>Save for the abovementioned circumstances, the resignation of a director shall take effect when his/her resignation report is served to the board of directors.</p>

No.	Existing Articles	Amended Articles
66	<p>Article 99</p> <p>The board of directors shall be accountable to general meetings and exercise the following functions and powers:</p> <p>.....</p> <p>(6) to formulate proposals for increase or decrease of the Company's registered capital and for issue of corporate bonds;</p> <p>(7) to draw up plans for repurchase of the Company's shares or for merger, division or dissolution of the Company;</p> <p>(8) to determine external investments, acquisition and disposal of assets, assets pledge, entrusted asset management and connected transactions of the Company within the authorisation of the general meeting; and to decide on external guarantees; matters other than those requiring approval of the shareholders at general meeting according to relevant laws, administrative regulations and the provisions of the Articles of Association;</p> <p>.....</p>	<p>Article 91</p> <p>The board of directors shall be accountable to general meetings and exercise the following functions and powers:</p> <p>.....</p> <p>(6) to formulate proposals for increase or decrease of the Company's registered capital and for issue of corporate bonds or other securities, and listing plans;</p> <p>(7) to draw up plans for significant acquisition of the Company, repurchase of the Company's shares or for merger, division, dissolution and changing the form of the Company;</p> <p>(8) to determine external investments, acquisition and disposal of assets, assets pledge, entrusted asset management, connected transactions and external donations of the Company within the authorisation of the general meeting; and to decide on external guarantees; matters other than those requiring approval of the shareholders at general meeting according to relevant laws, administrative regulations and the provisions of the Articles of Association;</p> <p>.....</p>

No.	Existing Articles	Amended Articles
67	<p>Article 102</p> <p>In addition to the functions and powers provided by the Company Law, other applicable laws, administrative regulations and the Articles of Association, the independent directors shall have the following specific functions and powers:</p> <p>(1) Significant connected transactions (as determined by the competent regulatory authority from time to time) that are subject to consideration and approval of shareholders' general meeting as required by the laws, regulations and/or applicable listing rules and appointment or dismissal of the Company's accounting firm shall be subject to the approval of one half or more of the independent directors before they are put forward to the board of directors for discussion, provided that relevant requirements (if any) under applicable laws, regulations and/or applicable listing rules shall be complied with. A resolution of the board of directors in respect of connected transactions shall not become effective until being signed by the independent directors. Before making their decision, the independent directors may engage intermediaries to provide an independent financial advice to form the basis of their decision;</p> <p>(2) to propose to the board of directors for the appointment or dismissal of accounting firms;</p>	<p>Article 94</p> <p>In addition to the functions and powers provided by the Company Law, other applicable laws, administrative regulations and the Articles of Association, the independent directors shall have the following specific functions and powers:</p> <p>(1) to independently engage an intermediary organisation to conduct audits, consultations or verifications on specific matters of the Company;</p> <p>(2) to propose to the board of directors for holding general meetings;</p> <p>(3) to propose to hold a Board meeting;</p> <p>(4) to publicly solicit shareholders' rights from the shareholders in accordance with the laws;</p> <p>(5) to express independent opinions on matters that may prejudice the interests of the Company or minority shareholders;</p> <p>(6) other functions and powers prescribed by laws, administrative regulations, securities regulatory authorities and the Articles of Association.</p> <p>Where an independent director exercises the functions and powers listed in subparagraphs (1) to (3) of the preceding paragraph, he/she shall obtain the approval of a majority of all independent directors.</p>

No.	Existing Articles	Amended Articles
	<p>(3) two independent directors or one half or more of the independent directors may jointly propose to the board of directors to convene an extraordinary general meeting;</p> <p>(4) to propose to hold a board meeting;</p> <p>(5) to engage external auditors and consultants on their own;</p> <p>(6) to publicly solicit voting rights from the shareholders prior to the convening of a general meeting;</p> <p>(7) to report directly to the general meetings, the securities regulatory authority of the State Council and other relevant authorities.</p> <p>The exercise of the functions and powers specified in subparagraphs (2), (3), (4), (6) and (7) of this Article requires the consent of one half or more of all the independent directors, and the exercise of the function and power specified in subparagraph (5) of this Article requires the unanimous consent of all the independent directors.</p> <p>In the event that the above proposals have not been accepted or above powers can not be exercised in the normal manner, the Company shall, in accordance with relevant requirements (if any) under applicable laws and regulations and relevant listing rules, disclose relevant circumstance.</p>	<p>When an independent director exercises the functions and powers listed in Clause (1), the Company shall disclose in a timely manner. Where the aforementioned functions and powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.</p>

No.	Existing Articles	Amended Articles
68	Added	<p data-bbox="858 289 991 319">Article 95</p> <p data-bbox="858 368 1353 559">The following matters shall be submitted to the board of directors for consideration after being approved by a majority of all independent directors of the Company:</p> <p data-bbox="858 608 1353 678">(1) related-party transactions that shall be disclosed;</p> <p data-bbox="858 727 1353 840">(2) the proposal for change or waiver of commitments by the Company and related parties;</p> <p data-bbox="858 889 1353 1040">(3) in the event of a takeover, decisions made and measures taken by the board of directors of the Company in response to the takeover;</p> <p data-bbox="858 1089 1353 1238">(4) other matters as specified by laws, administrative regulations, regulations of the CSRC, and the Articles of Association.</p>

No.	Existing Articles	Amended Articles
69	Added	<p data-bbox="858 289 991 321">Article 96</p> <p data-bbox="858 370 1359 719">The Company shall hold a meeting exclusively attended by independent directors (the “special meeting of independent directors”) on a regular or irregular basis. Matters listed in items (1) to (3) of Article 98, and Article 99 shall be considered at a special meeting of independent directors.</p> <p data-bbox="858 768 1359 880">The special meetings of independent directors may study and discuss other matters of the Company as needed.</p> <p data-bbox="858 929 1359 1364">The special meetings of independent directors shall be convened and chaired by an independent director jointly elected by more than half of the independent directors; in the event that the convenor is not performing his/her duties or is unable to perform his/her duties, two or more independent directors may convene their own meeting and elect a representative to chair the meeting.</p> <p data-bbox="858 1412 1359 1557">The Company shall provide convenience and support for the convening of the special meetings of independent directors.</p>

No.	Existing Articles	Amended Articles
70	<p>Article 108</p> <p>At least four meetings of the board of directors shall be held every year, which shall be convened by the chairman of the board of directors. Notice of a board meeting shall be served on all of the directors fourteen (14) days before the date of the meeting.</p> <p>The chairman of the board of directors shall convene an extraordinary meeting of the board of directors within ten (10) days upon occurrence of any of the following circumstances, in which case the aforesaid limitation on the notification period shall not apply but the reasonable notice should be given to all directors:</p> <p>(1) when proposed by shareholders representing 10% or more of voting rights;</p> <p>(2) when deemed as necessary by the chairman of the board of directors;</p> <p>(3) when proposed jointly by one third or more of the directors;</p> <p>(4) when proposed jointly by one half or more of the independent directors;</p> <p>(5) when proposed by the supervisory committee;</p> <p>(6) when proposed by the general manager.</p>	<p>Article 102</p> <p>At least four meetings of the board of directors shall be held every year, which shall be convened by the chairman of the board of directors. Notice of a Board meeting shall be served on all of the directors and supervisors fourteen (14) days before the date of the meeting.</p> <p>The chairman of the board of directors shall convene an extraordinary meeting of the board of directors within ten (10) days upon occurrence of any of the following circumstances, in which case the aforesaid limitation on the notification period shall not apply but the reasonable notice should be given to all directors:</p> <p>(1) when proposed by shareholders representing 10% or more of voting rights;</p> <p>(2) when deemed as necessary by the chairman of the board of directors;</p> <p>(3) when proposed jointly by one third or more of the directors;</p> <p>(4) when proposed jointly by more than one half of the independent directors;</p> <p>(5) when proposed by the supervisory committee;</p> <p>(6) when proposed by the general manager.</p>

No.	Existing Articles	Amended Articles
	<p>Notices of board meetings and extraordinary board meetings should be served on all directors, either by facsimile, by express mail, by registered airmail, by hand or by electronic mail.</p> <p>Should a director attend a meeting, and does not raise a contention regarding non-receipt of notice of the meeting prior to or at the meeting, such notice shall be deemed as served to him.</p>	<p>Notices of regular board meetings and extraordinary board meetings should be served on, either by facsimile, by express mail, by registered airmail, by hand or by electronic mail.</p> <p>Should a director attend a meeting, and does not raise a contention regarding non-receipt of notice of the meeting prior to or at the meeting, such notice shall be deemed as served to him/her. The notice of a board of directors meeting shall include the date, venue and duration of the meeting, the reason for convening the meeting and agenda thereof, and the date of issuing the notice.</p>
71	<p>Article 109</p> <p>Where the time and place of regular board meetings are stipulated by the board of directors in advance, such meetings can be convened without giving notice. Otherwise, the chairman of the board of directors or the proposer(s) shall notify in writing the secretary to the board of directors of the proposal and agenda of the meeting. Except otherwise stipulated in Article 108 hereof, the secretary to the board of directors shall, within fourteen (14) days upon receipt of the said notice, notify all directors of the time, place and agenda of the meeting, and any directors shall be entitled to waiver his right to receive such notice, whether before or after the dispatch of such notice. The secretary to the board of directors should send a copy of the above-mentioned notice of the board meeting to the chairman of the supervisory committee before the holding of the meeting.</p>	Deleted

No.	Existing Articles	Amended Articles
72	<p>Article 111</p> <p>Directors shall attend the board meeting in person. A regular or extraordinary board meeting may be held by way of telephone conference or other similar telecommunication equipment, as long as the participating directors can hear clearly what the other directors are saying and communicate with each other in a normal manner, and all participating directors shall be deemed as attending the meeting in person.</p> <p>.....</p>	<p>Article 104</p> <p>Directors shall attend the Board meeting in person. A regular or extraordinary board meeting may be held by way of telephone conference or other similar telecommunication equipment, as long as the participating directors can hear clearly what the other directors are saying and communicate with each other in a normal manner, and all participating directors shall be deemed as attending the meeting in person.</p> <p>.....</p>
73	<p>Article 116</p> <p>The secretary to the board of directors shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the board of directors. His/her primary responsibilities are:</p> <p>(1) to assist directors to handle the day-to-day work of the board of directors;</p> <p>(2) to ensure that the Company has complete organizational documents and records;</p> <p>(3) to ensure that the Company prepares and delivers the reports and documents required by competent authorities in accordance with law;</p> <p>(4) to handle matters in relation to information disclosure and ensure information is disclosed in a timely, accurate, legitimate, truthful and complete manner;</p>	<p>Article 109</p> <p>The secretary to the board of directors shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the board of directors. His/her primary responsibilities are:</p> <p>(1) being responsible for handling disclosure of information of the Company, coordinating the disclosure of company information, organizing the formulation of a management system for the Company's information disclosure affairs and supervising the Company and the relevant information disclosure obligators to comply with the relevant regulations on information disclosure;</p> <p>(2) being responsible for managing investor relations, coordinating communication between the Company and securities regulators, investors and actual controllers, intermediaries, media, etc.;</p>

No.	Existing Articles	Amended Articles
	<p>(5) to ensure that the Company's registers of shareholders are properly maintained, and that persons entitled to access to the relevant records and documents are furnished with such records and documents without delay;</p> <p>(6) to perform other duties as provided for in relevant laws, administrative regulations, the Articles of Association and the listing rules of the stock exchange where the Company's shares are listed.</p>	<p>(3) preparing and organising Board meetings and general meetings, attending general meetings, Board meetings, meetings of the supervisory committee and relevant meetings of the senior management, being responsible for taking the minutes and giving signature;</p> <p>(4) being responsible for the confidentiality of information disclosure of the Company, and immediately reporting and disclosing to the stock exchange in accordance with relevant laws and regulations in the event of material information leakage that has not been made public;</p> <p>(5) paying attention to media reports and taking the initiative to verify the facts and urging the relevant entities such as the Company to respond to the inquiries from the stock exchange in a timely manner;</p> <p>(6) organising trainings for directors, supervisors and senior management of the Company on relevant laws and regulations and relevant provisions of stock exchanges, and assisting the aforesaid personnel in understanding their respective responsibilities in information disclosure;</p>

No.	Existing Articles	Amended Articles
		<p data-bbox="858 289 1356 800">(7) urging directors, supervisors and senior executives to abide by laws and regulations, relevant regulations of the stock exchange and the Articles of Association, and earnestly fulfill their commitments. When learning that the Company, directors, supervisors and senior executives have made or may make resolutions that violate relevant regulations, they should be reminded and should be reported to the securities regulatory authorities immediately and truthfully;</p> <p data-bbox="858 853 1356 995">(8) being responsible for the management of changes in the Company's shares and derivatives thereon;</p> <p data-bbox="858 1049 1356 1278">(9) to perform other duties as provided in the laws, administrative regulations, the Articles of Association and the listing rules of the stock exchange where the Company's shares are listed.</p>

No.	Existing Articles	Amended Articles
74	<p>Article 118</p> <p>The Company shall have a general manager who shall be responsible for the day-to-day business operations and administrative management of the Company. The Company shall also have several deputy general managers who shall assist the general manager. The general manager and deputy general managers shall be appointed or removed by the board of directors.</p> <p>Where the general manager or a deputy general manager is found to be involved in the cases as provided for in Article 146 of the Company Law, or is confirmed by the CSRC to be denied entry into the securities market, the board of directors, from the date of obtaining such knowledge, shall immediately suspend performance of duties by such general manager or deputy general manager, and dismiss him at a board meeting.</p> <p>The general manager and deputy general managers have a term of office of 3 years and shall be eligible for reappointment and re-election.</p>	<p>Article 111</p> <p>The Company shall have a general manager who shall be responsible for the day-to-day business operations and administrative management of the Company. The Company shall also have several deputy general managers who shall assist the general manager. The general manager and deputy general managers shall be appointed or removed by the board of directors.</p> <p>Where the general manager or a deputy general manager falls within any of the circumstances specified by the laws and regulations or the Articles of Association where he/she shall not serve as a senior management member of the Company, the board of directors, from the date of obtaining such knowledge, shall immediately suspend performance of duties by such general manager or deputy general manager, and dismiss him/her at a Board meetings.</p> <p>The general manager and deputy general managers have a term of office of 3 years and shall be eligible for reappointment and re-election.</p>

No.	Existing Articles	Amended Articles
75	<p>Article 119</p> <p>The general manager of the Company shall be accountable to the board of directors and exercise the following powers:</p> <p>(1) to preside over the production, operation and management of the Company and to implement resolutions of the board of directors;</p> <p>.....</p> <p>(7) to propose the appointment or dismissal of the Company's deputy general managers and the financial controller;</p> <p>(8) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors;</p> <p>.....</p>	<p>Article 112</p> <p>The general manager of the Company shall be accountable to the board of directors and exercise the following powers:</p> <p>(1) to preside over the production, operation and management of the Company, to implement resolutions of the board of directors and report the work to the board of directors;</p> <p>.....</p> <p>(7) to propose the appointment or dismissal of the Company's deputy general managers and the chief financial officer;</p> <p>(8) to decide to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors;</p> <p>.....</p>
76	<p>Article 122</p> <p>The general manager of the Company, in performing his/her functions, shall act honestly and diligently and in accordance with the laws, administrative regulations, and the Articles of Association.</p>	<p>Article 115</p> <p>The general manager of the Company, in performing his/her functions, shall act loyalty and diligently and in accordance with the laws, administrative regulations, and the Articles of Association.</p>

No.	Existing Articles	Amended Articles
77	Added	<p>Article 116</p> <p>The general manager shall formulate detailed work rules of the general manager and submit the same to the board of directors for approval before implementation.</p> <p>The detailed work rules of the general manager shall include the following:</p> <p>(1) conditions and procedures for convening a general manager meeting and the participating personnel;</p> <p>(2) specific duties and division of work of the manager and other senior management members;</p> <p>(3) use of funds and assets, authority of entering into material contracts and the system on reporting to the board of directors and the supervisory committee;</p> <p>(4) other matters which are deemed necessary by the board of directors.</p>
78	Added	<p>Article 117</p> <p>The general manager and other senior management members may tender their resignations prior to the expiry of their terms of office. The specific procedures and rules in relation to the resignation of senior management members shall be provided in the labour contracts entered into between such persons and the Company.</p>

No.	Existing Articles	Amended Articles
79	Added	<p>Article 118</p> <p>The general manager and other senior management members shall fulfill their duties honestly, protect the best interests of the Company and all the shareholders. The general manager and other senior management members shall be liable for compensation in accordance with law for any damage caused to the interests of the Company and public shareholders as a result of their failure to perform duties with honesty or violation of their fiduciary duties.</p>
80	<p>Article 127</p> <p>Where a supervisor is found to be involved in the cases as provided in Article 147 of the Company Law, or is confirmed by the CSRC to be denied entry into the securities market, the supervisory committee, from the date of obtaining such knowledge, shall immediately suspend performance of duties by such supervisor, and terminate his/her appointment at a shareholders' general meeting or the employees' congress.</p>	<p>Article 123</p> <p>Where a supervisor falls within any of the circumstances specified by the laws and regulations or the Articles of Association where he/she shall not serve as a supervisor of a listed company, the supervisory committee, from the date of obtaining such knowledge, shall immediately cause such supervisor to cease performing his/her duties and propose to the general meeting or the employees' congress for the dismissal and replacement of such supervisor.</p>
81	<p>Article 132</p> <p>The supervisory committee may require the Company's directors, general manager, deputy general managers, financial controller, secretary to the board of directors, internal auditors or external auditors to attend meetings of the supervisory committee to answer questions on issues of concern to the supervisory committee.</p>	<p>Article 128</p> <p>The supervisory committee may require the Company's directors, general manager, deputy general managers, chief financial officer, secretary to the board of directors, internal auditors or external auditors to attend meetings of the supervisory committee to answer questions on issues of concern to the supervisory committee.</p>

No.	Existing Articles	Amended Articles
82	<p>Article 137</p> <p>A person may not serve as a director, supervisor, general manager or any other senior management member of the Company if any of the following circumstances applies:</p> <p>.....</p> <p>(5) a person with comparatively large debts that have fallen due but have not been settled;</p> <p>(6) a person whose case has been placed on the docket and is being investigated by the judicial authorities because of the violation of the criminal law, and such case is still pending;</p> <p>(7) a person who is not eligible for enterprise leadership according to laws and administrative regulations;</p> <p>(8) a non-natural person;</p> <p>(9) a person ruled by a competent authority to have violated securities-related regulations, where such violation involved fraudulent or dishonest acts and not more than five years have elapsed since the date of the ruling;</p> <p>(10) a person who has been prohibited from entering the market by the State Council securities regulatory authorities, and whose prohibition has yet to be lifted.</p>	<p>Article 133</p> <p>Directors, supervisors, general managers or any other senior management members of the Company shall be natural persons. A person may not serve as a director, a supervisor, a general manager or any other senior management member of the Company if any of the following circumstances applies:</p> <p>.....</p> <p>(5) a person with comparatively large debts that have fallen due but have not been settled;</p> <p>(6) a person who has been banned from the securities market by the CSRC by prohibiting him/her from serving as a director, supervisor and senior management members of any listed company, where the term of enforcement has not expired;</p> <p>(7) a person who has been publicly identified by the stock exchange as being unsuitable to serve as a director, supervisor or senior management members of any listed company, where the term of enforcement has not expired;</p> <p>(8) other circumstances prescribed by laws, administrative regulations, departmental rules or stock exchange.</p>

No.	Existing Articles	Amended Articles
	(11) other circumstances prescribed by laws, administrative regulations, or departmental rules.	In the event that a director, supervisor or senior management members is elected, appointed or employed in violation of the provisions of this Article, such election, appointment or employment shall be null and void. In the event that any of the directors, supervisors or senior management members are involved in any of the circumstances set out in this Article during their tenure of office, the Company shall terminate their duties in accordance with the relevant provisions.
83	<p>Article 138</p> <p>No more than two persons holding the position of the chairman of the board of directors, vice chairmen of the board of directors or directors of the Company's controlling shareholder may concurrently serve as the chairman of the board of directors, vice chairmen of the board of directors or directors of the Company. Any person holding any executive position other than directors or supervisors in the controlling shareholder of the Company may not concurrently serve as the senior management members including the general manager, deputy general managers, financial controller, the chief engineer, the chief economist, marketing manager, secretary to the board of directors and the chief legal counsel of the Company.</p>	<p>Article 134</p> <p>No more than two persons holding the position of the chairman of the board of directors, vice chairmen of the board of directors or directors of the Company's controlling shareholder may concurrently serve as the chairman of the board of directors, vice chairmen of the board of directors or directors of the Company. Any person holding any executive position other than directors or supervisors in the controlling shareholder of the Company may not concurrently serve as the senior management members including the general manager, deputy general managers, chief financial officer, the chief engineer, the chief economist, marketing manager, secretary to the board of directors and the chief legal counsel of the Company.</p>

No.	Existing Articles	Amended Articles
84	<p>Article 139</p> <p>An independent director shall meet the following basic conditions:</p> <p>(1) to be qualified for corporate directors in accordance with laws, administrative regulations and other relevant regulations;</p> <p>(2) being independent as specified in relevant laws, administrative regulations and departmental rules;</p> <p>(3) having basic knowledge of the operation of listed companies and being familiar with the relevant laws, administrative rules, regulations, and rules;</p> <p>(4) having no less than five years' experience in the legal or economic field, or other work experience necessary for performing the duties and responsibilities of an independent director;</p> <p>(5) other conditions specified in the Articles of Association.</p>	<p>Article 135</p> <p>An independent director shall meet the following basic conditions:</p> <p>(1) to be qualified for listed company directors in accordance with laws, administrative regulations and other relevant regulations;</p> <p>(2) being independent as specified in relevant laws, administrative regulations and departmental rules;</p> <p>(3) having basic knowledge of the operation of listed companies and being familiar with the relevant laws, regulations and rules;</p> <p>(4) having no less than five years of working experience in law, accounting or economics necessary for performing the duties of an independent director;</p> <p>(5) having good personal integrity and no major breach of trust or other adverse records;</p> <p>(6) other conditions specified in the laws, administrative regulations, CSRC regulations, the listing rules of the stock exchange and the Articles of Association.</p>

No.	Existing Articles	Amended Articles
85	<p>Article 140</p> <p>An independent director must be independent. Unless otherwise prescribed in applicable laws, regulations and/or relevant listing rules, the following persons may not serve as independent directors:</p> <p>(1) the persons who are employed by the Company or its subsidiaries, or direct relatives and major social relationships thereof (direct relatives shall refer to spouses, parents, and children; and major social relationships shall include siblings, fathers-in-law and mothers-in-law, daughters-in-law and sons-in-law, brothers-in-law and sisters-in-law, and the siblings of the spouses);</p> <p>(2) the shareholders of natural persons who directly or indirectly hold not less than 1% of the issued shares of the Company, or who are among the top ten shareholders of the Company, and the direct relatives thereof;</p> <p>(3) the persons employed by corporate shareholders which directly or indirectly hold not less than 5% of the issued shares of the Company or are among the top five shareholders of the Company, and the direct relatives thereof;</p> <p>(4) the persons who fell under the category described in any of the above three sub-clauses in the past one year;</p>	<p>Article 136</p> <p>An independent director must remain independent. the following persons may not serve as independent directors:</p> <p>(1) the persons who are employed by the Company or its subsidiaries, or direct relatives and major social relationships thereof (direct relatives shall refer to spouses, parents, and children; and major social relationships shall include siblings, fathers-in-law and mothers-in-law, daughters-in-law and sons-in-law, brothers-in-law and sisters-in-law, parents of spouses, and the siblings of the spouses, spouses of children, parents of spouses of children);</p> <p>(2) the shareholders of natural persons who directly or indirectly hold not less than 1% of the issued shares of the Company, or who are among the top ten shareholders of the Company, and the direct relatives thereof;</p> <p>(3) the persons employed by corporate shareholders which directly or indirectly hold not less than 5% of the issued shares of the Company or are among the top five shareholders of the Company, and the direct relatives thereof;</p> <p>(4) The employees of subsidiaries owned by the controlling shareholders or actual controllers of the Company and their immediate relatives;</p>

No.	Existing Articles	Amended Articles
	<p>(5) the persons who provide financial, legal or consulting services to the Company or any of its subsidiaries;</p> <p>(6) such other persons specified by the securities regulatory authorities under the State Council.</p>	<p>(5) Persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who serve in entities with which they have significant business dealings and their controlling shareholders or de facto controllers;</p> <p>(6) Persons providing financial, legal, consulting and sponsorship and other services to the Company, its controlling shareholders, de facto controllers or their respective subsidiaries; including, but not limited to, all members of the project team of the intermediaries providing the services, reviewers at all levels, persons signing the report, partners, directors, senior management and principals;</p> <p>(7) the persons who fell under the category described in in (1) to (6) within the last twelve months;</p> <p>(8) Other persons who do not possess independence as stipulated by laws, administrative regulations, regulations of the CSRC, listing rules of the stock exchange and the Articles of Association.</p> <p>The subsidiaries of the controlling shareholders and the de facto controllers of the Company mentioned in subparagraphs 4 to 6 of the preceding paragraph exclude the enterprises which are controlled by the same state-owned assets management institution together with the Company and are not related with the Company according to the relevant regulations.</p>

No.	Existing Articles	Amended Articles
		<p>Independent directors shall conduct an annual self-examination of independence and submit the self-examination to the board of directors. The board of directors shall evaluate and issue a special opinion on the independence of the incumbent independent directors on an annual basis, which shall be disclosed at the same time as the annual report.</p>
86	<p>Article 141</p> <p>The validity of an act of a director, general manager or any other senior management member on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any irregularity in his office, election or any defect in his qualification.</p>	<p>Deleted</p>
87	<p>Article 143</p> <p>In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchanges on which the Company's shares are listed, each of the Company's directors, supervisors, general manager and other senior management members owes a duty to each shareholder, in the exercise of the functions and powers entrusted by the Company to him:</p> <p>(1) not to cause the Company's operation to exceed the scope of the business stipulated in its business licence;</p> <p>(2) to act honestly in the best interest of the Company;</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
	<p>(3) not to expropriate, in any guise, the Company's property, including (without limitation to) usurpation of opportunities advantageous to the Company;</p> <p>(4) not to expropriate the individual rights of shareholders, including (without limitation to) rights to distribution and voting rights, unless pursuant to a restructuring of the Company submitted to shareholders for approval in accordance with the Articles of Association.</p>	
88	<p>Article 144</p> <p>Each of the Company's directors, supervisors, general manager and other senior management members owes a duty that in the exercise of his/her powers and discharge of his/her duties, to perform his act with the care, diligence and skill that a reasonably prudent person should exercise in comparable circumstances.</p> <p>Each of the Company's directors, supervisors, general manager and other senior management members shall safeguard the safety of the Company's assets. Any director, supervisor, general manager or other senior management member of the Company who assists or indulges the controlling shareholder and any of its subsidiaries in misappropriating the Company's assets shall be subject to punishment by the Company, and even removal or termination of appointment in grave cases of default of obligations; and such person shall be handed over to the judiciary for prosecution of criminal liability when such acts constitute a crime.</p>	<p>Article 138</p> <p>Each of the Company's directors, supervisors, general manager and other senior management members shall safeguard the safety of the Company's assets. Any director, supervisor, general manager or other senior management member of the Company who assists or indulges the controlling shareholder and any of its subsidiaries in misappropriating the Company's assets shall be subject to punishment by the Company, and even removal or termination of appointment in grave cases of default of obligations; and such person shall be handed over to the judiciary for prosecution of criminal liability when such acts constitute a crime.</p>

No.	Existing Articles	Amended Articles
89	Added	<p data-bbox="858 289 1007 321">Article 139</p> <p data-bbox="858 368 1353 549">Directors shall comply with the laws, administrative regulations and the Articles of Association and shall have the following obligations of loyalty to the Company:</p> <p data-bbox="858 602 1353 746">(1) not to make use of their powers to accept bribes or other unlawful income or not to appropriate the Company's properties;</p> <p data-bbox="858 793 1353 863">(2) not to misappropriate the Company's funds;</p> <p data-bbox="858 910 1353 1055">(3) not to deposit the Company's assets or funds into accounts under their own names or the name of other individuals;</p> <p data-bbox="858 1102 1353 1364">(4) not to violate the provisions of the Articles, not to lend funds of the Company to others or provide guarantee for others with properties of the Company without consent from the general meeting or board of directors;</p> <p data-bbox="858 1410 1353 1555">(5) not to enter into contracts or to deal with the Company in violation of the Articles or without prior approval of the general meeting;</p> <p data-bbox="858 1602 1353 1940">(6) not to make use of their positions to procure business opportunities for themselves or others that shall have otherwise been available to the Company, or operate for their own benefit or managing on behalf of others businesses similar to those of the Company without approval of the general meeting;</p>

No.	Existing Articles	Amended Articles
		<p data-bbox="858 289 1359 400">(7) not to accept commission in any deal with the Company for their own benefits;</p> <p data-bbox="858 449 1359 559">(8) not to disclose confidential information of the Company without authorisation;</p> <p data-bbox="858 608 1359 719">(9) not to take advantage of their related relationship to prejudice the interests of the Company;</p> <p data-bbox="858 768 1359 921">(10) to perform other fiduciary duties specified in the laws, administrative regulations, departmental rules and the Articles.</p> <p data-bbox="858 970 1359 1198">Income generated by directors in violation of this Articles shall belong to the Company; A director who incurs any loss to the Company shall be liable to the Company for compensation.</p>

No.	Existing Articles	Amended Articles
90	Added	<p data-bbox="858 289 1007 321">Article 140</p> <p data-bbox="858 370 1359 561">The directors and supervisors shall comply with the laws, administrative regulations and the Articles of Association and owes the following diligent duties to the Company:</p> <p data-bbox="858 610 1359 1040">(1) shall exercise the rights conferred to him/her by the Company prudently, conscientiously and diligently in order to ensure that the commercial acts of the Company comply with the State’s laws and administrative regulations and the requirements of various economic policies of the State. The scope of commercial activities shall not exceed the business scope stipulated in the business licence;</p> <p data-bbox="858 1089 1359 1161">(2) shall treat all the shareholders fairly;</p> <p data-bbox="858 1210 1359 1321">(3) shall familiarise with the operating and management conditions of the Company in a timely manner;</p> <p data-bbox="858 1370 1359 1561">(4) shall sign written confirmations on the regular reports of the Company in order to ensure that all information disclosed by the Company is true, accurate and complete;</p> <p data-bbox="858 1610 1359 1887">(5) shall inform the relevant status and provide the relevant information to the supervisory committee in accordance with the facts, and shall not hinder the supervisory committee or supervisors in exercising their powers;</p>

No.	Existing Articles	Amended Articles
		<p>(6) other duties of diligence stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>The provisions on the duties of diligence in the above subparagraphs (4), (5) and (6) shall also apply to the general manager and other senior management members of the Company.</p>
91	<p>Article 145</p> <p>The Company’s directors, supervisors, general manager and other senior management members must, in the performance of their duties and responsibilities, abide by the fiduciary principle and shall not place themselves in a position where their personal interests and their duties may conflict. This principle includes (without limitation to) discharging the following obligations:</p> <p>.....</p> <p>Income generated by any directors, supervisors, general manager, or other senior management members in violation of this Article shall be returned to the Company; and such person(s) shall be liable for indemnity to any loss so caused to the Company.</p>	Deleted

No.	Existing Articles	Amended Articles
92	<p data-bbox="336 289 485 321">Article 147</p> <p data-bbox="336 370 836 597">Each director, supervisor, general manager or other senior management member of the Company shall not cause the following persons or institutions (“associates”) to do what he is prohibited from doing:</p> <p data-bbox="336 651 836 757">(1) the spouse or minor child of that director, supervisor, general manager and other senior management member;</p> <p data-bbox="336 810 836 1038">(2) a person acting in the capacity of trustee of that director, supervisor, general manager or other senior management member or any person referred to in subparagraph (1) of this Article;</p> <p data-bbox="336 1091 836 1319">(3) a person acting in the capacity of partner of that director, supervisor, general manager or other senior management member or any person referred to in subparagraphs (1) and (2) of this Article;</p> <p data-bbox="336 1372 836 1719">(4) a company in which that director, supervisor, general manager or other senior management member, alone or jointly with one or more persons referred to in subparagraphs (1), (2) and (3) above or other directors, supervisors, general manager and other senior management members of the Company have a de facto controlling interest;</p> <p data-bbox="336 1772 836 1966">(5) the directors, supervisors, general manager and other senior management members of the controlled company referred to in subparagraph (4) of this Article.</p>	Deleted

No.	Existing Articles	Amended Articles
93	<p>Article 148</p> <p>When a director, supervisor, general manager or other senior management member of the Company submits his resignation or when his tenure expires, his fiduciary duties towards the Company and shareholders are not automatically terminated prior to the taking effect of his resignation or within a reasonable period of time after the taking effect thereof or within a reasonable period of time after the expiry of his tenure. His duty of confidence in relation to the Company's business secrets survives the expiry of his tenure until such secrets become public information. Other duties may continue for such period as fairness may require depending on the time lapses between such termination or expiry and the act concerned and the circumstances and conditions under which the relevant relationship with the Company terminates or expires.</p>	<p>Article 142</p> <p>When a director, supervisor, general manager or other senior management member of the Company submits his resignation or when his tenure expires, his loyalty duties towards the Company and shareholders are not automatically terminated prior to the taking effect of his resignation or within a reasonable period of time after the taking effect thereof or within a reasonable period of time after the expiry of his tenure. His duty of confidence in relation to the Company's business secrets survives the expiry of his tenure until such secrets become public information. Other duties may continue for such period as fairness may require depending on the time lapses between such termination or expiry and the act concerned and the circumstances and conditions under which the relevant relationship with the Company terminates or expires.</p>
94	<p>Article 150</p> <p>A director, supervisor, general manager or other senior management member of the Company may, by informed decision of the shareholders' general meeting, be relieved from liability for a specific breach of his or her obligations, except in circumstances as specified in Article 56 of the Articles of Association.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
95	<p>Article 151</p> <p>Where a director, supervisor, general manager, or other senior management member of the Company is in any way, 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 thereof is otherwise subject to the approval of the board of directors.</p> <p>A director shall not vote on the resolution matters of the board of directors in relation to any contract, transaction, or arrangement in which he or any of his associates (as defined in the applicable Listing Rules) is materially interested, and shall not be included in the quorum of the meeting.</p> <p>Unless the interested director, supervisor, general manager or other senior management member discloses his interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the board of directors at a meeting in which the interested director, supervisor, general manager or other senior management member is not counted in the quorum and refrains from voting, a contract, transaction or arrangement in which that director, supervisor, general manager or other senior management member is materially interested is voidable at the instance of the Company, except as against a bona fide party thereto acting without knowledge of the breach of duty by the interested director, general manager or other senior management member.</p>	Deleted

No.	Existing Articles	Amended Articles
	A director, supervisor, general manager or other senior management member of the Company shall be deemed to be interested in any contract, transaction or arrangement in which an associate of that director, supervisor, general manager or other senior management member is interested.	
96	<p>Article 152</p> <p>If a director, a supervisor, the President or other senior management staff of the Company gives a written notice to the Board of directors before the conclusion of the contract, transaction or arrangement is first considered by the Company stating that, by reason of the contents of the notice, he is interested in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor, President or other senior management staff of the Company shall be deemed for the purposes of the preceding Articles of this Chapter to have declared his interest, to the extent stated in the notice.</p>	Deleted
97	<p>Article 153</p> <p>The Company shall not in any manner pay taxes for or on behalf of its directors, supervisors, general manager or other senior management members.</p>	Deleted

No.	Existing Articles	Amended Articles
98	<p>Article 154</p> <p>The Company shall not directly or indirectly provide a loan to, or loan guarantees for, its directors, supervisors, general manager or other senior management members or those of its parent company, or provide loans to or loan guarantees for associates of the above-mentioned persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <p>(1) the provision by the Company of a loan or a guarantee for a loan to a company which is a subsidiary of the Company;</p> <p>(2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds to any of its directors, supervisors, general manager or other senior management members 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 general meeting;</p> <p>(3) the Company may make a loan or provide a guarantee in connection with the making of a loan to any of the relevant directors, supervisors, general manager or other senior management members or their respective associates in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.</p>	Deleted

No.	Existing Articles	Amended Articles
99	<p>Article 155</p> <p>A loan made by the Company in breach of the above provisions shall be forthwith repaid by the recipient of the loan regardless of the terms of the loan.</p>	Deleted
100	<p>Article 156</p> <p>A loan guarantee provided by the Company in breach of Article 154(1) shall be unenforceable against the Company, unless:</p> <p>(1) a loan was advanced to an associate of any of the directors, supervisors, general manager and other senior management members of the Company or of the Company's parent company where the lender did not know the relevant circumstances;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>	Deleted
101	<p>Article 157</p> <p>For the purposes of the foregoing provisions of the Articles of Association, a guarantee includes an undertaking or property provided to secure the performance of obligations by the obligor.</p>	Deleted

No.	Existing Articles	Amended Articles
102	<p data-bbox="336 289 485 321">Article 159</p> <p data-bbox="336 370 833 640">In addition to any rights and remedies provided for by laws and administrative regulations, where a director, supervisor, general manager and other senior management members of the Company is in breach of his duties to the Company, the Company has a right to:</p> <p data-bbox="336 689 833 880">(1) claim damages from the director, supervisor, general manager and other senior management members in compensation for losses sustained by the Company as a result of such breach;</p> <p data-bbox="336 929 833 1285">(2) rescind any contract or transaction entered into by the Company with the director, supervisor, general manager and other senior management members or with a third party (where such third party knows or should know that there is such a breach of duties by such director, supervisor, general manager and other senior management members);</p> <p data-bbox="336 1334 833 1525">(3) demand the director, supervisor, general manager and other senior management members to surrender the profits made by him in breach of his duties;</p> <p data-bbox="336 1574 833 1806">(4) recover any monies received by the director, supervisor, general manager and other senior management members which should have been otherwise received by the Company, including (without limitation to) commissions;</p>	Deleted

No.	Existing Articles	Amended Articles
	(5) demand payment of the interest earned or which may have been earned by the director, supervisor, general manager and other senior management members on the monies that should have been paid to the Company.	
103	<p>Article 160</p> <p>The Company shall conclude written contracts with each director and supervisor of the Company concerning his or her remuneration, with the prior approval of the shareholders' general meeting. The aforementioned remuneration shall include:</p> <p>(1) remuneration in respect of his service as director, supervisor or senior management member of the Company;</p> <p>(2) remuneration in respect of his service as director, supervisor or senior management member of any subsidiary of the Company;</p> <p>(3) remuneration in respect of the provision of other services in connection with the management of the affairs of the Company or any of its subsidiaries;</p> <p>(4) compensation for loss of office, or as consideration for or in connection with his retirement from office.</p> <p>A director or supervisor may not sue the Company for benefits due to him or her on the basis of the aforementioned matters, except under a contract as mentioned above.</p>	Deleted

No.	Existing Articles	Amended Articles
104	<p>Article 161</p> <p>The contract for remuneration entered into between the Company and its directors or supervisors should provide that in the event of a takeover of the Company, the Company’s directors and supervisors shall, subject to the prior approval of the shareholders’ general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means:</p> <p>(1) a takeover offer made by any person to 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 57.</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 the said offer made. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant director or supervisor and shall not be paid out of that sum.</p>	Deleted

No.	Existing Articles	Amended Articles
105	<p>Article 163</p> <p>The CPC Committee of the Company shall perform its duties in accordance with the Constitution of the CPC and other internal requirements of the CPC.</p> <p>(1) to ensure and supervise the Company's implementation of the policies and guidelines of the CPC and the State and to implement major strategic decisions of the Central Committee of the CPC and the State Council, as well as important work arrangements of the CPC Committee of the State-owned Assets Supervision and Administration Commission and other CPC organisations of higher levels;</p> <p>(2) to uphold the integration of the principle of management of cadres by the CPC with the function of the board of directors in the lawful selection of the operation management and with the lawful exercise of the authority of employing personnel by the operation management. The CPC Committee shall consider and provide opinions on the candidates nominated by the board of directors or the general manager, or recommend candidates to the board of directors or the general manager. The CPC Committee, together with the board of directors, shall evaluate the proposed candidates and put forth comments and suggestions collectively;</p>	<p>Article 146</p> <p>The CPC Committee of the Company shall perform its duties in accordance with the Constitution of the CPC and other internal requirements of the CPC.</p> <p>(1) to enhance the building of politics of the Party in the Company, adhere to and implement the fundamental system, basic system and important system of socialism with Chinese characteristics as well as educate and guide all Party members to maintain a high degree of consistency with the Party Central Committee with Comrade Xi Jinping as the core in the political stance, political direction, political principles and political path;</p> <p>(2) to thoroughly study and implement Xi Jinping's Thought on Socialism with Chinese characteristics for a new era, learn and propagate the Party's theory, thoroughly implement the Party's line, principles and policies as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee as well as the resolutions of the Party organisation at a higher level in the Company;</p> <p>(3) to consider and discuss the significant operational and managerial issues of the Company and support the general meeting, the board of directors, the supervisory committee and the management to exercise their functions and powers in accordance with the laws;</p>

No.	Existing Articles	Amended Articles
	<p>(3) to consider and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and provide comments and suggestions thereon;</p> <p>(4) to undertake the main responsibility to overall and strictly administer the CPC, lead the Company's ideological and political work, united front work, spiritual civilisation construction, enterprise cultural construction and the work of organisations such as the labor union and the communist youth league. To take the lead on improving the honesty of conduct of the CPC and to support the fulfillment of the supervision responsibility of the Discipline Inspection Committee.</p>	<p>(4) to strengthen the leadership and gatekeeping role in the process of selection and appointment of personnel of the Company, and the building of the leading team and talents team;</p> <p>(5) to undertake the main responsibility of building a style of work of the Party with integrity, lead and support discipline inspection institutions to fulfil their supervisory and disciplining responsibilities as well as exercise strict administrative discipline and political rules and promote all-round strict administration of the Party to the grassroots;</p> <p>(6) to strengthen the construction of grass-roots Party organisations and the team-building of Party members, unit the masses of workers to actively participate in the reform and development of the Company;</p> <p>(7) to lead the Company's ideological and political work, the spirit and civilization progress, the United Front work and lead mass organisations such as the Labour Union, the Communist Youth League and Women's Organisation of the Company.</p> <p>(8) other duties shall be performed in accordance with the Constitution of the CPC and other internal requirements of the CPC.</p>

No.	Existing Articles	Amended Articles
106	<p>Article 167</p> <p>The Company's financial reports shall be made available for shareholders' inspection at the Company twenty days before the date of every annual shareholders' 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 send the aforementioned reports (along with the printed copy of the report of the board of directors) to each holder of overseas-listed foreign-invested shares by prepaid mail at the recipient's address shown in the register of shareholders at least twenty-one days prior to an annual shareholders' general meeting.</p>	<p>Article 150</p> <p>Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company's financial reports shall be made available for shareholders' inspection at the Company twenty-one days before the date of every annual general meeting, and the aforementioned reports (along with the printed copy of the report of the board of directors) shall be sent to each holder of overseas-listed foreign-invested shares by any of the following ways:</p> <p>(1) to publish on the website of the Company or on the website designated by the stock exchange where the Company's shares are listed in compliance with the applicable laws, administrative regulations and the relevant listing rules;</p> <p>(2) to send in accordance with other requirements of the stock exchange and the listing rules.</p>
107	<p>Article 171</p> <p>The Company shall not keep accounts other than those provided for by law.</p>	<p>Article 154</p> <p>The Company shall not keep accounts other than those provided for by law.</p> <p>The Company's assets may not be deposited into any account opened in the name of any individual.</p>

No.	Existing Articles	Amended Articles
108	<p>Article 172</p> <p>After the Company has paid its various taxes in accordance with tax codes, its after-tax profits shall be distributed in the following order of priority:</p> <p>(1) making up losses for the previous year;</p> <p>(2) allocating 10 percent of such profits to the statutory reserve;</p> <p>(3) allocating to the discretionary reserve;</p> <p>(4) paying dividends to shareholders.</p> <p>When the aggregate balance in the statutory reserve has reached 50 percent or more of the Company's registered capital, the Company need not make any further allocations to that fund. The shareholders' general meeting shall decide whether to make an allocation to the discretionary reserve after the allocations to the statutory reserve have been made. The Company shall not distribute profits to its shareholders before making up the Company's losses and making the allocations to the statutory reserve.</p> <p>No profit shall be distributed in respect of the shares of the Company which are held by itself.</p>	<p>Article 155</p> <p>After the Company has paid its various taxes in accordance with tax codes, its after-tax profits shall be distributed in the following order of priority:</p> <p>(1) making up losses for the previous year;</p> <p>(2) allocating 10 percent of such profits to the statutory reserve;</p> <p>(3) allocating to the discretionary reserve;</p> <p>(4) dividends shall be distributed in proportion to the shareholdings of the shareholders.</p> <p>When the aggregate balance in the statutory reserve has reached 50 percent or more of the Company's registered capital, the Company need not make any further allocations to that fund. The shareholders' general meeting shall decide whether to make an allocation to the discretionary reserve after the allocations to the statutory reserve have been made. The Company shall not distribute profits to its shareholders before making up the Company's losses and making the allocations to the statutory reserve.</p> <p>Where the general meeting violates the aforementioned requirements and where profits are distributed to shareholders before making up the Company's losses and making the allocations to the statutory reserve, shareholders must return the profits so distributed to the Company.</p> <p>No profit shall be distributed in respect of the shares of the Company which are held by itself.</p>

No.	Existing Articles	Amended Articles
109	<p>Article 173</p> <p>The Company shall implement active profits distribution methods, give priority to cash dividends, and value reasonable investment returns to investors. The Company shall distribute cash dividends provided that the Company has no significant cash outlay required for its operation and development in the foreseeable future, that the net profit for the year is positive, that the accumulated and undistributed profit at the end of the year is positive, that the cash flow generated from operating activities is positive and that the Company's normal operation will not be affected. The accumulated profit distributed by the Company in cash in the last three years shall not be less than 30% of the average annual distributable profit realized in the last three years.</p> <p>Where the cash dividend conditions are satisfied, if the Company is in a mature development stage without significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 80%; if the Company is in a mature development stage with significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 40%; and if the Company is in a growth stage with significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 20%.</p>	<p>Article 158</p> <p>The Company shall implement active profits distribution methods, give priority to cash dividends, and value reasonable investment returns to investors. The Company shall distribute cash dividends provided that the Company has no significant cash outlay required for its operation and development in the foreseeable future, that the net profit for the year is positive, that the accumulated and undistributed profit at the end of the year is positive, that the cash flow generated from operating activities is positive and that the Company's normal operation will not be affected. The accumulated profit distributed by the Company in cash in the last three years shall not be less than 30% of the average annual distributable profit realized in the last three years.</p> <p>Where the cash dividend conditions are satisfied, if the Company is in a mature development stage without significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 80%; if the Company is in a mature development stage with significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 40%; and if the Company is in a growth stage with significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 20%.</p>

No.	Existing Articles	Amended Articles
	<p>The Company's profit distribution plan shall incorporate the opinions of Shareholders (minority Shareholders in particular) and independent directors before being submitted to the Board for consideration. The Board shall discuss the profit distribution plan adequately and then form a special resolution before submitting the same to the general meeting for consideration. The Company shall communicate and exchange ideas with Shareholders (minority Shareholders in particular) by phone and email, and fully heed the opinions and requests of minority Shareholders on the cash dividends distribution plan and give timely reply to issues that concern minority Shareholders. Independent directors may solicit opinions of minority shareholders, put forth cash dividends distribution proposals and directly submitted to the Board for consideration.</p>	

No.	Existing Articles	Amended Articles
110		<p>Article 159</p> <p>The Company's profit distribution plan shall incorporate the opinions of Shareholders (minority Shareholders in particular) and independent directors before being submitted to the Board for consideration. The Board shall discuss the profit distribution plan adequately and carefully study and demonstrate the time, conditions and minimum proportion of cash dividends, the conditions for adjustment and the requirements for decision-making procedures and so on. Independent directors shall be entitled to express independent opinions if they believe that the specific plan of cash dividends may harm the rights and interests of the Company or minority shareholders. If the board of directors fails to adopt or completely adopt the opinions of independent directors, it shall disclose the opinions of independent directors and the specific reasons for non-adoption in the announcement of resolution of the Board.</p>
111		<p>Article 160</p> <p>Before the general meeting considers the specific plan on distribution of cash dividends, the Company shall communicate and exchange ideas with Shareholders (minority Shareholders in particular) by phone and email and other channels, and fully heed the opinions and requests of minority Shareholders on the cash dividends distribution plan and give timely reply to issues that concern minority Shareholders.</p>

No.	Existing Articles	Amended Articles
112		<p>Article 161</p> <p>When the Company holds an annual general meeting to review the annual profit distribution plan, it may consider and approve the conditions, proportion cap and amount cap of cash dividends for the interim period of the next year. The dividend cap for the interim period of the next year considered at the annual general meeting shall not exceed the net profit attributable to shareholders of the Company for the corresponding period. The board of directors shall formulate a specific interim dividend plan in accordance with the resolutions of the general meeting and subject to the conditions of profit distribution.</p>
113	<p>If profit distribution plan for the current year cannot be decided in compliance with the cash dividends policy hereof under special circumstances, the Company shall disclose specific reasons and definite opinions of independent directors in the annual report for the current year. Profit distribution plan for the current year shall be passed by more than two thirds of the voting rights held by shareholders attending the general meeting.</p> <p>If profit is recorded for the period and the Board does not put forth any cash dividends distribution proposal, reasons therefor and the use of such funds to be retained by the Company which may otherwise be used as dividends shall be explained in details in its announcement of resolutions passed at the Board meeting and its periodic report. Independent directors shall express independent opinions thereon.</p>	<p>Article 162</p> <p>The Company shall strictly implement the cash dividend policy stipulated by the applicable laws, administrative regulations and/or relevant listing rules and the Articles of Association and the cash dividend plan considered and approved at the general meeting. The formulation and implementation of the cash dividend policy shall be disclosed in detail in the relevant section of the annual report. If profit distribution plan for the current year cannot be decided in compliance with the cash dividends policy hereof under special circumstances, the Company shall disclose specific reasons and definite opinions of independent directors in the annual report for the current year. Profit distribution plan for the current year shall be passed by more than two thirds of the voting rights held by shareholders attending the general meeting.</p>

No.	Existing Articles	Amended Articles
		<p>Where the Company is profitable during the annual report period, the undistributed profit in the parent company's statements is positive, and the Company has not distributed cash dividends or the ratio of total cash dividends to be distributed to the net profit for the year is less than 30%, the Company shall, in the announcement related to the profit distribution, disclose in detail the reasons for not distributing cash dividends or the low level of cash dividends, the use of such funds to be retained by the Company which may otherwise be used as dividends and their proceeds, the measures provided by the Company to facilitate minority shareholders' participation in the cash dividend decisions, and the measures to be taken in the future to enhance investors' level of returns. If the undistributed profit in the statements of the listed company's parent company is negative but the undistributed profit in the consolidated statements is positive, the Company shall disclose how the Company's controlled subsidiaries distribute profits to the parent company and the measures to be taken by the Company to enhance investors' level of returns.</p>

No.	Existing Articles	Amended Articles
114	<p>The Company shall ensure the continuity and stability of its profit distribution policy. If it is necessary to adjust or change the profit distribution policy stipulated in the Articles of Association in light of its production and operation conditions, investment plans, needs for long-term development, changes of external business environments and regulatory requirements of CSRC or the Shanghai Stock Exchange, the relevant resolution shall be considered by the Board and then submitted to the general meeting for approval. To be effective, the resolution must be passed by votes representing not less than two-thirds of the voting rights held by Shareholders attending the general meeting. Independent directors shall express independent opinions thereon.</p> <p>The Board of the Company shall conduct specific researches and discussions on the matters related to shareholders' return, and formulate a definite and clear shareholders' return plan for a term of three years and submit the same to the general meeting for consideration.</p> <p>The supervisory committee of the Company shall supervise the implementation of the cash dividends policy and shareholders' return plan by the Board, as well as the execution of appropriate decision-making procedures and information disclosure. The supervisory committee shall express explicit opinions and urge the Board to make correction in a timely manner in case of any of the following circumstances:</p>	<p>Article 163</p> <p>The Company shall ensure the continuity and stability of its profit distribution policy. If it is necessary to adjust or change the profit distribution policy stipulated in the Articles of Association in light of its production and operation conditions, investment plans, needs for long-term development, changes of external business environments and regulatory requirements of CSRC or the Shanghai Stock Exchange, the relevant resolution shall be considered by the Board and then submitted to the general meeting for approval. To be effective, the resolution must be passed by votes representing not less than two-thirds of the voting rights held by Shareholders attending the general meeting.</p> <p>The supervisory committee of the Company shall supervise the implementation of the cash dividends policy and shareholders' return plan by the Board, as well as the execution of appropriate decision-making procedures and information disclosure. The supervisory committee shall express explicit opinions and urge the Board to make correction in a timely manner in case of any of the following circumstances:</p> <p>(1) Failure to strictly implement the cash dividends policy and shareholders' return plan;</p> <p>(2) Failure to strictly execute appropriate decision-making procedures for cash dividends;</p>

No.	Existing Articles	Amended Articles
	<p>(1) Failure to strictly implement the cash dividends policy and shareholders' return plan;</p> <p>(2) Failure to strictly execute appropriate decision-making procedures for cash dividends;</p> <p>(3) Failure to make an authentic, accurate and complete disclosure of the cash dividends policy and its implementation.</p> <p>If a shareholder misappropriates the Company's capital in violation of relevant regulations, the Company shall deduct the cash bonus distributed to the shareholder so as to offset the capital so misappropriated by him.</p> <p>Any amount paid up in advance of calls on any shares may carry interest but the holder of such shares shall not be entitled to participate in respect thereof in a dividend subsequently declared.</p>	<p>(3) Failure to make an authentic, accurate and complete disclosure of the cash dividends policy and its implementation.</p> <p>If a shareholder misappropriates the Company's capital in violation of relevant regulations, the Company shall deduct the cash bonus distributed to the shareholder so as to offset the capital so misappropriated by him.</p> <p>Any amount paid up in advance of calls on any shares may carry interest but the holder of such shares shall not be entitled to participate in respect thereof in a dividend subsequently declared.</p>
115	<p>Article 174</p> <p>The capital reserve fund shall include the following items:</p> <p>(1) the premiums obtained from the issue of shares above par value;</p> <p>(2) any other income required to be included in the capital reserve fund by the competent finance department of the State Council.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
116	<p>Article 176</p> <p>After the profit distribution plan has been resolved at a general meeting, the board of directors shall complete the dividend (or share) distribution within two months after the holding of such meeting.</p>	<p>Article 165</p> <p>After the profit distribution plan has been resolved at a general meeting, or after the board of directors has formulated a specific plan according to the interim dividend conditions and caps for the next year reviewed and approved at the annual general meeting, the board of directors shall complete the dividend (or share) distribution within two months after the holding of such meeting.</p>
117	<p>Article 177</p> <p>The Company may distribute dividends in the following manner:</p> <p>(1) in cash;</p> <p>(2) by shares.</p> <p>.....</p> <p>As required by the laws and administrative regulations of the PRC, the Company shall, in accordance with the law, withhold and pay on behalf of its shareholders the tax payable on their dividend income. The Company's profit distribution policy shall remain consistent and stable. The Company may distribute interim cash dividends.</p>	<p>Article 156</p> <p>The Company may distribute dividends in the following manner:</p> <p>(1) in cash;</p> <p>(2) by shares.</p> <p>.....</p> <p>As required by the laws and administrative regulations of the PRC, the Company shall, in accordance with the law, withhold and pay on behalf of its shareholders the tax payable on their dividend income.</p>

No.	Existing Articles	Amended Articles
118	<p>Article 183</p> <p>The Company shall appoint an independent accounting firm which complies with the relevant requirements of the PRC to audit the Company's annual financial reports, review other financial reports of the Company, carry out net asset verifications and provide other related consulting services.</p> <p>The appointment of an accounting firm shall be decided by the shareholders' general meetings.</p>	<p>Article 170</p> <p>The Company shall appoint an accounting firm which complies with the requirements under the Securities Law and the listing rules of the place(s) where the Company is listed to audit the accounting statements, carry out net asset verifications and provide other related consulting services.</p> <p>The appointment, dismissal or non-renewal of engagement of an accounting firm shall be decided by the shareholders' general meetings.</p>
119	<p>Article 188</p> <p>The remuneration of an accounting firm or the manner in which such firm is to be remunerated shall be determined by the shareholders' general meeting. The remuneration of an accounting firm appointed by the board of directors to fill in vacancy shall be determined by the board of directors, subject to the approval of the shareholders' general meeting.</p>	<p>Article 175</p> <p>The auditing fee of an accounting firm shall be determined by the shareholders' general meeting.</p>
120	<p>Article 189</p> <p>The Company's appointment of, removal of and non-reappointment of an accounting firm shall be resolved by the shareholders' general meeting. The resolution of the shareholders' general meeting shall be filed with the securities regulating authority of the State Council.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
121	<p>Article 190</p> <p>Prior to the removal or the non-renewal of the appointment of an accounting firm, a ten days prior notice of such removal or non-renewal shall be given to such firm and such firm shall be entitled to make representation at the shareholders' general meeting. Where the accounting firm resigns from its post, it shall make clear to the shareholders' general meeting whether there has been any impropriety on the part of the Company.</p>	<p>Article 176</p> <p>Prior to the removal or the non-renewal of the appointment of an accounting firm, a ten-day prior notice of such removal or non-renewal shall be given to such firm and such firm shall be entitled to make representation at the shareholders' general meeting. Where the accounting firm resigns from its post, it shall make clear to the shareholders' general meeting whether there has been any impropriety on the part of the Company.</p>
122	<p>Article 191</p> <p>Where it is proposed that any resolution be passed at a shareholders' general meeting concerning the appointment of an accounting firm, which is not an incumbent firm, to replace an existing accounting firm or to fill a casual vacancy in the office of the accounting firm, or to reappoint a retiring accounting firm which was appointed by the board of directors to fill a casual vacancy, or to remove the accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal about appointment or removal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant financial year (leaving includes leaving by removal, resignation and retirement) before notice of meeting is given to the shareholders.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
	<p>(2) If the leaving firm makes representations in writing and requests the Company to notify the shareholders of such representations, the Company shall (unless the representations are received too late):</p> <p>(i) in any notice given to shareholders about a resolution to be made, state the representations that has been made by the accounting firm which is about to leave;</p> <p>(ii) attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in the Articles of Association.</p> <p>(3) If the firm's representations are not sent in accordance with subparagraph (2) above, the relevant firm may require that the representations be read out at the shareholders' general meeting and may lodge further complaints.</p> <p>(4) An accounting firm which is leaving its post shall be entitled to attend:</p> <p>(i) the shareholders' general meeting relating to the expiry of its term of office;</p> <p>(ii) any shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal;</p> <p>(iii) any shareholders' general meeting convened on its resignation.</p> <p>An accounting firm which is leaving its post shall be entitled to receive all notices of, and other information relating to, any such meetings, and to speak at any such meeting in relation to matters concerning its role as the former accounting firm of the Company.</p>	

No.	Existing Articles	Amended Articles
123	<p data-bbox="336 289 485 321">Article 192</p> <p data-bbox="336 370 833 519">An accounting firm may resign from its office by depositing at the Company's legal residence a resignation notice, which shall include the following:</p> <p data-bbox="336 570 833 761">(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 data-bbox="336 812 833 880">(2) a statement of any matters of which an account should be given.</p> <p data-bbox="336 932 833 1042">Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice.</p> <p data-bbox="336 1093 833 1442">Where a notice is deposited under the preceding paragraph, the Company shall within 14 days send a copy of the notice to the competent authority. If the notice contains a statement referred to in subparagraph (2) above, a copy of such notice shall be delivered to each shareholder entitled to obtain the financial reports of the Company.</p> <p data-bbox="336 1493 833 1842">Where the notice of resignation of an accounting firm contains a statement referred to in subparagraph (2) above, the accounting firm may require the board of directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.</p>	Deleted

No.	Existing Articles	Amended Articles
124	<p>Article 193</p> <p>The Company may carry out mergers or divisions in accordance with the law.</p> <p>In the event that the Company is merged or divided, the board of directors of the Company shall take necessary measures to safeguard the legitimate rights and interests of those shareholders who oppose the merger or division.</p> <p>Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the shareholders who consent to such plan purchase their shares at a fair price.</p> <p>A special document of the Company's resolution on the merger or division should be prepared for inspection by the shareholders. The aforesaid document should be dispatched to the holders of overseas-listed foreign-invested shares by prepaid mail at the address as registered in the register of shareholders.</p>	<p>Article 177</p> <p>The Company may carry out mergers or divisions in accordance with the law.</p> <p>In the event that the Company is merged or divided, the board of directors of the Company shall take necessary measures to safeguard the legitimate rights and interests of those shareholders who oppose the merger or division.</p> <p>Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the shareholders who consent to such plan purchase their shares at a fair price.</p> <p>A special document of the Company's resolution on the merger or division should be prepared for inspection by the shareholders.</p>

No.	Existing Articles	Amended Articles
125	<p>Article 199</p> <p>The Company shall be dissolved and liquidated in accordance with law under any of the following circumstances:</p> <p>(1) a resolution on dissolution is passed by the shareholders' general meeting;</p> <p>(2) dissolution is necessary due to a merger or division of the Company;</p> <p>(3) the Company is legally declared bankrupt due to its failure to repay debts due;</p> <p>(4) the Company's business licence is revoked or it is ordered to close down or it is cancelled according to law;</p> <p>(5) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of its shareholders, and no solution can be found through any other channel, shareholders representing 10% or more of the total voting rights of the Company may request the people's court to dissolve the Company, and the Company is so dissolved according to law.</p>	<p>Article 183</p> <p>The Company shall be dissolved if:</p> <p>(1) business term specified in the Articles of Association expires or other dissolution reasons as stipulated in the Articles of Association occur;</p> <p>(2) a resolution on dissolution is passed by the general meeting;</p> <p>(3) dissolution is necessary due to a merger or division of the Company;</p> <p>(4) the Company's business licence is revoked or it is ordered to close down or it is cancelled according to law;</p> <p>(5) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of its shareholders, and no solution can be found through any other channel, shareholders representing 10% or more of the total voting rights of the Company may request the people's court to dissolve the Company, and the Company is so dissolved according to law.</p>

No.	Existing Articles	Amended Articles
126	<p>Article 200</p> <p>Where the Company is dissolved under subparagraphs (1), (3), (4) and (5) of the preceding Article, a liquidation committee shall be set up within fifteen (15) days from the occurrence of the dissolution events, and its members shall be determined by shareholders at a general meeting by way of ordinary resolution. If a liquidation committee is not set up within the specified period to carry out liquidation procedures, creditors may apply to the people's court for appointment of relevant persons to form a liquidation committee so as to proceed with the liquidation.</p>	<p>Article 184</p> <p>Where the Company is dissolved under subparagraphs (1), (2), (4) and (5) of the preceding Article, a liquidation committee shall be set up within fifteen (15) days from the occurrence of the dissolution events, to carry out a liquidation, and members of liquidation committee shall be determined by shareholders at a general meeting by way of ordinary resolution. If a liquidation committee is not set up within the specified period to carry out liquidation procedures, creditors may apply to the people's court for appointment of relevant persons to form a liquidation committee so as to proceed with the liquidation.</p>
127	<p>Article 201</p> <p>Where the board of directors proposes to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the board of directors 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 general meeting for the liquidation of the Company, all functions and powers of the board of directors shall cease.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
	<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 receipts and payments, the business of the Company and the progress of the liquidation and to present a final report to the shareholders' general meeting upon completion of the liquidation.</p>	
128	<p>Article 202</p> <p>The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and make newspaper announcement within sixty (60) days of that date. The liquidation committee shall register the creditor's claims.</p>	<p>Article 185</p> <p>The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and make newspaper announcement within sixty (60) days of that date. Creditors shall, within thirty (30) days as of the receipt of the notice or within forty-five (45) days as of the publications of the public announcement in the case of failing to receiving the notice, declare credits against the liquidation committee.</p> <p>To declare credits, a creditor shall explain the relevant matters and provide relevant evidential materials. The liquidation committee shall register the credits.</p> <p>The liquidation committee shall not clear off any of the debts of any creditor during the period of credit declaration.</p>

No.	Existing Articles	Amended Articles
129	<p>Article 204</p> <p>After checking the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit the same to a shareholders' general meeting or relevant competent authorities for confirmation.</p> <p>Pursuant to relevant laws and administrative regulations of the PRC, the assets of the Company shall be applied for liquidation in the following order of priority:</p> <p>(1) liquidation costs;</p> <p>(2) outstanding salaries payable to the employees of the Company;</p> <p>(3) social insurance premiums and statutory compensation;</p> <p>(4) outstanding taxes;</p> <p>(5) debts of the Company;</p> <p>If there are no applicable laws or regulations, such liquidation shall be carried out in an order as deemed fair and reasonable by the liquidation committee.</p> <p>The remaining assets of the Company after liquidation in accordance with the provisions above shall be distributed to the shareholders of the Company according to the class of shares held by them and in proportion to their respective shareholdings.</p>	<p>Article 187</p> <p>After checking the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit the same to a shareholders' general meeting or the people's court for confirmation.</p> <p>Pursuant to relevant laws and administrative regulations of the PRC, the assets of the Company shall be applied for liquidation in the following order of priority:</p> <p>(1) liquidation costs;</p> <p>(2) outstanding salaries payable to the employees of the Company;</p> <p>(3) social insurance premiums and statutory compensation;</p> <p>(4) outstanding taxes;</p> <p>(5) debts of the Company.</p> <p>If there are no applicable laws or regulations, such liquidation shall be carried out in an order as deemed fair and reasonable by the liquidation committee.</p> <p>The remaining assets of the Company after liquidation in accordance with the provisions above shall be distributed to the shareholders of the Company in proportion to their respective shareholdings.</p>

No.	Existing Articles	Amended Articles
	During the liquidation period, the Company shall not carry out any business activities irrelevant to the liquidation.	During the liquidation period, the Company continues to exist, but shall not carry out any business activities irrelevant to the liquidation. Before the settlement of repayments as prescribed in the preceding article, the Company's property will not be distributed to shareholders.
130	<p>Article 205</p> <p>In the event of Company's liquidation owing to dissolution, If the liquidation committee, after ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to repay its debts, it shall immediately apply to the people's court for a declaration of bankruptcy.</p> <p>After the Company is declared bankrupt by a ruling of the people's court, the liquidation committee shall transfer the liquidation matters to the people's court.</p>	<p>Article 188</p> <p>If the liquidation committee, after ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to repay its debts, it shall apply to the people's court for a declaration of bankruptcy according to the law.</p> <p>After the Company is declared bankrupt by a ruling of the people's court, the liquidation committee shall transfer the liquidation matters to the people's court.</p>

No.	Existing Articles	Amended Articles
131	<p>Article 206</p> <p>Following the completion of liquidation, the liquidation committee shall present a report on liquidation and prepare a statement of the receipts and payments and the financial accounts for the period of the liquidation which shall be audited by PRC certified public accountants and then submitted to the shareholders' general meeting or relevant competent authorities for confirmation.</p> <p>The liquidation committee shall also within thirty (30) days after such confirmation, submit the documents referred to in the preceding paragraph to the company registration authority and apply for cancellation of registration of the Company, and announce the termination of the Company.</p>	<p>Article 189</p> <p>Following the completion of liquidation, the liquidation committee shall present a report on liquidation and then submitted to the shareholders' general meeting or the people's court for confirmation and submit to the Company registration authority to apply for company de-registration, and announce the Company's termination.</p>
132	<p>Article 210</p> <p>Unless otherwise prescribed in applicable laws, regulations and/or relevant listing rules, notices of the Company shall be given by one or of the following means:</p> <p>(1) by hand;</p> <p>(2) by mail;</p> <p>(3) by way of a public announcement;</p> <p>(4) by any other means as provided for in the Articles of Association.</p>	<p>Article 193</p> <p>Unless otherwise prescribed in applicable laws, regulations and/or relevant listing rules, notices of the Company shall be given by one or of the following means:</p> <p>(1) by hand;</p> <p>(2) by mail;</p> <p>(3) by way of a public announcement;</p> <p>(4) by email;</p>

No.	Existing Articles	Amended Articles
	<p>If a Company notice is given in the form of an announcement, it shall be deemed as received by all relevant persons upon publication of such announcement.</p> <p>Unless otherwise specified herein or provided for under relevant listing rules, notices, information or written statements sent to holders of overseas-listed foreign-invested shares must be delivered by hand or by prepaid mail to the registered address of each holder of such shares.</p>	<p>(5) by any other means as provided for in the Articles of Association.</p> <p>If a Company notice is given in the form of an announcement, it shall be deemed as received by all relevant persons upon publication of such announcement.</p> <p>Unless otherwise specified herein or provided for under relevant listing rules, notices, information or written statements sent to holders of overseas-listed foreign-invested shares must be delivered by electronic means by default; A holder of overseas-listed foreign-invested shares may also choose in writing to receive the printed copy of the aforementioned documents by post.</p>
133	Chapter 23 Settlement of Disputes	Deleted

No.	Existing Articles	Amended Articles
Details of the amendments to the Rules of Procedures for General Meetings		
1	<p>Article 9</p> <p>General meetings can be classified as annual general meetings (the “AGM”) and extraordinary general meetings.</p> <p>All shareholders of the Company are entitled to attend AGMs and extraordinary general meetings.</p>	<p>Article 9</p> <p>General meetings can be classified as annual general meetings (the “AGM”) and extraordinary general meetings.</p>
2	<p>Article 11</p> <p>The Board shall convene an extraordinary general meeting within two months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of directors is less than the quorum required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(2) the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(3) shareholders individually or jointly holding 10% or more of the Company’s issued shares carrying voting rights request the convening of an extraordinary general meeting;</p> <p>(4) deemed as necessary by the Board;</p> <p>(5) proposed by the supervisory committee;</p> <p>(6) such other circumstances as provided for by laws, administrative regulations, departmental rules, and the Articles of Association.</p> <p>The number of shares held as stated in sub-paragraph (3) above shall be calculated as at the date of written request of the shareholders.</p>	<p>Article 11</p> <p>Extraordinary general meetings are convened from time to time. The Company shall convene an extraordinary general meeting within two months upon from the date of the occurrence of one of the following circumstances:</p> <p>(1) the number of directors is less than the quorum required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(2) the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(3) shareholders individually or jointly holding 10% or more of the Company’s issued shares carrying voting rights request the convening of an extraordinary general meeting;</p> <p>(4) deemed as necessary by the Board;</p> <p>(5) proposed by the supervisory committee;</p> <p>(6) such other circumstances as provided for by laws, administrative regulations, departmental rules, and the Articles of Association.</p> <p>The number of shares held as stated in sub-paragraph (3) above shall be calculated as at the date of written request of the shareholders.</p> <p>If the Company cannot hold an extraordinary general meeting within the above-mentioned time limit, it shall be dealt with in accordance with paragraph 2 of Article 10 herein.</p>

No.	Existing Articles	Amended Articles
3	<p>Article 12</p> <p>The Board, independent directors and qualified shareholders may collect voting rights from other shareholders to vote at the general meeting, provided that sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. The Company shall not impose any limitation related to minimum shareholdings on the solicitation of voting rights. Open collection of voting rights by the said persons shall comply with the provisions of relevant regulatory authorities and the stock exchanges on which the shares of the Company are listed.</p>	<p>Article 12</p> <p>The Board, independent directors and qualified shareholders (as determined under the criteria made by relevant regulatory authorities from time to time) or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may collect voting rights from other shareholders to vote at the general meeting Open collection of voting rights by the said persons shall comply with the provisions of relevant regulatory authorities and the stock exchanges on which the shares of the Company are listed.</p>
4	<p>Article 15</p> <p>The general meeting may exercise the following functions and powers:</p> <p>.....</p> <p>(9) to pass resolutions relating to matters including the merger, division, dissolution and liquidation of the Company;</p> <p>(10) to pass resolutions on the Company's issue of bonds;</p> <p>(11) to pass resolutions on the appointment, dismissal or non-reappointment of accounting firms;</p> <p>(12) to amend the Articles of Association;</p> <p>(13) to pass resolutions on transactions relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;</p>	<p>Article 15</p> <p>The general meeting may exercise the following functions and powers:</p> <p>.....</p> <p>(9) to pass resolutions relating to matters including the merger, division, dissolution, and liquidation or changing the form of the Company;</p> <p>(10) to pass resolutions on the Company's issue of bonds;</p> <p>(11) to pass resolutions on the appointment, dismissal or non-reappointment of accounting firms;</p> <p>(12) to amend the Articles of Association;</p> <p>(13) to pass resolutions on transactions relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;</p>

No.	Existing Articles	Amended Articles
	<p>(14) to pass resolutions on external guarantees as required by laws, administrative regulations and the Articles of Association;</p> <p>(15) to consider and approve matters relating to changes in the use of proceeds raised;</p> <p>(16) to consider the share incentive plan;</p> <p>(17) to determine any other matters which shall be determined by general meeting, as required by laws, administrative regulations, departmental rules, the Articles of Association and listing rules.</p> <p>The general meeting shall exercise its functions and powers to the extent as permitted by the Company Law and the Articles of Association. It shall not interfere with shareholders in respect of disposal of their own rights.</p>	<p>(14) to pass resolutions on external guarantees as required to be approved by the general meeting as stipulated by laws, administrative regulations and the Articles of Association;</p> <p>(15) to consider and approve matters relating to changes in the use of proceeds raised;</p> <p>(16) to consider the share incentive plan and employee share ownership plans;</p> <p>(17) to determine any other matters which shall be determined by general meeting, as required by laws, administrative regulations, departmental rules, the Articles of Association and listing rules.</p> <p>The general meeting shall exercise its functions and powers to the extent as permitted by the Company Law and the Articles of Association. It shall not interfere with shareholders in respect of disposal of their own rights.</p>
5	<p>Article 16</p> <p>Any of the Company's external guarantees shall be subject to consideration and approval by the Board. The following guarantees provided by the Company are subject to approval of the general meeting after consideration by the Board:</p> <p>(1) any guarantee provided after the total amount of guarantees to third parties provided by the Company and its controlled subsidiaries has reached or exceeded 50% of the Company's latest audited net assets;</p> <p>(2) any guarantee, which when aggregated on a cumulative basis for 12 consecutive months, is in excess of 50% of the Company's latest audited net assets;</p> <p>(3) a guarantee to be provided in favour of an object which has a liability-to-total assets ratio in excess of 70%;</p> <p>(4) a single guarantee in excess of 10% of the Company's latest audited net assets;</p>	<p>Article 16</p> <p>Any of the Company's external guarantees shall be subject to consideration and approval by the Board. The following guarantees provided by the Company are subject to approval of the general meeting after consideration by the Board:</p> <p>(1) any guarantee provided after the total amount of guarantees to third parties provided by the Company and its controlled subsidiaries has exceeded 50% of the Company's latest audited net assets;</p> <p>(2) any guarantee, which when aggregated on a cumulative basis for 12 consecutive months, is in excess of 30% of the Company's latest audited total assets;</p> <p>(3) a guarantee to be provided in favour of an object which has a liability-to-total assets ratio in excess of 70%;</p> <p>(4) a single guarantee in excess of 10% of the Company's latest audited net assets;</p>

No.	Existing Articles	Amended Articles
	<p>(5) guarantees to be provided in favour of shareholders, de facto controllers and their related parties;</p> <p>(6) any guarantee provided after the total amount of guarantees to third parties provided by the Company has reached or exceeded 30% of the Company's latest audited total assets;</p> <p>(7) any guarantee, which when aggregated on a cumulative basis for 12 consecutive months, is in excess of 30% of the Company's latest audited total assets;</p> <p>(8) other guarantees shall be proposed to general meeting for consideration and approval, as required by laws, regulations and the Articles of Association.</p>	<p>(5) guarantees to be provided in favour of shareholders, de facto controllers and their related parties;</p> <p>(6) any guarantee provided after the total amount of guarantees to third parties provided by the Company and its controlled subsidiaries has exceeded 30% of the Company's latest audited total assets;</p> <p>(7) other guarantees shall be proposed to general meeting for consideration and approval, as required by laws, regulations and the Articles of Association.</p>
6	<p>Article 20</p> <p>The Board, the supervisory committee, and shareholders individually or jointly holding 3% or more of the Company's shares shall have the right to submit proposals at a general meeting of the Company.</p> <p>Shareholders individually or jointly holding 3% or more of the Company's shares may submit extra proposals to the convener of a general meeting in writing 10 days prior to the meeting. The convener shall issue a supplementary notice of the general meeting and announce the contents of such extra proposals within 2 days after receipt thereof. If there are other relevant provisions by the listing rules at places where the Company's shares are listed, such provisions shall also be satisfied.</p>	<p>Article 20</p> <p>The Board, the supervisory committee, and shareholders individually or jointly holding 3% or more of the Company's shares shall have the right to submit proposals at a general meeting of the Company.</p> <p>Shareholders individually or jointly holding 3% or more of the Company's shares may submit extra proposals to the convener of a general meeting in writing 10 days prior to the meeting. The convener shall issue a supplementary notice of the general meeting and announce the contents of such extra proposals within 2 days after receipt thereof. If there are other relevant provisions by the listing rules at places where the Company's shares are listed, such provisions shall also be satisfied.</p>

No.	Existing Articles	Amended Articles
	<p>Except as provided by the preceding paragraph, the convener of a general meeting shall not amend the proposals set out in the notice of the meeting or add any new proposals subsequent to the issue of the notice of the general meeting.</p>	<p>Except as provided by the preceding paragraph, the convener of a general meeting shall not amend the proposals set out in the notice of the meeting or add any new proposals subsequent to the issue of the notice of the general meeting.</p> <p>If a notice of general meeting does not specify the proposed resolutions or does not comply with the requirements herein, no voting for decision shall be held at the general meeting.</p>
7	<p>Article 23</p> <p>When the Company convenes an annual general meeting, the written notice shall be dispatched twenty (20) working days before the date of the meeting. When the Company convenes an extraordinary general meeting, the written notice shall be dispatched ten (10) working days or fifteen (15) days (whichever is longer) before the date of the meeting. Such written notice shall notify all of the shareholders whose names appear in the register of shareholders of the matters to be considered at and the date and place of the meeting. Where laws, regulations, securities regulatory authorities and stock exchanges in the place where the shares of the Company are listed stipulate on the abovementioned matters, such provisions shall prevail.</p>	<p>Article 23</p> <p>When the Company convenes an annual general meeting, the written notice shall be dispatched twenty (20) working days before the date of the meeting. When the Company convenes an extraordinary general meeting, the written notice shall be dispatched ten (10) working days or fifteen (15) days (whichever is longer) before the date of the meeting. Such written notice shall notify all of the shareholders whose names appear in the register of shareholders of the matters to be considered at and the date and place of the meeting. Where laws, regulations, securities regulatory authorities and stock exchanges in the place where the shares of the Company are listed stipulate on the abovementioned matters, such provisions shall prevail.</p>

No.	Existing Articles	Amended Articles
	<p>Notice of a general meeting shall be served on each shareholder (whether or not 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 holders of domestic shares, the notice of a general meeting may also be served by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority of the State Council. Once the announcement is published, the holders of domestic shares shall be deemed to have received the notice relating to the general meeting.</p> <p>Save and except for other provisions stipulated by applicable laws, the above notice period shall commence from the date when the notice is dispatched (the date for convening such meeting shall be excluded).</p>	<p>Notice of a general meeting issued to the holders of overseas-listed foreign-invested shares shall be sent in any of the following ways:</p> <p>(1) to publish on the website of the Company or on the website designated by the stock exchange where the Company's shares are listed in compliance with the applicable laws, administrative regulations and the relevant listing rules;</p> <p>(2) to send in accordance with other requirements of the stock exchange and the listing rules.</p> <p>For holders of domestic shares, the notice of a general meeting may be given by way of announcement or other forms prescribed by the Articles of Association.</p> <p>For notice given by way of announcement, once the announcement is published, all relevant personnel shall be deemed to have received the notice relating to the general meeting.</p> <p>Save and except for other provisions stipulated by applicable laws, the above notice period shall commence from the date when the notice is dispatched (the date for convening such meeting shall be excluded).</p>

No.	Existing Articles	Amended Articles
8	<p>Article 24</p> <p>The notice of a general meeting shall satisfy the following requirements:</p> <p>(1) in writing;</p> <p>(2) specify the place, date and time of the meeting;</p> <p>(3) set out the matters to be discussed;</p> <p>(4) provide the shareholders with such information and explanation as necessary to enable the shareholders to make an informed decision in connection with the matters to be discussed. Such a principle includes (but not limited to) where the Company proposes to merge, repurchase its shares, restructure its share capital, or undergo other reorganization. The requirement for the specific terms and contracts (if exist) of the proposed transaction to be provided and the reasons for and effects of the same are to be properly explained;</p> <p>(5) if any director, supervisor, general manager and other senior management members have material interests in the matters to be discussed, the nature and extent of such material interests shall be disclosed, and if the effect of the matters to be discussed on such director, supervisor, general manager and other senior management members in their capacity as shareholders is different from the effect thereof on other shareholders of the same class, the differences shall be stated;</p>	<p>Article 24</p> <p>Notice of the shareholders' general meeting shall include the following:</p> <p>(1) Time, place and duration of the meeting;</p> <p>(2) Matters and motions to be considered at the meeting: Any notice and supplementary notice of shareholders' general meetings shall sufficiently and completely disclose all the details of all proposals and all information or interpretations necessary to enable shareholders to make a reasonable judgment on the matters to be discussed;</p> <p>(3) A conspicuous statement that all ordinary shareholders (including preference shareholders with restored voting rights) are entitled to attend at the general meeting, and a shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and such proxy is not necessarily a shareholder of the Company;</p> <p>(4) Record date for shareholders who are entitled to attend the meeting;</p> <p>(5) Name and telephone number of the contact person in connection with the meeting;</p> <p>(6) Voting time and the voting procedures for online or other forms of meeting.</p>

No.	Existing Articles	Amended Articles
	<p>(6) fully and completely disclose all the details of the proposed special resolutions;</p> <p>(7) contain a clear statement that a shareholder entitled to attend and vote at such meeting shall have the right to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxies need not be a shareholder;</p> <p>(8) specify the date and place for delivery of proxy forms for the meeting;</p> <p>(9) state the shareholding record date in relation to eligibility of shareholders for participation in the general meeting;</p> <p>(10) specify the names and telephone numbers of the contact persons in connection with the meeting.</p>	
9	Added	<p>Article 25</p> <p>For matter of discussion which involve the election of directors and supervisors, the notice of meeting will fully disclose the detailed information of the candidates for such directors and supervisors, which should at least include the following:</p> <p>(1) Education background, work experience and any part-time job;</p> <p>(2) Whether there is any associated relationship between the Company or the controlling shareholders and de facto controller of the Company;</p> <p>(3) Disclosure of their shareholdings in the Company;</p> <p>(4) Whether or not they have been penalized by CSRC or other related securities regulatory departments and the stock exchange.</p> <p>Unless a director or supervisor is elected via the accumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>

No.	Existing Articles	Amended Articles
10	<p>Article 25</p> <p>Subsequent to the dispatch of a notice of the general meeting, the general meeting shall not be convened in advance, nor be postponed or cancelled without proper reasons, and the proposals set out in the notice of the general meeting shall not be withdrawn. Once the meeting is postponed or cancelled, the convener shall make an announcement and give reasons therefor at least two working days prior to the original date of the meeting.</p> <p>In the event of postponement by the Company of a general meeting, the date of determination of equity entitlements (also known as the shareholding record date) of shareholders entitled to attend such meeting as stipulated in the original notice shall not be altered.</p>	<p>Article 26</p> <p>Subsequent to the dispatch of a notice of the general meeting, the general meeting shall not be convened in advance, nor be postponed or cancelled without proper reasons, and the proposals set out in the notice of the general meeting shall not be withdrawn. Once the meeting is postponed or cancelled, the convener shall make an announcement and give reasons therefor at least two working days prior to the original date of the meeting.</p> <p>In the event of postponement by the Company of a general meeting, the date of determination of equity entitlements (e.g. the shareholding record date, which shall not be changed once confirmed) of shareholders entitled to attend such meeting as stipulated in the original notice shall not be altered.</p>
11	<p>Article 31</p> <p>Where a shareholder intends to appoint a proxy to attend and vote at a general meeting on his behalf, he shall do so in writing form. The proxy form issued by a shareholder appointing another person to attend a general meeting shall specify the following:</p> <p>.....</p>	<p>Article 32</p> <p>An individual shareholder who attends a general meeting in person shall produce share account cards, his/her own identity card or other valid documents or proof evidencing his/her identity. Where a shareholder intends to appoint a proxy to attend and vote at a general meeting on his behalf, the proxy shall produce the proxy form issued by the shareholder and his/her own valid identity documents. A legal person shareholder shall attend and vote at the meeting by its legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he or she shall produce his or her own identity card and a valid proof of his or her legal representative status. If a proxy has been appointed to attend the meeting, such proxy shall produce his/her own identity card and the proxy form in writing issued by the legal representative of the legal person shareholder according to law. A legal person shareholder who appoints a proxy to attend any meeting shall be deemed to be present in person.</p>

No.	Existing Articles	Amended Articles
		<p>The proxy form issued by a shareholder appointing another person to attend a general meeting shall specify the following:</p> <p>.....</p>
12	<p>Article 32</p> <p>Proxy forms appointing proxies with the authority to vote shall be deposited at the address of the Company or such other place as may be specified in the notice of the relevant meeting at least 24 hours before the relevant meeting at which such proxies are authorized to vote under such proxy forms, or 24 hours before the designated time for the relevant voting. Where a proxy form is signed by a person under a power of attorney on behalf of the appointer, such power of attorney or other authorization document shall be notarized. A notarized copy of that power of attorney or other authorization document, together with the proxy form appointing a proxy with the authority to vote, shall be deposited at the address of the Company or such other place as may be specified in the notice of the relevant meeting.</p>	<p>Article 33</p> <p>Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, proxy forms appointing proxies with the authority to vote shall be deposited at the address of the Company or such other place as may be specified in the notice of the relevant meeting within the time specified by the Company. Where a proxy form is signed by a person under a power of attorney on behalf of the appointer, such power of attorney or other authorization document shall be notarized. A notarized copy of that power of attorney or other authorization document, together with the proxy form appointing a proxy with the authority to vote, shall be deposited at the address of the Company or such other place as may be specified in the notice of the relevant meeting.</p>
13	<p>Article 33</p> <p>A register of attendance at general meetings shall be prepared by the Company. Such register shall set forth the names of attendees (or the names of the companies they represent), their identity card numbers, residential address, number of voting shares held or represented, and the names of the appointers of proxies (or the appointing companies), etc.</p>	<p>Article 34</p> <p>A register of attendance at general meetings shall be prepared by the Company. Such register shall set forth the names of attendees (or the names of the companies they represent), their identity card numbers, residential address, number of voting shares held or represented, and the names of the appointers of proxies (or the appointing companies), etc. The convener and the lawyer shall examine legality of the shareholders' qualifications according to the register of members provided by the securities registrations and clearing organizations.</p>

No.	Existing Articles	Amended Articles
14	<p>Article 50</p> <p>Shareholders or their authorized proxies shall exercise their voting rights at a general meeting according to the number of shares with voting rights they represent, with one vote for each share, save as prescribed in Article 62 of these Rules.</p>	<p>Article 51</p> <p>Shareholders or their authorized proxies shall exercise their voting rights at a general meeting according to the number of shares with voting rights they represent, with one vote for each share, except for such situations where cumulative voting system is applicable according to the Articles of Association and the requirements herein.</p> <p>The same voting right may be exercised through only one means: on-site, online or any other means. The first voting result shall prevail where the same voting right is repeatedly exercised.</p>
15	<p>Article 51</p> <p>On a poll taken at a meeting, a shareholder (including proxy) entitled to 2 or more votes need not cast all his votes in favour of or against in the same way.</p> <p>In case of equality between the dissenting votes and affirmative votes, the chairman of the meeting has the right to cast one more vote.</p>	Deleted
16	<p>Article 52</p> <p>In the case of voting of the proposal to elect directors or supervisors at the general meeting, the accumulative voting method is adopted in accordance with relevant requirements of the Articles of Association, and details for the accumulative system are as follows:</p> <p>.....</p>	<p>Article 52</p> <p>In the case of voting of the proposal to elect directors (including independent directors, same as below) or supervisors at the general meeting, the accumulative voting method is adopted in accordance with relevant requirements of the Articles of Association, and details for the accumulative system are as follows:</p> <p>.....</p>

No.	Existing Articles	Amended Articles
17	<p>Article 54</p> <p>The poll taken on each matter considered at the meeting shall be counted and scrutinized by a lawyer, two shareholder representatives and one supervisor, and the voting result shall be made public on the spot by vote counters. In case of consideration of matters in relation to connected transactions, connected shareholders shall not participate in counting the votes so cast.</p>	<p>Article 54</p> <p>The poll taken on each matter considered at the meeting shall be counted and scrutinized by a lawyer, two shareholder representatives and one supervisor, and the voting result shall be made public on the spot by vote counters. In case of consideration of matters in relation to connected transactions, connected shareholders shall not participate in counting the votes so cast. A shareholder of the Company or his proxy who has voted through the internet or other voting methods shall be entitled to inspect his own voting result through the corresponding voting system.</p>
18	<p>Article 58</p> <p>Resolutions of general meetings are divided into ordinary resolutions and special resolutions.</p> <p>(1) Ordinary resolution</p> <p>An ordinary resolution of a general meeting shall be passed by votes representing more than one half (excluding one half) of the voting rights held or represented by the shareholders (including their proxies) present at the general meeting.</p> <p>The following matters shall be resolved by ordinary resolutions at a general meeting:</p> <p>(i) work reports of the Board and the supervisory committee;</p> <p>(ii) profit distribution plan and loss recovery plan formulated by the Board;</p> <p>(iii) appointment and removal of members of the Board and the supervisory committee, their remuneration and methods of payment thereof;</p>	<p>Article 58</p> <p>Resolutions of general meetings are divided into ordinary resolutions and special resolutions.</p> <p>(1) Ordinary resolution</p> <p>An ordinary resolution of a general meeting shall be passed by votes representing more than one half (excluding one half) of the voting rights held or represented by the shareholders (including their proxies) present at the general meeting.</p> <p>The following matters shall be resolved by ordinary resolutions at a general meeting:</p> <p>(i) work reports of the Board and the supervisory committee;</p> <p>(ii) profit distribution plan and loss recovery plan formulated by the Board;</p> <p>(iii) appointment and removal of members of the Board and the supervisory committee, their remuneration and methods of payment thereof;</p>

No.	Existing Articles	Amended Articles
	<p>(iv) the Company's annual financial budgets and final accounts, balance sheets, income statements and other financial statements;</p> <p>(v) appointment, removal or termination of appointment of accounting firms and their remunerations; and</p> <p>(vi) matters other than those required by laws and administrative regulations or the Articles of Association to be approved by special resolutions.</p> <p>.....</p>	<p>(iv) the Company's annual financial budgets and final accounts, balance sheets, income statements and other financial statements;</p> <p>(v) the Company's annual report;</p> <p>(vi) appointment, removal or termination of appointment of accounting firms and their remunerations; and</p> <p>(vii) matters other than those required by laws and administrative regulations or the Articles of Association to be approved by special resolutions.</p> <p>.....</p>
19	<p>Article 61</p> <p>The general meeting shall pass resolutions on the proposals included in the agenda of such meeting.</p>	<p>Article 61</p> <p>The general meeting shall pass resolutions on the proposals included in the agenda of such meeting.</p> <p>The convener shall ensure that the general meeting be conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure or other special circumstances, the convener shall take necessary measures to resume the meeting or directly terminate that meeting immediately followed by a timely public announcement. At the same time, the convener shall report to the CSRC branch and the stock exchange of the place where Company is located.</p>

No.	Existing Articles	Amended Articles
20	<p>Article 63</p> <p>The directors, the Secretary to the Board, the convener or his representative, and the chairman of the meeting shall sign the minutes of the meeting, The minutes of the meeting shall be kept by the Secretary to the Board as the Company's archives for a term not less than 10 years.</p>	<p>Article 63</p> <p>The directors, supervisors, the Secretary to the Board, the convener or his representative, and the chairman of the meeting shall sign the minutes of the meeting. The minutes of the meeting shall be kept with the registration record of attendant shareholders, authorization letters of proxies, valid record on internet voting and other means of voting by the Secretary to the Board as the Company's archives for a term not less than 10 years.</p>
21	<p>Article 65</p> <p>The Board shall strictly implement the State's relevant laws, regulations and the provisions regarding information disclosure issued by the stock exchanges where the Company's shares are listed and traded, and disclose the issues discussed and/or resolutions passed at the general meeting in a timely, true, accurate and complete manner.</p>	<p>Article 65</p> <p>The Board shall strictly implement the State's relevant laws, regulations and the provisions regarding information disclosure issued by the stock exchanges where the Company's shares are listed and traded, and disclose the issues discussed and/or resolutions passed at the general meeting in a timely, true, accurate and complete manner, and announce in a timely manner. The announcement shall set out the number of shareholders and proxies attending the meeting, the total number of shares held with voting rights and the percentage in the total number of shares of the Company with voting right, method of voting, voting result of each proposal and the details of each resolution which has been passed. If any proposal has not been passed or modification has been made to a resolution of the preceding general meeting by the current general meeting, a special note should be contained in the announcement on resolutions of the general meeting.</p>

No.	Existing Articles	Amended Articles
Details of the amendments to the Rules of Procedures for the Board		
1	<p data-bbox="336 336 456 363">Article 6</p> <p data-bbox="336 421 371 442">.....</p> <p data-bbox="336 485 833 729">The Board has one (1) secretary to the Board, who are nominated by the Chairman and is appointed or dismissed by the Board. The secretary to the Board reports to the Board. Responsibilities of the secretary to the Board mainly include:</p> <p data-bbox="336 776 833 842">(1) to assist directors to handle the daily work of the Board;</p> <p data-bbox="336 889 833 987">(2) to ensure that the Company maintain complete organisational documents and records;</p> <p data-bbox="336 1034 833 1206">(3) to ensure that the Company prepares and delivers such reports and documents as required by competent authorities in accordance with laws;</p> <p data-bbox="336 1253 833 1391">(4) to be responsible for information disclosure of the Company on a timely, accurate, legitimate and complete basis;</p> <p data-bbox="336 1438 833 1647">(5) to ensure that the Company's registers of shareholders are properly maintained, and that persons entitled to access to the relevant records and documents are furnished with such records and documents without delay;</p> <p data-bbox="336 1693 833 1902">(6) to perform other duties as provided in relevant laws and regulations, the Articles of Association and the Listing Rules of the stock exchange where the Company's shares are listed.</p>	<p data-bbox="855 336 975 363">Article 6</p> <p data-bbox="855 421 890 442">.....</p> <p data-bbox="855 485 1351 729">The Board has one (1) secretary to the Board, who are nominated by the Chairman and is appointed or dismissed by the Board. The secretary to the Board reports to the Board. Responsibilities of the secretary to the Board mainly include:</p> <p data-bbox="855 776 1351 1098">(1) to address and coordinate information disclosure of the Company, organize and formulate information disclosure management system of the Company, and urge the Company and relevant information disclosure obligors to observe relevant provisions concerning information disclosure;</p> <p data-bbox="855 1144 1351 1353">(2) to be responsible for the investor relations management, and coordinate communication between the Company and securities regulatory authorities, investors and actual controllers, intermediaries and the media;</p> <p data-bbox="855 1400 1351 1647">(3) to organize and prepare Board meetings and general meetings, attend general meetings, Board meetings, the meetings of the supervisory committee and meetings related to senior management, and maintain and sign the minutes of Board meetings;</p> <p data-bbox="855 1693 1351 1902">(4) to be responsible for the confidentiality of information disclosure of the Company and promptly report to SEHK when significant undisclosed information was disclosed;</p>

No.	Existing Articles	Amended Articles
		<p>(5) to follow media coverage and seek for confirmation, and urge relevant entities including companies to make prompt replies to SEHK;</p> <p>(6) to organize the trainings on relevant laws, regulations and relevant provisions of SEHK for directors, supervisors and senior management members of the Company, and provide assistance for aforesaid personnel in understanding their duties in the information disclosure;</p> <p>(7) to urge and supervise directors, supervisors and senior management members to abide by laws, regulations, relevant provisions of SEHK and the Articles of Association, and faithfully fulfill their commitments; remind the Company, directors, supervisors and senior management members of their existing or possible resolutions in violation of relevant provisions, and forthwith report to securities regulatory authorities in a faithful manner;</p> <p>(8) to manage the change of the Company's shares and their derived varieties;</p> <p>(9) to perform other duties as provided in relevant laws and regulations, the Articles of Association and the Listing Rules of the stock exchange where the Company's shares are listed.</p>

No.	Existing Articles	Amended Articles
2	<p>Article 7</p> <p>The Board may establish and maintain special committees including Strategies, Audit, Nomination, Remuneration and Assessment committees pursuant to relevant resolutions of general meetings. All the special committees shall be accountable to the Board, perform their duties in accordance with Articles of Association of the Company and the authorization of the Board, and submit resolutions to the Board for consideration and decision.</p> <p>Special committees are all made up of directors, of which the majority of Audit Committees, Nomination Committees, and Remuneration and Assessment Committees shall be independent directors who shall also be the convener of the said committees. The convener of the Audit Committee shall be an accounting professional. The Board is responsible for formulating the working procedures of the special committees and regulating the operation.</p>	<p>Article 7</p> <p>The Board may establish and maintain special committees including Strategies, Audit, Nomination, Remuneration and Assessment committees pursuant to relevant resolutions of general meetings. All the special committees shall be accountable to the Board, perform their duties in accordance with Articles of Association of the Company and the authorization of the Board, and submit resolutions to the Board for consideration and decision.</p> <p>Special committees are all made up of directors, of which the majority of Audit Committees, Nomination Committees, and Remuneration and Assessment Committees shall be independent directors who shall also be the convener of the said committees. The member of the Audit Committee shall be directors who have no senior management positions in the Company, and the convener shall be an accounting professional. The Board is responsible for formulating the working procedures of the special committees and regulating the operation.</p>

No.	Existing Articles	Amended Articles
3	<p>Article 8</p> <p>The Board reports to general meetings and exercises the following powers:</p> <p>.....</p> <p>(6) to formulate proposals for increases or reductions of the Company's registered capital and the issue of corporate debentures;</p> <p>(7) to draw up plans for repurchase of the Company's shares or the proposal for merger, division or dissolution of the Company;</p> <p>(8) to determine the external investment, purchase and sale of assets, assets mortgage, entrusted asset management, connected transactions of the Company and the external guarantees other than those requiring approval of the general meeting in accordance with relevant laws, administrative regulations or the Articles of Association within the authorization of the general meeting;</p> <p>.....</p> <p>(16) to exercise any other powers specified in relevant laws, regulations or the Articles of Association and conferred by general meetings.</p> <p>(17) In accordance with Article 163 of the Articles of Association, the CPC Committee of the Company shall consider and provide opinions on the candidates nominated by the board of directors or the general manager, or recommend candidates to the board of directors or the general manager. The CPC Committee, together with the board of directors, shall evaluate the proposed candidates and put forth comments and suggestions collectively.</p>	<p>Article 8</p> <p>The Board reports to general meetings and exercises the following powers:</p> <p>.....</p> <p>(6) to formulate proposals for increases or reductions of the Company's registered capital, the issue of corporate debentures or other securities and listing;</p> <p>(7) to draw up plans for material acquisition and acquisition of the Company's shares or the proposal for merger, division, dissolution and changing the form of the Company;</p> <p>(8) to determine the external investment, purchase and sale of assets, assets mortgage, entrusted asset management, connected transactions, external donations of the Company and the external guarantees other than those requiring approval of the general meeting in accordance with relevant laws, administrative regulations or the Articles of Association within the authorization of the general meeting;</p> <p>.....</p> <p>(16) to exercise any other powers specified in relevant laws, regulations or the Articles of Association and conferred by general meetings.</p>

No.	Existing Articles	Amended Articles
4	<p>Article 10</p> <p>The Board meetings comprise regular meetings and extraordinary meetings.</p> <p>.....</p> <p>(2) Extraordinary meeting.</p> <p>The Chairman of the Board shall convene an extraordinary Board meeting, not being subject to time limit of notice to Board meetings (provided that reasonable notices shall be served on all directors), within ten (10) business days in case of any of the following circumstances:</p> <p>(i) when proposed by shareholders representing 10% or more of voting rights;</p> <p>(ii) when deemed as necessary by the Chairman of the Board;</p> <p>(iii) when proposed jointly by not less than one-third of the directors;</p> <p>(iv) when proposed jointly by not less than one half of the independent directors;</p> <p>(v) when proposed by the supervisory committee; and</p> <p>(vi) when proposed by the general manager.</p>	<p>Article 10</p> <p>The Board meetings comprise regular meetings and extraordinary meetings.</p> <p>.....</p> <p>(2) Extraordinary meeting.</p> <p>The Chairman of the Board shall convene an extraordinary Board meeting, not being subject to time limit of notice to Board meetings (provided that reasonable notices shall be served on all directors), within ten (10) business days in case of any of the following circumstances:</p> <p>(i) when proposed by shareholders representing 10% or more of voting rights;</p> <p>(ii) when deemed as necessary by the Chairman of the Board;</p> <p>(iii) when proposed jointly by not less than one-third of the directors;</p> <p>(iv) when proposed jointly by more than one half of the independent directors;</p> <p>(v) when proposed by the supervisory committee; and</p> <p>(vi) when proposed by the general manager.</p>

No.	Existing Articles	Amended Articles
5	<p>Article 11</p> <p>The Board meeting can be held by way of on-site meeting, teleconference meeting, written proposal meeting, etc.</p> <p>The Board meeting can be held by way of teleconference meeting or by virtue of similar telecommunication devices. So long as the participating director can hear and communicate with each other, all participating directors are deemed to have participated in such meeting in person. An oral poll may be adopted for any proposed resolution unable to be signed at the meeting by directors, provided that the directors shall complete the execution thereto as soon as practicable. Oral poll by directors has the same effect as that of execution in writing, however subsequent execution in writing shall be consistent with oral poll at such meetings.</p> <p>The proposals to be resolved at a meeting shall be dispatched to each director, either by hand, mail, telegraph, facsimile or e-mail, in case that a written proposal is adopted by the Board instead of convening the Board meeting. A resolution shall come into effect without otherwise convening a Board meeting upon that the number of directors signing consent meets the quorum for resolution as required by laws, regulations and the Articles of Association in connection therewith, and the signed resolution is returned to the secretary to the Board by the aforesaid means.</p>	<p>Article 11</p> <p>The Board meeting can be held by way of on-site meeting, teleconference meeting, written proposal meeting, etc.</p> <p>The Board meeting can be held by way of teleconference meeting or by virtue of similar telecommunication devices. So long as the participating director can hear and communicate with each other, all participating directors are deemed to have participated in such meeting in person. An oral poll may be adopted for any proposed resolution unable to be signed at the meeting by directors, provided that the directors shall complete the execution thereto as soon as practicable. Oral poll by directors has the same effect as that of execution in writing, however subsequent execution in writing shall be consistent with oral poll at such meetings.</p> <p>The proposals to be resolved at a meeting shall be dispatched to each director, either by hand, mail, facsimile or e-mail, in case that a written proposal is adopted by the Board instead of convening the Board meeting. A resolution shall come into effect without otherwise convening a Board meeting upon that the number of directors signing consent meets the quorum for resolution as required by laws, regulations and the Articles of Association in connection therewith, and the signed resolution is returned to the secretary to the Board by the aforesaid means.</p>

No.	Existing Articles	Amended Articles
6	<p>Article 15</p> <p>Under the precondition of concurrently complying with the requirements of subparagraph 2 of this article, any independent director who is absent from Board meetings for three consecutive times shall be removed from his office as proposed by the Board to the general meeting.</p> <p>Any of the other director's failing to attend, either in person or by other director on his behalf, two consecutive Board meetings shall be deemed as default of his duties, and shall be removed from his office as proposed by the Board to the general meeting.</p>	<p>Article 15</p> <p>Any of the other director's failing to attend, either in person or by other director on his behalf, two consecutive Board meetings shall be deemed as default of his duties, and shall be removed from his office as proposed by the Board to the general meeting.</p> <p>The independent directors shall attend the Board meetings in person. If the independent director is unable to attend the meeting in person for any reason, he/she shall review the meeting materials in advance, form a clear opinion and entrust other independent directors in writing to attend the meeting on his/her behalf. If an independent director fails to attend two consecutive meetings of the Board in person and does not delegate another independent director to attend the meeting on his/her behalf, the Board shall, within thirty days from the date of such fact, propose to convene a shareholders' meeting to remove such independent director from his/her position.</p>
7	<p>Article 16</p> <p>The proposals of Board meetings are put forward for the following:</p> <p>(1) matters proposed by the Chairman;</p> <p>(2) matters proposed jointly by not less than one-third of the directors;</p> <p>(3) matters proposed by the supervisory committee;</p> <p>(4) matters proposed by the special committees under the Board;</p> <p>(5) matters proposed by the general manager;</p> <p>(6) matters proposed jointly by not less than one half of independent directors;</p> <p>(7) matters proposed by shareholders representing not less than 10% of the voting rights in the Company;</p> <p>(8) other circumstances as specified by relevant laws, regulations and the Articles of Association.</p>	<p>Article 16</p> <p>The proposals of Board meetings are put forward for the following:</p> <p>(1) matters proposed by the Chairman;</p> <p>(2) matters proposed jointly by not less than one-third of the directors;</p> <p>(3) matters proposed by the supervisory committee;</p> <p>(4) matters proposed by the special committees under the Board;</p> <p>(5) matters proposed by the general manager;</p> <p>(6) matters proposed jointly by more than one half of independent directors;</p> <p>(7) matters proposed by shareholders representing not less than 10% of the voting rights in the Company;</p> <p>(8) other circumstances as specified by relevant laws, regulations and the Articles of Association.</p>

No.	Existing Articles	Amended Articles
8	<p>Article 17</p> <p>The secretary to the Board is responsible for collecting proposals for matters to be considered at Board meetings. The relevant proposals and explanatory information shall be filed with the secretary to the Board five days prior to dispatch of the notice of the Board meeting. A proposal that involves material connected transactions subject to consideration by the Board meeting or the general meeting (as required by the provisions promulgated by competent authorities from time to time) or is in connection with appointment or removal of the auditors shall be subject to a prior approval by not less than one half of independent directors. After collecting relevant materials, the secretary to the Board shall submit the time, venue and agenda of the Board meeting to the chairman or the convener.</p>	<p>Article 17</p> <p>The secretary to the Board is responsible for collecting proposals for matters to be considered at Board meetings. The relevant proposals and explanatory information shall be filed with the secretary to the Board five days prior to dispatch of the notice of the Board meeting. Matters that involves related party transactions that shall be disclosed according to law, plans for the listed company and related parties to change or waive commitments, and decisions made and measures taken by the board of directors of the listed company to be acquired in relation to the acquisition, shall be submitted to the board of directors for consideration after being approved by a majority of all independent directors of the Company. After collecting relevant materials, the secretary to the Board shall submit the time, venue and agenda of the Board meeting to the chairman or the convener.</p>
9	<p>Article 20</p> <p>The notice of the Board meeting shall be served in accordance with the requirements or by means as follows:</p> <p>(1) If the time and venue for a regular meeting have been determined in advance by the Board, the notice is not necessary unless the time and venue are changed.</p> <p>(2) If the time and venue for a meeting have not been determined in advance by the Board, a notice of time, venue and agenda of the Board meeting shall be served on all directors, either by facsimile, express mail, registered mail, by hand or e-mail at least 14 days prior to the convening of such meeting, save as otherwise provided for in Article 11 of the Rules.</p> <p>(3) The notice shall be in Chinese and an English version may be attached as necessary, in which agenda and topic of the meeting shall be set out.</p>	<p>Article 20</p> <p>The notice of the Board meeting shall be served in accordance with the requirements or by means as follows:</p> <p>(1) The notice of a regular meeting of the Board shall be sent 14 days prior to the date of the meeting; for an extraordinary meeting of the Board, the aforesaid limitation on the notification period shall not apply but the reasonable notice should be sent to all directors. A notice of the time, venue and duration of the meeting, the reason for convening the meeting and agenda thereof, and the date of issuing the meeting notice shall be sent by the secretary to the Board, either by facsimile, express mail, registered mail, by hand or e-mail according to the aforesaid time requirements.</p> <p>(2) The notice shall be in Chinese and an English version may be attached as necessary.</p>

No.	Existing Articles	Amended Articles
10	<p>Article 21</p> <p>A confirmation on participation in the meeting shall be made two (2) days prior to the convening with the secretary to the Board by the recipient of such notice.</p> <p>Any director may waive his right to be served with the notice of Board meetings.</p> <p>In the case of participation in effect and without objection to not being served with the notice of Board meeting prior to or upon his participation, the director shall be deemed as if he has been served with the notice of meeting.</p>	<p>Article 21</p> <p>A confirmation on participation in the meeting shall be made two (2) days prior to the convening with the secretary to the Board by the recipient of such notice.</p> <p>In the case of participation in effect and without objection to not being served with the notice of Board meeting prior to or upon his participation, the director shall be deemed as if he has been served with the notice of meeting.</p>
11	<p>Article 25</p> <p>In the spirit of democracy for discussions, each director's opinion shall be respected at Board meetings.</p> <p>In accordance with Article 99 of the Articles of Association, the opinions of the CPC Committee of the Company shall be heard before the board of directors decides on material issues of the Company.</p>	<p>Article 25</p> <p>In the spirit of democracy for discussions, each director's opinion shall be respected at Board meetings.</p> <p>In accordance with relevant requirements of the Articles of Association, the opinions of the CPC Committee of the Company shall be heard before the board of directors decides on material issues of the Company.</p>
12	<p>Article 28</p> <p>Independent directors shall give their independent opinions to the Board or general meetings on the following matters:</p> <p>(1) nomination, appointment and dismissal of directors;</p> <p>(2) appointment or dismissal of senior management members;</p> <p>(3) remuneration of directors and senior management members;</p>	<p>Article 28</p> <p>Independent directors shall give their independent opinions on the matters that harm the rights and interests of the Company or minority shareholders according to the law.</p> <p>The categories of opinions to be duly made by the independent directors in respect of the abovementioned matters are: consent; qualified opinion and the reasons thereof; dissent and the reasons thereof; unable to present opinions and the obstacles thereto.</p>

No.	Existing Articles	Amended Articles
	<p>(4) Borrowings or other capital transactions made between the Company and the shareholders, de facto controllers of the Company and their connected parties with an amount equal to or higher than the limit on material connected transactions (as defined in the provisions promulgated by competent authorities from time to time), and if the Company has adopted any effective measures to recover the arrears;</p> <p>(5) no profit distribution in cash as recommended by the Board;</p> <p>(6) any matter deemed by independent directors as possibly infringing upon the interest of minority shareholders;</p> <p>(7) other matters as specified in applicable laws, regulations and the Articles of Association.</p> <p>The categories of opinions to be duly made by the independent directors in respect of the abovementioned matters are: consent; qualified opinion and the reasons thereof; dissent and the reasons thereof; unable to present opinions and the obstacles thereto.</p> <p>The Company shall announce the independent directors' opinions on discloseable matters. If no consensus is reached by the independent directors, the Board shall disclose the opinions of each independent director respectively.</p>	<p>The Company shall announce the independent directors' opinions on discloseable matters. If no consensus is reached by the independent directors, the Board shall disclose the opinions of each independent director respectively.</p>

No.	Existing Articles	Amended Articles
13	<p>Article 31</p> <p>Except for the Board's resolutions in respect of the matters specified as below which shall be passed by not less than two thirds of the directors, the Board's resolutions in respect of any other matters may be passed by more than one half of the directors.</p> <p>(1) to formulate proposals for increases or reductions of the Company's registered capital and the issue of corporate debentures;</p> <p>(2) to draw up plans for repurchase of the Company's shares or the proposal for merger, division or dissolution of the Company;</p> <p>(3) to formulate proposals for any amendments to the Articles of Association;</p> <p>(4) other matters as specified by relevant laws, regulations and the Articles of Association.</p> <p>In addition, any resolution on the Company's external guarantees shall be approved by more than one half of all the directors and by not less than two-thirds of the directors present at Board meetings.</p>	<p>Article 31</p> <p>Except for the Board's resolutions in respect of the matters specified as below which shall be passed by not less than two thirds of the directors, the Board's resolutions in respect of any other matters may be passed by more than one half of the directors:</p> <p>(1) to formulate proposals for increases or reductions of the Company's registered capital, the issue of corporate debentures or other securities and listing;</p> <p>(2) to draw up plans for material acquisition and acquisition of the Company's shares or the proposal for merger, division, dissolution and changing the form of the Company;</p> <p>(3) to formulate proposals for any amendments to the Articles of Association;</p> <p>(4) other matters as specified by relevant laws, regulations and the Articles of Association.</p> <p>In addition, any resolution on the Company's external guarantees shall be approved by more than one half of all the directors and by not less than two-thirds of the directors present at Board meetings.</p>

No.	Existing Articles	Amended Articles
14	<p>Article 33</p> <p>If a director or his associate (as defined by applicable securities listing rules as revised from time to time) is directly or indirectly interested in any contract, transaction or arrangement to be considered by the Board, such director shall disclose to the Board the nature and extent of his interest therein, abstain from voting and shall not exercise any voting right on behalf of other directors. Such Board meeting can be held when more than half of the non-connected directors are present; any resolution passed at such meeting shall be approved by more than half of the non-connected directors. The matters requiring approval of not less than two-thirds of the directors present at a board meeting as specified in the Article 32 herein shall be approved by not less than two-thirds of the non-connected directors. Where the number of the non-connected directors is less than three, relevant matters shall be submitted to the general meeting for consideration.</p>	<p>Article 33</p> <p>If a director or his associate (as defined by applicable securities listing rules as revised from time to time) is directly or indirectly interested in any contract, transaction or arrangement to be considered by the Board, such director shall disclose to the Board the nature and extent of his interest therein, abstain from voting and shall not exercise any voting right on behalf of other directors. Such Board meeting can be held when more than half of the non-connected directors are present; any resolution passed at such meeting shall be approved by more than half of the non-connected directors. The matters requiring approval of not less than two-thirds of the directors present at a Board meeting as specified herein shall be approved by not less than two-thirds of the non-connected directors. Where the number of the non-connected directors is less than three, relevant matters shall be submitted to the general meeting for consideration.</p>

No.	Existing Articles	Amended Articles
15	<p>Article 43</p> <p>Implementation of the following matters shall be subject to consideration and approval by the Board meeting and a further approval by the general meeting:</p> <p>(1) formulating the Company's proposals for annual financial budget and final accounts;</p> <p>(2) formulating the Company's profit distribution plan and loss recovery plan;</p> <p>(3) formulating proposals for increases or reductions of the Company's registered capital and the issue of corporate debentures;</p> <p>(4) drawing up plans for repurchase of the Company's shares or the proposal for merger, division or dissolution of the Company;</p> <p>(5) formulating proposals for any amendments to the Articles of Association;</p> <p>(6) proposing to the general meeting the appointment or change of the accounting firms which provide audit service for the Company.</p>	<p>Article 43</p> <p>Implementation of the following matters shall be subject to consideration and approval by the Board meeting and a further approval by the general meeting:</p> <p>(1) formulating the Company's proposals for annual financial budget and final accounts;</p> <p>(2) formulating the Company's profit distribution plan and loss recovery plan;</p> <p>(3) formulating proposals for increases or reductions of the Company's registered capital, the issue of corporate debentures or other securities and listing;</p> <p>(4) drawing up the Company's plans for material acquisition and acquisition of the Company's shares or the proposal for merger, division, dissolution and changing the form of the Company;</p> <p>(5) formulating proposals for any amendments to the Articles of Association;</p> <p>(6) proposing to the general meeting the appointment or change of the accounting firms which provide audit service for the Company.</p>

Note: If the serial numbering of the articles of the Articles of Association is changed due to the addition, deletion or re-arrangement of certain articles, the serial numbering of the articles of the Articles of Association, the Rules of Procedures for General Meetings and the Rules of Procedures for the Board as so amended shall be changed accordingly, including cross-reference.

NOTICE OF AGM



華電國際電力股份有限公司
Huadian Power International Corporation Limited*

(A Sino-foreign investment joint stock company limited by shares incorporated in the People's Republic of China (the "PRC"))
(Stock Code: 1071)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "AGM") of Huadian Power International Corporation Limited* (the "Company") for the financial year ended 31 December 2023 will be held at 2:00 p.m., on Monday, 17 June 2024 at Jinan Yanzi Resort, No.14668 Jingshi Street, Lixia District, Jinan, Shandong Province, PRC for the purpose of considering and, if appropriate, approving the following resolutions by poll (for details of each resolution, please refer to the circular of the Company dated 13 May 2024):

SPECIAL RESOLUTIONS

1. To consider and approve the exercise of general mandate by the board of directors (the "Directors") of the Company (the "Board") to allot, issue and deal with additional shares of the Company.
2. To consider and approve the issuance of financial financing instruments by the Company.
3. To consider and approve the resolution in respect to proposed amendments to the Articles of Association.
4. To consider and approve the resolution on the proposed amendments to the Rules of Procedure for General Meetings and the Rules of Procedures for the Board.

ORDINARY RESOLUTIONS

5. To consider and approve the report of the Board for the year ended 31 December 2023.
6. To consider and approve the report of the supervisory committee for the year ended 31 December 2023.
7. To consider and approve the Company's 2023 audited financial reports.

NOTICE OF AGM

8. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2023.
9. To consider and approve the performance report of the independent Directors for the year ended 31 December 2023.
10. To consider and approve the appointments of domestic auditor and overseas auditor, and internal control auditor of the Company for the financial year ending 31 December 2024; and to authorize the Board to determine their remunerations within the upper limit of RMB7.50 million, of which, the remuneration of the internal control auditor is RMB1.25 million.

By order of the Board

Huadian Power International Corporation Limited*

Qin Jiehai

Secretary to the Board

As at the date of this notice, the Board comprises:

Dai Jun (Chairman, Executive Director), Zhao Bing (Vice Chairman, Non-executive Director), Chen Bin (Executive Director), Zhao Wei (Non-executive Director), Zeng Qinghua (Non-executive Director), Cao Min (Non-executive Director), Wang Xiaobo (Non-executive Director), Li Guoming (Executive Director), Feng Zhenping (Independent Non-executive Director), Li Xingchun (Independent Non-executive Director), Wang Yuesheng (Independent Non-executive Director) and Shen Ling (Independent Non-executive Director).

Beijing, the PRC

13 May 2024

NOTICE OF AGM

Notes:

1. Eligibility of attending the AGM and closure of register of members of H Shares

H Shareholders of the Company whose names appear on the Company's register of members at the close of business on Monday, 17 June 2024 (the "**Registered Shareholders**") are entitled to attend the AGM conditional upon completion of the necessary registration procedures.

The register of members of H Shares will be closed by the Company from Friday, 14 June 2024 to Monday, 17 June 2024, both days inclusive, for the purpose of determining H Shareholders' entitlement to attend the AGM. In order to be entitled to attend the AGM, H Shareholders whose transfer documents have not been registered are required to deposit their respective instrument(s) of transfer and the relevant share certificate(s) with the H Share registrar of the Company, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, on or no later than 4:30 p.m. on Thursday, 13 June 2024.

2. Final dividend for 2023 and closure of register of members of H Shares

If the final dividend for 2023 is declared upon consideration and approval at the AGM, such dividend is expected to be paid to those Shareholders whose names appear on the register of members of the Company on 26 June 2024. In order to ascertain the entitlements of the Shareholders to receive the final dividend, the register of the members of the Company will be closed from 24 June 2024 to 26 June 2024 (both days inclusive), during which period no transfer of H Shares of the Company will be effected. In order to be entitled to the final dividend, H Shareholders of the Company who have not registered their transfer documents are required to deposit the transfer documents together with the relevant share certificates with the H Share Registrar of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 21 June 2024.

3. Registration procedures for attending the AGM

The Registered Shareholders may deliver the necessary registration documents to the Company in person, by post or by facsimile. Upon receipt of the above documents, the Company shall complete the registration procedures in respect of attending the AGM.

4. Proxies

The Registered Shareholders are entitled to appoint one or more proxies to attend and vote at the AGM on his/her behalf by completing the "Proxy Form for Use at the Annual General Meeting" (the "**Proxy Form**") enclosed with this notice or by completing a duplicate copy thereof. A proxy need not be a Shareholder of the Company. Should more than one proxy be appointed, such proxies shall only exercise his/her voting rights on a poll. The Proxy Form shall be signed by a Registered Shareholder or his attorney duly authorized in writing. If the Proxy Form is signed by the attorney of a Registered Shareholder, the power of attorney or other documents of authorization authorizing the attorney to appoint the proxy shall be notarized. If the Registered Shareholder is a corporation, the Proxy Form shall be executed under seal or shall be executed by its director or a duly authorized attorney. The notarized power of attorney or other authorization documents and the completed Proxy Form shall be delivered to Hong Kong Registrars Limited not less than 24 hours before the time designated for holding the AGM or any adjournment thereof (as the case may be).

5. Miscellaneous

- (1) Each of the Shareholders (or his/her proxy) shall exercise his/her voting rights at the AGM according to the number of shares with voting rights represented by him/her and shall be entitled to one vote for each share held.
- (2) The AGM is expected to take about half a day. Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses.

NOTICE OF AGM

- (3) The address of the Company and the contact details of the Secretarial Office of the Board are as follows:

No. 2 Xuanwumennei Street, Xicheng District, Beijing, the People's Republic of China
Tel No.: (86 10) 8356 7888
Fax No.: (86 10) 8356 7963

- (4) The address and contact details of Hong Kong Registrars Limited are as follows:

Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Tel No.: (852) 2862 8555
Fax No.: (852) 2865 0990

* *For identification purposes only*