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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

If you have sold or transferred all your shares in Hisense Home Appliances Group Co., Ltd., you should hand this circular at once to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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# **Hisense** 海信家電

## **HISENSE HOME APPLIANCES GROUP CO., LTD.**

### **海信家電集團股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 00921)**

- (1) 2023 REPORT OF THE DIRECTORS**
- (2) 2023 REPORT OF THE SUPERVISORY COMMITTEE**
- (3) 2023 ANNUAL REPORT**
- (4) 2023 AUDITED CONSOLIDATED FINANCIAL STATEMENTS**
- (5) PROPOSED 2023 PROFIT DISTRIBUTION PROPOSAL**
- (6) PROPOSED RE-APPOINTMENT OF AUDITORS**
- (7) PROPOSED FOREIGN EXCHANGE DERIVATIVES BUSINESS**
- (8) PROPOSED ENTRUSTED WEALTH MANAGEMENT OF  
IDLE SELF-OWNED FUNDS**
- (9) PROPOSED PURCHASE OF LIABILITY INSURANCE FOR  
DIRECTORS AND SENIOR MANAGEMENT**
- (10) PROPOSED BASIC ANNUAL REMUNERATION OF  
THE CHAIRMAN OF THE BOARD**
- (11) PROPOSED GRANT OF GENERAL MANDATE TO  
THE BOARD TO ISSUE SHARES**
- (12) PROPOSED GRANT OF GENERAL MANDATE TO  
THE BOARD TO ISSUE DEBT FINANCING INSTRUMENTS**
- (13) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- (14) PROPOSED APPOINTMENT OF DIRECTORS**
- (15) PROPOSED RE-APPOINTMENT OF SUPERVISORS  
AND**
- (16) NOTICE OF THE 2023 ANNUAL GENERAL MEETING**

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Capitalised terms used in this cover page have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 17 of this circular.

A notice of the AGM to be held on Monday, 24 June 2024 at 3:00 p.m. at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the PRC are set out on pages AGM-1 to AGM-5 of this circular. A proxy form for use at the AGM and a reply slip are enclosed with this circular. The notice of the AGM, the proxy form and the reply slip are also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed on it and return it to the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM or any adjournment of such meeting (as the case may be). Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting (as the case may be) should you so wish and, in such event, the proxy form previously submitted shall be deemed to be revoked.

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## DEFINITIONS

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

“AGM”	the 2023 annual general meeting of the Company to be held at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the PRC on Monday, 24 June 2024 at 3:00 p.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment of such meeting
“Articles of Association”	the articles of association of the Company, as amended from time to time
“A Shares”	domestic ordinary shares of the Company with a nominal value of RMB1.00 each and are listed on the Shenzhen Stock Exchange
“Board”	the board of Directors
“Company”	Hisense Home Appliances Group Co., Ltd., a joint stock limited company incorporated in the PRC with limited liability, whose shares are listed on the main board of the Hong Kong Stock Exchange and the main board of the Shenzhen Stock Exchange
“Director(s)”	director(s) of the Company
“General Mandate to Issue Shares”	the general mandate to allot, issue or otherwise deal with A Shares and/or H Shares proposed to be granted at the AGM, including the sale or transfer of any treasury H shares under the amended Listing Rules which will come into effect on 11 June 2024
“Group”	the Company and its subsidiaries
“Hisense Air-Conditioning”	Qingdao Hisense Air-Conditioning Company Limited* (青島海信空調有限公司), a company incorporated in the PRC with limited liability and indirectly controlled by Hisense Group, which holds approximately 37.23% of the issued shares of the Company as at the date of this circular
“Hisense Group”	Hisense Group Holdings Limited* (海信集團控股股份有限公司), a company incorporated in the PRC with limited liability

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## DEFINITIONS

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“Hisense Hong Kong”	Hisense (Hong Kong) Company Limited, a company incorporated in Hong Kong with limited liability and a subsidiary of Hisense Group, which holds approximately 8.97% of the issued shares of the Company as at the date of this circular
“Hisense International”	Hisense International Co., Ltd. (青島海信國際營銷股份有限公司), a company incorporated in the PRC with limited liability and a subsidiary of Hisense Holdings
“Hisense Visual”	Hisense Visual Technology Co., Ltd.* (海信視像科技股份有限公司), a company incorporated in the PRC with limited liability, whose shares are listed on the Shanghai Stock Exchange and is an indirect subsidiary of Hisense Holdings
“H Shares”	overseas listed foreign shares of the Company with a nominal value of RMB1.00 each and are listed on the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	31 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) of RMB1.00 each in the capital of the Company, comprising the A Shares and the H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Listing Rules”	the Rules Governing Listing of Securities on the Shenzhen Stock Exchange
“Shenzhen Stock Exchange” or “SZSE”	the Shenzhen Stock Exchange

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## DEFINITIONS

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“Supervisors” supervisor(s) of the Company

“%” per cent

*English translations of names in Chinese or another language in this circular which are marked with “\*” are for identification purposes only.*

*References to time and dates in this circular are to Hong Kong time and dates.*

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LETTER FROM THE BOARD

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# Hisense 海信家電

HISENSE HOME APPLIANCES GROUP CO., LTD.

海信家電集團股份有限公司

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

(Stock Code: 00921)

*Executive Directors:*

Mr. Dai Hui Zhong  
Mr. Jia Shao Qian  
Mr. Yu Zhi Tao  
Mr. Hu Jian Yong  
Mr. Xia Zhang Zhua  
Ms. Gao Yu Ling

*Registered office:*

No. 8 Ronggang Road  
Ronggui, Shunde  
Foshan  
Guangdong Province  
PRC

*Independent non-executive Directors:*

Mr. Zhong Geng Shen  
Mr. Cheung Sai Kit  
Mr. Li Zhi Gang

*Principal place of business  
in Hong Kong:*

Room 3101-3105  
Singa Commercial Centre  
No. 148 Connaught Road West  
Hong Kong

3 June 2024

*To the Shareholders*

Dear Sir or Madam,

- (1) 2023 REPORT OF THE DIRECTORS
- (2) 2023 REPORT OF THE SUPERVISORY COMMITTEE
- (3) 2023 ANNUAL REPORT
- (4) 2023 AUDITED CONSOLIDATED FINANCIAL STATEMENTS
- (5) 2023 PROFIT DISTRIBUTION PROPOSAL
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AND
- (16) NOTICE OF THE 2023 ANNUAL GENERAL MEETING

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## LETTER FROM THE BOARD

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### I. INTRODUCTION

The purpose of this circular is to give you notices of the AGM and to provide you with information regarding certain ordinary resolutions and/or special resolutions to be proposed at the aforementioned meetings relating to the following matters to enable you to make informed decisions on whether to vote for or against the proposed resolutions at the meeting.

At the AGM, thirteen ordinary resolutions and three special resolutions will be put forward for the Shareholders to consider and approve, as appropriate:

#### **By way of non-cumulative voting (ordinary resolutions)**

1. To consider and approve the report of the board of directors of the Board for the year ended 31 December 2023 (the “**2023 Report of the Directors**”).
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023 (the “**2023 Report of the Supervisory Committee**”).
3. To consider and approve the 2023 annual report of the Company and its Summary (the “**2023 Annual Report**”).
4. To consider and approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2023 (the “**2023 Audited Consolidated Financial Statements**”).
5. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2023 (the “**2023 Profit Distribution Proposal**”).
6. To consider and approve the re-appointment of ShineWing Certified Public Accountants LLP as the auditor of the Company for the ensuing year and to authorise the Board to fix its remuneration (the “**Proposed Re-appointment of Auditors**”).
7. To consider and approve the Company’s Special Report on the Commencement of Foreign Exchange Derivatives Business for the year 2024 (the “**Proposed Foreign Exchange Derivatives Business**”).
8. To consider and approve the resolution on entrusted wealth management of idle self-owned funds of the Company (the “**Proposed Entrusted Wealth Management of Idle Self-owned Funds**”).
9. To consider and approve the resolution to purchase liability insurance for the directors and the members of the senior management of the Company and to authorise the Board to handle the relevant matters (the “**Proposed Purchase of Liability Insurance for Directors and Senior Management**”).

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## LETTER FROM THE BOARD

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10. To consider and approve the resolution on the basic annual remuneration of the chairman of the Board (the “**Proposed Basic Annual Remuneration of the Chairman of the Board**”).

### **By way of non-cumulative voting (special resolutions)**

11. To consider and approve the resolution in relation to request the general meeting of Shareholders to the grant of general mandate to the Board to issue Shares (the “**Proposed Grant of General Mandate to Issue Shares**”).
12. To consider and approve the resolution in relation to request the general meeting of Shareholders to the grant of general mandate to the Board to issue debt financing instruments (the “**Proposed Grant of General Mandate to Issue Debt Financing Instruments**”).
13. To consider and approve the resolution on amendments to the relevant provisions of the Articles of Association and to request the general meeting of Shareholders to authorize the Board to deal with the filing, change, registration and other related matters required for the amendments (the “**Proposed Amendments to the Articles of Association**”).

### **By way of cumulative voting (ordinary resolution)**

14. To consider and approve the resolutions on the election of the executive directors election of the twelfth session of the Board (the “**Proposed Appointment of Directors**”):
  - 14.1. To elect Mr. Dai Hui Zhong as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
  - 14.2. To elect Mr. Jia Shao Qian as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
  - 14.3. To elect Mr. Yu Zhi Tao as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
  - 14.4. To elect Mr. Hu Jian Yong as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
  - 14.5. To elect Ms. Gao Yu Ling as an executive director of the twelfth session of the Board and to fix the level of her remuneration.
  - 14.6. To elect Mr. Zhu Dan as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
15. To consider and approve the resolutions on the election of the independent non-executive directors of the twelfth session of the board of directors of the Company (the “**Proposed Appointment of Directors**”):



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## LETTER FROM THE BOARD

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- 15.1. To elect Mr. Li Zhi Gang as an independent non-executive director of the twelfth session of the Board and to fix the level of his remuneration.
- 15.2. To elect Mr. Tsoi Wing Sing as an independent non-executive director of the twelfth session of the Board and to fix the level of his remuneration.
- 15.3. To elect Mr. Xu Guo Jun as an independent non-executive director of the twelfth session of the Board and to fix the level of his remuneration.
16. To consider and approve the resolutions on the election of the shareholder representative supervisors of the twelfth session of the supervisory committee of the Company (the “**Proposed Appointment of Supervisors**”):
- 16.1. To elect Mr. Liu Zhen Shun as a shareholder representative supervisor of the twelfth session of the supervisory committee of the Company and to fix the level of his remuneration.
- 16.2. To elect Ms. Sun Jia Hui as a shareholder representative supervisor of the twelfth session of the supervisory committee of the Company and to fix the level of her remuneration.

## II. PROPOSED MATTERS FOR THE AGM

### 1. 2023 Report of the Directors

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2023 Report of the Directors. The full text of the 2023 Report of the Directors is set out in the 2023 Annual Report, which is published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

### 2. 2023 Report of the Supervisory Committee

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2023 Report of the Supervisory Committee. The full text of the 2023 Report of the Supervisory Committee is set out in the 2023 Annual Report, which is published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

### 3. 2023 Annual Report

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2023 Annual Report. The 2023 Annual Report is published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

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## LETTER FROM THE BOARD

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### **4. 2023 Audited Consolidated Financial Statements**

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2023 Audited Consolidated Financial Statements. The full text of the 2023 Audited Consolidated Financial Statements is set out in the 2023 Annual Report, which is published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

### **5. 2023 Profit Distribution Proposal**

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed 2023 Profit Distribution.

As audited by ShineWing Certified Public Accountants LLP, the net profit attributable to the shareholders of the Company (recognised in parent company) for the year ended 31 December 2023 is RMB1,034,642,365.89. RMB12,711,000.00 has been allocated to the legal surplus reserve during the year, undistributed profits at the beginning of the year 2023 of RMB4,986,235,440.95 is added; and the distributed profits of RMB717,394,351.60 is deducted. The actual distributable profits is RMB5,290,772,455.24.

The profit distribution proposal of the Company for the year ended 31 December 2023 is as follows:

The payment of a cash dividend of RMB10.13 (tax inclusive) per 10 shares held by all shareholders on the basis of the total number of 1,372,661,913 shares of the Company as at the date of this circular (excluding the remaining 14,505,457 repurchased shares), without bonus issue and not to issue shares by way of conversion of capital reserve. The total amount of cash dividend to be distributed will be RMB1,390,506,518. The remaining undistributed profits will be retained for distribution in the following year.

If, during the period after the Board has approved the profit distribution plan until the implementation of the profit distribution plan, the Company's total share capital is changed, the total amount of dividends will be re-ascertained based on the latest total share capital in accordance with the principle of "fixed distribution amount per share".

### **6. Proposed Re-appointment of Auditors**

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Re-appointment of Auditors. The Company intends to re-appoint ShineWing Certified Public Accountants LLP as the auditor of the Company for the ensuing year to audit the financial report and internal control of the Company. Information relating to the resolution on the Proposed Re-appointment of Auditors of the Company is contained in the announcement published by the Company on the website of the Shenzhen Stock Exchange (<http://www.szse.cn>) and the Company (<http://hxjd.hisense.cn>) on 30 March 2024.

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## LETTER FROM THE BOARD

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### **7. Proposed Foreign Exchange Derivatives Business**

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Foreign Exchange Derivatives Business. The product range of the Company's proposed foreign exchange derivative business in 2024 is a combination of forward exchange settlements, foreign exchange purchases and related business and other foreign exchange derivative transactions, etc., with the balance of the foreign exchange derivative business not exceeding US\$1 billion. Information relating to the resolution on the Proposed Foreign Exchange Derivatives Business of the Company is contained in the announcement published by the Company on the website of the Shenzhen Stock Exchange (<http://www.szse.cn>) and the Company (<http://hxjd.hisense.cn>) on 30 March 2024.

### **8. Proposed Entrusted Wealth Management of Idle Self-owned Funds**

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Entrusted Wealth Management of Idle Self-owned Funds. Information relating to the resolution on the Proposed Entrusted Wealth Management of Idle Self-owned Funds of the Company is contained in the announcement on entrusted wealth management of idle self-owned funds published by the Company on the website of the Shenzhen Stock Exchange (<http://www.szse.cn>) and the Company (<http://hxjd.hisense.cn>) on 30 March 2024.

### **9. Proposed Purchase of Liability Insurance for Directors and Senior Management**

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Purchase of Liability Insurance for Directors and Senior Management. The Company intends to purchase "director and senior management liability insurance" for the directors and the members of the senior management of the Company, and it is agreed that the Company will enter into an insurance contract of insurance premium not exceeding RMB100,000 for a term of one year.

### **10. Proposed Basic Annual Remuneration of the Chairman of the Board**

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Basic Annual Remuneration of the Chairman of the Board. With reference to the remuneration level of the chairmen of the industry and region of the Company, it is agreed that the chairman of the Company would receive annual basic remuneration of RMB2.6 million (before taxation).

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## LETTER FROM THE BOARD

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### 11. Proposed Grant of General Mandate to Issue Shares

A special resolution will be proposed at the AGM to approve a general mandate for the issuance of additional A Shares and/or H Shares (including the sale or transfer of any treasury H shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024). In order to give the Company the flexibility to issue Shares where appropriate, in accordance with the relevant laws, regulations and other regulatory documents, the Board proposes the following at the AGM for consideration and approval:

#### (1) General Mandate for Share Issuance

- (i) Subject to the conditions set out in (ii) below, it's proposed at the AGM to authorize the Board to approve the issuance of A Shares and/or H Shares (including but not limited to ordinary Shares, preferred Shares, and securities convertible into Shares, hereinafter referred to as "**Share Issuance**") during the relevant period (as defined below).
- (ii) The numbers of Shares to be issued under the approval of the Board shall not exceed 20% of the total numbers of A Shares or H Shares in issue of the Company as at the date of this resolution being approved at the AGM respectively.
- (iii) For the purpose of this resolution:

**"relevant period"** means the period from the date of the passing of this special resolution until whichever is the earlier of:

1. the conclusion of the next annual general meeting after the passing of this resolution (unless otherwise being extended by the passing of a special resolution at that meeting (whether or not with conditions being attached), such mandate will be lapsed); or
2. the date on which such mandate granted under this resolution is revoked or amended by an ordinary resolution at any general meeting of the Company.

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## LETTER FROM THE BOARD

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### (2) Related Authorization

In order to improve the efficiency of decision-making and to reduce approval procedures so as to grasp the opportunities in the market, it is proposed at the AGM to grant the Board the general mandate for Share Issuance, to deal with all matters related to the general mandate for Share Issuance at their sole discretion, which include but are not limited to:

- (i) To authorize the Board to determine the detailed issuance proposal, including but not limited to:
  - 1. the class and numbers of the Shares proposed to be issued;
  - 2. pricing method and/or issue price (including the range of pricing);
  - 3. the first and last date of the issuance;
  - 4. use of proceeds;
  - 5. other information needed to be included in the detailed issuance proposal as required by the relevant laws and regulations and other regulatory documents, relevant regulatory authorities and the stock exchange of the place of listing.
- (ii) To determine on the engagement of intermediaries, to execute, exercise, revise and conclude all agreements and documents in relation to the Share Issuance and to make relevant disclosure in accordance with relevant laws and regulations and listing rules of stock exchange on which securities of the Company are listed.
- (iii) To handle all reporting and listing matters related to the Share Issuance.
- (iv) To authorize the Board, and further delegate the authority to the chairman of the Board (who may further delegate the authority) and/or their authorized personnel, to handle matters related to the increase of the Company's registered capital (without convening another Board meeting for deliberation on the relevant authorization matters), in order to reflect the Shares authorized to be issued by the Company in accordance with this resolution and to make such amendments as it deems appropriate and necessary to the clauses related to Share Issuance and registered capital in the Articles of Association, and to adopt and complete other actions and processes which are necessary for the completion of the increase in registered capital of the Company.

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## LETTER FROM THE BOARD

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### **12. Proposed Grant of General Mandate to Issue Debt Financing Instruments**

A special resolution will be proposed at the AGM to approve the general mandate for debt financing instruments issuance. To seize the positive market opportunity and to enhance the flexibility and efficiency of financing, according to market practice, in accordance with the relevant laws, regulations and other regulatory documents, the Board proposes the following at the AGM for consideration and approval:

#### **(1) General Mandate for Debt Financing Instruments Issuance**

- (i) Issuance plan: Relevant debt financing instruments shall include but not be limited to super short-term commercial paper, short-term commercial paper, mid-term notes, corporate bonds, domestic targeted debt financing instruments, overseas debt financing instruments and overseas bonds/notes denominated in RMB or foreign currencies.
- (ii) Issuer: The Company and/or its controlled or wholly-owned subsidiary. The specific issuer shall be determined by the Board according to the Issuance needs.
- (iii) Target: Investors who meet the conditions for subscription, but no preferential placing to the Shareholders.
- (iv) Issue size: Subject to compliance with the requirements under relevant laws and regulations as well as those specified by regulatory authorities in respect of the total outstanding balance of debt financing instruments under the Issuance, the specific issue size shall be determined by the Board according to capital demands and market situations.
- (v) Term and type: Not more than 15 years for one single-term instrument or a portfolio of instruments with various terms. Specific term and issue size of each term type shall be determined by the Board according to the capital demands and market situations.
- (vi) Use of proceeds: The proceeds to be raised from the Issuance are intended to be used towards, among others, meeting the demands of the operations adjustment of debt structure, replenishment of working capital and/or funding for capital investments of the Company and/or its controlled or wholly-owned subsidiaries. Specific use of proceeds shall be determined by the Board according to capital demand.
- (vii) Term of validity of the resolution: One year from the date of the passing of the resolution at the AGM.

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## LETTER FROM THE BOARD

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If the Board have resolved to issue within the term of validity of the resolution, and there is no conflict between the authorization granted to the Board at a general meeting after the end of the term of validity of the resolution and the authorization of the relevant issuance, the authorization to the Board granted at the general meeting shall be regarded to have been extended.

### (2) Related Authorization

In order to improve the efficiency of decision-making and to reduce approval procedures so as to grasp the opportunities in the market, it is proposed at the AGM to grant the Board, and delegate authority to the chairman of the Board (who may further delegate) and/or his authorized persons, the *General Mandate to Issue Debt Financing Instruments*, to deal with all matters related to the general mandate for debt financing instruments issuance at their sole discretion, which include but are not limited to:

- (a) To determine the issuer, issue size, type, specific instruments, detailed terms, conditions and other matters relating to the Issuance (including, but not limited to, the issue size, actual total amount, currency, issue price, interest rate or mechanism for determining the interest rate, issue location, issue timing, term, whether or not to issue in multiple tranches and number of tranches, whether or not to set repurchase or redemption terms, credit rating, guarantee, repayment term, specific fund-raising arrangements within the scope approved at a general meeting, detailed placing arrangements, underwriting arrangements and all other matters relating to the Issuance).
- (b) To carry out all necessary and ancillary actions and procedures of the Issuance (including, but not limited to, engaging intermediary institutions, handling all approval, registration and filing procedures with the relevant regulatory authorities in connection with the Issuance on behalf of the Company, execute all necessary documents related to the Issuance, select bonds trustee manager for the Issuance, formulate rules for the bondholders' meeting and handle any other matters relating to the Issuance and trading).
- (c) To approve, confirm and ratify any action or procedure relating to the Issuance as mentioned above already taken by the Company.
- (d) To make adjustments to the specific proposals for the Issuance in accordance with the comments from the relevant regulatory authorities or the market conditions within the scope of authorization granted at the general meeting, except where voting at a general meeting is required by any relevant laws and regulations and the Articles of Association.
- (e) To determine and handle all relevant matters relating to the listing of the debt financing instruments upon the completion of the Issuance.

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## LETTER FROM THE BOARD

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- (f) In case of debt financing instruments being issued by the Company, during the validity period of the debt financing instruments, to determine not to distribute dividends to the Shareholders to safeguard repayment of debts as required under the relevant laws and regulations in the event that the Company expects to, or does fail to pay the principal and/or coupon interests of such bonds as they fall due.
- (g) To approve, execute and dispatch any announcements or circulars relating to the Issuance and disclose relevant information in accordance with the requirements of the relevant jurisdiction where the Shares are listed.

### 13. Proposed Amendments to the Articles of Association

The Company convened the 2024 Second Extraordinary General Meeting, the 2024 First A Share Class Meeting and the 2024 First H Share Class Meeting on February 22, 2024, to approve certain amendments to the Articles. As the proposed amendments to the Articles of Association were not duly passed by the 2024 First H Share Class Meeting, the proposed amendments did not become effective, and the existing Articles of Association remain valid.

On 17 February 2023, the China Securities Regulatory Commission (the “**CSRC**”) issued the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “**Trial Measures**”) and relevant guidelines, which include the abolition of the Notice on the Implementation of the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (《關於執行到境外上市公司章程必備條款的通知》). The Trial Measures have been effective since 31 March 2023 (the “**New PRC Regulations**”). From the effective date of the Trial Measures, PRC issuers shall formulate their articles of association with reference to the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》). In light of the above New PRC Regulations, the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has made consequential amendments to the Listing Rules which have come into effect since 1 August 2023 to, amongst others, reflect the New PRC Regulations. On 1 August 2023, the CSRC issued the Management Measures for Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), pursuant to which more detailed regulations on the appointment of independent directors were stipulated.

In view of the above, and the recent amendments to Listing Rules relating to treasury shares which will come into effect on 11 June 2024, the Board proposes to amend the provisions of the existing Articles of Association.

Details of the Proposed Amendments to the Articles of Association are contained in Appendix III in this circular.

The Board is of the view that the Proposed Amendments to the Articles of Association will not compromise protection of the H Share Shareholders and will not have material impact on measures relating to shareholder protection. After the Proposed



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## LETTER FROM THE BOARD

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Amendments take effect, the Company will continue to comply with Appendix A1 to the Listing Rules to meet the core shareholder protection level through compliance with PRC laws in combination with its Articles and will further monitor its ongoing compliance with these rules.

The Proposed Amendments to the Articles of Association and proposed amendments to related Rules and Procedures shall be subject to the passing of a special resolution by the Shareholders at the AGM, and will become effective upon the approval by the Shareholders at the AGM.

### **14. Proposed Appointment of Directors**

The eleventh session of the Board currently consists of nine directors, namely Mr. Dai Hui Zhong, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Mr. Hu Jian Yong, Mr. Xia Zhang Zhua, Ms. Gao Yu Ling, Mr. Zhong Geng Shen, Mr. Cheung Sai Kit and Mr. Li Zhi Gang.

The term of the eleventh session of the Board will expire. Mr. Dai Hui Zhong, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Mr. Hu Jian Yong, Ms. Gao Yu Ling, Mr. Zhu Dan, Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun have been nominated for election as directors of the twelfth session of the Board.

Before the Directors of the twelfth session of the Board assume their offices, the Directors of the eleventh session of the Board will continue to discharge their directors' duties in accordance with the requirements of the relevant laws, administrative regulations and other regulatory documents and the Articles of Association.

The proposed independent non-executive Directors, Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun, have confirmed their independence to the Company in accordance with Rule 3.13 of the Listing Rules. The Board has assessed and reviewed the independence of each of the proposed independent non-executive Directors and believes that they have satisfied the independence requirements.

Particulars of the Directors proposed to be appointed at the AGM are set out in Appendix I to this circular.

### **15. Proposed Re-appointment of Supervisors**

The eleventh session of the supervisory committee currently consists of two shareholder representative Supervisors, namely Mr. Liu Zhen Shun and Ms. Sun Jia Hui, and one employee representative supervisor, Mr. Yin Zhi Xin. The term of the eleventh session of the supervisory committee will expire. Mr. Liu Zhen Shun and Ms. Sun Jia Hui shall stand for election as shareholder representative Supervisors of the twelfth session of the supervisory committee.

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## LETTER FROM THE BOARD

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Before the supervisors of the twelfth session of the supervisory committee assume their offices, the Supervisors of the eleventh session of the supervisory committee will continue to discharge their supervisors' duties in accordance with the requirements of the relevant laws, administrative regulations and other regulatory documents and the Articles of Association.

Particulars of the Supervisors proposed to be appointed at the AGM are set out in Appendix II to this circular.

### III. AGM

The AGM will be held at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the PRC at 3:00 p.m. on Monday, 24 June 2024.

The notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular. The proxy form for use at the AGM and the reply slip are enclosed with this circular. The notice of the AGM, the proxy form and the reply slip are also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed on it and return it to the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM or any adjournment of such meeting (as the case may be). Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting (as the case may be) should you so wish and, in such event, the proxy form previously submitted shall be deemed to be revoked.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the reply slip to The Securities Department, Hisense Home Appliances Group Co., Ltd. by personal delivery, post or fax during hours between 8:30 a.m. and 11:00 a.m., 1:30 p.m. and 4:30 p.m. on every business day on or before Monday, 17 June 2024. Failure to complete or return the reply slip will not preclude eligible Shareholders from attending the AGM should they so wish.

The vote of the Shareholders at the AGM will be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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In order to determine the Shareholders who are eligible to attend and vote at the AGM, the register of members of the H Shares of the Company will be closed from Tuesday, 18 June 2024 to Monday, 24 June 2024 (both days inclusive). In order to qualify for attending the AGM, all transfer documents of the H Shares together with the relevant share certificates must have been lodged with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 17 June 2024 for registration.

The record date for such purposes is Monday, 17 June 2024. Shareholders whose names appeared on the register of members of the Company as at the close of business on Monday, 17 June 2024 (including holders of the H Shares who have submitted verified transfer forms at or before 4:30 p.m. on Monday, 17 June 2024) are entitled to attend the AGM and to vote in respect of all resolutions to be proposed at the AGM.

#### **IV. RECOMMENDATION**

The Board is of the opinion that all resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM as set out in the notices of the AGM.

Yours faithfully,  
By order of the Board  
**Hisense Home Appliances Group Co., Ltd.**  
**Dai Hui Zhong**  
*Chairman*

# Hisense 海信家電

HISENSE HOME APPLIANCES GROUP CO., LTD.

海信家電集團股份有限公司

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 00921)

## NOTICE OF THE 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 annual general meeting (the “AGM”) of Hisense Home Appliances Group Co., Ltd. (the “Company”) will be held at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the People's Republic of China (the “PRC”) on Monday, 24 June 2024 at 3:00 p.m. or any adjournment of such meeting for the purpose of considering and, if thought fit, passing the following resolutions, with or without modification, as ordinary resolutions of the Company. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular dated 3 June 2024 issued by the Company (the “Circular”).

### By way of non-cumulative voting (ordinary resolutions)

1. To consider and approve the report of the board of directors of the Company (the “Board”) for the year ended 31 December 2023.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023.
3. To consider and approve the 2023 annual report of the Company and its summary.
4. To consider and approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2023.
5. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2023.
6. To consider and approve the re-appointment of ShineWing Certified Public Accountants LLP as the auditor of the Company for the ensuing year and to authorise the Board to fix its remuneration.
7. To consider and approve the Company's Special Report on the Commencement of Foreign Exchange Derivatives Business for the year 2024.
8. To consider and approve the resolution on entrusted wealth management of idle self-owned funds of the Company.

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## NOTICE OF THE 2023 ANNUAL GENERAL MEETING

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9. To consider and approve the resolution to purchase liability insurance for the directors and the members of the senior management of the Company and to authorise the Board to handle the relevant matters.
10. To consider and approve the resolution on the basic annual remuneration of the chairman of the Board.

### **By way of non-cumulative voting (special resolutions)**

11. To consider and approve the resolution in relation to request the general meeting of Shareholders to the grant of general mandate to the Board to issue Shares.
12. To consider and approve the resolution in relation to request the general meeting of Shareholders to the grant of general mandate to the Board to issue debt financing instruments.
13. To consider and approve the resolution on amendments to the relevant provisions of the Articles of Association and to request the general meeting of Shareholders to authorize the Board to deal with the filing, change, registration and other related matters required for the amendments.

### **By way of cumulative voting (ordinary resolution)**

14. To consider and approve the resolutions on the election of the executive directors election of the twelfth session of the Board:
  - 14.1. To elect Mr. Dai Hui Zhong as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
  - 14.2. To elect Mr. Jia Shao Qian as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
  - 14.3. To elect Mr. Yu Zhi Tao as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
  - 14.4. To elect Mr. Hu Jian Yong as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
  - 14.5. To elect Ms. Gao Yu Ling as an executive director of the twelfth session of the Board and to fix the level of her remuneration.
  - 14.6. To elect Mr. Zhu Dan as an executive director of the twelfth session of the Board and to fix the level of his remuneration.
15. To consider and approve the resolutions on the election of the independent non-executive directors of the twelfth session of the board of directors of the Company:

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## NOTICE OF THE 2023 ANNUAL GENERAL MEETING

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- 15.1. To elect Mr. Li Zhi Gang as an independent non-executive director of the twelfth session of the Board and to fix the level of his remuneration.
- 15.2. To elect Mr. Tsoi Wing Sing as an independent non-executive director of the twelfth session of the Board and to fix the level of his remuneration.
- 15.3. To elect Mr. Xu Guo Jun as an independent non-executive director of the twelfth session of the Board and to fix the level of his remuneration.
16. To consider and approve the resolutions on the election of the shareholder representative supervisors of the twelfth session of the supervisory committee of the Company:
- 16.1. To elect Mr. Liu Zhen Shun as a shareholder representative supervisor of the twelfth session of the supervisory committee of the Company and to fix the level of his remuneration.
- 16.2. To elect Ms. Sun Jia Hui as a shareholder representative supervisor of the twelfth session of the supervisory committee of the Company and to fix the level of her remuneration. .

By order of the Board  
**Hisense Home Appliances Group Co., Ltd.**  
**Dai Hui Zhong**  
*Chairman*

Foshan City, Guangdong, the PRC, 3 June 2024

*Notes:*

- (1) Holders of the H shares of the Company intending to attend the AGM shall return the accompanying reply slip in writing to the registered office of the Company during hours between 8:30 a.m. and 11:00 a.m. or 1:30 p.m. and 4:30 p.m. on every business day on or before Monday, 17 June 2024. To qualify for attendance at the AGM, all transfers of the H shares of the Company together with the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 17 June 2024 for registration. The record date for such purposes is Monday, 17 June 2024.
- (2) Shareholders who are entitled to attend and vote at the AGM are entitled to appoint one or more persons (whether or not a shareholder of the Company) as their proxy or proxies to attend and vote on their behalf.
- (3) Holders of the H shares of the Company whose names appear on the register of members of the Company as at the close of business on Monday, 17 June 2024 (including holders of the H Shares of the Company who have submitted verified transfer forms at or before 4:30 p.m. on Monday, 17 June 2024) will be entitled to attend the AGM. The register of members of the Company will be closed from Tuesday, 18 June 2024 to Monday, 24 June 2024 (both days inclusive).
- (4) To be valid, the proxy form, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 24 hours before the time appointed for holding the AGM or any adjournment of such meeting (as the case may be).

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## NOTICE OF THE 2023 ANNUAL GENERAL MEETING

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- (5) In order to determine the shareholders of the Company who are entitled to receive the dividend, the register of members of the H shares of the Company will be closed from Wednesday, 3 July 2024 to Wednesday, 10 July 2024 (both days inclusive). Holders of the H shares of the Company whose names appear on the register of members of the H shares of the Company on Wednesday, 10 July 2024 are entitled to receive the dividend. Holders of the H shares of the Company who wish to receive the dividend shall submit transfer forms together with the relevant share certificate(s) to the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 2 July 2024. The record date for such purposes is Wednesday, 10 July 2024.
- (6) In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll (except those which relate purely to a procedural or administrative matter). As such, the resolutions set out in this notice will be voted on by way of poll. Voting results will be uploaded to the website of the Company at <http://hxjd.hisense.cn> and the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> after conclusion of the AGM.
- (7) The registered address of the Company is: No. 8 Ronggang Road, Ronggui, Shunde, Foshan Guangdong Province, the PRC.

Postal code: 528303

Tel: (86) 757 2836 2866

Fax: (86) 757 2836 1055

Contact person: Ms. Zhou Xin

- (8) Withholding and payment of dividend income tax

Pursuant to the provisions of the Corporate Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》) and the Implementing Regulations of the Corporate Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法實施條例》), with effect from 1 January 2008, any PRC domestic enterprise shall withhold the corporate income tax when distributing dividends payable to the shareholders being non-resident enterprises (i.e. legal persons) for accounting periods starting from 1 January 2008, and the payer of the dividends shall serve as the withholding agent. The Company will strictly abide by the law and identify all shareholders who are subject to the withholding and payment of corporate income tax based on the register of members of the H shares of the Company as at the record date in respect of the distribution of dividends and shall distribute the relevant dividends after deducting corporate income tax of 10% to non-resident enterprise shareholders (as defined under the Enterprise Income Tax Law (《企業所得稅法》), including HKSCC Nominees Limited, other corporate nominees or trustees, or other organisations or entities) whose names appear on the register of members of the H shares of the Company.

After receiving the dividends, a non-resident enterprise may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or through appointed agent or through a person who has obligation to withhold or pay dividend, and provide information to prove that it is an actual beneficiary conforming with the requirement(s) of taxation treaties (arrangement). After the relevant tax authorities have verified that there is no error, it shall refund tax with reference to the tax levied and the difference in the amount of tax payable calculated at the tax rate under the taxation treaties (arrangement).

Pursuant to the requirements of "Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994]020)" (財政部、國家稅務總局關於個人所得稅若干政策問題的通知(財稅字[1994]020號)), foreign individuals are exempted from individual income tax on dividends and bonus received from foreign-invested enterprises in the PRC. As the Company is a foreign-invested joint stock limited company, the individual shareholders who hold the H shares of the Company and whose names appear on the register of members of the H shares of the Company are not required to pay the individual income tax of the PRC.

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## NOTICE OF THE 2023 ANNUAL GENERAL MEETING

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Shareholders and investors should read the contents of this notice carefully. Shareholders are recommended to consult their tax advisers regarding PRC, Hong Kong and other tax implications arising from their holding and disposal of the H shares of the Company. The Company has no obligation and shall not be responsible for confirming the identities of the shareholders. The Company will withhold and pay the enterprise income tax in strict compliance with the relevant laws or requirements of the relevant government authorities and based strictly on the register of members of the H shares of the Company on the record date. The Company shall owe no liability whatsoever in respect of, and will not entertain any request arising from, any delay in ascertaining the identity of the shareholders, or the inaccurate determination of the identity of the shareholders, or any disputes over the mechanism of withholding and paying of the enterprise income tax.

- (9) References to time and dates in this notice are to Hong Kong time and dates.
- (10) The English version of the proposed resolutions as set out in this notice is for reference only and if there is any conflict between the English and the Chinese versions, the Chinese version shall prevail.

*As at the date of this notice, the Company's executive directors are Mr. Dai Hui Zhong, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Mr. Hu Jian Yong, Mr. Xia Zhang Zhua and Ms. Gao Yu Ling; and the Company's independent non-executive directors are Mr. Zhong Geng Shen, Mr. Cheung Sai Kit, Mr. Li Zhi Gang.*



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## APPENDIX I      BIOGRAPHICAL DETAILS OF DIRECTOR CANDIDATES

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*The biographical details of the director candidates proposed to be appointed at the AGM are set out as follows:*

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company. Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules.

### **(1) Mr. Dai Hui Zhong**

Mr. Dai Hui Zhong, aged 58, Bachelor's degree, served successively as the vice-general manager of Qingdao Hisense Mould Co., Ltd., the director and the general manager of Hisense Visual, the chairman and the president of Hisense Broadband Multimedia Technology (BVI) Inc., and the vice president and the senior vice president of Hisense Company Limited. Mr. Dai serves as the senior vice president of Hisense Group and the Chairman of the Company.

As at the date of this circular, Mr. Dai is a senior management of Hisense Group and the director of Hisense Air Conditioning. Hisense Group and Hisense Air Conditioning were deemed to have interest in the shares of the Company, which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

If Mr. Dai is appointed as an executive Director at the AGM, Mr. Dai will enter into a director's service contract with the Company and his tenure will commence from the date of the AGM until the end of the twelfth session of the Board. During his term of office, Mr. Dai will not receive any remuneration as a Director, but he will receive a basic annual remuneration of RMB2.6 million (before taxation) for his role as the chairman of the Board until the end of the twelfth session of the Board (subject to Shareholder's approval at the AGM). The Board determines this remuneration after considering the Company's operational scale and the remuneration level of the relevant positions in the peer group. In addition, according to the Company's remuneration policy, Mr. Dai is entitled to the risk annual salary, the amount of which will be determined primarily based on the Company's annual results.

**(2) Mr. Jia Shao Qian**

Mr. Jia Shao Qian, aged 51, Master of Management, served successively as the legal advisor of the legal affairs department and the director of the president's office of Hisense Company Limited, the supervisor of Hisense Visual, the president and the vice president of the Company, the general manager of Hisense (Shandong) Refrigerator Co., the executive vice president of Hisense Company Limited, and the president of Hisense Group. Mr. Jia serves as the chairman of Hisense Group, the director of Hisense Visual and the Director of the Company.

As at the Latest Practicable Date, Mr. Jia was interested in 404,360 A Shares (representing approximately 0.03% of the total issued share capital of the Company and approximately 0.04% of the total issued A Shares as at the Latest Practicable Date).

As at the date of this circular Mr. Jia is the director of Hisense Group and the director of Hisense Air Conditioning. Hisense Group and Hisense Air Conditioning were deemed to have interest in the shares of the Company, which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

If Mr. Jia is appointed as an executive Director at the AGM, Mr. Jia will enter into a director's service contract with the Company and his tenure will commence from the date of the AGM until the end of the twelfth session of the Board. During his term of office, Mr. Jia will not receive any remuneration as a Director.

**(3) Mr. Yu Zhi Tao**

Mr. Yu Zhi Tao, aged 47, Bachelor's degree, served successively as a research & development ("R&D") engineer of Hisense Company Limited, the deputy general manager of Qingdao Hisense Mobile Technology Company Ltd., the general manager of software R&D department and overseas R&D department and the deputy general manager and the president of R&D centre of Hisense Visual, the deputy general manager and the general manager of Qingdao Hisense Media Network Technology Company Ltd.\* (青島海信傳媒網絡技術有限公司), the general manager of VIDAA Technology Co., Ltd.\* (聚好看科技股份有限公司). Mr. Yu serves as the president of Hisense Group, the chairman of Hisense Visual and the Director of the Company.

As at the date of this circular, Mr. Yu is a senior management of Hisense Group. Hisense Group was deemed to have interest in the shares of the Company, which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

If Mr. Yu is appointed as an executive Director at the AGM, Mr. Yu will enter into a director's service contract with the Company and his tenure will commence from the date of the AGM until the end of the twelfth session of the Board. During his term of office, Mr. Yu will not receive any remuneration as a Director.

**(4) Mr. Hu Jian Yong**

Mr. Hu Jian Yong, aged 50, Bachelor's degree, served successively as an assistant general manager, the deputy general manager and the general manager of Hisense Visual, an assistant general manager and the vice president of Hisense Management. Mr. Hu serves as the president of the Company.

If Mr. Hu is appointed as an executive Director at the AGM, Mr. Hu will enter into a director's service contract with the Company and his tenure will commence from the date of the AGM until the end of the twelfth session of the Board. During his term of office, Mr. Hu will not receive any remuneration as a Director, but he will receive a basic annual remuneration of RMB1.9 million (before taxation) for his role as the president of the Company until the end of the twelfth session of the Board. The Board determines this remuneration after considering the Company's operational scale and the remuneration level of the relevant positions in the peer group. In addition, according to the Company's remuneration policy, Mr. Hu is entitled to the risk annual salary, the amount of which will be determined primarily based on the Company's annual results.

**(5) Ms. Gao Yu Ling**

Ms. Gao Yu Ling, aged 42, Master of Management, served successively as the deputy director of the finance center of Hisense Visual, the chief financial officer and the chief accountant of the Company, the general manager and deputy chief accountant of financial and operation management department of Hisense Company Limited, the general manager and the deputy chief accountant of financial and operation management department of Hisense Group. Ms. Gao serves as the Director, the chief financial officer and the chief accountant of the Company.

If Ms. Gao is appointed as an executive Director at the AGM, Ms. Gao will enter into a director's service contract with the Company and her tenure will commence from the date of the AGM until the end of the twelfth session of the Board. During her term of office, Ms. Gao will not receive any remuneration as a Director, but she will receive a basic annual remuneration of RMB1.14 million (before taxation) for her role as the chief financial officer of the Company until the end of the twelfth session of the Board. The Board determines this remuneration after considering the Company's operational scale and the remuneration level of the relevant positions in the peer group. In addition, according to the Company's remuneration policy, Ms. Gao is entitled to the risk annual salary, the amount of which will be determined primarily based on the Company's annual results.

**(6) Mr. Zhu Dan**

Mr. Zhu Dan, aged 50, Master's degree, served successively as the general manager for the Middle East and Africa, general manager for the Americas, and general manager for Europe at Hisense International, as well as the president of Hisense International. Mr. Zhu has approximately 20 years of work experience in the Americas, Europe, Middle East, Africa, and Asian markets (Japan and China). Mr. Zhu serves as a senior vice president of Hisense Group, the chairman of Hisense International, a director of Hisense Visual, and a director of Sanden Corporation.

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## APPENDIX I      BIOGRAPHICAL DETAILS OF DIRECTOR CANDIDATES

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As at the date of this circular, Mr. Zhu is a senior management of Hisense Group. Hisense Group was deemed to have interest in the shares of the Company, which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

If Mr. Zhu is appointed as an executive Director at the AGM, Mr. Zhu will enter into a director's service contract with the Company and his tenure will commence from the date of the AGM until the end of the twelfth session of the Board. During his term of office, Mr. Zhu will not receive any remuneration as a Director, but he will receive a basic annual remuneration of RMB0.7 million (before taxation) for serving as a director of Sanden Corporation.

### **(7) Mr. Li Zhi Gang**

Mr. Li Zhi Gang, aged 48, Doctor of Management of Nankai University, served as an associate professor at the School of Management of Ocean University of China. He serves as a professor at the School of Management of Ocean University of China, an independent director of Qingdao Thunderobot Technology Co., Ltd.\* (青島雷神科技股份有限公司), and the independent non-executive Director of the Company.

If Mr. Li is appointed as an independent non-executive Director at the AGM, Mr. Li will enter into a director's service contract with the Company and his tenure will commence from the date of the AGM until the end of the twelfth session of the Board. During his term of office, Mr. Li will be entitled to an annual remuneration of RMB180,000 (before taxation) from the Company as an independent non-executive Director, as determined by the remuneration and appraisal committee of the Board with reference to the business scale of the Company and the remuneration level of independent non-executive directors of other listed companies.

### **(8) Mr. Tsoi Wing Sing**

Mr. Tsoi Wing Sing, aged 62, an Honorary Doctorate from California International University, Mr. Tsoi served as a director of Calson Industrial International Company Limited and Calson Investment Limited. He serves as (i) an executive director of Changzhou Qifa Footwear Co., Ltd.\* (常州啟發鞋業有限公司), Changzhou Qichen Investment Co., Ltd. (常州啟辰投資有限公司), and Yingxing Holdings Group Co., Ltd.\* (應星控股集團有限公司); (ii) a director of Hope Faith Limited; and (iii) a supervisor of Putian Qiming Footwear Co., Ltd.\* (莆田啟明鞋業有限公司).

If Mr. Tsoi is appointed as an independent non-executive Director at the AGM, Mr. Tsoi will enter into a director's service contract with the Company and his tenure will commence from the date of the AGM until the end of the twelfth session of the Board. During his term of office, Mr. Tsoi will be entitled to an annual remuneration of RMB180,000 (before taxation) from the Company as an independent non-executive Director, as determined by the remuneration and appraisal committee of the Board with reference to the business scale of the Company and the remuneration level of independent non-executive directors of other listed companies.

**(9) Mr. Xu Guo Jun**

Mr. Xu Guo Jun, aged 62, Doctor of Accounting of Renmin University of China and a Non-practicing Certified Public Accountant. Mr. Xu served as the chief accountant, deputy general manager, general manager and the director of Qingdao Guoxin Development (Group) Co., Ltd.\* (青島國信發展(集團)有限責任公司), and a professor of accounting and a PhD supervisor at Ocean University of China, as well as the director of the Institute of Human Value Management of Ocean University of China\* (中國海洋大學人本價值管理研究所).

Mr. Xu serves as an independent non-executive director of (i) Qingdao Empower Health Technology Co., Ltd.\* (青島英派斯健康科技股份有限公司) (the “**Qingdao Empower**”) (a company listed on the Shenzhen Stock Exchange with stock code: 002899) since July 2020; (ii) Baiyang Industrial Investment Group Co., Ltd.\* (百洋產業投資集團股份有限公司) (a company listed on the Shenzhen Stock Exchange with stock code: 002696) since August 2020; and (iii) Qingdao Pangu Intelligent Manufacturing Co., Ltd.\* (青島盤古智能製造股份有限公司) (a company listed on the Shenzhen Stock Exchange with stock code: 301456) since October 2020. Mr. Xu will cease to be an independent director of Qingdao Empower from July 2024.

If Mr. Xu is appointed as an independent non-executive Director at the AGM, Mr. Xu will enter into a director’s service contract with the Company and his tenure will commence from the date of the AGM until the end of the twelfth session of the Board. During his term of office, Mr. Xu will be entitled to an annual remuneration of RMB180,000 (before taxation) from the Company as an independent non-executive Director, as determined by the remuneration and appraisal committee of the Board with reference to the business scale of the Company and the remuneration level of independent non-executive directors of other listed companies.

For the proposed re-election and new appointment (as the case may be) of Mr. Li, Mr. Tsoi and Mr. Xu (collectively, the “**INED Candidates**”) as the independent non-executive Directors, the Board and the Nomination Committee have complied with the Board diversity and nomination policy of the Company, taking into consideration skills and experience required for the overall operation of the Board, the background and other factors of the INED Candidates. The Board and the Nomination Committee are of the view that, the INED Candidates have the basic knowledge of the operation of a listed company with extensive accounting, financial, management or other work experience necessary to perform the duties of the independent non-executive Directors, and have the ability to provide independent, fair and objective opinions on corporate affairs of the Company. Each of the INED Candidates will also promote diversity of the Board in cultural and educational background and professional experience, etc. Therefore, their re-election and new appointment (as the case may be) as independent non-executive Directors is in the best interests of the Company and the Shareholders as a whole.

Each of the INED Candidates has confirmed their independence to the Company in accordance with Rule 3.13 of the Listing Rules. The Board has assessed and reviewed the independence of each of the INED Candidates and believes that they have satisfied the independence requirements.

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## **APPENDIX II BIOGRAPHICAL DETAILS OF SUPERVISOR CANDIDATES**

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As at the Latest Practicable Date, none of the following Supervisors, save as disclosed herein, had any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Supervisors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, the following Supervisors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company. Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules.

### **SHAREHOLDERS REPRESENTATIVE SUPERVISORS**

#### **(1) Mr. Liu Zhen Shun**

Mr. Liu Zhen Shun, aged 54, Bachelor's degree, served successively as the head of the legal affairs department, the general manager of the legal and intellectual properties department, and the deputy secretary of the discipline committee of Hisense Company Limited, the secretary of the discipline committee of Hisense Group. He serves as the chairman of the Supervisory Committee, deputy secretary of the Party Committee and the general manager of the legal and intellectual properties department of the Hisense Group, and the chairman of the Supervisory Committee of the Company.

If Mr. Liu is appointed as a supervisor at the AGM, Mr. Liu will enter into a supervisor's service contract with the Company and his tenure will commence from the date of the AGM until the end of the twelfth session of the supervisory of the Company. During his term of office, Mr. Liu will not receive any remuneration as a Supervisor.

#### **(2) Ms. Sun Jia Hui**

Ms. Sun Jia Hui, aged 35, a Master of Management from Shandong University, served successively as the head of audit of the audit department, the head of business analysis of the finance and operation management department of Hisense Company Limited, the vice-general manager of finance and operation management department of Hisense Visual, and the head of operation management department under the finance and operation management department of Hisense Company Limited. She serves as the vice general manager of the finance and operation management department of Hisense Group, and the Company's supervisor.

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**APPENDIX II    BIOGRAPHICAL DETAILS OF SUPERVISOR CANDIDATES**

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If Ms. Sun is appointed as a supervisor at the AGM, Ms. Sun will enter into a supervisor's service contract with the Company and her tenure will commence from the date of the AGM until the end of the twelfth session of the supervisory of the Company. During her term of office, Ms. Sun will not receive any remuneration as a Supervisor.



Existing Articles	Revised Articles
No content page	<u>New content page added</u>
<p>Article 1.1 These Articles of Association are formulated in accordance with “The Company Law of the People’s Republic of China” (hereinafter referred to as the “Company Law”), <b><u>the “Special Regulations On the Overseas Offering and Listing of Shares by Joint Stock Companies” issued by the State Council of the People’s Republic of China (hereinafter referred to as the “Special Regulations”), the “Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas” (the “Mandatory Provisions”) and the “Guidelines for Articles of Association of Listed Companies” (hereinafter referred to as the “Guidelines for Articles of Association”)</u></b> and other relevant laws and regulations of the PRC, with an aim to protect the legitimate rights and interests of the Company and its shareholders and creditors and to regulate the organization and activities of the Company.</p>	<p>Article 1.1 These Articles of Association are formulated in accordance with “The Company Law of the People’s Republic of China” (hereinafter referred to as the “Company Law”), <b><u>“The Securities Law of the People’s Republic of China” (hereinafter referred to as the “Securities Law”), “The Rules Governing Listing of Stocks on Shenzhen Stock Exchange”, “The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” (hereinafter referred to as the “Listing Rules of Hong Kong Stock Exchange”), the “Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies”, the “Guidelines for Articles of Association of Listed Companies”</u></b> and other relevant laws and regulations of the PRC, with an aim to protect the legitimate rights and interests of the Company and its shareholders and creditors and to regulate the organization and activities of the Company</p>
<p><b><u>Article 1.2</u></b> The Company’s registered Chinese name: 海信家電集團股份有限公司 The Company’s English name: HISENSE HOME APPLIANCES GROUP CO., LTD. <b><u>The Company’s office: No. 8, Ronggang Road, Ronggui, Shunde District, Foshan City, Guangdong Province, PRC</u></b> <b><u>Postal Code: 528303</u></b> <b><u>Telephone number: (0757) 28362570</u></b> <b><u>Facsimile number: (0757) 28361055</u></b></p>	<p><b><u>Article 1.4</u></b> <b><u>The Company’s registered name:</u></b> <b><u>Chinese name:</u></b> 海信家電集團股份有限公司 <b><u>English name:</u></b> HISENSE HOME APPLIANCES GROUP CO., LTD.  <b><u>Article 1.5</u></b> <b><u>The Company’s office: No. 8, Ronggang Road, Ronggui, Shunde District, Foshan City, Guangdong Province, PRC</u></b> <b><u>Postal Code: 528303</u></b></p>



Existing Articles	Revised Articles
<u>Article 1.3</u> The Company's legal representative is the Chairman of the Board.	<u>Article 1.8</u> The Company's legal representative is the Chairman of the Board.
<u>Article 1.4</u> Upon approval from Joint Examination Group for Pilot Joint Stock Enterprises in the Guangdong Province and Guangdong Economic Reform Committee……	<u>Article 1.2</u> Upon approval from Joint Examination Group for Pilot Joint Stock Enterprises in the Guangdong Province and Guangdong Economic Reform Committee……
<u>Article 1.5</u> The Company is a joint stock limited company which is an independent legal person……	<u>Article 1.3</u> The Company is a joint stock limited company which is an independent legal person……
<u>Newly added</u>	<u>Article 1.6 The registered capital of the Company is RMB1,387,935,370.</u>
<u>Article 1.6 Unless otherwise provided by these Articles of Association, the Company's shareholders, including the shareholders of A Shares and H Shares referred to in Article 3.4, shall enjoy the same rights and assume the same obligations.</u>	<u>Deleted</u>
<u>Article 1.7</u> All assets of the Company are divided into shares of equal value. The shareholders shall be liable to the Company to the extent of the shares they hold. The Company shall be liable for its debts to the extent of all of its assets.	<u>Article 1.9</u> All assets of the Company are divided into shares of equal value. The shareholders shall be liable to the Company to the extent of the shares they hold. The Company shall be liable for its debts to the extent of all of its assets.
<u>Article 1.8</u> The Company is a joint stock limited company that has perpetual existence.	<u>Article 1.7</u> The Company is a joint stock limited company that has perpetual existence.
<u>Article 1.9 The Company shall not become a shareholder with unlimited liability of other profit organizations.</u>	<u>Deleted</u>

Existing Articles	Revised Articles
<p><b><u>Article 1.10</u></b> <b><u>Unless otherwise required by the Company Law or other relevant laws and regulations, articles which are required by the Mandatory Provisions to be incorporated into these Articles of Association shall not be modified or repealed.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 1.11</u></b> These Articles of Association were passed by special resolution in the Company’s general meeting and became effective upon approval by the relevant authority of the State. These Articles of Association shall replace the original articles of association registered……</p>	<p><b><u>Article 1.10</u></b> These Articles of Association were passed by special resolution in the Company’s general meeting and became effective upon approval by the relevant authority of the State. These Articles of Association shall replace the original articles of association registered……</p>
<p><b><u>Article 1.12</u></b> <b><u>The Company may invest in other limited liability companies or joint stock limited companies. The Company’s liabilities to an investee company shall be limited to the amount of its capital contribution to the investee company.</u></b></p> <p><b><u>Upon the approval of the examination and approval authorities for companies authorized by the State Council, the Company may, according to its operating and management needs, operate according to the requirements in relation to holding companies under the Company Law.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 1.13</u></b> <b><u>Subject to compliance with the laws and administrative regulations of the PRC, the Company has the power to raise and borrow money includes without limitation the issue of the Company’s debentures, the charging or mortgaging of the Company’s assets.</u></b></p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><b>Article 1.14</b> Other senior officers of the Company as mentioned in these Articles of Association refer to the Board Secretary, the person in charge of finance and vice-president(s).</p>	<p><b>Article 1.11</b> Other senior officers of the Company as mentioned in these Articles of Association refer to the Board Secretary, the person in charge of finance and vice-president(s).</p>
<p>Article 2.1 The Company’s business objectives:  <u>Committed to technological innovation, with intelligent upgrading of household appliances as the core, leading a new life of intelligence and making millions of families happy with high-quality products and services. Forming a diversified industrial structure with household appliances, commercial air-conditioning, automobile air-conditioning and home appliance supporting facilities, to promote the research and development and manufacturing of various industries, to open up domestic and foreign markets, to enhance vitality and competitiveness of the enterprise so as to maximize the return on investments for all shareholders.</u></p>	<p>Article 2.1 The Company’s business objectives:  <u>Adhering to the development philosophy of “Technology-based Enterprise, Stable Management”, developing diversified industries such as household appliances, commercial air conditioners, automotive compressors and thermal management business, as well as home appliances supporting business with focusing on the “user-centered” approach. Committed to technological innovation, scenario upgrading and global brand creation. Customizing a better life for families around the world through high-quality products and services, maximizing returns for shareholders, and creating win-win values for suppliers, customers and the society.</u></p>

Existing Articles	Revised Articles
<p><b>Article 2.2</b> The business scope of the Company:</p> <p><b><u>Provide whole-house intelligent solutions and related products based on smart living scenarios, including refrigerators, air conditioners, washing machines, freezers, kitchen and bathroom appliances, environmental appliances and other household appliances, as well as the development and manufacture of commercial air conditioning, commercial cold chains, medical cold chains, special air conditioning, automotive air conditioning and complete vehicle thermal management systems; manufacturing of home appliance supporting facilities, design and manufacturing of mould; domestic and overseas sales of products and provision of after-sale services, transportation of own products.</u></b></p> <p>.....</p>	<p><b>Article 2.2</b> The business scope of the Company:</p> <p><b><u>General items: Research and development of household electrical appliances; manufacture of household electrical appliances; sale of household electrical appliances; sale of spare parts for household electrical appliances; installation services for household electrical appliances; manufacture of refrigeration and air-conditioning equipment; sale of refrigeration and air-conditioning equipment; sale of household goods; retail sale of daily household appliances; repair of daily household electrical appliances; manufacture of consumer equipment for smart homes; sale of consumer equipment for smart homes; manufacture of consumer equipment for smart homes; sale of consumer equipment for smart homes; manufacture of mechanical and electrical equipment; sale of mechanical and electrical equipment; manufacture of moulds; sale of moulds; information systems integration services; internet sales (except sale of goods requiring a license); sale of Internet of Things equipment; sale of electronic products; sale of Class I medical devices; sale of Class II medical devices; ticketing agency services; furniture installation and repair services; housekeeping services; health consultation services (excluding diagnosis and treatment); advertisement placement; import and export of goods; software development; software sales; technical services, technical development, technical consultation, technical exchange, technical transfer, technical promotion. (Except for special projects that are subject to approval as required by law, business license shall be obtained to carry out business activities independently in accordance with the law) Permitted items: Internet sales of foodstuffs; electrical installation services; catering services; type II value-added telecommunications services; internet information services for medical devices. (Projects that require approval according to law may only commence business activities after approval by the relevant departments, and specific business projects are subject to the approval of the relevant departments or permits)</u></b></p> <p>.....</p>

Existing Articles	Revised Articles
Chapter 3 <b><u>Shares and Registered Capital</u></b>	Chapter 3 <b><u>Shares</u></b>
<b><u>Newly added</u></b>	<b><u>Section I The Issue of Shares</u></b>
<p><b><u>Article 3.1 There must, at all times, be ordinary shares in the Company. The ordinary shares issued by the Company shall include A Shares and H Shares. Subject to the approval of the examination and approval authorities for companies authorized by the State Council, the Company may, according to its requirements, create different classes of shares.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p>Article 3.2 Shares of the Company are in the form of share certificates. <b><u>The shares issued by the Company shall each have a par value of RMB 1.00.</u></b></p> <p>The issue of shares by the Company shall adhere to the principles of openness, fairness and equitableness. Every share of the same class shall rank pari passu to every other share of the same class, shall have the same rights and shall be entitled to the same amount of dividends.</p>	<p><b><u>Article 3.1</u></b> Shares of the Company are in the form of share certificates.</p> <p><b><u>Article 3.2</u></b> The issue of shares by the Company shall adhere to the principles of openness, fairness and equitableness. Every share of the same class shall rank pari passu to every other share of the same class, shall have the same rights and shall be entitled to the same amount of dividends.</p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 3.1 All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; for all shares of the same class issued at the same time subscribed for by any entities or individuals, the same price shall be paid for each share. The shares issued by the Company shall be denominated in Renminbi, each having a par value of RMB 1.00. The shares issued by the Company that are listed on the Shenzhen Stock Exchange are referred to as “A Shares” and subscribed and transacted in RMB; the shares issued by the Company that are listed on the Hong Kong Stock Exchange are referred to as “H Shares” and subscribed and transacted in Hong Kong Dollars. Holders of A Shares and holders of H Shares are both ordinary shareholders, who are entitled to the same rights and assume the same obligations.</u></p>
<p><u>Article 3.3 Subject to the approval by the State Council’s securities authorities, the Company may issue shares to domestic investors and foreign investors.</u></p> <p><u>“Domestic investors” mean investors of the PRC (excluding the regions of Hong Kong, Macau and Taiwan regions) who subscribe for the Company’s shares.</u></p> <p><u>“Foreign investors” mean investors of foreign countries and of Hong Kong, Macau and Taiwan regions who subscribe for the Company’s shares.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p>Article 3.4 <u>Shares which the Company issues to domestic investors for subscription in RMB shall be referred to as “domestic shares”. Domestic shares can be listed on the stock exchange within the PRC upon the approval from the Board and the relevant government authorities. Shares which the Company issues to foreign investors for subscription in foreign currencies shall be referred to as “foreign shares”. Foreign shares which are listed overseas are called “overseas-listed foreign shares” (including but not limited to H Shares). H Shares refer to overseas-listed foreign shares which are listed on the Hong Kong Stock Exchange, and which are subscribed for and transacted in Hong Kong Dollars.</u></p> <p><u>The domestic shares</u> of the Company shall be held in central custody at the Shenzhen branch of China Securities Depository and Clearing Corporation Limited.</p>	<p>Article 3.4 <u>The A Shares</u> issued by the Company shall be held in central custody at the Shenzhen branch of China Securities Depository and Clearing Corporation Limited; <u>the H Shares issued by the Company shall primarily be placed in the custody of a company authorized by the Hong Kong Securities Clearing Company Limited, or may also be held by shareholders in their own names in accordance with the laws and securities registration and deposit practices of the place where such share are listed.</u></p>
<p>Article 3.5 The Company has issued a total number of <u>1,388,147,370</u> ordinary shares, of which H Shares amount to 459,589,808 shares, representing 33.11% of the total share capital, and A Shares amount to <u>928,557,562</u> shares, representing 66.89% of the total share capital. <u>The registered share capital of the Company is RMB1,388,147,370.</u></p>	<p>Article 3.5 The Company has issued a total number of <u>1,387,935,370</u> Ordinary Shares, of which H Shares amount to 459,589,808 shares, representing 33.11% of the total share capital, and A Shares amount to <u>928,345,562</u> shares, representing 66.89% of the total share capital.</p>
<p><u>Newly added</u></p>	<p><u>Article 3.6 Neither the Company nor its subsidiaries (including subsidiary entities of the Company) shall provide any financial assistance in the form of donation, margin financing, guarantee, compensation or loan to purchasers or prospective purchasers of shares of the Company.</u></p>

Existing Articles	Revised Articles
<p><b><u>Article 3.6</u></b> <b>The Company’s board of directors may make implementing arrangements for the respective issuance of H Shares and A Shares after proposals for issuance of the same have been approved by the State Council’s securities authorities. The Company may implement its proposals to issue H Shares and A Shares respectively pursuant to the preceding paragraph within fifteen (15) months from the date of approval by the State Council’s securities authorities.</b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 3.7</u></b> <b>Where the total number of shares stated in the proposal for the issuance of shares includes H Shares and A Shares, such shares should be fully subscribed for in a single time at their respective offerings. If the shares cannot be fully subscribed for at their offerings due to special circumstances, the shares may, subject to the approval of the State Council Securities Policy Committee, be issued in separate tranches.</b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Section II Increase, Reduction &amp; Repurchase of Shares</u></b></p>
<p><b><u>Article 3.8</u></b> The Company may, based on its operating and development needs and in accordance with the requirements of laws and regulations, authorize the increase of its capital in the following ways subject to the passing of respective resolutions in shareholders’ general meetings: ..... After the Company’s <b><u>increase of share capital by means of the issuance of new shares</u></b> has been approved in accordance with the provisions of these Articles of Association, the issuance thereof should be proceeded in accordance with the procedures stipulated by the relevant laws and administrative regulations of the State.</p>	<p><b><u>Article 3.7</u></b> The Company may, based on its operating and development needs and in accordance with the requirements of laws and regulations, authorize the increase of its capital in the following ways subject to the passing of respective resolutions in shareholders’ general meetings: ..... After the Company’s <b><u>increase of registered capital</u></b> has been approved in accordance with the provisions of these Articles of Association, the issuance thereof should be proceeded in accordance with the procedures stipulated by the relevant laws and administrative regulations of the State.</p>



Existing Articles	Revised Articles
<p><b><u>Article 3.9</u></b> <b><u>Unless otherwise stipulated in laws and administrative regulations, shares of the Company shall be freely transferable and shall not be subject to any lien.</u></b></p>	<p><b><u>Article 3.11</u></b> <b><u>The shares of the Company can be transferred in accordance with law.</u></b></p>
<p><b><u>Article 3.10</u></b> The Company shall not accept the Company's shares as the subject matter of a pledge.</p>	<p><b><u>Article 3.12</u></b> The Company shall not accept the Company's shares as the subject matter of a pledge.</p>
<p><b><u>Article 3.11</u></b> The Company's shares held by the Promoter shall not be transferred within one (1) year from the date of establishment of the Company. The shares issued before the Company's public issuance of shares shall not be transferred within one (1) year from the date of the listing of the Company's shares on the stock exchange. .....</p>	<p><b><u>Article 3.13</u></b> The Company's shares held by the Promoter shall not be transferred within one (1) year from the date of establishment of the Company. The shares issued before the Company's public issuance of shares shall not be transferred within one (1) year from the date of the listing of the Company's shares on the stock exchange. .....</p>
<p><b><u>Article 3.12</u></b> <b><u>If shareholders holding 5% or more of the domestic shares (with voting right) of the Company</u></b> sell their shares within six (6) months from the date where such shares are acquired, or purchase shares within six (6) months from the date where such shares are disposed of, any profit deriving therefrom shall belong to the Company.</p> <p><b><u>The preceding paragraph is applicable to the Directors, supervisors, presidents and other senior officers of the Company who hold 5% or more of the domestic shares (with voting right) of the Company.</u></b></p> <p>For the purpose of the preceding paragraph in this Article, the shares or other equity securities held by the Directors, supervisors, presidents and other senior officers of the Company include the shares or other equity securities held by his or her spouse, parents, or children, or held by using other persons' accounts. .....</p>	<p><b><u>Article 3.14</u></b> <b><u>If the Directors, supervisors, senior officers of the Company, and shareholders holding 5% or more of the shares of the Company</u></b> sell their shares or other securities with the nature of equity interests within six (6) months from the date where such shares are acquired, or purchase shares within six (6) months from the date where such shares are disposed of, any <b><u>profit</u></b> deriving therefrom shall belong to the Company. The Board of the Company shall recover the profit thereof, except where a securities company holds more than 5% or more of the shares by taking up the remaining shares not subscribed subsequent to underwriting and other circumstances as prescribed by the China Securities Regulatory Commission.</p> <p>For the purpose of the preceding paragraph in this Article, the shares or other equity securities held by the Directors, supervisors, presidents and other senior officers of the Company include the shares or other equity securities held by his or her spouse, parents, or children, or held by using other persons' accounts. .....</p>

Existing Articles	Revised Articles
<u>Chapter 4 Reduction of Capital and Repurchase of Shares</u>	<u>Deleted</u>
<u>Newly added</u>	<u>Section III Transfer of Shares</u>
<u>Article 4.1 The Company may reduce its registered capital in accordance with these Articles of Association.</u>	<u>Deleted</u>
<p><u>Article 4.2 The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital.</u></p> <p><u>The Company shall notify its creditors within ten (10) days from the date of the Company's resolution for reduction of capital and shall publish an announcement in a newspaper within thirty (30) days from the date of such resolution. A creditor has the right within thirty (30) days from the date of receipt of the notice from the Company or, in the case where a creditor does not receive such notice, within forty-five (45) days from the date of the announcement, to require the Company to repay its debts or to provide a corresponding guarantee for the repayment of such debt.</u></p> <p><u>The Company's registered capital must not, after the reduction in capital, be less than the minimum amount prescribed by law.</u></p>	<u>Deleted</u>
<u>Article 4.3 When the Company reduces its registered capital, it shall register the change with companies registration authority in accordance with law.</u>	<u>Article 3.8 The Company may reduce its registered capital.</u> When the Company proposes to reduce its registered capital, it shall <u>complete the formalities according to the Company Law, and relevant requirements of the listing rules of the stock exchange in the place(s) where the shares are listed and other relevant regulations and the provisions of these Articles.</u>

Existing Articles	Revised Articles
<p><b><u>Article 4.4</u></b> <b><u>The Company may, in accordance with law, administrative regulations and these Articles of Association, repurchase its issued shares under the following circumstances:</u></b></p> <p>(1) reducing registered capital of the Company; .....</p> <p>Where the Company has acquired its H Shares according to the provision of this Article, <b><u>the same shall be cancelled as soon as reasonably practicable pursuant to the requirements of the listing rules of Hong Kong Stock Exchange.</u></b></p> <p>If the Company acquires its own shares, it shall fulfil its disclosure obligation as required under <b><u>the Securities Law of the People's Republic of China, the Rules Governing Listing of Stocks on Shenzhen Stock Exchange, and the listing rules of Hong Kong Stock Exchange.</u></b></p>	<p><b><u>Article 3.9</u></b> <b><u>The Company shall not repurchase its own shares, except in one of the following situations:</u></b></p> <p>(1) reducing registered capital of the Company; .....</p> <p>Where the Company has acquired its H Shares according to the provision of this Article, <b><u>such H Shares may, at the option of the Company, be cancelled immediately or held as Treasury Shares in accordance with the Listing Rules of Hong Kong Stock Exchange. In the event that the Directors do not specify that the relevant Shares are to be held as Treasury Shares, such H Shares shall be cancelled.</u></b></p> <p><b><u>The Company shall hold Treasury Shares in a clearly identifiable separate account within the Central Clearing and Settlement System. The Company shall not exercise any right in respect of the Treasury Shares, and no dividend may be declared or paid in respect of a Treasury Share.</u></b></p> <p><b><u>Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors subject to these Articles of Association and the Listing Rules of Hong Kong Stock Exchange.</u></b></p> <p>If the Company acquires its own shares, it shall fulfil its disclosure obligation as required under <b><u>the Securities Law, the Rules Governing Listing of Stocks on Shenzhen Stock Exchange, the Listing Rules of Hong Kong Stock Exchange, and the relevant provisions of other laws, regulations and normative documents.</u></b></p>

Existing Articles	Revised Articles
<p><b>Article 4.5</b> The Company may choose to repurchase shares in one of the following ways:</p> <p>(1) by making a general offer;</p> <p>(2) by means of centralized auction trading on a stock exchange;</p> <p>(3) by means of an agreement;</p> <p>(4) by other means as authorized by <b>regulatory authorities</b>.</p> <p>If the Company acquires its own shares under the circumstances as required in (3), (5) and (6) of <b>Article 4.4</b>, it shall be carried out by centralized auction trading on a stock exchange.</p>	<p><b>Article 3.10</b> The Company may choose to repurchase shares in one of the following ways:</p> <p>(1) by making a general offer;</p> <p>(2) by means of centralized auction trading on a stock exchange;</p> <p>(3) by means of an agreement;</p> <p>(4) by other means as authorized by <b>regulatory authorities of the place where the Company's shares are listed</b>.</p> <p>If the Company acquires its own shares under the circumstances as required in (3), (5) and (6) of <b>Article 3.9</b>, it shall be carried out by centralized auction trading on a stock exchange.</p>
<p><b>Article 4.6</b> <u>The Company must obtain the prior approval of the shareholders in a general meeting pursuant to these Articles of Association before it can repurchase shares outside of the stock exchange by means of an agreement. The Company may, by obtaining the prior approval of the shareholders in a general meeting in the same manner aforesaid, release or vary a contract which has been so entered into, or waive any of its rights thereunder.</u></p> <p><u>A contract for the repurchase of shares referred to in the preceding paragraph includes (without limitation) an agreement to become obliged to repurchase shares and an agreement for the acquisition of right to repurchase shares. The Company shall not assign an agreement for the repurchase of shares and the rights contained therein.</u></p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><b><u>Article 4.7 Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to repurchase of its issued shares:</u></b></p> <p><b><u>(1) where the Company repurchases shares at par value, payment shall be made out of book surplus distributable profits of the Company or out of proceeds of a new issue of shares made for that purpose;</u></b></p> <p><b><u>(2) where the Company repurchases shares of the Company at a premium to its par value, payment up to the par value may be made out of the book surplus distributable profits of the Company or out of the proceeds of a new issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows:</u></b></p> <p><b><u>(a) if the shares being repurchased were issued at par value, payment shall be made out of the book surplus distributable profits of the Company;</u></b></p> <p><b><u>(b) if the shares being repurchased were issued at a premium to its par value, payment shall be made out of the book surplus distributable profits of the Company or out of the proceeds of a new issue of shares made for that purpose, provided that the amount paid out of the proceeds of the new issue shall not exceed the aggregate amount of premium received by the Company on the issue of the shares repurchased nor shall it exceed the amount of the Company's share premium account (or capital common reserve fund account) (including the premium on the new issue) at the time of the repurchase;</u></b></p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><u>(3) the Company shall make the following payments out of the Company's distributable profits:</u></p> <p><u>(a) payment for the acquisition of the right to repurchase its own shares;</u></p> <p><u>(b) payment for variation of any contract for the repurchase of its shares;</u></p> <p><u>(c) payment for the release of its obligation(s) under any contract for the repurchase of shares;</u></p> <p><u>(4) after the reduction of the Company's registered capital by the aggregate par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the par value of shares which have been repurchased shall be transferred to the Company's share premium account (or capital common reserve fund account).</u></p>	
<p><u>Chapter 5 Financial Assistance for Acquisition of Shares</u> <u>Article 5.1 to Article 5.3</u></p>	<p><u>Deleted</u></p>
<p><u>Chapter 6 Share Certificates and Register of Shareholders</u> <u>Article 6.1 to Article 6.14</u></p>	<p><u>Deleted</u></p>
<p><u>Article 6.15</u> The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate unless the claimant is able to prove that the Company has acted in a deceitful manner.</p>	<p><u>Article 3.15</u> The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate unless the claimant is able to prove that the Company has acted in a deceitful manner.</p>
<p><u>Article 6.17</u> The Company's shares can be transferred, granted by way of gift, succeeded and charged in accordance with relevant laws, administrative regulations and these Articles of Association.</p>	<p><u>Article 3.16</u> The Company's shares can be transferred, granted by way of gift, succeeded and charged in accordance with relevant laws, administrative regulations and these Articles of Association.</p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 3.17 Where the listing rules of the place where the Company's shares are listed provide otherwise for restrictions on the transfer of the Company's shares, such provisions shall prevail.</u>
<u>Newly added</u>	<u>Chapter 4 Shareholders and Shareholders' General Meeting</u>
<u>Newly added</u>	<u>Section I Shareholders</u>
<u>Newly added</u>	<u>Article 4.1 The Company shall maintain a register of shareholders with the information provided by the securities registration authority. The register of shareholders shall be sufficient evidence of the holding of the shares of the Company by the shareholders. A shareholder shall enjoy rights and assume obligations in accordance with the class of shares he/she holds; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</u>
<u>Newly added</u>	<u>Article 4.2 When the Company convenes a shareholders' general meeting, distributes dividends, conducts liquidation or performs other activities that require determining the identity of the shareholders, the Board of Directors or the convener of the shareholders' general meeting shall determine the record date for entitlement, and shareholders registered in the register after market close on the record date shall be shareholders who enjoy the relevant rights and interests.</u>

Existing Articles	Revised Articles
<p><b><u>Article 7.1</u></b> <b><u>A shareholder of the Company is a person who lawfully holds shares of the Company and whose name (title) is entered in the register of shareholders.</u></b></p> <p><b><u>A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held by him. Shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 7.2</u></b> The <b><u>ordinary shareholders</u></b> of the Company shall enjoy the following rights:</p> <p>(1) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to attend or appoint a proxy to attend shareholders' meetings and to exercise voting rights;</p> <p>(3) the right of <b><u>supervisory management</u></b> over the Company's <b><u>business</u></b> operations and the right to present proposals or to raise queries;</p> <p>(4) the right to <b><u>transfer shares</u></b> in accordance with laws, administrative regulations and these Articles of Association;</p>	<p><b><u>Article 4.3</u></b> The <b><u>shareholder</u></b> of the Company shall enjoy the following rights:</p> <p>(1) the right to receive dividends and other distributions in proportion to the shares they hold;</p> <p>(2) <b><u>make request to, convene, preside over</u></b> and attend or appoint a proxy to attend a shareholders' general meeting, and speak at the meeting and exercise the corresponding voting rights in accordance with the law <b><u>(unless individual shareholders are required to waive voting rights for individual matters in accordance with the relevant requirements where the Company's shares are listed)</u></b>;</p> <p>(3) the right to supervise, raise suggestions on or make inquiries about the operations of the Company;</p> <p>(4) <b><u>the right to transfer, gift or pledge the shares held in accordance with the laws, administrative regulations and these Articles of Association;</u></b></p>



Existing Articles	Revised Articles
<p><u>(5) the right to obtain relevant information in accordance with these Articles of Association, including:</u></p> <p><u>(a) the right to obtain a copy of these Articles of Association, subject to payment of costs;</u></p> <p><u>(b) the right to inspect and copy, subject to payment of a reasonable fee:</u></p> <p><u>(I) all parts of the register of shareholders;</u></p> <p><u>(II) personal particulars of each of the Company's directors, supervisors, presidents and other senior officers, including: -present and former name and alias; -principal address (place of residence); -nationality; -primary and all other part-time occupations and duties; -identification documents and the numbers thereof.</u></p> <p><u>(III) the status of the Company's share capital;</u></p> <p><u>(IV) reports showing the aggregate par value, quantity, highest and lowest price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount paid by the Company for this purpose;</u></p> <p><u>(V) minutes of shareholders' general meetings.</u></p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of surplus assets of the Company in accordance with the number of shares held;</p> <p><u>(7) the right to speak at a shareholders' general meeting;</u></p>	<p><u>(5) the right to inspect these Articles of Association, register of shareholders, stubs of corporate bonds, minutes of shareholders' general meetings, resolutions of the meetings of the Board, resolutions of the meetings of the supervisory committee, and financial and accounting reports; The register of members of H Shares must be kept in Hong Kong and available for inspection by the shareholders, but the Company may be allowed to suspend the registration of members on terms equivalent to section 632 of the Companies Ordinance (Cap. 622, Laws of Hong Kong) as amended from time to time;</u></p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of surplus assets of the Company in accordance with the number of shares held;</p> <p><u>(7) the right to require the Company to buy back their shares in the event of objection to resolutions of the general meetings concerning merger or division of the Company; and</u></p>

Existing Articles	Revised Articles
<p><b><u>(8) the right to vote at a shareholders' general meeting except where a shareholder is required, by the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, to abstain from voting to approve the matter under consideration;</u></b></p> <p><b><u>Other rights conferred by laws, administrative regulations and these Articles of Association.</u></b></p>	<p><b><u>(8) the right to enjoy other rights stipulated by laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.</u></b></p>
<p><b><u>Article 7.3</u></b> Shareholders who propose to inspect the relevant information as set out in the preceding Article or collect information shall produce the relevant documentary proofs of the type and quantity of shares that they are holding to the Company. The Company shall provide the shareholders such information as required after verification of the identities of the shareholders.</p>	<p><b><u>Article 4.4</u></b> Shareholders who propose to inspect the relevant information as set out in the preceding Article or collect information shall produce the relevant documentary proofs of the type and quantity of shares that they are holding to the Company. The Company shall provide the shareholders such information as required after verification of the identities of the shareholders.</p>

Existing Articles	Revised Articles
<p><b>Article 7.4</b> In the event that the resolution of a shareholders' general meeting or a board meeting is against the law or administrative regulations and <b><u>has infringed the legitimate interest of a shareholder</u></b>, the shareholder shall have the right to commence legal proceedings in a court with jurisdiction <b><u>to halt such unlawful acts or infringement</u></b>.</p> <p><b><u>Directors, supervisors or presidents shall be liable to compensate if they violate the law, administrative regulations or provisions of these Articles of Association in performing their duties and cause loss to the Company. Shareholders shall have the right to request the Company to commence legal proceedings for compensation.</u></b></p>	<p><b>Article 4.5</b> In the event that the resolution of a shareholders' general meeting or a board meeting is against the law or administrative regulations, the shareholder shall have the right to <b><u>apply for rescission</u></b> in a court with jurisdiction.</p> <p><b><u>If the procedures for general meetings and meetings of the Board or the method of voting at such meetings violate the laws, administrative regulations or these Articles of Association, or the content of any resolution violates these Articles of Association, the shareholders may, within 60 days from the date on which such resolution is approved, submit a petition to the People's Court to revoke the same.</u></b></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><b><u>Article 4.6 If the Director or any other senior management officer of the Company violates any law or administrative regulation or breaches these Articles of Association in performing his or her duties, causing losses to the Company, shareholders that holds 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days shall have the right to request the Supervisory Committee in writing to institute a legal action in a people’s court; if the Supervisory Committee violates any law or administrative regulation or breaches these Articles of Association in performing its duties, causing losses to the Company, such shareholders may request the Board in writing to institute a legal action in a people’s court.</u></b></p> <p><b><u>If the Supervisory Committee or the Board refuses to institute a legal action upon receipt of the written request from the shareholders, or fails to do so within 30 days from the date of receipt of the written request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm, the shareholders mentioned in the preceding paragraph shall have the right to institute a legal action in a people’s court in their own names for the interests of the Company.</u></b></p> <p><b><u>In the event that a third party infringes upon the legal rights and interests of the Company, thereby causing the Company to sustain a loss, the shareholders, as specified in the first paragraph of this article, may institute a legal action in a people’s court pursuant to the first two paragraphs hereinabove in this Article.</u></b></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 4.7</u> Where a Director or senior management member contravenes any laws, administrative regulations or these Articles of Association in infringement of a shareholder’s interests, the shareholder may also institute litigation in the People’s Court.</p>
<p><u>Article 7.5</u> The ordinary shareholders of the Company shall assume the following obligations:</p> <p>(1) to comply with these Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p><u>(3) shareholder holding 5% or more of the shares with voting right shall submit a written report to the Company when creating a pledge over his shares on the date the same occurs;</u></p> <p>(4) other obligations imposed by laws, administrative regulations and these Articles of Association.</p> <p><u>Shareholders are not liable to make any further contribution to the share capital other than according to the terms which were agreed by the subscriber of the relevant shares at the time of subscription.</u></p> <p><u>In the case where any person is directly or indirectly interested in the Company’s shares, the Company shall not exercise any power to freeze or otherwise impair the rights attached to the shares he has by reason that such person has failed to disclose his interest to the Company.</u></p>	<p><u>Article 4.8</u> The shareholders of the Company shall have the following obligations:</p> <p>(1) to abide by these Articles of Association;</p> <p>(2) to pay for the shares based on the shares subscribed for and the manners in which they became shareholders;</p> <p><u>(3) not to withdraw their paid share capital except in circumstances allowed by laws and regulations;</u></p> <p><u>(4) not to abuse shareholder’s rights and harm the legal interest of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to impair the legal interests of the creditors of the Company;</u></p> <p>(5) other obligations imposed by laws, administrative regulations, and these Articles of Association.</p> <p><u>Where a shareholder’s abuse of its power causes damage to other shareholders, he/she shall be liable to compensation in accordance with the laws. Where a shareholder has abused the Company’s independent legal person status and shareholder’s limited liability for debt evasion and caused serious damage to the creditor’s interests, he/she shall bear joint liability for the debts of the Company.</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 4.9 If any shareholder who holds 5% or more shares with voting right in the Company pledges his or her shares, he or she shall report it to the Company in writing as at the date of such pledge.</u></p>
<p><u>Article 7.6 In addition to the obligations imposed by laws and administrative regulations or required by the listing rules of the stock exchange on which the Company's shares are listed, a controlling shareholder, while exercising his powers as a shareholder, shall not exercise his voting rights in respect of the following matters in a manner which is prejudicial to the interests of all or part of the shareholders of the Company:</u></p> <p><u>(1) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;</u></p> <p><u>(2) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the Company's assets in any way, including (without limitation) opportunities which are beneficial to the Company;</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><u>(3) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights (save pursuant to a restructuring of the Company which has been submitted for approval by the shareholders in a general meeting in accordance with these Articles of Association);</u></p> <p><u>The controlling shareholder and person in actual control of the Company have fiduciary duties towards the Company and the public shareholders. The controlling shareholder shall exercise its rights as shareholder strictly in accordance with the laws. The controlling shareholder and person in actual control shall not damage the lawful rights of the Company and the public shareholders by means of connected transactions, profit distribution, assets restructuring, external investment, appropriation of capital and loan guarantee, etc. and shall not take advantage of its controlling position to damage the interest of the Company and the public shareholders.</u></p>	

Existing Articles	Revised Articles
<p><b>Article 7.7 Further to Article 7.6 herein</b>, a controlling shareholder and person in actual control shall also observe the following regulations with respect to its activities: ..... (4) All material decisions of <b>the listed company</b> shall be determined by the shareholders’ general meeting and the Board in accordance with the law. The controlling shareholder and person in actual control shall not directly or indirectly intervene in the decision-making of and any business activity lawfully commenced by the Company and damage the interest of the Company and other shareholders.</p>	<p><b>Article 4.10</b> a controlling shareholder and de facto controller shall also observe the following regulations with respect to its activities: ..... (4) All material decisions of <b>the Company</b> shall be determined by the shareholders’ general meeting and the Board in accordance with the law. The controlling shareholder and de facto controller shall not directly or indirectly intervene in the decision-making of and any business activity lawfully commenced by the Company and damage the interest of the Company and other shareholders.</p>
<p><b>Article 7.8</b> The Directors, supervisors and senior officers of the Company shall have the obligation to protect the capital of the Company from being embezzled by the controlling shareholder or person in actual control. .....</p>	<p><b>Article 4.11</b> The Directors, supervisors and senior officers of the Company shall have the obligation to protect the capital of the Company from being embezzled by the controlling shareholder or person in actual control. .....</p>



Existing Articles	Revised Articles
<p><u>Article 7.9 The controlling shareholder referred to in Article 7.6, Article 7.7 and Article 7.8 of these Articles of Association means a person who meets one of the following conditions:</u></p> <p><u>(1) a person who, acting alone or in concert with others, has the power to elect more than half of the Board members;</u></p> <p><u>(2) a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30% (inclusive) or more of the voting rights in the Company;</u></p> <p><u>(3) a person who, acting alone or in concert with others, holds 30% (inclusive) or more of the issued and outstanding shares of the Company;</u></p> <p><u>(4) a person who, acting alone or in concert with others, has de facto control of the Company in any other way.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><b><u>Newly added</u></b></p>	<p><b><u>Section II General Provisions for General Meetings</u></b></p>
<p><b><u>Article 8.1</u></b> The shareholders’ general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with law.</p> <p><b><u>Article 8.2</u></b> The shareholders’ general meeting shall have the following functions and powers:</p> <p>(1) to decide on the Company’s operational policies and investment plans;</p> <p>(2) to elect and replace directors and supervisors who are shareholders’ representatives and to decide on matters relating to the remuneration of directors and supervisors;</p> <p>.....</p> <p>(10) to decide on the issue of shares, repurchase of the shares of the Company apart from the circumstances set out under <b><u>Article 4.4</u></b> (3), (5) and (6) of these Articles of Association, the issue of debentures by the Company and other financing instruments by the Company;</p> <p>.....</p> <p>(13) to examine and approve the provision of guarantees under <b><u>Article 8.3</u></b> of these Articles of Association;</p> <p>.....</p>	<p><b><u>Article 4.12</u></b> The shareholders’ general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with law:</p> <p>(1) to decide on the Company’s operational policies and investment plans;</p> <p>(2) to elect, replace, or <b><u>remove</u></b> directors and supervisors who are shareholders’ representatives and to decide on matters relating to the remuneration of directors and supervisors;</p> <p>.....</p> <p>(10) to decide on the issue of shares, repurchase of the shares of the Company apart from the circumstances set out under <b><u>Article 3.9</u></b> (3), (5) and (6) of these Articles of Association, the issue of debentures by the Company and other financing instruments by the Company;</p> <p>.....</p> <p>(13) to examine and approve the provision of guarantees under <b><u>Article 4.13</u></b> of these Articles of Association;</p> <p>.....</p>

Existing Articles	Revised Articles
<p>(h) other external investment and asset disposal activities assets which are required by the laws and regulations to be resolved by shareholders’ general meeting, or are considered by the shareholders’ general meeting to be resolved by the same. .....</p> <p>(22) other matters to be decided in shareholders’ general meeting provided by the laws, administrative regulations and these Articles of Association.</p> <p>Investments in derivatives that do not meet the criteria as provided in item (19) of this Article shall be determined by the Board. <b><u>Article 10.16 of these Articles of Association shall still be applicable to the disposal of fixed assets.</u></b></p>	<p>(h) other external investment and asset disposal activities assets which are required by the laws, regulations, and <b><u>the listing rules of the stock changes where the Shares are listed</u></b> to be resolved by shareholders’ general meeting or are considered by the shareholders’ general meeting to be resolved by the same. .....</p> <p>(22) other matters to be decided in shareholders’ general meeting provided by the laws, administrative regulations, <b><u>the listing rules of the stock exchanges where the Shares are listed</u></b>, and these Articles of Association.</p> <p>Investments in derivatives that do not meet the criteria as provided in item (19) of this Article shall be determined by the Board.</p>
<p><b><u>Article 8.3</u></b> Provision of external guarantee by the Company as set forth below must be approved by the shareholders in a general meeting. .....</p> <p>(6) the provision of any guarantee for the shareholders, the persons in actual control and other connected persons,</p>	<p><b><u>Article 4.13</u></b> Provision of external guarantee by the Company as set forth below must be approved by the shareholders in a general meeting. .....</p> <p>(6) The provision of any guarantee for the shareholders, the persons in actual control and other connected persons; <b><u>(7) Provision of external guarantee that should be considered and approved by the shareholders’ general meeting as stipulated by laws, administrative regulations, the listing rules of the stock exchanges where the Company’s shares are listed and these Articles of Association.</u></b></p>

Existing Articles	Revised Articles
<p><b><u>Article 8.4</u></b> <b><u>Save with the prior approval from the shareholders' general meeting, the Company shall not enter into contract with persons (other than the Directors, supervisors, presidents and other senior officers) pursuant to which the management of all or any substantial part of the business of the Company are delegated to such persons.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 8.5</u></b></p>	<p><b><u>Article 4.14</u></b></p>
<p><b><u>Article 8.6, Article 8.7</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 8.8</u></b> <b><u>The Board shall act in the best interest of the Company and shareholders while examining motions to be proposed to shareholders' general meeting in accordance with Article 8.7 of these Articles of Association.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 8.9</u></b> <b><u>The Company shall hold a shareholders' general meeting at the Company's office or at such place as specified in the notice of the general meeting. When the Company convenes an annual general meeting, it shall notify the shareholders by way of announcement twenty (20) days before the date of the meeting (exclusive of the date of meeting); for convening an extraordinary general meeting, the Company shall notify the shareholders by way of announcement fifteen (15) days before the date of the meeting (exclusive of the date of meeting). Any shareholder who wishes to attend the general meeting shall deliver a reply slip concerning attendance of the meeting to the Company within the prescribed time as specified in the notice of the general meeting.</u></b></p>	<p><b><u>Article 4.15</u></b> <b><u>The Company shall hold a shareholders' general meeting at the Company's office or at such place as specified in the notice of the general meeting.</u></b></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<b><u>Section III Conducting of Shareholders' General Meetings</u></b>
<u>Newly added</u>	<b><u>Article 4.16 The independent director has the right to make a proposal to the Board to hold extraordinary general meeting of shareholders. For such proposal made by the independent director, the Board, according to laws, administrative regulations and the Articles of Association, shall give written feedback to agree or disagree to hold the extraordinary general meeting within 10 days after receiving the proposal. Provided the Board agrees to hold the extraordinary general meeting, a notice shall be given within 5 days after the Board makes such a resolution; if the Board disagrees to hold the extraordinary general meeting, reasons shall be explained and announced.</u></b>
<u>Newly added</u>	<p><b><u>Article 4.17 The supervisory committee has the right to make a proposal to the Board to hold the extraordinary general meeting in writing. The Board, according to laws, administrative regulations and these Articles of Association, shall give written feedback to agree or disagree to hold the extraordinary general meeting within 10 days after receiving the proposal.</u></b></p> <p><b><u>If the Board agrees to hold the extraordinary general meeting, notice shall be given within 5 days after the Board makes such a resolution. Changes to the original proposal in the notice shall be approved by the supervisory committee.</u></b></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><b><u>Article 4.18 Shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to make a request to convene an extraordinary general meeting or a class meeting in writing to the Board. The Board shall provide written feedback on whether it agrees to convene the extraordinary general meeting within ten (10) days after receiving the request according to the provisions of the relevant laws, administrative regulations and these Articles of Association.</u></b></p> <p><b><u>If the Board agrees to convene the extraordinary general meeting, it shall issue a notice to convene shareholders’ general meeting or class meeting within five (5) days of its decision, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholder(s).</u></b></p> <p><b><u>If the Board decides against convening the extraordinary general meeting, or if it has failed to provide its feedback within ten (10) days after receiving the request, shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to propose to convene an extraordinary general meeting to the supervisory committee in writing.</u></b></p>

Existing Articles	Revised Articles
	<p><u>If the supervisory committee agrees to convene the extraordinary general meeting or the class meeting, it shall issue a notice to convene shareholders' general meeting within five (5) days of receipt of the request, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholder(s). If the supervisory committee fails to issue a notice of shareholders' general meeting or class meeting within the prescribed period, the supervisory committee shall be deemed not convening or chairing a shareholders' general meeting or class meeting. Shareholders individually or jointly holding more than 10% of the shares of the Company for ninety (90) consecutive days may convene and chair the meeting on their own.</u></p>
<p><u>Newly added</u></p>	<p><u>Article 4.19 If the supervisory committee or shareholders hold the shareholders' general meeting by themselves, the Board shall be notified in writing and records should be filed with the Shenzhen Stock Exchange.</u></p> <p><u>Before announcement of the resolution of the shareholders' general meeting, the shareholding proportion of the shareholders to convene a meeting shall not be less than 10%.</u></p> <p><u>When the shareholders to convene a meeting send a notice of the shareholders' general meeting and an announcement of the resolution of the shareholders' general meeting, relevant proving materials shall be submitted to the Shenzhen Stock Exchange.</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 4.20 The Board and the Board Secretary should provide assistance for the shareholders' general meeting convened by the supervisory committee or the Board. The Board should provide the register of shareholders on the date of confirmation</u>
<u>Newly added</u>	<u>Article 4.21 Necessary expenses of the shareholders' general meeting held by the supervisory committee or the Board by themselves shall be borne by the Company.</u>
<u>Newly added</u>	<u>Section IV Proposals and Notices of Shareholders' General Meetings</u>
<u>Newly added</u>	<u>Article 4.22 The proposals put forward shall fall within the scope of functions and powers of the shareholders' general meeting, have clear issues for discussion and specific matters to be resolved, and comply with the laws and regulations and these articles of association.</u>



Existing Articles	Revised Articles
<p><b>Article 8.10</b> The Board, the supervisory committee and any shareholder(s) who hold(s), individually or jointly, 3% or more of the Company’s shares shall be entitled to propose motion(s). .....</p>	<p><b>Article 4.23</b> The Board, the supervisory committee and any shareholder(s) who hold(s), individually or jointly, 3% or more of the Company’s shares shall be entitled to propose motion(s). .....</p> <p><b><u>If the shareholders’ general meeting has to be adjourned or canceled due to the publication of a supplementary notice of the shareholders’ general meeting in accordance with the regulations of the securities regulatory rules of the place where the Company’s shares are listed, the shareholders’ general meeting shall be convened in accordance with the regulations of the securities regulatory rules of the place where the Company’s shares are listed.</u></b></p>
<p><b>Article 8.11</b> Matters which are not included in a notice of general meeting or that are inconsistent with the provision under <b>Article 8.10</b> of these Articles of Association shall not be resolved at the shareholders’ general meeting.</p>	<p><b>Article 4.24</b> Matters which are not included in a notice of general meeting or that are inconsistent with the provision under <b>Article 4.23</b> of these Articles of Association shall not be resolved at the shareholders’ general meeting.</p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 4.25</u></b> When the Company convenes an annual general meeting, it shall notify the shareholders by way of announcement twenty-one (21) days before the date of the meeting (exclusive of the date of meeting); for convening an extraordinary general meeting, the Company shall notify the shareholders by way of announcement fifteen (15) days before the date of the meeting (exclusive of the date of meeting). Any shareholder who wishes to attend the general meeting shall deliver a reply slip concerning attendance of the meeting to the Company within the prescribed time as specified in the notice of the general meeting.</p>

Existing Articles	Revised Articles
<p><b>Article 8.12</b> A notice of shareholders' general meeting of the Company shall satisfy the following requirements:</p> <p><b><u>(1) be in writing or in electronic form (including but not limited to publication of an announcement on the Company's website and the website of Hong Kong Stock Exchange);</u></b></p> <p><b><u>(2) specify the place, date and time of the meeting;</u></b></p> <p><b><u>(3) state clearly the time when online voting commences and ends, the voting procedures and matters to be considered;</u></b></p> <p><b><u>(4) state the matters to be discussed at the meeting;</u></b></p>	<p><b>Article 4.26</b> A notice of shareholders' general meeting of the Company shall satisfy the following requirements:</p> <p><b><u>(1) state the time, venue and duration of the meeting;</u></b></p> <p><b><u>(2) matters and motions to be considered at the meeting;</u></b></p> <p><b><u>(3) containing 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 be a shareholder of the Company;</u></b></p> <p><b><u>(4) share record date for the right to attend the general meeting;</u></b></p>

Existing Articles	Revised Articles
<p><u>(5) provide such information and explanation as are necessary for the shareholders to make an informed decision on the matters to be discussed at the meeting. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with the contract (if any), and the cause and effect of such proposal must be properly explained;</u></p> <p><u>(6) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, president and other senior officer in the matter to be discussed and if the effect which such matter will have on them in their capacity as shareholders different from the effect on the interests of other shareholders of the same class a disclosure of such difference should be included;</u></p> <p><u>(7) contain the full text of any special resolution to be proposed at the meeting;</u></p> <p><u>(8) 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;</u></p> <p><u>(9) state the record date for determining the entitlement of shareholders to attend the shareholders' general meeting;</u></p> <p><u>(10) specify the time and place for lodging proxy forms for the relevant meeting;</u></p> <p><u>(11) State the name and contact details of the contact person for the meeting.</u></p>	<p><u>(5) the contact person and telephone number for the meeting;</u></p> <p><u>(6) voting time and procedure of voting via internet or by other ways.</u></p> <p><u>If the shareholders' general meeting is held on the Internet or by other means, it shall specify the voting time and voting procedures on the Internet or by other means in the notice of the shareholders' general meeting. The time to start voting via internet or by other means shall not be earlier than 9:15 a.m. on the date of the onsite general meeting or later than 9:30 a.m. on the date of the onsite general meeting and shall not conclude earlier than 3:00 p.m. on the date of the onsite general meeting.</u></p> <p><u>The interval between the share record date and the date of the meeting shall not be more than seven (7) working days. Once the share record date is confirmed, no change may be made thereto.</u></p>

Existing Articles	Revised Articles
<p><b>Article 8.13</b> <u>As for holders of H Shares, the notice of shareholders' general meeting shall be delivered to shareholders (with or without voting power at the general meeting) by hand or by prepaid post at their respective addresses which appear in the register of shareholders, or in electronic form (including but not limited to publication of an announcement on the Company's website and the website of Hong Kong Stock Exchange). As for holders of A Shares, the notice of the shareholders' general meeting may also be made by way of announcement.</u></p>	<p><b>Article 4.27</b> <u>Except as otherwise provided in these Articles, notice of general meeting shall be served on the shareholders (whether or not they have the right to vote at the general meeting) in the manner prescribed in these Articles or in such other manner as may be permitted by the stock exchange where the Company's shares are listed.</u></p>
<p><b>Article 8.14</b> In case where the notice of shareholders' general meeting is not despatched to a person who is entitled to receive such notice due to accidental omission or such person fails to receive such notice, the shareholders' general meeting and the decisions made in such meeting shall not be invalidated.</p>	<p><b>Article 4.28</b> In case where the notice of shareholders' general meeting is not despatched to a person who is entitled to receive such notice due to accidental omission or such person fails to receive such notice, the shareholders' general meeting and the decisions made in such meeting shall not be invalidated.</p>

Existing Articles	Revised Articles
<u>Newly added</u>	<p><b><u>Article 4.29</u></b> <b><u>In the event that the election of Directors and Supervisors is to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of candidates for the Directors and Supervisors, and shall at least include the following particulars:</u></b></p> <p><b><u>(1) their educational background, work experience, part-time jobs and other personal details;</u></b></p> <p><b><u>(2) whether or not they have any associated relationship with the Company or the Company's controlling shareholder(s) and de facto controller (s);</u></b></p> <p><b><u>(3) to disclose number of shares of the Company they hold;</u></b></p> <p><b><u>(4) whether or not they have been penalized by the China Securities Regulatory Commission and other relevant departments and disciplined by the stock exchange.</u></b></p> <p><b><u>In addition to adopting the cumulative voting system to elect Directors and Supervisors, a single proposal on each of the candidates for Directors and Supervisors shall be submitted.</u></b></p>
<u>Newly added</u>	<p><b><u>Section V Convening of the Shareholders' General Meeting</u></b></p>
<u>Newly added</u>	<p><b><u>Article 4.30</u></b> <b><u>The Board and other conveners of the Company shall take necessary precautions to ensure normal order of the shareholders' general meeting. Precautions shall be taken to prevent behaviors that interfere with the shareholders' general meeting, stir up trouble and infringe legal rights and interests of shareholders, which shall be timely reported to relevant departments for investigation.</u></b></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<p><u>Article 4.31 All shareholders and their proxies recorded on the date for registration of equity rights shall have right to attend and speak at the shareholders' general meeting and exercise the voting power according to laws, regulations and the Articles of Association.</u></p> <p><u>Shareholders may either attend and speak at the shareholders' general meeting in person or entrust a proxy to attend the meeting and make decisions for them.</u></p>
<u>Newly added</u>	<p><u>Article 4.32 Shareholders who attend the Meeting in person shall show the identification card, or other valid documents or certificates or stock account card to show their identity; The proxy entrusted by shareholders to attend the meeting shall provide his identification card and the power of attorney of the shareholder.</u></p> <p><u>The legal representative or proxy entrusted by the legal person shareholder may attend the meeting. When a legal representative attends the meeting (treated as being present in person), he shall present his identification card and effective evidence of his qualification as a legal representative; when an entrusted proxy attends the meeting, he shall present his identification card and the power of attorney in writing issued to him by the legal representative of a legal person shareholder.</u></p>

Existing Articles	Revised Articles
<p><b><u>Article 8.15 To effectively protect the rights of shareholders to take part in the shareholders' general meeting, any shareholder who is entitled to attend and vote at a shareholders' general meeting of the Company (including Hong Kong Securities Clearing Company Limited) shall be entitled to appoint one or more persons (whether a shareholder or not) as his proxy to attend and vote on his behalf. A proxy so appointed can exercise the following rights pursuant to the authorization given by such shareholder:</u></b></p> <p><b><u>(1) the shareholder's right to speak at the meeting;</u></b></p> <p><b><u>(2) the right to demand or join in demanding a poll;</u></b></p> <p><b><u>(3) the right to vote by show of hand or by poll, provided that when a shareholder has appointed more than one proxy, such proxies may only vote by poll.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 8.16 The Board, independent directors and shareholders holding more than 1% of the voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of China Securities Regulatory Commission may solicit from other shareholders of the Company the rights to vote in a shareholders' general meeting. The solicitation of the rights to vote should be done without consideration, and information should be fully disclosed to the shareholders whose rights to vote are collected.</u></b></p> <p><b><u>Except for statutory conditions, the Company and the person soliciting the rights to vote shall not impose any restriction of minimum shareholding for soliciting voting rights.</u></b></p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><b><u>Article 8.17</u></b> <b><u>The instrument appointing a proxy of a shareholder shall be in writing, and shall be signed by the appointer or his attorney authorized in writing; if the appointer is a legal person, it should be under seal or signed by its director or a duly authorized person.</u></b></p> <p>The instrument appointing a proxy to attend a general meeting issued by the shareholder should state the following:</p> <p>(1) the name of the proxy;</p> <p>(2) whether or not there is any voting right; (3) an indication to vote for or against or abstain from voting on each and every matter included in the agenda of the shareholders' general meeting;</p> <p><b><u>(4) whether the proxy is entitled to vote on additional motions which may be proposed in the shareholders' general meeting; and if so, specific instruction as to how the right to vote shall be exercised;</u></b></p> <p>(5) the date of issue and the validity period of the instrument;</p> <p>(6) the signature (or seal) of the appointer; if the appointer is a legal person, it shall be given under seal;</p> <p>(7) the instrument shall state whether the proxy is entitled to vote at his discretion in the absence of specific instruction from the shareholder.</p>	<p><b><u>Article 4.33</u></b> The instrument appointing a proxy to attend a general meeting issued by the shareholder should state the following:</p> <p>(1) the name of the proxy;</p> <p>(2) whether or not there is any voting right;</p> <p>(3) an indication to vote for or against or abstain from voting on each and every matter included in the agenda of the shareholders' general meeting;</p> <p>(4) the date of issue and the validity period of the instrument;</p> <p>(5) the signature (or seal) of the appointer; if the appointer is a legal person, it shall be given under seal;</p> <p>(6) the instrument shall state whether the proxy is entitled to vote at his discretion in the absence of specific instruction from the shareholder.</p>



Existing Articles	Revised Articles
<p><b>Article 8.18</b> ……</p> <p>If the appointer is a legal person, its legal representative or person authorized by its board of directors or other governing body may attend any <b>meeting</b> of the shareholders of the Company as a representative of the appointer.</p> <p>If the shareholder is a recognized clearing house as defined in the relevant laws and regulations of the locality where the shares of the Company is listed, such recognized clearing house may authorize one or more proxy(ies) as it thinks fit to act as its proxy(ies) at any shareholders’ general meeting or class meeting or creditors’ meeting, and this/these proxy(ies) shall enjoy the same legal rights as other shareholders, including the right to speak and the right to vote. However, if more than one proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies are entitled to exercise the rights on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same), as if they were the individual shareholders of the Company.</p>	<p><b>Article 4.34</b> ……</p> <p>If the appointer is a legal person, its legal representative or person authorized by its board of directors or other governing body may attend any shareholders’ <b>general meeting</b> of the Company as a representative of the appointer.</p> <p>If the shareholder is a recognized clearing house as defined in the relevant laws and regulations of the locality where the shares of the Company is listed, such recognized clearing house may authorize one or more proxy(ies) as it thinks fit to act as its proxy(ies) at any shareholders’ general meeting or class meeting or creditors’ meeting, and this/these proxy(ies) shall enjoy the same legal rights as other shareholders, including the right to speak and the right to vote. However, if more than one proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies are entitled to exercise the rights on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same), <b>including the right to speak and vote</b>, as if they were the individual shareholders of the Company.</p>
<p><b>Article 8.19</b> <u>Any form issued to a shareholder by the Board for use by such shareholder for the appointment of a proxy to attend and vote at meetings of the Company shall enable the shareholder to freely instruct the proxy to vote in favour of or against the motions, such instructions being given in respect of each individual matter to be voted on at the meeting.</u></p>	<p><b>Deleted</b></p>

Existing Articles	Revised Articles
<p><b><u>Article 8.20</u></b> A vote given in accordance with the terms of an instrument appointing a proxy shall be valid, notwithstanding the death or loss of capacity of the appointer, or revocation of the proxy, or revocation of the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that the Company has not received any written notice in respect of any such matters prior to the commencement of the relevant meeting.</p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 8.21</u></b> The Company shall prepare a log book to record the parties attending the shareholders' general meeting. The log book shall record the name of the person (or unit) attending the meeting, the number of their identification documents, residential address, the number of voting shares they have and the name of the person (or unit) being represented.</p>	<p><b><u>Article 4.35</u></b> The Company shall prepare a log book to record the parties attending the shareholders' general meeting. The log book shall record the name of the person (or unit) attending the meeting, the number of their identification documents, residential address, the number of voting shares they have and the name of the person (or unit) being represented.</p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 4.36</u></b> The convener and the lawyer engaged by the Company shall jointly verify the validity of the Shareholders' qualification according to the register of shareholders provided by the Securities Depository and Clearing Institutions and register the name (or title) of shareholders and the voting shares held by them. The meeting registration shall be stopped before the chairman of the meeting declares the number of shareholders and proxies present at the live meeting and the total voting shares.</p>

Existing Articles	Revised Articles
<p><b><u>Newly added</u></b></p>	<p><b><u>Section VI Voting and Resolutions of Shareholders' General Meetings</u></b></p>
<p><b><u>Article 8.22</u></b> Resolutions of shareholders' general meetings shall be categorized as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by votes representing more than <b><u>one-half</u></b> of the voting rights represented by the shareholders (including proxies) present at the meeting.</p> <p>.....</p>	<p><b><u>Article 4.46</u></b> Resolutions of shareholders' general meetings shall be categorized as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by <b><u>more than one-half</u></b> of all the voting rights represented by the shareholders (including proxies) present at the meeting.</p> <p>.....</p>
<p><b><u>Article 8.23</u></b> Unless otherwise provided in these Articles of Association, when shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent, and each share carries one vote.</p> <p>.....</p> <p>The Company has no voting right for the shares it holds. The shares held by the Company shall not be counted in the total number of voting shares represented by the shareholders attending the shareholders' general meeting. If a shareholder buys voting shares of the Company in violation of the provisions of sections 63(1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be allowed to exercise voting rights for a period of thirty-six months after the purchase and shall not be counted as part of the total number of voting shares present at the shareholders' general meeting.</p>	<p><b><u>Article 4.49</u></b> Unless otherwise provided in these Articles of Association, when shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent, and each share carries one vote.</p> <p>.....</p> <p>The Company has no voting right for the shares it holds. The shares held by the Company shall not be counted in the total number of voting shares represented by the shareholders attending the shareholders' general meeting.</p> <p>If a shareholder buys voting shares of the Company in violation of the provisions of sections 63(1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be allowed to exercise voting rights for a period of thirty-six months after the purchase and shall not be counted as part of the total number of voting shares present at the shareholders' general meeting.</p>

Existing Articles	Revised Articles
<p><u>Article 8.24 The Company shall use various means to encourage a higher proportion of participation by shareholders in shareholders' general meetings, the use of modern information technology, such as the provision of an online voting platform as a prioritized means, provided that the legality and validity of the shareholders' general meeting is assured.</u></p>	<p><u>Deleted</u></p>
<p><u>Article 8.25 The shareholders' general meeting of the Company shall implement online voting and shall comply with the relevant requirements issued by China Securities Regulatory Commission and the Shenzhen Stock Exchange.</u></p> <p><u>All shareholders whose names appear on the register of shareholders on the record date for the purpose of the shareholders' general meeting, are entitled to exercise their voting rights through the online voting system for the shareholders' general meeting, provided that the voting right of the same share shall only be exercised through one of the following ways: on-the-spot voting, online voting or other voting methods which are in compliance with the relevant requirements. Where repeat voting occurs for the same share, the result of first valid voting prevails.</u></p> <p><u>Where the shareholders of the Company or their proxies exercise their voting rights through the online voting system for the shareholders' general meeting, they shall participate in the online voting within the effective time as stipulated in the notice of the shareholders' general meeting.</u></p> <p><u>Shareholders of the Company or their proxies shall be entitled to examine their voting results through the online voting system for the shareholders' general meeting.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><b>Article 8.26</b> When connected transactions are voted at the shareholders’ general meeting, the shareholders involved in the connected transactions shall abstain from voting. The voting shares represented by them shall not be counted in the total number of voting shares present at the shareholders’ general meeting. The announcement of the resolutions passed by the shareholders’ general meeting should fully disclose details of the votes cast by unconnected shareholders.</p> <p>.....</p>	<p><b>Article 4.50</b> When connected transactions are voted at the shareholders’ general meeting, the shareholders involved in the connected transactions shall abstain from voting. The voting shares represented by them shall not be counted in the total number of voting shares present at the shareholders’ general meeting. The announcement of the resolutions passed by the shareholders’ general meeting should fully disclose details of the votes cast by unconnected shareholders.</p> <p>.....</p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 4.51 Except for special situations such as crisis, the Company will not sign contracts to consign other person to be in charge of the management of all or part of important business with people other than directors and senior management personnel of the Company.</u></b></p>

Existing Articles	Revised Articles
<p><u>Article 8.27 At any shareholders' general meeting, a resolution shall be decided on a show of hands unless a poll is demanded:</u></p> <p><u>(1) by the chairman of the meeting;</u></p> <p><u>(2) by at least two (2) shareholders present in person or by proxy entitled to vote thereat;</u></p> <p><u>(3) by one (1) or more shareholders present in person or by proxy and individually or in aggregate representing 10% or more of all shares carrying the right to vote at the meeting, before or after a vote is carried out by a show of hands.</u></p> <p><u>Unless a poll is demanded, a declaration by the chairman that a resolution has been passed on a show of hands and the record of such in the minutes of the 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.</u></p> <p><u>The demand for a poll may be withdrawn by the person who demands the same.</u></p>	<p><u>Deleted</u></p>
<p><u>Article 8.28 A poll which is demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll which is demanded on any other question 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.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><b><u>Article 8.29</u></b> <b><u>On a poll taken at a meeting, a shareholder (including a proxy) entitled to two (2) or more votes needs not cast all his votes for or against the resolution.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 8.30</u></b> <b><u>In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be have a casting vote.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 8.31</u></b> As to each resolution which is voted upon, at least two (2) representatives of shareholders and one (1) supervisor shall participate in counting the votes and the scrutineer shall announce the voting results at the meeting. If any shareholder is related to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.</p>	<p><b><u>Article 4.52</u></b> As to each resolution which is voted upon, at least two (2) representatives of shareholders and one (1) supervisor shall participate in counting the votes and the scrutineer shall announce the voting results at the meeting. If any shareholder is related to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.</p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 4.53</u></b> <b><u>The candidates’ name list of directors and supervisors shall be submitted to the shareholders’ general meeting in proposal for voting. When the shareholders’ general meeting takes a vote to elect directors and supervisors, the cumulative voting system shall be adopted.</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 4.54</u></b> <b><u>Except for the cumulative voting system, the shareholders’ general meeting shall vote on all proposals one by one. Different proposals for the same issue shall be voted on according to the time order of proposals. The shareholders’ general meeting shall not postpone or stop to vote on proposals except that the shareholders’ general meeting is stopped or cannot make resolutions due to special reasons such as force majeure.</u></b></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 4.55 The shareholders' general meeting shall not make any change when examining proposals. Otherwise, relevant changes shall be deemed as a new proposal which cannot be voted on in this shareholders' general meeting.</u>
<u>Newly added</u>	<u>Article 4.56 The same voting power can only be exercised through one way of live meeting, network or other voting methods. If the same voting power repeats in voting, the first voting result shall prevail.</u>
<u>Newly added</u>	<u>Article 4.57 Votes in the shareholders' general meeting shall be cast by open ballot.</u>
<u>Newly added</u>	<p><u>Article 4.58 Before voting on proposals in the shareholders' general meeting, two shareholder representatives shall be elected to take part in vote counting and counting witnessing. The shareholders and proxies shall not take part in vote counting and counting witnessing if there is related to the examined issues and shareholders.</u></p> <p><u>The lawyer, shareholder representative and supervisor representative shall jointly be in charge of vote counting and counting witnessing when voting on proposals in the shareholders' general meeting and the voting results shall be announced in the meeting and recorded into the meeting minutes.</u></p> <p><u>The shareholders or their proxies of the companies who vote through network or other methods have the right to check their voting results through corresponding voting system.</u></p>



Existing Articles	Revised Articles
<p><b><u>Article 8.32</u></b> <b><u>The voting results shall be announced by the representative of the scrutineer at the meeting only after the scrutineer of the shareholders’ general meeting has consolidated and calculated the voting results for each resolution voted by means of on-the-spot voting, online voting and other means of voting in compliance with the relevant requirements.</u></b></p> <p><b><u>Where multiple resolutions are to be passed at the shareholders’ general meeting, if a shareholder only votes upon one or some of such resolutions, the shareholder shall be deemed as present at the meeting and therefore be taken into account in calculating the total number of shareholders present at the meeting. In other resolutions which the shareholder has not expressed any opinion, the shareholder shall be deemed as having abstained from voting.</u></b></p> <p>Before the formal announcement of the voting results, the companies, tellers, scrutineers, substantial shareholders, network service provider and other relevant parties involved in the on-the-spot voting, online voting and other means of voting shall be under confidentiality obligation in relation to the voting.</p>	<p><b><u>Article 4.59</u></b> <b><u>The closing time of the live shareholders’ general meeting shall not be prior to the network or other methods. The chairman of the meeting shall announce the voting situation, the result of each proposal and whether the proposal is passed according to the voting result.</u></b></p> <p>Before the formal announcement of the voting results, the companies, tellers, scrutineers, substantial shareholders, network service provider and other relevant parties involved in the on-the-spot voting, online voting and other means of voting shall be under confidentiality obligation in relation to the voting.</p>

Existing Articles	Revised Articles
<p><b>Article 8.33</b> Shareholders attending the meeting shall either approve or object to the resolutions proposed, or abstain from voting.</p> <p>Failure to complete the ballot paper, or the ballot paper having been wrongly completed or being illegible, or ballot paper not voted shall be deemed abstention from voting by the voter. The votes represented by such shares shall be counted as “abstention”.</p>	<p><b>Article 4.60</b> Shareholders attending the meeting shall either approve or object to the resolutions proposed or abstain from voting, <b><u>with the exception in which a securities registration and clearing institution declares opinions on proposals as the nominal holder of the stocks traded in the connectivity mechanism of the mainland and Hong Kong stock markets according to the intention of the actual holder.</u></b></p> <p>Failure to complete the ballot paper, or the ballot paper having been wrongly completed or being illegible, or ballot paper not voted shall be deemed abstention from voting by the voter. The votes represented by such shares shall be counted as “abstention”.</p>

Existing Articles	Revised Articles
<p><b>Article 8.34</b> The following matters shall be resolved by an ordinary resolution at a shareholders’ general meeting:</p> <p>(1) work reports of the Board and the supervisory committee;</p> <p>(2) profit distribution plans and loss recovery plans formulated by the Board;</p> <p>(3) removal of members of the Board and members of the supervisory committee, their remuneration (<b><u>including without limitation compensation for loss of office and end-of-term-gratuity</u></b>) and the manner of payment;</p> <p>(4) <b><u>annual budgets and final accounts, balance sheets and profit and loss accounts and other financial statements</u></b> of the Company;</p> <p>(5) matters which shall be passed by shareholders’ general meeting other than those which are required by the laws, administrative regulations or these Articles of Association to be adopted by special resolution.</p>	<p><b>Article 4.47</b> The following matters shall be resolved by an ordinary resolution at a shareholders’ general meeting:</p> <p>(1) work reports of the Board and the supervisory committee;</p> <p>(2) profit distribution plans and loss recovery plans formulated by the Board;</p> <p>(3) appointment and removal of members of the Board and members of the supervisory committee, their remuneration and the manner of payment;</p> <p>(4) <b><u>annual budgets plan and final reports</u></b> of the Company;</p> <p>(5) <b><u>annual reports of the Company;</u></b></p> <p>(6) matters other than those which are required by the laws, administrative regulations or these Articles of Association to be adopted by special resolution.</p>

Existing Articles	Revised Articles
<p><b>Article 8.35</b> The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(1) <u>the increase or reduction in share capital and the issue of shares of any class, warrants and other similar securities;</u></p> <p>(2) <u>the issue of debentures of the Company;</u></p> <p>(3) the division, spin-off, merger, dissolution and liquidation of the Company;</p> <p>(4) the amendment of these Articles of Association;</p> <p>(5) the Company's purchase and disposal of material assets or the amount of guarantee within one year, which exceeds <b>30%</b> of the latest audited total assets of the Company;</p> <p>(6) any share incentive schemes;</p> <p>(7) other matters which are resolved in shareholders' general meeting by ordinary resolution as being material to the Company and required to be passed by special resolution.</p>	<p><b>Article 4.48</b> The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(1) <u>the increase or reduction of the registered capital;</u></p> <p>(2) the division, spin-off, merger, dissolution and liquidation of the Company;</p> <p>(3) the amendment of these Articles of Association;</p> <p>(4) the Company's purchase and disposal of material assets or the amount of guarantee within one year, which exceeds 30% of the latest audited total assets of the Company;</p> <p>(5) any share incentive schemes;</p> <p>(6) other matters which <b>laws, administrative regulations, the listing rules of the stock exchanges where the shares are listed or the Articles of Association require</b> to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.</p>

Existing Articles	Revised Articles
<p data-bbox="240 321 785 491"><b><u>Article 8.36 Shareholders who requisition the convening of shareholders' extraordinary general meeting or a class meeting shall comply with the following procedures:</u></b></p> <p data-bbox="240 502 785 925"><b><u>Shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to make a request to convene an extraordinary general meeting or a class meeting in writing to the Board. The Board shall provide written feedback on whether it agrees to convene the extraordinary general meeting or the class meeting within ten (10) days after receiving the request according to the provisions of the relevant laws, administrative regulations and these Articles of Association.</u></b></p>	<p data-bbox="874 321 970 348"><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><u>If the Board agrees to convene the extraordinary general meeting or the class meeting, it shall issue a notice to convene shareholders’ general meeting or class meeting within five (5) days of its decision, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholder(s).</u></p> <p><u>If the Board decides against convening the extraordinary general meeting or the class meeting, or if it has failed to provide its feedback within ten (10) days after receiving the request, shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to propose to convene an extraordinary general meeting or a class meeting to the supervisory committee in writing.</u></p> <p><u>If the supervisory committee agrees to convene the extraordinary general meeting or the class meeting, it shall issue a notice to convene shareholders’ general meeting or class meeting within five (5) days of receipt of the request, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholder(s). If the supervisory committee fails to issue a notice of shareholders’ general meeting or class meeting within the prescribed period, the supervisory committee shall be deemed not convening or chairing a shareholders’ general meeting or class meeting. Shareholders individually or jointly holding more than 10% of the shares of the Company for ninety (90) consecutive days may convene and chair the meeting on their own.</u></p>	

Existing Articles	Revised Articles
<p><b>Article 8.37</b> The Chairman shall chair the shareholders’ general meeting. If the Chairman is unable to attend the meeting for any reason, he may nominate a director to convene and chair the meeting on his behalf. If no chairman is appointed for any reason, the shareholders present at the meeting can elect a person as chairman. If the shareholders shall fail to elect a chairman for any reason, the shareholder (including a proxy) holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.</p>	<p><b>Article 4.38</b> The Chairman shall chair the shareholders’ general meeting. He may nominate a director to convene and chair the meeting on his behalf. If no chairman is appointed for any reason, the shareholders present at the meeting can elect a person as chairman. If the shareholders shall fail to elect a chairman for any reason, the shareholder (including a proxy) holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.</p> <p><b><u>The shareholders’ general meeting convened by the supervisory committee shall be presided over by the chairman of the supervisory committee. If the chairman of the supervisory committee cannot fulfill or doesn’t fulfill his duties, the meeting shall be presided over by one supervisor elected by over half of the supervisors.</u></b></p> <p><b><u>The shareholders’ general meeting convened by shareholders themselves shall be presided over by the representative elected by conveners.</u></b></p> <p><b><u>During the shareholders’ general meeting, if the meeting cannot be continued due to violation of the rules of procedure by the chairman of the meeting, upon consent of more than one-half of the present shareholders with voting power, one person can be elected as the chairman of the meeting by the shareholders’ general meeting to continue the meeting.</u></b></p>

Existing Articles	Revised Articles
<p><b><u>Article 8.38</u></b> <b><u>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 minute book.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 8.39</u></b> If the <b><u>chairman</u></b> of the meeting has any doubt as to the result of a resolution which has been put to vote at a shareholders' meeting, he may have the votes counted. If the <b><u>chairman</u></b> of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the <b><u>chairman</u></b> of the meeting may, immediately after the declaration of the result, demand that the votes be counted, and the <b><u>chairman</u></b> of the meeting shall have the votes counted immediately.</p>	<p><b><u>Article 4.61</u></b> If the <b><u>presenter</u></b> of the meeting has any doubt as to the result of a resolution which has been put to vote at a shareholders' meeting, he may arrange recounting. If the <b><u>presenter</u></b> of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the <b><u>presenter</u></b> of the meeting may, immediately after the declaration of the voting result, demand that the votes be counted, and the <b><u>presenter</u></b> of the meeting shall arrange recounting immediately.</p>
<p><b><u>Article 8.40</u></b> <b><u>If votes are counted at a shareholders' general meeting, the result of the count shall be recorded in the minute book.</u></b></p> <p><b><u>The minutes of the meeting, together with the log book recording the shareholders who attend the meeting as well as the instruments for appointment of proxies shall be deposited at the Company's office.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 8.41</u></b> All the Directors, supervisors and the Board Secretary of the Company shall attend the shareholders' general meeting, and the senior officers shall also be present at the meeting……</p>	<p><b><u>Article 4.37</u></b> All the Directors, supervisors and the Board Secretary of the Company shall attend the shareholders' general meeting, and the senior officers shall also be present at the meeting……</p>



Existing Articles	Revised Articles
<p><b>Article 8.42</b> The Company shall formulate the “Rules of Procedures of Shareholders’ General Meeting” to specify in details the convening and voting procedures of shareholders’ general meetings, including meeting notice, registration, examination of proposals, casting of votes, vote counting, announcement of voting results, passing of resolutions and the signing thereof, minutes of the meeting and the signing thereof, content of announcement in relation to resolutions of the meeting, as well as the principles of authorization by the shareholders’ general meeting to the Board, and the scope of such authorization shall be clear and specific.</p>	<p><b>Article 4.39</b> The Company shall formulate the “Rules of Procedures of Shareholders’ General Meeting” to specify in details the convening and voting procedures of shareholders’ general meetings, including meeting notice, registration, examination of proposals, casting of votes, vote counting, announcement of voting results, passing of resolutions and the signing thereof, minutes of the meeting and the signing thereof, content of announcement in relation to resolutions of the meeting, as well as the principles of authorization by the shareholders’ general meeting to the Board, and the scope of such authorization shall be clear and specific.</p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 4.40 At the annual general meeting, the Board and the supervisory committee shall report their work for the past year to the general meeting. Each independent directors shall also present a work report.</u></b></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 4.41 Directors, supervisors and senior management shall provide explanations and answers to the enquiries and suggestions from shareholders at the shareholders' general meeting.</u>
<u>Newly added</u>	<u>Article 4.42 The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be subject to registration of the shareholders' general meeting.</u>

Existing Articles	Revised Articles
<p><b><u>Article 8.43</u></b> Minutes of a shareholders' general meeting should be kept. The minutes should set out the following:</p> <p><b><u>(1) the number of voting shares held by the shareholders (or their proxies) who have attended the meeting and their proportion to the total number of shares of the Company;</u></b></p> <p><b><u>(2) the number of voting shares held by the shareholders of A Shares (including their proxies) and voting shares held by shareholders of H Shares (including their proxies) who have attended the meeting and their respective proportion to the total number of shares of the Company;</u></b></p> <p><b><u>(3) the date and venue for convening the meeting;</u></b></p> <p><b><u>(4) the name of the chairman of the meeting and the agenda of the meeting;</u></b></p> <p><b><u>(5) main points put forward by each speaker in relation to each motion;</u></b></p> <p><b><u>(6) the voting result of each resolution (the voting results of each and every resolution by the shareholders of A Shares and shareholders of H Shares should also be recorded respectively);</u></b></p> <p><b><u>(7) details of queries and recommendations of the shareholders and the corresponding response or explanation by the Board and the supervisory committee in relation thereto;</u></b></p> <p><b><u>(8) other contents which should be recorded in the minutes according to the shareholders' general meeting and these Articles of Association.</u></b></p>	<p><b><u>Article 4.43</u></b> Minutes shall be <b><u>prepared</u></b> for shareholders' general meetings <b><u>by the Board Secretary</u></b>. The minutes shall state the following contents:</p> <p><b><u>(1) the time, venue and agenda of the meeting and the name of the convener;</u></b></p> <p><b><u>(2) the name of the chairman of the meeting and the names of the directors, supervisors, managers and senior management attending or present at the meeting;</u></b></p> <p><b><u>(3) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;</u></b></p> <p><b><u>(4) the process of review and discussion, summary of any speech, and voting results of each proposal;</u></b></p> <p><b><u>(5) the shareholders' questions, opinions, suggestions and corresponding answers or explanations;</u></b></p> <p><b><u>(6) the names of lawyer(s), vote counters and scrutinizer(s) of the voting;</u></b></p> <p><b><u>(7) other contents to be included as specified in these articles of association.</u></b></p>

Existing Articles	Revised Articles
<p><b><u>Article 8.44</u></b> The announcement on the resolutions of a shareholders’ general meeting shall include the following contents:</p> <p><b><u>(1) the time, venue, manner, convener and chairman of the meeting, and a statement as to whether it is in compliance with the relevant laws, rules, regulations and these Articles of Association;</u></b></p> <p><b><u>(2) the number of attending shareholders (their proxies), the total number of shares held by such shareholders (their proxies) and its proportion to the total number of voting shares of the Company;</u></b></p> <p><b><u>(3) the manner as to how each motion has been voted upon;</u></b></p> <p><b><u>(4) the voting results of each motion. Regarding the motion proposed by shareholders, the announcement shall state the name of the proposing shareholders, the proportion of their shareholdings and the content of such motion. In case of connected transactions, the announcement shall include a statement as to abstention of voting by connected shareholders. If a motion is not passed or any resolution passed at the previous shareholders’ general meeting is revised at the current shareholders’ general meeting, explanation shall be given in the announcement on resolutions of the shareholders’ general meeting;</u></b></p> <p><b><u>(5) summarized legal opinion, or in the event that any resolution is added, vetoed or amended at the shareholders’ general meeting, the whole text of such legal opinion shall be disclosed.</u></b></p>	<p><b><u>Article 4.62</u></b> The resolutions of the shareholders’ meeting shall be timely announced, <b><u>and the announcement shall include the number of shareholders and proxies present at the meeting, total voting shares held by them and the proportion of the total voting shares of the Company, voting methods, voting result of each proposal and detailed content of each adopted resolution.</u></b></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<b><u>Article 4.63 Proposals not adopted or resolutions of the former shareholders' meeting changed in this shareholders' meeting shall be specially pointed out in the announcement of the resolution of the shareholders' meeting.</u></b>
<u>Newly added</u>	<b><u>Article 4.64 If proposals on the election of directors and supervisors are adopted in the shareholders' meeting, the time for new directors and supervisors to take office shall be counted after the approval of the proposal for the election of directors and supervisors at the shareholders' meeting.</u></b>
<u>Newly added</u>	<b><u>Article 4.65 The Company shall take specific plans to carry out proposals on share capital increase through cash granting, share granting, or reserve fund adopted in the shareholders' meeting within 2 months after the closing date of the shareholders' meeting. If the specific plan cannot be implemented within two months according to the provisions of laws and regulations and the securities regulatory rules where the Company's shares are listed, the implementation date of the specific plan can be adjusted according to such provisions and the actual situation.</u></b>

Existing Articles	Revised Articles
<p><u>Article 8.45 The minutes of the shareholders' general meeting shall be signed by the Directors who have attended such meeting as well as the person who took the minutes. Such minutes shall be kept by the Board Secretary as the Company's files for a period of ten (10) years.</u></p>	<p><u>Article 4.44 The convener shall ensure the truth, accuracy and integrity of the meeting minutes. The meeting minutes of the shareholders' meeting shall be sign by the present directors, supervisors, the Board Secretary, convener or the representative and the chairman of the meeting. The meeting minutes shall be kept together with the signing book of shareholders present at the live meeting and the power of attorney for proxy, effective materials of the voting by network or other methods for a term of 10 years.</u></p>
<p><u>Article 8.46 Copies of the minutes of the proceedings of any shareholders' meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder requests for a copy of such minutes from the Company, the Company shall send a copy of such minutes to him within seven (7) days after receipt of reasonable fees therefor.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 4.45</u> The convener shall ensure the shareholders' meeting to be held continuously until the final resolution is made. If the shareholders' meeting is stopped or fails to make resolutions due to special reasons such as force majeure, necessary precautions shall be taken to resume the shareholders' meeting as soon as possible or directly terminate the shareholders' meeting with a timely announcement. Meanwhile, the convener shall submit a report to the resident agency of the China Securities Regulatory Commission in the location of the Company and the stock exchanges where the shares of the Company are listed.
<u>Chapter 10</u> Directors and Board of Directors	<u>Chapter 5</u> Directors and Board of Directors

Existing Articles	Revised Articles
<p><b>Article 10.1</b> A Director should be a natural person and it is not a prerequisite for a Director to hold any share of the Company.</p>	<p><b>Article 5.1 Directors of the Company shall be natural persons and they are not required to hold any shares in the Company. A person may not serve as a director of the Company if any of the following circumstances applies:</b></p> <p><b>(1) a person who has no or restricted capacity for civil conduct;</b></p> <p><b>(2) a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or disruption of the socialism economic order and has been punished because of committing such offense where less than five years have lapsed following the completion of the implementation of the punishment; or who has been deprived of his/ her political rights for committing an offense where less than five years have lapsed following such deprivation;</b></p> <p><b>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, where less than three years have lapsed following the date of the completion of the insolvency and liquidation of such company or enterprise;</b></p> <p><b>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked or had been ordered to close down due to violation of the laws and has incurred personal liability, where less than three years have lapsed since the date of the revocation of such business license;</b></p>



Existing Articles	Revised Articles
	<p><u>(5) a person who has a relatively large amount of debt due and outstanding;</u></p> <p><u>(6) a person who is currently being prohibited from participating in the securities market by the China Securities Regulatory Commission and such barring period has not elapsed;</u></p> <p><u>(7) other contents required by the laws, administrative regulations, departmental rules or the listing rules at the place where the shares of the Company are listed.</u></p> <p><u>If a director is elected or appointed in violation of this article, such election, appointment or engagement shall be invalid. Any director who is in violation of this article during his/her tenure of office shall be removed from his/her position.</u></p>

Existing Articles	Revised Articles
<p><b>Article 10.2</b> Directors shall be elected or replaced at the shareholders’ general meeting and their term of office shall be three (3) years. At the expiry of the term, it shall be renewable upon re-election. A Director shall not be removed by the shareholders in a general meeting without any reason before the expiry of his term of office.</p> <p>The tenure of a Director shall commence from the date of the passing of the resolution in the shareholders’ general meeting until the end of the tenure of the existing Board. Subject to the compliance with all the relevant laws and administrative regulations, the shareholders’ general meeting may by ordinary resolution remove any Director before the expiration of his term of office (however, the Director’s right to claim damages arising under any contract from his removal shall not be affected thereby).</p> <p>.....</p>	<p><b>Article 5.2</b> Directors shall be elected or replaced at the shareholders’ general meeting and their term of office shall be three (3) years. At the expiry of the term, it shall be renewable upon re-election. <b><u>A Director shall be removed by the shareholders in a general meeting before the expiry of his term of office.</u></b></p> <p>The tenure of a Director shall commence from the date of the passing of the resolution in the shareholders’ general meeting until the end of the tenure of the existing Board. <b><u>In the case of failure to timely re-elect the Directors at the expiration of the term of office of Directors, the incumbent Directors shall continue performing their duties until the new Directors assumes office according to laws, administrative regulations, department rules and the Articles of Association.</u></b> Subject to the compliance with all the relevant laws and administrative regulations, the shareholders’ general meeting may by ordinary resolution remove any Director before the expiration of his term of office (however, the Director’s right to claim damages arising under any contract from his removal shall not be affected thereby).</p> <p>.....</p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><b><u>Article 5.3 Directors shall follow the laws, administrative regulations and the Articles of Association and bear following faithful obligations to the Company:</u></b></p> <p><b><u>(1) Directors are not allowed to abuse their authorities to accept bribes or other illegal income, and may not encroach on the Company's property;</u></b></p> <p><b><u>(2) Directors are not allowed to misappropriate the property of the Company;</u></b></p> <p><b><u>(3) Directors are not allowed to deposit the assets of the Company into an account in their own names or in any other individual's name.</u></b></p> <p><b><u>(4) Directors are not allowed to lend the funds of the Company to other people or provide guarantees for other people with the assets of the Company in violation of regulations of the Articles of Association or without consent of the shareholders' general meeting or the Board;</u></b></p> <p><b><u>(5) Directors are not allowed to execute any contract or engage in any transaction with the Company in violation of the Articles of Association or without consent of the shareholders' general meeting;</u></b></p>

Existing Articles	Revised Articles
	<p><u>(6) Without consent of the shareholders' general meeting, directors shall not, taking advantage of their positions, seek for commercial opportunity which shall belong to the Company and engage in the same business as the Company in which he serves as a director or the President either for his own account or for any other person's account;</u></p> <p><u>(7) Directors are not allowed to possess the commission obtained from the transaction between others and the Company;</u></p> <p><u>(8) Directors are not allowed to disclose confidential information of the Company;</u></p> <p><u>(9) Directors shall not make use of the associated relationship to damage the interest of the Company; and</u></p> <p><u>(10) Other faithful obligations specified by the laws, administrative regulations, department rules, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.</u></p> <p><u>Any income of the Directors by violating this article shall belong to the Company; if losses are caused to the Company, such Directors shall bear the liability for compensation.</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><b><u>Article 5.4 Directors shall follow laws, administrative regulations and the Articles of Association and bear following assiduous obligations to the Company:</u></b></p> <p><b><u>(1) Directors shall exercise their rights restrainedly, carefully and assiduously to ensure that the commercial activities of the Company are in accordance with laws, administrative regulations and the requirements of various national economic policies and do not exceed the Company’s scope of business as regulated by the business license;</u></b></p> <p><b><u>(2) Directors shall treat all shareholders equally;</u></b></p> <p><b><u>(3) Directors shall timely know the business operation and management condition of the Company;</u></b></p> <p><b><u>(4) Directors shall subscribe on the periodic report with written confirmation opinions to ensure the truth, accuracy and integrity of the information disclosed by the Company;</u></b></p> <p><b><u>(5) Directors shall submit relevant conditions and materials to the supervisory committee according to the facts and shall not interfere the supervisory committee or supervisors to exercise authorities;</u></b></p> <p><b><u>(6) Other assiduous obligations specified by laws, administrative regulations, department rules and the Articles of Association.</u></b></p>

Existing Articles	Revised Articles
<p align="center"><b><u>Article 10.3 to Article 10.7</u></b></p> <p><b><u>Article 10.8</u></b> A Director may submit his resignation before the expiry of his term. He should deliver a written resignation report to the Board.</p>	<p align="center"><b><u>Article 5.5 to Article 5.9</u></b></p> <p><b><u>Article 5.10</u></b> Directors may resign before expiration of the term of office. The Directors who ask for resignation shall submit a written resignation report to the Board which <b><u>shall disclose relevant conditions within 2 days.</u></b></p> <p><b><u>If the resignation of Directors leads to the number of the Board below the minimum quorum, before the accession of the re-elected Director, the original directors shall fulfill their obligations according to laws, administrative regulations, department rules and the Articles of Association.</u></b></p> <p><b><u>Except for the preceding paragraph, the resignation of Directors shall take effect after the resignation report is submitted to the Board.</u></b></p>
<p><b><u>Article 10.9</u></b> If a Director’s resignation will result in the number of Directors falling below the minimum presented by law, his resignation shall not come into force until the vacancy is filled by a new Director. The remaining Directors shall convene a shareholders’ general meeting as soon as possible for the election of a new Director in order to fill the vacancy arising from the resignation. The tenure of the newly elected Director shall expire until the end of the tenure of the existing Board. Before any decision in regard to the election of Director is made at the shareholders’ general meeting, the functions and powers of the Director who has tendered his resignation and the rest of the Board shall be reasonably restricted.</p>	<p><b><u>Article 5.11</u></b> If the resignation of a Director takes effect or the term of office expires, such Director shall complete all turnover procedures with the Board and his faithful obligations to the Company and the shareholders shall not be released after the term of office expires, which shall still be effective within the reasonable duration specified by the Articles of Association.</p>

Existing Articles	Revised Articles
<p><u>Save and except the circumstances described in the preceding paragraph, a Director's resignation shall take effect upon the submission of the resignation report to the Board.</u></p> <p><u>When there is a vacancy in the Board due to reasons other than a Director's resignation, the Board may appoint a person to fill that vacancy. The appointee may exercise the functions and powers of Director until a new Director is elected by the shareholders' general meeting. The requirements stipulated in the preceding provisions of this Article shall be applicable to the tenure of the new Director.</u></p>	
<p><u>Article 10.10 A Director whose tenure has not expired shall be liable to compensate the Company for its loss due to his resignation without approval.</u></p>	<p><u>Article 5.12 Directors shall be liable to compensate the Company for its loss due to his violation of the laws, administrative regulations, department rules and the Articles of Association during the implementation of duties.</u></p>
<p><u>Article 10.11 The Company can purchase liability insurance for the Directors with the approval of the shareholders' general meeting, excluding liabilities incurred by the Directors due to violations of laws and regulations and the requirements under these Articles of Association.</u></p>	<p><u>Deleted</u></p>
<p><u>Article 10.12 The requirements in this section regarding the duties of Directors shall be applicable to the supervisors, presidents and other senior management of the Company.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><u>Article 10.13 The Company's president and senior management shall not hold any executive position other than directorship and supervisory position in the controlling shareholder's units. A person who is both a member of the controlling shareholder's senior management as well as a Director or supervisor of the Company shall ensure that he has sufficient time and energy to perform the Company's tasks. The senior management of the Company is paid only in the Company and is not paid on behalf of the controlling shareholder.</u></p>	<p><u>Deleted</u></p>
<p><u>Newly added</u></p>	<p><u>Article 5.13 Independent Directors shall take actions in accordance with laws, administrative regulations, China Securities Regulatory Commission and Stock Exchange.</u></p>



Existing Articles	Revised Articles
<p><b><u>Section II Composition of the Board and Its Duties</u></b></p>	<p><b><u>Section III the Board</u></b></p>
<p><b><u>Article 10.14</u></b> The Company shall have a board of directors which is accountable to and shall report on its work to the shareholders’ general meeting. The Board shall consist of nine (9) Directors who are elected by the shareholders’ general meeting, six (6) of whom are Executive Directors who are responsible for the daily operation of the Company and three (3) of whom are Independent Non-executive Directors who will not engage in the daily operation of the Company. The Board shall have a chairman.</p> <p>The Chairman shall be a Director of the Company and shall be elected or removed by more than one-half of all the Directors. The tenure of the Chairman is three (3) years, which is renewable upon re-election.</p> <p><b><u>The Chairman shall take primary responsibility for the operation of the Board. He shall ensure the establishment of a good governance mechanism, the timely incorporation of topics proposed by the Directors or senior officers into the Board meeting agenda, the timely provision of sufficient and complete relevant background information on the Company’s operation and topics to be discussed at the Board meeting to the Directors, and the operation of the Board in the best interest of the Company.</u></b></p>	<p><b><u>Article 5.19</u></b> The Company shall have a board of directors which is accountable to and shall report on its work to the shareholders’ general meeting. The Board shall consist of nine (9) Directors who are elected by the shareholders’ general meeting, six (6) of whom are Executive Directors who are responsible for the daily operation of the Company and three (3) of whom are Independent Non-executive Directors who will not engage in the daily operation of the Company, <b><u>and there are no employee representative Directors.</u></b> The Board shall have a chairman. The Chairman shall be a Director of the Company and shall be elected or removed by more than one-half of all the Directors. The tenure of the Chairman is three (3) years, which is renewable upon re-election.</p>

Existing Articles	Revised Articles
<p><b><u>The Chairman shall promote the culture of open and democratic discussion, ensure sufficient time for discussion on every Board meeting agenda item, encourage dissenting Directors to adequately express their opinions, ensure effective communication between Executive Directors and Independent Non-executive Directors, and ensure scientific and democratic decision-making of the Board.</u></b></p> <p><b><u>The Chairman shall take steps to maintain effective communication and contact with shareholders to ensure that the views of shareholders, especially those of institutional investors and small to medium investors, are sufficiently communicated to the Board and the right of the institutional investors and small to medium investors to propose motions and receive information are safeguarded.</u></b></p>	
<p><b><u>Article 10.15</u></b> The Board is accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>.....</p> <p>Save in respect of the matters specified in sub-paragraphs (6), (7), (8) and (13) of this Article and the provisions of the "<b><u>Rules Governing the Listing of Shares</u></b>" which shall be passed by the affirmative votes of two-thirds or more of all the Directors, the Board's resolutions in respect of all other matters above may be passed by the affirmative votes of more than one-half of the Directors.</p>	<p><b><u>Article 5.20</u></b> The Board is accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>.....</p> <p>Save in respect of the matters specified in sub-paragraphs (6), (7), (8) and (13) of this Article and the provisions of "<b><u>The Rules Governing Listing of Stocks on Shenzhen Stock Exchange</u></b>" and the "<b><u>Listing Rules of Hong Kong Stock Exchange</u></b>", which shall be passed by the affirmative votes of two-thirds or more of all the Directors, the Board's resolutions in respect of all other matters above may be passed by the affirmative votes of more than one-half of the Directors.</p>

Existing Articles	Revised Articles
<p><u>Article 10.16</u> The Board shall not, without the prior approval of shareholders in a general meeting, dispose or agree to dispose of any fixed assets where the aggregate of the expected amount or value of the consideration for the proposed disposition, and the amount or value of the consideration for any fixed assets that have been disposed of within the period of four (4) months immediately preceding the proposed disposition, exceeds 33% of the value of the Company’s fixed assets as shown in the latest balance sheet which was considered at a shareholders’ general meeting.</p> <p>For the purposes of this Article, “disposition of fixed assets” includes an act involving the transfer of interests in assets but does not include the use of fixed assets for the provision of security.</p> <p>The validity of a disposition by the Company shall not be affected by any breach of the first paragraph of this Article.</p>	<p><u>Deleted</u></p>
<p><u>Article 10.17</u> The Chairman shall exercise the following functions and powers: .....</p>	<p><u>Article 5.24</u> The Chairman shall exercise the following functions and powers: .....</p>
<p><u>Article 10.18</u> The Board should operate independently. There is no superior-subordinate relationship between the controlling shareholders and their functional departments and the Board. The controlling shareholders and their subsidiaries shall not issue any plans and orders in relation to the operation of the Company to the Board and its subordinates, and shall not affect the independence of the Company’s operation and management in any manner.</p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<b>Section III Rules and Procedures of the Board Meeting</b>	<b><u>Deleted</u></b>
<b><u>Article 10.19</u></b> The Board shall hold at least four (4) regular meetings every year and such meetings shall be convened by the Chairman. All of the Directors should be notified about the meeting in writing fourteen (14) days beforehand. An extraordinary meeting of the Board may be convened when the Chairman thinks it is necessary.	<b><u>Article 5.25</u></b> The Board shall hold at least four (4) regular meetings every year and such meetings shall be convened by the Chairman. All of the Directors should be notified about the meeting in writing fourteen (14) days beforehand. An extraordinary meeting of the Board may be convened when the Chairman thinks it is necessary.

Existing Articles	Revised Articles
<p><b>Article 10.20</b> An extraordinary meeting of the Board shall be convened within ten (10) days by the Chairman upon his receipt of such request in any of the following circumstances:</p> <p>(1) when one-third or more of the Directors so request;</p> <p>(2) when the supervisory committee so requests;</p> <p>(3) when the president so requests;</p> <p>(4) when shareholders carrying voting rights of 10% or more so requests.</p> <p>All Directors should be notified three (3) days before an extraordinary meeting of the Board is held by means of delivery in person, telephone, e-mail, etc.</p> <p>For special cases that require the Board to make decisions immediately, convening the extraordinary meeting shall not be subject to the requirements for the form of notice and notification period set out in the preceding paragraph for the sake of the Company’s interests.</p> <p>If any circumstances prescribed by this Article take place and the Chairman is unable to perform his duty, he shall nominate a Director to convene the extraordinary Board meeting on his behalf. If the Chairman does not perform his duty without any valid reason and fails to appoint a person to perform his duty on his behalf, a Director who is nominated by one-half or more of the Directors can convene such meeting.</p>	<p><b>Article 5.26</b> An extraordinary meeting of the Board shall be convened within ten (10) days by the Chairman upon his receipt of such request in any of the following circumstances:</p> <p>(1) when one-third or more of the Directors so request;</p> <p>(2) when the supervisory committee so requests;</p> <p>(3) when the president so requests;</p> <p>(4) when shareholders carrying voting rights of 10% or more so requests.</p> <p><b>Article 5.27</b> All Directors should be notified three (3) days before an extraordinary meeting of the Board is held by means of delivery in person, telephone, e-mail, etc.</p> <p>For special cases that require the Board to make decisions immediately, convening the extraordinary meeting shall not be subject to the requirements for the form of notice and notification period set out in the preceding paragraph for the sake of the Company’s interests.</p> <p>If any circumstances prescribed by this Article take place and the Chairman is unable to perform his duty, he shall nominate a Director to convene the extraordinary Board meeting on his behalf. If the Chairman does not perform his duty without any valid reason and fails to appoint a person to perform his duty on his behalf, a Director who is nominated by one-half or more of the Directors can convene such meeting.</p>
<p><b>Article 10.21</b> A notice of the Board meeting shall contain the following contents: .....</p>	<p><b>Article 5.28</b> A notice of the Board meeting shall contain the following contents: .....</p>

Existing Articles	Revised Articles
<p><b>Article 10.22</b> Board meeting shall only be held if <b>more than one half</b> of the Directors attend. Each Director has one (1) vote. A resolution of the Board must be passed by more than one-half of all the Directors.</p> <p>Where the matter meets the criteria set out in <b>Article 10.15</b>(6), (7), (8), (10), (12), (19), (20) hereof, upon being reviewed and discussed by the Party Committee(s) of the Company, the resolution shall become effective after being passed by such minimum number of Directors required for approval as stipulated in these Articles of Association.</p> <p>.....</p>	<p><b>Article 5.29</b> Board meeting shall only be held if <b>more than one-half</b> of all the Directors attend. Each Director has one (1) vote. A resolution of the Board must be passed by more than one-half of all the Directors, <b><u>unless otherwise provided herein.</u></b></p> <p>Where the matter meets the criteria set out in <b>Article 5.20</b>(6), (7), (8), (10), (12), (19), (20) hereof, upon being reviewed and discussed by the Party Committee(s) of the Company, the resolution shall become effective after being passed by such minimum number of Directors required for approval as stipulated in these Articles of Association.</p> <p>.....</p>
<p><b>Article 10.23</b> As long as the Directors can fully express their opinions, an impromptu Board meeting may be held by way of communication, during which resolutions may be passed and signed by participating Directors.</p> <p><b><u>The Board may adopt written resolution in lieu of holding Board meeting provided that the proposal of such resolution must be delivered to each and every Director by hand, by post or by facsimile. If the relevant written resolution has been delivered to all the Directors and the number of Directors who have signified their consent on one or more counterparts of that proposed resolution has reached the minimum prescribed by law for making such decision and the same is / are then delivered to the Board Secretary using one of the aforesaid manners, such resolution is deemed to be passed as a Board resolution and no Board meeting has to be convened.</u></b></p>	<p><b>Article 5.31 <u>The manner of voting of the Board resolution shall be open ballot.</u></b></p> <p>As long as the Directors can fully express their opinions, an impromptu Board meeting may be held by way of communication, during which resolutions may be passed and signed by participating Directors.</p>

Existing Articles	Revised Articles
<p><u>Article 10.24 The Board meeting shall be held, as a matter of principle, at the Company’s office. However, it may be held in other places within the PRC as determined by the Chairman.</u></p>	<p><u>Deleted</u></p>
<p><u>Article 10.25 The expenses incidental to the Directors attending the Board meetings shall be payable by the Company. Such expenses include the overseas transportation fees incurred by the Directors for travelling from where they are to the venue of the meeting, meal and accommodation fees during the meeting, venue rental and the local transportation fees.</u></p>	<p><u>Deleted</u></p>
<p><u>Article 10.26 If the time and venue of the Board meeting have been determined by the Board in advance, no additional notice of meeting has to be given.</u></p> <p><u>If the time and venue of the Board meeting have not been determined by the Board in advance, the Chairman shall instruct the Board Secretary to set out the same in the notice of the meeting.</u></p> <p><u>Notice of a meeting shall be deemed to have been given to any Director who attends the meeting without protesting against, before or at its commencement, any lack of notice.</u></p> <p><u>A Board meeting can be held by way of telephone conference or other similar telecommunication devices. During such meeting, as long as the Directors attending the meeting can clearly hear what other Directors say and can interact with each other, all attendees shall be deemed to have attended the meeting in person.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><b><u>Article 10.27</u></b> <b><u>Unless otherwise required by the Board, a president who himself is not a Director can attend the Board meeting and has the right to receive the notice of Board meeting and relevant documents and can express his view during the meeting. However, unless the president is also a Director, he does not have the right to determine or vote in the Board meeting.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 10.28</u></b> Directors shall attend the Board meeting in person. Where a Director is unable to attend a meeting for any reason, he may by a written power of attorney appoint another Director to attend the meeting on his behalf. <b><u>The power of attorney shall set out the scope of authorization.</u></b></p> <p>.....</p>	<p><b><u>Article 5.32</u></b> Directors shall attend the Board meeting in person. Where a Director is unable to attend a meeting for any reason, he may by a written power of attorney appoint another Director to attend the meeting on his behalf. <b><u>The power of attorney shall be signed or sealed by such member with the name of the proxy, and the matters, scope and validity period of the authorization being specified.</u></b></p> <p>.....</p>
<p><b><u>Article 10.29</u></b> If any Director has interest in the matter to be resolved by the Board, such Director shall excuse himself and shall not have any voting right. Such Director shall not be counted towards the quorum of the meeting. A Director shall not vote in respect of any Board resolution relating to any contract, arrangement or proposal in which such Director or any of his associates (as defined by the listing rules of the Hong Kong Stock Exchange) have material interest, and such Director shall not be counted towards the quorum of the meeting.</p>	<p><b><u>Deleted</u></b></p>



Existing Articles	Revised Articles
<u>Article 10.30 to Article 10.31</u>	<u>Article 5.33 to Article 5.34</u>
<p><u>Article 10.32 The announcement of the Board resolution shall including the following:</u></p> <p><u>(1) the date and method of the issue of the notice of the Board meeting;</u></p> <p><u>(2) the time and venue of the Board meeting and the manner by which such meeting was held, and a statement as to whether the Board meeting has complied with the relevant laws, rules, regulations and these Articles of Association;</u></p> <p><u>(3) the names and the number of Directors who have attended the meeting in person, Directors who have appointed representatives to attend the meeting on their behalf and Directors who were absent, reasons for absence and the names of the Directors who were appointed as representatives;</u></p> <p><u>(4) the number of votes for and against each and every resolution as well as the abstention votes, and the reasons of the relevant Directors for voting against the resolution or abstaining from voting;</u></p> <p><u>(5) for resolutions which relate to connected transactions, a statement of the names of the Directors who have to abstain from voting, the reasons therefor and whether the Directors have so abstained;</u></p> <p><u>(6) for resolutions which require prior recognition or independent opinions from the independent Directors, explanations as to the circumstances with regard to the prior recognition or opinions given;</u></p> <p><u>(7) the particulars of the matters considered and the resolutions passed.</u></p>	<u>Deleted</u>

Existing Articles	Revised Articles
<p><b>Article 10.33</b> The Directors shall be liable for the resolutions of the Board……</p>	<p><b>Article 5.35</b> The Directors shall be liable for the resolutions of the Board……</p>
<p><b>Section IV</b> Independent Directors</p>	<p><b>Section II</b> Independent Directors</p>
<p><b>Article 10.34</b> <u>The Board shall have independent Directors.</u>  <u>Independent Directors shall comprise one-third or more of the members of the Board, and at least one of the independent Directors shall have accounting expertise. The independent Directors shall perform their duties honestly and faithfully and safeguard the Company’s interests, in particular, they should pay attention to the protection of the legal interests of public shareholders from being infringed.</u>  <u>The independent Directors shall perform their duties independently, without being affected by major shareholders of the Company, persons in actual control of the Company and other interested organizations or individuals of the Company. There shall not be any relationship between the independent Directors and the Company or the Company’s major shareholders which might hinder the independent Directors from making independent and objective judgment.</u></p>	<p><b>Article 5.14</b> <u>The Company shall have Independent Non-executive Directors, and the number of Independent Non-executive Directors shall not be less than one third of the number of the Board members of the Company, shall not hold any other post in the Company except Director, and shall have no direct or indirect interest in the Company and the major shareholders of the Company, or any other relationship that may hinder their independent and objective judgment.</u>  <u>In addition to Article 5.1 of the Articles of Association regarding exclusion from serving as a Director, the qualifications and independence requirements of Independent Non-executive Directors of the Company shall also comply with the requirements of laws, administrative regulations, the China Securities Regulatory Commission and the securities regulatory rules of the place where the Company’s shares are listed.</u></p>

Existing Articles	Revised Articles
<p><b><u>Article 10.35 An independent Director should be independent. The following persons shall not act as independent Directors:</u></b></p> <p><b><u>(1) persons working in the Company or its subsidiaries, as well as their lineal and close relatives (lineal relatives mean spouses, parents and children, etc.; whereas close relatives mean siblings, parents-in-law, sons or daughters-in-law, spouses of their siblings and siblings of their spouses, etc.);</u></b></p> <p><b><u>(2) shareholders (who are natural persons) who directly or indirectly hold 1% or more of the issued shares of the Company or who rank in the top ten shareholders of the Company, as well as their lineal relatives;</u></b></p> <p><b><u>(3) persons who work in entities being shareholders who directly or indirectly hold 5% or more of the issued shares of the Company or entities which rank in the top five shareholders of the Company, as well as their lineal relatives;</u></b></p> <p><b><u>(4) persons who work for the controlling shareholders, de facto controller and their respective subsidiaries of the Company, and their lineal relatives;</u></b></p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><u>(5) persons who provide financial, legal and consulting services, etc. to the Company and its controlling shareholders, de facto controller or their respective subsidiaries, including but not limited to all project team members of any intermediary which provides services, reviewers at all levels, personnel who sign reports, partners and person-in-charge;</u></p> <p><u>(6) persons who work in an entity that has material business transactions with the Company and its controlling shareholder, de facto controller or their respective subsidiaries, or work in the controlling shareholder of such entity that has material business transactions;</u></p> <p><u>(7) persons who fell within the above six circumstances in the preceding year;</u></p> <p><u>(8) other persons who is regarded by the Shenzhen Stock Exchange and Hong Kong Stock Exchange to be failing to meet the independence requirements.</u></p>	
<p><u>Article 10.36 The Board, the supervisory committee and shareholder(s) individually or in aggregate holding 1% or more issued shares may nominate candidates for election as independent Directors at the shareholders' general meeting.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><u>Article 10.37 Material connected transactions and the appointment and removal of an Accounting Firm shall have been agreed by one-half or more of the independent Directors before the same are tendered to the Board for discussion.</u></p> <p><u>Consent of one-half or more of the independent Directors is required for any request by the independent Directors to the Board to convene an extraordinary shareholders' general meeting or a Board meeting and public solicitation for voting rights from the shareholders before the shareholders' general meeting.</u></p> <p><u>With the consent of all the independent Directors, the independent Directors may engage external auditing institutions or consultative institutions to provide audit and consultation for specific matters of the Company, the relevant expenses of which shall be borne by the Company.</u></p>	<p><u>Article 5.17 The Company shall regularly or irregularly convene special meetings attended by all Independent Non-executive Directors (hereinafter referred to as "special meetings of Independent Non-executive Directors"), which shall be considered as follows:</u></p> <p><u>(1) Related transactions that should be disclosed;</u></p> <p><u>(2) Plans for the listed company and related parties to change or waive commitments;</u></p> <p><u>(3) Decisions made and measures taken by the Board in relation to the acquisition of the Company;</u></p> <p><u>(4) To independently employ an intermediary agency to audit, consult or verify the specific matters of the company;</u></p> <p><u>(5) To propose to the Board to convene an extraordinary general meeting of shareholders;</u></p> <p><u>(6) To propose a meeting of the Board;</u></p>

Existing Articles	Revised Articles
	<p><u>(7) Other matters for review as stipulated by laws and regulations, securities regulatory rules where the company’s shares are listed and the Company’s articles of association.</u></p> <p><u>Items (1) to (3) above shall be submitted to the Board for consideration and approval after a special meeting of Independent Non-executive Directors.</u></p> <p><u>A special meeting of Independent Non-executive Directors shall be convened and chaired by an Independent Non-executive Director jointly recommended by more than half of the Independent Non-executive Directors; If the convener fails to perform his duties or is unable to perform his duties, two or more Independent Non-executive Directors may convene such meeting and elect a representative to preside.</u></p> <p><u>The Company shall facilitate and support the convening of special meetings of Independent Non-executive Directors.</u></p>

Existing Articles	Revised Articles
<p><u>Article 10.38 Independent Directors shall attend the Board meetings on time so as to understand the production and operation of the business of the Company, and shall initiate investigation to obtain information required for decision making.</u></p> <p><u>Independent Directors shall submit an annual report of all the independent Directors at the annual shareholders’ general meeting of the Company to provide explanations in respect of the performance of their duties.</u></p>	<p><u>Article 5.15 The Independent Non-executive Director shall perform the following duties:</u></p> <p><u>(1) Participate in the decision-making of the Board and express clear opinions on the items discussed;</u></p> <p><u>(2) To supervise the potential major conflicts of interest between the Company and its controlling shareholders, de facto controllers, Directors and senior managers, to promote the Board to make decisions in line with the overall interests of the Company, and to protect the legitimate rights and interests of minority shareholders;</u></p> <p><u>(3) Provide professional and objective suggestions on the Company’s operation and development, and promote the improvement of the decision-making level of the Board;</u></p> <p><u>(4) Other duties prescribed by laws and regulations, securities regulatory rules where the Company’s shares are listed and the Articles of Association.</u></p> <p><u>Independent Non-executive Directors shall perform their duties independently and impartially, and shall not be influenced by the Company, its major shareholders, de facto controllers and other units or individuals. If it is found that the matters under consideration affect his independence, he shall declare to the Company and withdraw. If there is a situation that obviously affects the independence during the term of office, he shall notify the Company in a timely manner, propose solutions, and resign when necessary.</u></p>

Existing Articles	Revised Articles
<p><b><u>Article 10.39</u></b> <b><u>The Company shall set up a working system for the independent Directors to give full play to the supervisory function of the independent Directors. The independent Directors may explain to the Board of the Company and request co-operation from the senior officers or the Board Secretary if they meet obstacles in the exercise of their functions and powers. The senior officers and the Board Secretary should actively co-operate with the independent Directors to exercise their functions and powers. If the independent Directors consider that the relevant content of matters to be examined by the Board is not specific or concrete or the relevant information is insufficient, they may request the Company to provide supplementary information or give further explanation. Where two or more than two independent Directors consider that information on matters to be examined in the meeting is not sufficient or the argument is not clear, they may propose jointly in writing to the Board to postpone the convening of the Board meeting, or postpone the examination of the relevant matters, and such proposal shall be adopted by the Board. The independent Directors are entitled to request the Company to disclose the proposal made by them which has not been adopted by the Company and the reasons therefor.</u></b></p>	<p><b><u>Deleted</u></b></p>



Existing Articles	Revised Articles
<p><u>The Company should ensure that the independent Directors shall enjoy the same right to information and status as other Directors. The Company shall timely provide the independent Directors with relevant materials and information, regularly notify them of the operation of the Company and organize on-site visit by the independent Directors if necessary, so as to ensure that the independent Directors have a comprehensive and fair understanding on the Company.</u></p> <p><u>Where there is any conflict among the shareholders of the Company or among the Directors which causes significant impact on the operation management of the Company, the independent Directors shall proactively perform their duties and safeguard the interests of the Company as a whole.</u></p>	
<p><u>Article 10.40 The term of office of the independent Directors is the same as that of the other Directors of the Company. At the expiry of the term, it is renewable upon re-election, but an independent Director shall not remain in office for more than six (6) years.</u></p> <p><u>If an independent Director fails to attend three (3) consecutive Board meetings in person, the Board shall recommend his removal to a shareholders' general meeting. No independent Director shall be removed before the expiry of his term of office without appropriate reason. Any removal before the expiry of term shall be disclosed by the Company as a special discloseable matter. If an independent Director so removed perceives the reason of his removal given by the Company as inappropriate, he can make a public declaration in this regard.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p data-bbox="240 321 785 676"><u>Article 10.41 An independent Director may tender resignation before the expiry of his term of office. He should deliver a written resignation report to the Board, explaining any circumstances that are relevant to his resignation or circumstances which he considers to be necessary to be brought to the attention of the shareholders and creditors of the Company.</u></p> <p data-bbox="240 683 785 1289"><u>If an independent Director’s resignation results in the number of independent Directors or member of the Board falling below the minimum as prescribed by law or these Articles of Association, then before the appointment of a new independent Director, such independent Director shall continue to perform his duties according to the laws, administrative regulations and requirements under the Article of Association. The Board shall convene a shareholders’ general meeting to be held within two (2) months to elect a new independent Director. If no shareholders’ general meeting is held within the prescribed time, such independent Director may cease to perform his duties.</u></p>	<p data-bbox="874 321 970 348"><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><u>Article 10.42 In order to give full play to the role of the independent Directors, apart from the power and functions conferred by the Company Law and other relevant laws and rules to the independent Directors, the Company also confers the following special power and functions to the independent Directors:</u></p> <p><u>(1) a connected transaction that is required to be submitted to the shareholders' general meeting for consideration shall be approved by independent directors before it can be submitted to the Board for consideration. Prior to decision-making, independent directors may engage intermediaries to issue a special report;</u></p> <p><u>(2) to propose the appointment or dismissal of an accounting firm;</u></p> <p><u>(3) to propose to the Board to convene a shareholders' extraordinary general meeting if agreed by one-half or more of all the independent Directors;</u></p> <p><u>(4) to propose the convening of a Board meeting if agreed by one-half or more of all the independent Directors;</u></p> <p><u>(5) to publicly solicit voting rights from the shareholders before the shareholders' general meeting if agreed by one-half or more of all the independent Directors;</u></p>	<p><u>Article 5.16 In addition to the functions and powers of Directors conferred by the Company Law and other relevant laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, Independent Non-executive Directors shall also have the following special powers and powers:</u></p> <p><u>(1) Independently engage external audit institutions and consulting institutions to audit, consult or verify specific matters of the Company;</u></p> <p><u>(2) The Board requests an extraordinary general meeting of shareholders;</u></p> <p><u>(3) Proposing the convening of the Board meeting;</u></p> <p><u>(4) Publicly solicit voting rights from shareholders before the general meeting of shareholders is held;</u></p> <p><u>(5) Giving independent opinions on matters that may damage the rights and interests of the Company or minority shareholders;</u></p>

Existing Articles	Revised Articles
<p><u>(6) with the consent of all the independent Directors, to engage external auditing institutions or consultative institutions to provide audit and consultation for specific matters of the Company, the relevant expenses of which shall be borne by the Company;</u></p> <p><u>(7) to propose the convening of a meeting to be attended by the independent Directors only if agreed by one-half or more of all the independent Directors;</u></p> <p><u>(8) to express independent opinions on the major matters of the Company.</u></p>	<p><u>(6) Relevant provisions of laws and regulations, securities regulatory rules where the Company's shares are listed, and other functions and powers provided for in the Articles of Association.</u></p> <p><u>The Independent Non-executive Director shall obtain the consent of more than half of all the Independent Non-executive Directors to exercise the powers and powers in items (1) to (2) of the preceding paragraph. Where an Independent Non-executive Director exercises the functions and powers listed in paragraph 1, the Company shall disclose them in a timely manner. If the above powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.</u></p>
<p><u>Newly added</u></p>	<p><u>Article 5.18 The Company shall actively cooperate with the Independent Directors in performing their duties, and the reasonable expenses incurred by the Independent Non-executive Directors in exercising their powers shall be borne by the Company.</u></p>
<p>Section V Special Committees of the Board <u>Article 10.43 to Article 10.49</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<p><b><u>Article 5.21</u></b> <b><u>The Board of the Company establishes an Audit Committee, a Strategy Committee, a Nomination Committee, a Remuneration and Appraisal Committee, and an Environmental, Social and Governance Committee (the “ESG Committee”). Special committees shall report to the Board and perform their duties in accordance with the Articles of Association and authorization of the Board. Proposals shall be submitted to the Board for deliberation and decision. The members of special committees shall be all composed of directors. Among them, independent directors shall account for the majority in Audit Committee, Nomination Committee and Remuneration and Appraisal Committee, and serve as the convener. The convener of the Audit Committee shall be an accounting professional. The Board shall be responsible for formulating the working procedures of special committees and regulating the operation of special committees.</u></b></p>
<u>Newly added</u>	<p><b><u>Article 5.22</u></b> <b><u>The Board shall explain the non-standard auditing opinions on the financial reports of the Company issued by a certified public accountant to the shareholders’ meeting.</u></b></p>
<u>Newly added</u>	<p><b><u>Article 5.23</u></b> <b><u>The Board should prepare the rules of procedure to ensure the fulfillment of the shareholders’ meeting’s resolutions, increase working efficiency and ensure making scientific decisions.</u></b></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><b><u>Article 5.30</u></b> <b><u>If Directors have associated relationship with enterprises involved in issues to be determined in the Board Meeting, such Directors shall not exercise the voting power on the resolution or exercise the voting power on behalf of other Directors. The Board Meeting may be held with over one-half Directors without associated relationship, and the resolutions of the Board Meeting shall be approved by over one-half Directors without associated relationship. If the unassociated Directors attending the Board Meeting are less than 3 people, the issues shall be submitted to the shareholders’ meeting for examination. If there are any additional restrictions on Directors’ participation in board meetings and voting imposed by laws, regulations and securities regulatory rules of the place where the Company’s shares are listed, such provisions shall prevail.</u></b></p>
<p><b><u>Chapter 11 Board Secretary</u></b> <b><u>Article 11.1 to Article 11.6</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Chapter 12</u></b> Presidents and Other Senior Officers of the Company</p>	<p><b><u>Chapter 6</u></b> Presidents and Other Senior Officers of the Company</p>
<p><b><u>Article 12.1</u></b> The Company shall have a president and several vice-presidents who shall be appointed or removed by the Board. The vice-presidents shall assist the work of the president. .....</p>	<p><b><u>Article 6.11</u></b> The Company shall have a president and several vice-presidents who shall be appointed or removed by the Board. The vice-presidents shall assist the work of the president. .....</p>

Existing Articles	Revised Articles
<p><b><u>Article 12.2</u></b> A person shall not act as a president of the Company under circumstances as stipulated by laws and administrative regulations. Moreover, a person shall not act as a president of the Company if he has been prohibited from entering into the market by China Securities Regulatory Commission and such prohibition has not been removed.</p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 6.2</u></b> The circumstances of disqualification for directors prescribed in Article 5.1 of the Articles of Association shall be applicable to senior executives.</p> <p><b><u>Provisions regarding the duty of loyalty of directors under Article 5.3 and of diligence of directors under items (IV) to (VI) of Article 5.4 hereof shall be applicable to the senior executives.</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 6.3</u></b> Any person who takes an administrative role other than a director or a supervisor in the controlling shareholders of the Company shall not serve as a senior executive of the Company.</p> <p><b><u>The senior executives only receive remuneration in the Company, not paid by the controlling shareholders on their behalf.</u></b></p>
<p><b><u>Article 12.3 to Article 12.4</u></b></p>	<p><b><u>Article 6.4 to Article 6.5</u></b></p>
<p><b><u>Article 12.5</u></b> The president shall, upon request of the Board or the supervisory committee, report to the Board or the supervisory committee on the signing and implementation of the Company's material contracts, usage of capital and profit and loss. The president shall ensure the authenticity of such reports.</p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><b><u>Article 12.6</u></b> Before drawing up matters concerning employees' direct interests, such as employees' wages, benefits, safety of production and labour, labour insurance, and removal (or dismissal) of employees, the president should consult the labour union and the meeting of employee representatives.</p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 12.7 to Article 12.8</u></b></p>	<p><b><u>Article 6.6 to Article 6.7</u></b></p>
<p><b><u>Article 12.9</u></b> The president, while exercising their functions and powers, shall act honestly and diligently in accordance with the laws, administrative regulations and these Articles of Association.</p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 12.10</u></b> The presidents and other senior officers can resign prior to the expiry of their term specific procedures and measures for such resignation shall be subject to the agreement made in the labor contract between them and the Company.</p>	<p><b><u>Article 6.8</u></b> The presidents and other senior officers can resign prior to the expiry of their term specific procedures and measures for such resignation shall be subject to the agreement made in the labor contract between them and the Company.</p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 6.9</u></b> The Company shall have one or two Board Secretary, who shall be a senior management of the Company, nominated by the Chairman and appointed or dismissed by the Board.</p> <p><b><u>The Board Secretary shall have the necessary professional expertise and experience. The post of the Board Secretary shall be assumed by one or two natural persons. In the case where two persons are appointed jointly, the obligations of the Board Secretary shall be assumed jointly by such two persons. However, in handling external matters as authorized by the Board, either one of them shall be entitled to exercise independently all powers of the Board Secretary.</u></b></p>



Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><b><u>Article 6.10</u></b> <b><u>If the Company has two Board Secretaries, these two Board Secretaries shall be in charge of the PRC and Hong Kong affairs respectively in accordance with the provisions of this Article. The related duties of the Board Secretary shall be assigned by the Board. The main duties of the Board Secretary in charge of the PRC affairs are:</u></b></p> <p><b><u>(1) to ensure that the Company has complete organizational documents and records;</u></b></p> <p><b><u>(2) to ensure that the Company legally prepare and submit reports and documents as required by the regulatory authorities;</u></b></p> <p><b><u>(3) to ensure that the shareholders' register of the Company shall be properly established and that the persons with right of access to relevant records and documents of the Company can have the said records and documents in time;</u></b></p> <p><b><u>(4) to make preparations for general meetings and Board meetings following the statutory procedure, and to prepare and submit relevant documents and information of the meetings;</u></b></p> <p><b><u>(5) to be responsible for information disclosure of the Company, to ensure the accuracy, legitimacy, truthfulness and completeness of information disclosure of the Company on a timely basis.</u></b></p>

Existing Articles	Revised Articles
	<p><u>The main duties of the Board Secretary in charge of the Hong Kong affairs are, after obtaining the related authorization from the Board:</u></p> <p><u>(1) to report and submit related materials and documents of the Company pursuant to relevant laws and regulations in Hong Kong, the listing Rules of the Stock Exchange of Hong Kong and requirements of the Hong Kong Securities and Futures Commission;</u></p> <p><u>(2) to disclose information relating to the Company to the public;</u></p> <p><u>(3) to submit necessary documents of the Company to the Companies Registry in Hong Kong and so on.</u></p>
<u>Newly added</u>	<p><u>Article 6.11 A director or other senior management (other than a supervisor) of the Company may concurrently act as the Board Secretary. The accountants of public certified accountants and lawyers of the law firm engaged by the Company shall not concurrently act as the Board Secretary.</u></p> <p><u>Where a director also holds the office of the Board Secretary and if an act is required to be done by a director and the Board Secretary separately, then that director holding the office of the Board Secretary may not perform the act in such dual capacity.</u></p>
<u>Newly added</u>	<p><u>Article 6.12 The qualifications and responsibilities of the Board Secretary shall meet the requirements for Board Secretary stated in the listing rules of the stock exchange on which the shares of the Company are listed.</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 6.13</u> The Company shall take an active role in establishing an adequate system of investor relationship management and communications between the Company and its shareholders, especially its public shareholders, through various channels. The Board Secretary shall be responsible for the management of investor relationships of the Company.
<u>Newly added</u>	<u>Article 6.14</u> Senior management personnel shall bear the liability for compensation if losses are caused to the Company due to violating the regulations of laws, administrative regulations, department rules or these Articles of Association when implementing duties of the Company.
<u>Newly added</u>	<u>Article 6.15</u> Senior management personnel shall faithfully perform their duties and protect the maximum benefits of the Company and all shareholders. If senior management personnel cannot faithfully perform their duties or violate the duty of good faith, they shall legally undertake the liability for compensating for the damages caused to the benefits of the Company and the shareholders of public shares.
<u>Chapter 13</u> Supervisory Committee	<u>Chapter 7</u> Supervisory Committee
<u>Newly added</u>	<u>Section I</u> Supervisor
<u>Newly added</u>	<u>Article 7.1</u> Circumstances prohibiting any person serving as a director as stipulated in Article 5.1 of these Articles of Association shall be applicable to supervisors. The Company's directors, President and other senior management personnel may not serve concurrently as supervisors.

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 7.2 Supervisors shall abide by the laws, administrative regulations and these Articles of Association, owe fiduciary duties and due diligence duties to the Company. They shall not use the authority to take bribes or solicit other illegal incomes, and never encroach upon the Company property.</u>
<u>Newly added</u>	<u>Article 7.3 The term of office of a supervisor shall be three years. A supervisor may take another term if he/she is re-elected after the expiration of his/her term.</u>
<u>Newly added</u>	<u>Article 7.4 If the re-election is not conducted in time after the term of a supervisor expires or the resignation of the supervisor causes the members of the supervisory committee to fall short of the quorum, the supervisor shall still perform the supervisor's duty in line with the laws, administrative regulations and these Articles of Association until the new supervisor takes office.</u>
<u>Newly added</u>	<u>Article 7.5 The supervisor shall ensure that the information disclosed by the Company is true, accurate and complete, and shall sign a written confirmation of the periodic report.</u>
<u>Newly added</u>	<u>Article 7.6 Supervisors may attend the Board Meeting as non-voting delegates and address inquiries or suggestions on the resolutions of the Board Meeting.</u>
<u>Newly added</u>	<u>Article 7.7 Supervisors shall not utilize the associated relationship to damage the profits of the Company and shall bear the liability for compensation if losses are caused to the Company by them.</u>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><b><u>Article 7.8 Supervisors shall bear the liability for compensation if losses are caused to the Company due to violation of laws, administrative regulations, department rules or the Articles of Association during implementation of duties of the Company.</u></b></p>
<p><u>Newly added</u></p>	<p><b><u>Section II Supervisory Committee</u></b></p>
<p><b><u>Article 13.1</u></b> The Company shall have a supervisory committee.</p>	<p><b><u>Article 7.9</u></b> The Company shall have a supervisory committee. The supervisory committee shall consist of three (3) members. The exact number of supervisors shall be determined by the shareholders’ general meeting and one (1) member shall be the chairman of the supervisory committee. Where the chairman of the supervisory committee is unable to or does not perform his duty, a supervisor nominated by one-half or more of the supervisors shall convene and chair the supervisors’ meeting. The removal of the chairman of the supervisory committee shall be passed by two-thirds or more of the members of the supervisory committee. The tenure of a supervisor is three (3) years, which is renewable upon re-election.</p>
<p><b><u>Article 13.2</u></b> .....</p> <p>If an appointment is not made in time upon the expiry of the tenure of a supervisor, or if the number of members of the supervisory committee falls below the minimum prescribed by law due to the resignation of a supervisor during his tenure, the incumbent supervisors shall continue to perform the duties of a supervisor in accordance with the laws, administrative regulations and these Articles of Association before a new supervisor is elected.</p>	<p>If an appointment is not made in time upon the expiry of the tenure of a supervisor, or if the number of members of the supervisory committee falls below the minimum prescribed by law due to the resignation of a supervisor during his tenure, the incumbent supervisors shall continue to perform the duties of a supervisor in accordance with the laws, administrative regulations and these Articles of Association before a new supervisor is elected.</p>

Existing Articles	Revised Articles
<p><b><u>Article 13.3</u></b> ……</p> <p>The cumulative voting system shall be adopted for the election of supervisors who are shareholders’ representatives. The requirements in regard to the cumulative voting system adopted for the election of Directors under <b><u>Article 10.3</u></b> shall also be applicable to the election of supervisors who are shareholders’ representatives.</p>	<p><b><u>Article 7.10</u></b> ……</p> <p>The cumulative voting system shall be adopted for the election of supervisors who are shareholders’ representatives. The requirements in regard to the cumulative voting system adopted for the election of Directors under <b><u>Article 5.5</u></b> shall also be applicable to the election of supervisors who are shareholders’ representatives.</p>
<p><b><u>Article 13.4</u></b> <b><u>The new supervisors shall, within one (1) month after his appointment passed by the shareholders’ general meeting or the meeting of employee representatives, sign a “Declaration and Undertaking of Supervisor” which shall be filed with the Company’s supervisory committee and the stock exchange on which the Company’s shares are listed for record.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 13.5</u></b> Directors, presidents and other senior officers of the Company shall not act concurrently as supervisors.</p>	<p><b><u>Article 7.11</u></b> Directors, presidents and other senior officers of the Company shall not act concurrently as supervisors.</p>
<p><b><u>Article 13.6</u></b> <b><u>Meetings of supervisory committee shall be held at least twice a year and shall be convened by the chairman of the supervisory committee.</u></b></p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><b>Article 13.7</b> The supervisory committee shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers in accordance with law:</p> <p>(1) to inspect the Company’s financial position;</p> <p>(2) <b>to supervise</b> the Directors, presidents and senior officers to ensure that they have <b>not contravened any law, administrative regulation and these Articles of Association</b> while performing their duties;</p> <p>(3) to demand any Director, president or other senior officer who acts in a manner which is harmful to the Company’s interest to rectify such behaviour;</p> <p>(4) <b>to represent the Company in negotiation with, or in bringing action, against a Director;</b></p> <p>(5) <b>to check the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the Board to the shareholders’ general meeting , and to appoint a certified public accountant or a licensed auditor in the name of the Company to help review them, if doubts are found;</b></p>	<p><b>Article 7.12</b> The supervisory committee shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers in accordance with law:</p> <p><b>(1) To audit the periodical reports of the Company made by the Board and present written auditing opinions;</b></p> <p>(2) to inspect the Company’s financial position;</p> <p><b>(3) to supervise</b> Directors, president and other senior management personnel of the Company during their performance of Company duties <b>and put forward a proposal to dismiss the directors and senior management personnel who violate laws, administrative regulations, these Articles of Association or the resolutions of the shareholders’ general meeting;</b></p> <p>(4) to demand any Director, president or other senior officer who acts in a manner which is harmful to the Company’s interest to rectify such behaviour;</p> <p><b>(5) To institute legal proceedings against directors and senior management personnel according to Article 151 of the Company Law;</b></p>

Existing Articles	Revised Articles
<p><u>(6)</u> to propose an extraordinary general meeting of shareholders;</p> <p><u>(7)</u> Other powers and responsibilities as provided in the articles of association.</p> <p>Supervisors are entitled to attend the meetings of the Board.</p>	<p><b><u>(6) To carry out investigation if abnormal situation is found in operation of the Company; if necessary, to engage professional institutions such as Accounting Firm and law firm to assist in its work with the expenses borne by the Company;</u></b></p> <p><u>(7)</u> to propose an extraordinary general meeting of shareholders and <b><u>convene and preside over the shareholders' general meeting if the Board fails to implement such duties specified in the Company Law;</u></b></p> <p><u>(8)</u> Other powers and responsibilities as provided in the articles of association.</p> <p>Supervisors are entitled to attend the meetings of the Board.</p>
<p><b><u>Article 13.8 Resolutions of the supervisory committee shall be adopted by a vote of two-thirds or more of the members of the supervisory committee.</u></b></p>	<p><b><u>Article 7.13 The supervisory committee shall hold a meeting at least every six months. The supervisors may put forward a proposal to hold an extraordinary meeting.</u></b></p> <p><b><u>Resolutions of the supervisory committee shall be approved by more than half of the supervisors.</u></b></p>
<p><b><u>Article 13.9 Reasonable expenses incurred by the supervisory committee for hiring lawyers, certified public accountants, licensed auditors and other professionals in the exercise of its powers shall be borne by the Company.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 13.10 The supervisor shall faithfully perform their supervisory duties in accordance with the laws, administrative regulations and the provisions of these Articles.</u></b></p>	<p><b><u>Deleted</u></b></p>



Existing Articles	Revised Articles
<p><b><u>Article 13.11</u></b> The supervisor shall ensure that the information disclosed by the Company is true, accurate and complete, and shall sign a written confirmation of the periodic report.</p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 7.14</u></b> The supervisory committee shall formulate rules of procedure and define the discussion methods and voting procedures to ensure the working efficiency and scientific decision-making of the supervisory committee.</p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 7.15</u></b> The supervisory committee shall prepare meeting minutes of resolutions made for issues discussed at the meeting and supervisors present at the meeting shall sign their names on the meeting minutes.</p> <p><b><u>Supervisors shall have the right to make an explanatory record for the speech addressed at the meeting in the minutes. The minutes of Supervisors' Meeting shall be preserved as file of the Company for 10 years.</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 7.16</u></b> The notice of Supervisors' meeting shall contain the following content:</p> <p><b><u>(1) Date, location and duration of the meeting;</u></b></p> <p><b><u>(2) Reasons and issues; and</u></b></p> <p><b><u>(3) The date on which the notice is served.</u></b></p>
<p><b><u>Chapter 14</u></b> The Qualifications and Duties of Directors, Supervisors, Presidents and Other Senior Officers of the Company</p> <p><b><u>Article 14.1 to Article 14.18</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Chapter 15</u></b> Party Organization</p> <p><b><u>Article 15.1</u></b></p>	<p><b><u>Chapter 8</u></b> Party Organization</p> <p><b><u>Article 8.1</u></b></p>

Existing Articles	Revised Articles
<b><u>Chapter 16 Financial and Accounting Systems and Profit Distribution</u></b>	<b><u>Chapter 10 Financial Accounting System, Distribution of Profits and Audit</u></b>
<b><u>Newly added</u></b>	<b><u>Section I Financial Accounting System and Distribution of Profits</u></b>
<b><u>Article 16.1</u></b> The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and the PRC accounting standards formulated by the finance department of the State Council.	<b><u>Article 10.1</u></b> The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and the PRC accounting standards formulated by the finance department of the State Council.
<p><b><u>Article 16.2</u></b> The Company shall publish four financial reports in every accounting year, that is, an interim financial report shall be published within two months after the end of the first six months of every accounting year; an annual financial report shall be published within four months after the end of the accounting year; and quarterly financial accounting reports shall be submitted to the branch organs of China Securities Regulatory Commission and the stock exchange within one month from the end of the first three months and first nine months of every accounting year.</p> <p>The above financial reports shall be prepared in accordance with the China Accounting Standards for Business Enterprises and the relevant guidelines and standards issued by the regulatory authorities.</p>	<p><b><u>Article 10.2</u></b> The Company <b><u>shall submit and disclose its annual financial reports to China Securities Regulatory Commission and the stock changes where the Shares are listed within three months from the ending date of</u></b> each fiscal year <b><u>and submit and disclose its interim reports to the delegated authority of China Securities Regulatory Commission and the stock changes where the Shares are listed within two months from the ending date of the first half of each fiscal year.</u></b></p> <p>The aforesaid financial reports shall be prepared in accordance with <b><u>the relevant laws, administrative regulations and the regulations of China Securities Regulatory Commission and the stock changes where the Shares are listed.</u></b></p>
<b><u>Article 16.3</u></b> The Company uses the Gregorian calendar year as the accounting year, that is, an accounting year starts on 1 January every year and ends on 31 December every year on the Gregorian calendar. The Company uses RMB as currency unit for accounting.	<b><u>Article 10.3</u></b> The Company uses the Gregorian calendar year as the accounting year, that is, an accounting year starts on 1 January every year and ends on 31 December every year on the Gregorian calendar. The Company uses RMB as currency unit for accounting.

Existing Articles	Revised Articles
<p><u>Article 16.4</u> The Board shall place before the shareholders at every shareholders' annual general meeting such financial reports as are required by the relevant laws, administrative regulations and directives promulgated by the local governments and competent departments to be prepared by the Company.</p>	<p><u>Deleted</u></p>
<p><u>Article 16.5</u> …… The Company shall send to each holder of overseas-listed foreign shares (including but not limited to holders of H Shares) a copy of the financial report, together with the balance sheet (including all accompanying documents that are required according to the laws and administrative regulations of the PRC) and profit and loss statement or income and expenditure statement (including the aforesaid report) by prepaid post, or by electronic communication (including but not limited to publication of an announcement on the Company's website and the website of the Hong Kong Stock Exchange). The financial report shall be served or sent to each shareholder not later than twenty one (21) days before the shareholders' annual general meeting at their respective addresses registered in the register of shareholders.</p>	<p><u>Article 10.4</u> …… The Company shall notify and publish a copy of the financial report, together with the balance sheet (including all accompanying documents that are required according to the laws and administrative regulations of the PRC) and profit and loss statement or income and expenditure statement (including the aforesaid report) in accordance with the relevant provisions of these Articles of Association not later than twenty-one (21) days prior to the date of the shareholders' annual general meeting.</p>
<p><u>Article 16.6</u> The financial statements of the Company shall be prepared in accordance with the China Accounting Standards for Business Enterprises and the relevant guidelines and standards issued by the regulatory authorities.</p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><b><u>Article 16.7</u></b> Any interim results or financial information published or disclosed by the Company shall be prepared in accordance with the China Accounting Standards for Business Enterprises and the relevant guidelines and standards issued by the regulatory authorities.</p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 16.8</u></b> The Company shall not keep accounts other than those required by law.</p>	<p><b><u>Article 10.5</u></b> The Company shall not keep accounts other than those required by law. <b><u>Assets of the Company shall not be deposited in an account maintained in any individual's name.</u></b></p>
<p><b><u>Article 16.9</u></b> After completion of the Company's interim financial report and annual financial report, formalities shall be proceeded with and announcement shall be made in accordance with the relevant securities laws and regulations of the PRC and the requirements of the stock exchange on which the Company's shares are listed.</p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><u>Article 16.10 The Company's after-tax profits shall be distributed in accordance with the following order:</u></p> <p><u>(1) making up for losses;</u></p> <p><u>(2) allocation to the statutory common reserve fund;</u></p> <p><u>(3) allocation to the discretionary common reserve fund;</u></p> <p><u>(4) payment of dividends in respect of Ordinary Shares.</u></p> <p><u>The actual distribution proportion of items (3) and (4) of this Article in a particular year shall be determined by the Board based on the operation and the development needs, and shall be approved by the shareholders' general meeting.</u></p>	<p><u>Article 10.6 The Company shall allocate 10% of its after-tax profit for the Company's statutory common reserve fund. When the aggregate balance in the statutory common reserve fund has reached 50% or more of the Company's registered capital, the Company need not make any further allocations to that fund.</u></p> <p><u>In the event that the Company's statutory reserve fund is not sufficient to cover all the losses for the previous year, the profits for the current year shall be firstly used to cover the loss before making appropriation to the statutory reserve fund pursuant to the foregoing provisions.</u></p> <p><u>After the Company has made appropriation to the statutory reserve fund from the after-tax profits, optional reserve fund may also be extracted from the after-tax profits upon the resolution at the shareholders' general meeting.</u></p>
<p><u>Article 16.11 No dividends shall be distributed before the Company has made up for its losses and made allocations to the statutory common reserve fund.</u></p> <p><u>Article 16.12 10% of the after-tax profits shall be allocated to the statutory common reserve fund. No further allocation to the statutory common reserve fund is required where the cumulative amount of such fund reaches 50% of the registered capital of the Company.</u></p> <p><u>Article 16.13 Upon the approval of the shareholders in general meeting, the Company may make allocation to the discretionary common reserve fund out of the profits of the Company after allocation has been made to the statutory common reserve fund.</u></p>	<p><u>As for the remaining after-tax profits after the Company has covered loss and has extracted statutory reserve fund, shareholders shall be allocated pursuant to the ratio of the shareholding of the shareholders, except for those allocations not pursuant to the ratio of the shareholding as provided by these Articles of Association.</u></p> <p><u>In the event that the general meeting is in violation of the foregoing provisions and distributes profits to shareholders before the Company has covered the loss and has extracted for statutory reserve fund, the shareholders shall return such distributed profits in violation of rules to the Company.</u></p> <p><u>The shares of the Company owned by the Company shall not participate in the distribution of profits.</u></p>

Existing Articles	Revised Articles
<p><b><u>Article 16.14 Capital common reserve fund includes the following items:</u></b>  <b><u>(1) premium above the par value for shares issued at a premium price;</u></b>  <b><u>(2) any other income designated for the capital common reserve fund by the regulations of the finance department of the State Council.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 16.15 The common reserve fund of the Company shall be applied for the following purposes:</u></b>  <b><u>(1) to make up for losses;</u></b>  <b><u>(2) to expand the Company’s production and operation;</u></b>  <b><u>(3) to be converted into share capital.</u></b>                      The Company may convert its common reserve fund into share capital with the approval of shareholders in a shareholders’ general meeting, and the Company shall either distribute new shares in proportion to the existing number of shares held by the shareholders, or to increase the par value of each share. However, when the statutory common reserve fund is converted to share capital, the balance of the statutory common reserve fund shall not fall below 25% of the registered capital of the Company.</p>	<p><b><u>Article 10.7 The reserve of the Company shall be applied for making up for losses of the Company, expansion of the production and operation of the Company or capitalization, except that capital reserve shall not be applied for making up losses of the Company.</u></b>                      The Company may convert its common reserve fund into share capital with the approval of shareholders in a shareholders’ general meeting, and the Company shall either distribute new shares in proportion to the existing number of shares held by the shareholders, or to increase the par value of each share. However, when the statutory common reserve fund is converted to share capital, the balance of the statutory common reserve fund shall not fall below 25% of the registered capital of the Company.</p>
<p><b><u>Article 16.16 Subject to the restrictions stipulated by Articles 16.11, 16.12 and 16.13 herein, specified proposal for the final dividends shall be distributed in proportion to the shareholding of the shareholders shall be implemented within 2 months after the end of the shareholders’ general meeting.</u></b></p>	<p><b><u>Article 10.8 After a resolution on the profit distribution plan is made at the general meeting, the Board of the Company shall complete the distribution of the dividend (or shares) within two months after the said meeting. If the specific plan cannot be implemented within two months according to the provisions of laws and regulations and the securities regulatory rules of the place where the Company’s shares are listed, the implementation date of the specific plan can be adjusted according to such provisions and the actual situation.</u></b></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<p><b><u>Article 10.9</u></b> Dividends shall be distributed on the basis of the after-tax distributable profit, which shall be the smaller one of the following two data:</p> <p>(1) <b><u>the aggregate amount of after-tax distributable profit in the financial report audited by an Accounting Firm in accordance with the PRC accounting standards; or</u></b></p> <p>(2) <b><u>the aggregate amount of after-tax distributable profit in the financial report based on the audited financial report prepared in accordance with the PRC accounting standards and adjusted in accordance with international accounting standards.</u></b></p>
<u>Article 16.17 to Article 16.21</u>	<u>Article 10.10 to Article 10.14</u>
<u>Chapter 17</u> Appointment of Accounting Firm	<u>Section II</u> Appointment of an Accounting Firm
<b><u>Article 17.1</u></b> The Company shall appoint an independent Accounting Firm which is qualified under the relevant regulations of the State to audit the Company's annual report and review the other financial reports of the Company.	<b><u>Article 10.15</u></b> In addition to the engagement of a domestic Accounting Firm which is qualified for securities business for auditing financial statements, verification of net assets and other related consulting services, the Company may also, according to its needs, engage a foreign Accounting Firm which meets relevant requirements of the PRC to conduct audit and review of its financial reports.
<b><u>Article 17.2</u></b> The Accounting Firm appointed by the Company shall hold office from the conclusion of the shareholders' annual general meeting at which it is appointed until the conclusion of the next shareholders' annual general meeting.	<b><u>Article 10.16</u></b> The Accounting Firm appointed by the Company shall hold office from the conclusion of the shareholders' annual general meeting at which it is appointed until the conclusion of the next shareholders' annual general meeting.

Existing Articles	Revised Articles
<p><b><u>Article 17.3 The Accounting Firm appointed by the Company shall enjoy the following rights:</u></b></p> <p><b><u>(1) the right to inspect the books, records and vouchers of the Company at any time, and the right to require the Directors, presidents or other senior officers of the Company to supply relevant information and explanations;</u></b></p> <p><b><u>(2) the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the discharge of the duties of the Accounting Firm;</u></b></p> <p><b><u>(3) the right to attend shareholders' general meetings and to receive all notices and other information relating to the meetings which any shareholder is entitled to receive, and the right to express its views in any shareholders' general meeting in relation to matters concerning its role as the Accounting Firm of the Company.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 17.4 If there is a vacancy in the position of Accounting Firm, the Board may appoint another Accounting Firm to fill such vacancy before the convening of the shareholders' general meeting. Any other Accountancy Firm which has been appointed by the Company may continue to act during the period in which a vacancy arises.</u></b></p>	<p><b><u>Deleted</u></b></p>



Existing Articles	Revised Articles
<p><b><u>Article 17.5</u></b> <b><u>The shareholders in a shareholders' general meeting may by ordinary resolution remove the Accounting Firm before the expiration of its term of office, irrespective of the provisions in the contract between the Company and the Accounting Firm. The Accounting Firm's right (if any) to claim for damages which arise from its removal shall not be affected thereby.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 17.6</u></b> <b><u>The remuneration of an Accountancy Firm or the manner according to which the Accounting Firm's remuneration is to be decided shall be determined by the shareholders in a shareholders' general meeting by ordinary resolution. The remuneration of an Accounting Firm appointed by the Board shall be determined by the Board.</u></b></p>	<p><b><u>Article 10.17</u></b> <b><u>The remuneration of an Accountancy Firm or the manner according to which the Accounting Firm's remuneration is to be decided shall be determined by the shareholders in a shareholders' general meeting by ordinary resolution.</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 10.18</u></b> <b><u>The Company's appointment, removal or non-reappointment of an Accounting Firm shall be resolved by the shareholders in a shareholders' general meeting by ordinary resolution, The Board shall not appoint Accounting Firms prior to the decision of shareholders' general meeting.</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 10.19</u></b> <b><u>The Company guarantees that the accounting documents, account books, financial and accounting reports and other accounting materials provided to the Accounting Firm are true and complete. The Company shall not refuse to provide or conceal information and shall not provide false information.</u></b></p>

Existing Articles	Revised Articles
<u>Article 17.7 The Company's appointment, removal or non-reappointment of an Accounting Firm shall be resolved by the shareholders in a shareholders' general meeting by ordinary resolution, and shall be filed with the securities governing authorities of the State Council.</u>	<u>Deleted</u>

Existing Articles	Revised Articles
<p><b><u>Article 17.8 Where a resolution is proposed to be passed at a shareholders' general meeting concerning the appointment of an Accounting Firm which is not an incumbent Accounting Firm to fill a casual vacancy in the office of Accounting Firm, the reappointment of a retiring Accounting Firm which was appointed by the Board for the purpose of filling a casual vacancy or the removal of an Accounting Firm before the expiration of its term of office, the following provisions shall apply:</u></b></p> <p><b><u>(1) A copy of the proposal about the appointment or removal shall be sent (before the notice of the shareholders' general meeting is given to the shareholders) to the Accounting Firm proposed to be appointed or proposing to leave its position or the Accounting Firm which has left its position in the relevant fiscal year. Leaving includes leaving by removal, resignation and retirement.</u></b></p> <p><b><u>(2) If the Accounting Firm leaving its position makes representations in writing and requests the Company to give the shareholders notice of such representations, the Company shall (unless the Company has received such representations too late) take the following measures:</u></b></p> <p><b><u>(a) in any notice given to the shareholders in relation to the adoption of the resolution, to state the fact that such representations have been made by the Accounting Firm leaving its position;</u></b></p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><u>(b) attach a copy of such representations to the notice and deliver it to the shareholders in the manner stipulated in these Articles of Association.</u></p> <p><u>(3) If the Company fails to send out the Accounting Firm’s representations in the manner set out in sub-paragraph (2) above, such Accounting Firm may (in addition to his right to be heard) require such representations be read at the shareholders’ general meeting.</u></p> <p><u>(4) An Accounting Firm which is leaving its position shall be entitled to attend the following shareholders’ general meetings:</u></p> <p><u>(a) the general meeting at which its term of office would otherwise have expired;</u></p> <p><u>(b) the general meeting at which it is proposed to fill the vacancy caused by its removal;</u></p> <p><u>(c) the general meeting which is convened on its resignation.</u></p> <p><u>Accounting Firm which is leaving its position shall be entitled to receive all notices of the aforementioned shareholders’ general meetings and other communications related to any such meeting, and shall have the right to speak at any such meeting which it attends on any matter which concerns it as the former Accounting Firm of the Company.</u></p>	

Existing Articles	Revised Articles
<p><b>Article 17.9</b> Prior notice should be given to the Accounting Firm if the Company decides to remove such Accounting Firm or not to renew its appointment thereof. Such Accounting Firm shall be entitled to make representations at the shareholders' general meeting. Where the Accountancy Firm resigns from its position, it shall make it clear to the shareholders in a shareholders' general meeting whether there has been any impropriety on the part of the Company.</p>	<p><b>Article 10.20 Thirty (30) days' prior</b> notice should be given to the Accounting Firm if the Company decides to remove such Accounting Firm or not to renew its appointment thereof. Such Accounting Firm shall be entitled to make representations at the shareholders' general meeting. Where the Accountancy Firm resigns from its position, it shall make it clear to the shareholders in a shareholders' general meeting whether there has been any impropriety on the part of the Company.</p>
<p><b><u>Article 17.10 An Accountancy Firm may resign from its position by depositing at the Company's office a resignation notice which shall become effective on the date on which it is deposited or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:</u></b></p> <p><b><u>(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</u></b></p> <p><b><u>(2) a statement of any circumstances which it considers to be necessary.</u></b></p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><b><u>Article 17.11</u></b> The Company shall submit a copy of the written notice as referred to in Article 17.10(2) herein to the governing authorities within fourteen (14) days upon the receipt of such notice. In the event that the representations referred to in Article 17.10(2) herein is set forth in the notice, a copy of such statement shall be kept at the Company's office and made available for shareholders' inspection, and the Company shall deliver a copy of the aforementioned statement to every holder of overseas-listed foreign shares by prepaid post at their respective addresses which appeared in the register of shareholders or by means of electronic communication (including but not limited to publication of an announcement on the Company's websites and the website of the Hong Kong Stock Exchange).</p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 17.12</u></b> Where the Accounting Firm's notice of resignation contains a representation referred to in Article 17.10(2) herein, it may require the Board to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation about the relevant circumstances connected with its resignation.</p>	<p><b><u>Deleted</u></b></p>
<p>Chapter 18 Insurance <b><u>Article 18.1 to Article 18.2</u></b></p>	<p><b><u>Deleted</u></b></p>
<p>Chapter 19 Labour Management <b><u>Article 19.1 to Article 19.4</u></b></p>	<p><b><u>Deleted</u></b></p>
<p>Chapter 20 Labour Unions <b><u>Article 20.1</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Chapter 21 Merger and Division of the Company</u></b></p>	<p><b><u>Chapter 11 Merger, Division, Reduction of capital, Dissolution and Liquidation</u></b></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Section I Merger, Division, Increase and Reduction of Capital</u>
<p><u>Article 21.1 Any resolution on merger or division of the Company shall be proposed by the Board, and the relevant examination and approval procedures shall be completed in accordance with law after being approved pursuant to the procedures stipulated in these Articles of Association. Any shareholder opposing the proposal on merger or division of the Company shall have the right to request the Company or those shareholders who consent to such proposal to purchase shares from them at a fair price. The contents of the resolution of merger or division of the Company shall constitute a special document which shall be made available for shareholders' inspection.</u></p> <p><u>For holders of H Shares, the aforesaid document shall also be delivered by post or by means of electronic communication (including but not limited to publication of an announcement on the Company's websites and the website of the Hong Kong Stock Exchange).</u></p>	<u>Deleted</u>

Existing Articles	Revised Articles
<p><b>Article 21.2</b> The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. In the case of a merger, all parties to the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days from the date when the resolution for the merger is passed and publish an announcement <b>in newspaper(s) for at least three (3) times</b> within thirty (30) days from the date when the resolution for the merger is passed. After the merger, the rights of the parties to the merger and their indebtedness shall be assumed by the company which survives the merger or the newly established company.</p>	<p><b>Article 11.1</b> The merger of the Company may take the form of either merger by absorption <u>or</u> merger by the establishment of a new company.</p> <p><b><u>Merger by absorption refers to a company absorbing another company, in which the company being absorbed shall be dissolved. Merger by establishment refers to establishing a new company by merging two or more companies, whereby the merging parties shall be dissolved.</u></b></p> <p><b>Article 11.2</b> In the case of a merger, all parties to the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days from the date when the resolution for the merger is passed and publish an announcement in the <b><u>eligible media and on the website of the Hong Kong Stock Exchange (<a href="http://www.hkexnews.hk">http://www.hkexnews.hk</a>) within thirty (30) days. A creditor may, within thirty (30) days from the date of receipt of the written notice or, if the creditor did not receive a written notice, within forty-five (45) days from the date of the announcement, require the Company to pay the debt in full or to provide commensurate security.</u></b></p> <p><b>Article 11.3</b> <b><u>During</u></b> the merger, the rights of the parties to the merger and their indebtedness shall be assumed by the company which survives the merger or the newly established company</p>



Existing Articles	Revised Articles
<p><b>Article 21.3</b> Where there is a division of the Company, its assets <b>shall be</b> divided accordingly. In the case of a division, <b>all parties to the division shall execute a separation agreement and</b> prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days from the date when the resolution for the division is passed and publish an announcement in a newspaper for at least three (3) times within thirty (30) days from the date when the resolution for the division is passed. Debts of the Company prior to division shall be assumed by the companies which exist after the division <b>according to the agreement concluded.</b></p>	<p><b>Article 11.4</b> Where there is a division of the Company, its assets divided accordingly. In the case of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days from the date when the resolution for the division is passed and publish an announcement in the <b>eligible media and on the website of the Hong Kong Stock Exchange (<a href="http://www.hkexnews.hk">http://www.hkexnews.hk</a>)</b> within thirty (30) days.</p> <p><b>Article 11.5</b> The surviving companies shall be <b>jointly liable</b> for the pre-division debts of the Company, <b>unless provided otherwise in a written agreement on debt repayment reached between the Company and a creditor prior to the division.</b></p>
<p><b><u>Newly added</u></b></p>	<p><b>Article 11.6</b> <b>The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital.</b></p> <p><b>The Company shall notify its creditors within ten (10) days from the date of adoption of the resolution to reduce its registered capital and publish a public announcement in the eligible media and on the website of the Hong Kong Stock Exchange (<a href="http://www.hkexnews.hk">http://www.hkexnews.hk</a>) within thirty (30) days. Creditors shall, within thirty (30) days of receiving written notice, or within forty-five (45) days of the date of the public announcement for those who have not received written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.</b></p> <p><b>The reduced registered capital of the Company will not be less than the statutory minimum.</b></p>

Existing Articles	Revised Articles
<p><b>Article 21.4</b> The Company shall, in accordance with law, apply for change in its registration with the companies registration authority when there is a change in any item in its registration as a result of the merger or separation of the Company. Where the Company is dissolved, the Company shall apply for its de-registration in accordance with law. Where a new company is established, the Company shall apply for registration thereof in accordance with law.</p>	<p><b>Article 11.7</b> The Company shall, in accordance with law, apply for change in its registration with the companies registration authority when there is a change in any item in its registration as a result of the merger or separation of the Company. Where the Company is dissolved, the Company shall apply for its de-registration in accordance with law. Where a new company is established, the Company shall apply for registration thereof in accordance with law. <b><u>For increase or reduction of the registered capital of the Company, the Company shall handle the change registration with the company registration authority.</u></b></p>
<p><b><u>Chapter 22 Dissolution and Liquidation of the Company</u></b></p>	<p><b><u>Section II Dissolution and Liquidation</u></b></p>

Existing Articles	Revised Articles
<p><b>Article 22.1</b> The Company shall be dissolved and liquidated in accordance with law upon the occurrence of any of the following events:</p> <p>(1) a special resolution for dissolution is passed by shareholders at a shareholders’ general meeting;</p> <p>(2) dissolution is necessary due to a merger or division of the Company;</p> <p><b><u>(3) the Company is declared to be insolvent according to law due to its failure to repay debts as they become due;</u></b></p> <p><b><u>(4) the Company is ordered to close down because of its violation of laws and administrative regulations.</u></b></p>	<p><b>Article 11.8</b> The Company shall be dissolved and liquidated in accordance with the laws upon the occurrence of any of the following events:</p> <p><b><u>(1) expiry of the valid term of the business or the occurrence of other events of dissolution as stated in these articles of association;</u></b></p> <p>(2) a special resolution for dissolution is passed by shareholders at a shareholders’ general meeting;</p> <p>(3) dissolution is necessary due to a merger or division of the Company;</p> <p><b><u>(4) the Company is revoked of business license, ordered to close or canceled according to law;</u></b></p> <p><b><u>(5) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding at least 10% of all shareholders’ voting rights may petition a people’s court to dissolve the Company.</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b>Article 11.9</b> <b><u>Upon the occurrence of the situation described in sub-paragraph (1) of the Article 11.8 of these Articles of Associate, the Company may continue to exist by amending these Articles of Association.</u></b></p>

Existing Articles	Revised Articles
<p><u>Article 22.2 A liquidation committee shall be set up within fifteen (15) days of the Company’s dissolution pursuant to Article 22.1(1) herein, and the composition of the liquidation committee of the Company shall be determined by an ordinary resolution of shareholders in a shareholders’ general meeting.</u></p> <p><u>Where the Company is dissolved under Article 22.1(3) herein, the People’s Court shall, in accordance with the requirements of the relevant laws, organize the shareholders, relevant authorities and relevant professional personnel to establish a liquidation committee to carry out the liquidation.</u></p> <p><u>Where the Company is dissolved under Article 22.1(4) herein, the relevant governing authorities shall organize the shareholders, relevant authorities and professional personnel to establish a liquidation committee to carry out the liquidation.</u></p>	<p><u>Article 11.10 In the case of dissolution of the Company under subparagraphs (I), (II), (IV) and (V) of Article 11.8, a liquidation committee shall be formed within fifteen (15) days after the occurrence of the event of dissolution to deal with matters of the liquidation. The members of the liquidation committee shall be determined by the Board or by an ordinary resolution of shareholders in a shareholders’ general meeting. If a liquidation committee is not established in time, the creditors may apply to the People’s Court to establish a liquidation committee by their appointment to proceed with the liquidation.</u></p>

Existing Articles	Revised Articles
<p><b><u>Article 22.3 Where the Board proposes to liquidate the Company for any reason other than the Company's declaration of its own insolvency, the Board shall include a statement in the notice of the shareholders' general meeting convened for this particular purpose to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to repay its debts in full within twelve (12) months from the commencement of the liquidation.</u></b></p> <p><b><u>Upon the passing of the resolution by the shareholders in a general meeting for the liquidation of the Company, the functions and powers of the Board shall immediately cease.</u></b></p> <p><b><u>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 its income and expenses, the business of the Company and the progress of the liquidation, and to present a final report to the shareholders' general meeting on completion of the liquidation.</u></b></p>	<p><b><u>Deleted</u></b></p>

Existing Articles	Revised Articles
<p><b>Article 22.4</b> The liquidation committee shall, within ten (10) days of its establishment, inform the creditors and shall, within sixty (60) days of its establishment, publish an announcement <b><u>in newspaper(s) for at least three (3) times</u></b>. The liquidation committee shall register the creditors' rights.</p>	<p><b>Article 11.11</b> The liquidation committee shall notify the creditors within ten days after its establishment, and publish an announcement in the <b><u>eligible media and on the website of the Hong Kong Stock Exchange (<a href="http://www.hkexnews.hk">http://www.hkexnews.hk</a>)</u></b> within sixty (60) days. <b><u>Creditors shall, within thirty (30) days from the date of receiving the notice; or for creditors who do not receive the notice, within forty-five (45) days from the date of the public announcement, inform the liquidation committee of their creditors' rights.</u></b></p> <p><b><u>The creditors shall provide a description and supporting evidence of the matters relating to their rights. The liquidation committee shall register the creditors' rights.</u></b></p> <p><b><u>The liquidation committee shall not make any debt settlement during the period for registration of creditors.</u></b></p>
<p><b>Article 22.5</b> During the liquidation period, the liquidation committee shall exercise the following functions and powers: ..... (4) to pay all outstanding taxes; .....</p>	<p><b>Article 11.12</b> During the liquidation period, the liquidation committee shall exercise the following functions and powers: ..... (4) to pay all outstanding taxes <b><u>and of taxes incurred during the liquidation process;</u></b> .....</p>

Existing Articles	Revised Articles
<p><b>Article 22.6</b> ……</p> <p>(2) wages owed to the employees of the Company and labour insurance costs; ……</p> <p>During the liquidation period, the Company shall not commence any new operating activity.</p>	<p><b>Article 11.13</b> ……</p> <p>(2) wages owed to the employees of the Company, labour insurance costs, <b><u>and statutory compensations</u></b>; ……</p> <p>During the liquidation period, the Company shall <b><u>continue to exist but</u></b> shall not engage in any business activities <b><u>unrelated to the liquidation</u></b>. <b><u>The Company’s property will not be distributed to the shareholders until it has been applied to the making of the payments mentioned in the preceding paragraph.</u></b></p>
<p><b>Article 22.7</b> If, after sorting out the Company’s assets and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company, the liquidation committee discovers that the Company’s assets are insufficient to repay the Company’s debts in full, the liquidation committee shall immediately apply to the People’s Court for a declaration of insolvency. ……</p>	<p><b>Article 11.14</b> If, after sorting out the Company’s assets and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company, the liquidation committee discovers that the Company’s assets are insufficient to repay the Company’s debts in full, the liquidation committee shall immediately apply to the People’s Court for a declaration of insolvency. ……</p>

Existing Articles	Revised Articles
<p><b><u>Article 22.8</u></b> Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, a statement of income <b><u>and expenses received and made during the liquidation period and a financial report, which shall be verified by a Chinese registered accountant</u></b> and shall be submitted to the shareholders' general meeting or the relevant governing authorities for confirmation.</p> <p><b><u>The liquidation committee shall, within thirty (30) days after such confirmation, submit the documents referred to in the preceding paragraph</u></b> to the companies registration authority and apply for the de-registration of the Company, and publish an announcement in relation to the termination of the Company.</p>	<p><b><u>Article 11.15</u></b> Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, which shall be confirmed <b><u>by</u></b> the shareholders' general meeting or <b><u>the People's Court</u></b> and submit to the companies registration authority and apply for the de-registration of the Company, and publish an announcement in relation to the termination of the Company.</p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 11.16</u></b> <b><u>Members of the liquidation committee shall perform their duties with due diligence and carry out their liquidating obligations in accordance with the laws.</u></b></p> <p><b><u>Members of the liquidation committee shall not exploit their position to accept bribes or other illegal income or misappropriate the property of the Company.</u></b></p> <p><b><u>A member of the liquidation committee who causes loss to the Company or its creditors due to his or her intentional misconduct or gross negligence shall be liable for damages.</u></b></p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 11.17</u></b> <b><u>Where the Company is declared bankrupt in accordance with law, it shall implement bankruptcy liquidation in accordance with the relevant laws relating to bankruptcy of enterprise.</u></b></p>



Existing Articles	Revised Articles
<p align="center"><b><u>Chapter 23 Procedures for Amendments of these Articles of Association</u></b></p>	<p align="center"><b><u>Chapter 12 Amendments of Articles of Association</u></b></p>
<p><b><u>Article 23.1 The Company may amend these Articles of Association in accordance with the requirements of laws, administrative regulations and these Articles of Association.</u></b></p>	<p><b><u>Article 12.1 The Company shall amend the Articles of Association in any of the following circumstances:</u></b></p> <p><b><u>(1) after the amendments are made to the Company Law, other relevant laws, administrative regulations or the securities regulatory rules of the place(s) where the Company's shares are listed, any term contained in the Articles of Association contradicts with the said amendments;</u></b></p> <p><b><u>(2) changes in the affairs of the Company are inconsistent with the terms specified in the Articles of Association; and</u></b></p> <p><b><u>(3) the general meeting of shareholders has resolved to amend the Articles of Association.</u></b></p>

Existing Articles	Revised Articles
<p><b><u>Article 23.2</u></b> <b><u>The procedures to amend these Articles of Association are as follows:</u></b></p> <p><b><u>(1) a Board resolution recommending the shareholders’ general meeting to amend these Articles of Association and proposing the amendments shall be passed by the Board in accordance with these Articles of Association;</u></b></p> <p><b><u>(2) the shareholders shall be informed of the proposal of the amendments and a shareholders’ general meeting has to be convened to decide on the same;</u></b></p> <p><b><u>(3) the amendments recommended to the shareholders’ general meeting shall be passed by way of special resolution, subject to compliance with the relevant requirements of these Articles of Association.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Article 23.3</u></b> <b><u>If the amendments of these Articles of Association relate to the contents of the Mandatory Provisions, such amendments shall become effective upon the approval by the examination and approval authorities for companies authorized by the State Council and the State Council Securities Policy Committee.</u></b> If the amendments relate to any change in the registered particulars of the Company, application <b><u>shall</u></b> be made for change in registration in accordance with the law.</p>	<p><b><u>Article 12.2</u></b> <b><u>Where the amendments to the Articles of Association passed by resolutions of the general meetings require approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval.</u></b> Where the amendments involve registration matters of the Company, the involved change shall be registered in accordance with the laws.</p>
<p><b><u>Newly added</u></b></p>	<p><b><u>Article 12.3</u></b> <b><u>The Board shall amend the Articles of Association in accordance with the resolution of the general meetings on amendment to the Articles of Association and the examination and approval opinions from relevant authorities.</u></b></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 12.4 Where the matters on the amendments to the Articles of Association constitute information that shall be disclosed under the laws and regulations, the Company shall disclose such amendments according to these requirements.</u>
<u>Chapter 24 Dispute Resolutions</u> <u>Article 24.1</u>	<u>Deleted</u>
<u>Chapter 25 Notice</u>	<u>Chapter 13 Notice and Announcement</u>
<u>Newly added</u>	<u>Section I Notice</u>
<u>Newly added</u>	<u>Article 13.1 Notices of the Company shall be served by the following methods:</u> <u>(1) by personal delivery;</u> <u>(2) by post;</u> <u>(3) by announcement;</u> <u>(4) by other methods stipulated in the Articles of Association;</u>
<u>Newly added</u>	<u>Article 13.2 Notices issued by the Company by way of announcement shall be deemed to have been received by all parties concerned once announced.</u>

Existing Articles	Revised Articles
<p><u>Article 25.1 Any notice, written statement or information (including but not limited to annual report, interim report, quarterly report, notice of meeting, listing document, circular to shareholders, proxy form, reply slip and announcement) made by the Company to the holders of H Shares holding registered shares shall be served by hand to the holders of H Shares at their respective registered address, or sent by post to all the holders of H Shares at their respective addresses which appear in the register of shareholders, or delivered by electronic means (including but not limited to publication of an announcement on the Company’s website and the website of the Hong Kong Stock Exchange) in compliance with the laws, administrative regulations and relevant requirements of the securities regulatory authorities of the place of listing, or delivered by other means recognized by the securities regulatory authorities at the place where the Company’s shares are listed.</u></p>	<p><u>Article 13.3 The notice of meeting of the Company’s general meeting of shareholders shall be made by public announcement. Unless the context otherwise requires, in relation to announcements made to A-Share shareholders or announcements made within the territory of the PRC as required by the relevant regulations and these Articles of Association, it refers the publication of information on the website of the Shenzhen Stock Exchange and on media that meet the conditions prescribed by the China Securities Regulatory Commission (hereinafter collectively referred to as “eligible media”); for notices to be issued to holders of H Shares or in Hong Kong as required under the relevant provisions or these Articles of Association, the announcement being published on the website of the Company, the website of the Stock Exchange of Hong Kong and such other websites as may be required from time to time under the Hong Kong Listing Rules in accordance with the relevant requirements of the Hong Kong Listing Rules.</u></p>

Existing Articles	Revised Articles
<p><u>Any notice issued by the Company to the holders of A Shares shall be published on one or more newspapers among Shanghai Securities News, Securities Times and China Securities Journal, and designate these newspapers and the website of Shenzhen Stock Exchange as the channels for publishing announcements and other information required to be disclosed by the Company. All holders of A Shares shall be deemed to have received such notice.</u></p>	<p><u>Under the premise of the Company's compliance with the relevant listing rules of the place(s) in which the shares of the Company are listed, regarding the provision and/or distribution by the Company of corporate communications to holders of the H Shares in accordance with requirements of such listing rules, the Company may also electronically or at the Company's website or the website of the stock exchange(s) of the place(s) in which the shares of the Company are listed post such information so as to transmit or provide the same to such holders of H Shares in lieu of such delivery by hand or postage prepaid mail.</u></p>
<p><u>Newly added</u></p>	<p><u>Article 13.4 The notice of convening the Board meeting of the Company shall be delivered by hand, facsimile or in the form of a mail.</u></p>
<p><u>Newly added</u></p>	<p><u>Article 13.5 The notice of convening the Supervisory Committee meeting shall be delivered by hand, facsimile or in the form of a mail.</u></p>

Existing Articles	Revised Articles
<p><u>Article 25.2 Any notice shall be deemed to have been received after twenty-four (24) hours upon posting if such notice is delivered by post, provided that the name of the recipient and the address is clearly written, postage fee is pre-paid and the notice is put inside an envelope.</u></p> <p><u>Any notice, document, information or written statement sent by e-mail or facsimile at the e-mail addresses or fax number provided by shareholders to the Company shall be deemed to have been received by the shareholders upon successful delivery. Notices, documents, information or written statements issued by the Company by way of announcement shall be deemed to have been received by all parties concerned once announced (see below).</u></p>	<p><u>Article 13.6 The Company's notice be delivered by hand, the recipient shall sign (or chop) on the reply slip upon delivery and the receipt date of the recipient shall be the date of delivery. Should the Company's notice be delivered by mail, the delivery date shall be five business days after the mail has been handed to the post office. Should the Company's notice be delivered in the form of an announcement, the first date of announcement shall be the date of delivery.</u></p>

Existing Articles	Revised Articles
<p><u>Unless the context of these Articles of Association otherwise requires, “announcement” referred to in these Articles of Association shall mean, in relation to announcements to holders of A Shares or announcements to be published in the PRC as required by the relevant requirements and these Articles of Association, announcements published in the newspapers in the PRC and on the websites as designated by the PRC laws and regulations or the securities regulatory authorities of the State Council; whereas in relation to announcements to holders of H Shares or announcements to be published in Hong Kong as required by the relevant requirements and these Articles of Association, such announcements published in accordance with the requirements of listing rules of the Hong Kong Stock Exchange on the Company’s website, the website of the Hong Kong Stock Exchange or other websites as required from time to time by the listing rules of the Hong Kong Stock Exchange.</u></p>	

Existing Articles	Revised Articles
<p><u>If the Company issues notices, documents, information or written statements to the shareholders in electronic form other than by way of email, facsimile and publication of announcement on website, subject to the laws, administrative regulations and the relevant requirements of the securities regulatory authorities in the place of listing, such notices, documents, information or written statements of the Company shall be deemed to be served after the electronic data message containing such notices, documents, information or written statements has been entered into the system specified by the shareholders.</u></p>	
<p><u>Newly added</u></p>	<p><u>Section II Announcement</u></p>
<p><u>Newly added</u></p>	<p><u>Article 13.7 In case where the notice of shareholders' general meeting is not dispatched to a person who is entitled to receive such notice due to accidental omission or such person fails to receive such notice, the shareholders' general meeting and the decisions made in such meeting shall not be invalidated.</u></p>
<p><u>Article 25.3 The shareholders or Directors can serve any notice, document, information and written statement to the Company by hand or by registered post to the Company's registered address.</u></p>	<p><u>Deleted</u></p>



Existing Articles	Revised Articles
<p><b><u>Article 25.4</u></b> <b><u>In proving that the shareholders or Directors have served the notice, document, information or written statement within the time prescribed in accordance with the requirements stipulated in Article 25.3 herein, either the confirmation by the Company upon the receipt of such notice, document, information or written notice has to be produced if the same are delivered by hand; or clear evidence showing that the postage has been paid and the mailing address is correct if the same are delivered by registered post.</u></b></p>	<p><b><u>Deleted</u></b></p>
<p><b><u>Chapter 26 Interpretation and Definition of these Articles of Association</u></b></p>	<p><b><u>Chapter 14 Miscellaneous</u></b></p>
<p><b><u>Article 26.1</u></b> The right to interpret these Articles of Association shall vest with the Board. Matters which are not resolved by these Articles of Association shall be proposed by the Board to the shareholders' general meetings for resolution. Matters not provided in these Articles of Association or inconsistent with the requirements of laws and regulations such as the Company Law, the Rules Governing Listing of Stocks on Shenzhen Stock Exchange, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Rules for the General Meetings of Shareholders of Listed Companies shall be subject to the relevant requirements based on the principle of severity.</p>	<p><b><u>Article 14.1</u></b> The right to interpret these Articles of Association shall vest with the Board. Matters which are not resolved by these Articles of Association shall be proposed by the Board to the shareholders' general meetings for resolution. Matters not provided in these Articles of Association or inconsistent with the requirements of laws and regulations such as the Company Law, the Rules Governing Listing of Stocks on Shenzhen Stock Exchange, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and the Rules for the General Meetings of Shareholders of Listed Companies shall be subject to the relevant requirements based on the principle of severity.</p>
<p><b><u>Article 26.2</u></b> These Articles of Association are written in both Chinese and English and the Chinese version shall prevail.</p>	<p><b><u>Article 14.2</u></b> These Articles of Association are written in both Chinese and English and the Chinese version of <b><u>the Articles of Association after the latest approval and registration by the Market Supervision and Administration Bureau of Guangdong Province</u></b> shall prevail.</p>

Existing Articles	Revised Articles
<p><b>Article 26.3</b> Unless otherwise required by the context, the following nouns and phrases shall have the following meanings:</p> <p>“these Articles of Association” the articles of association of the Company</p> <p>“Board” the board of Directors</p> <p>“Chairman” the chairman of the Board</p> <p>“Director” any director of the Company</p> <p>“Independent Non-executive Directors” shall have the same meaning as “Independent executive directors” non-defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which have the same meanings as “independent directors” defined in the PRC Company Law</p> <p>“Executive Directors” Directors other than Independent Non-executive Directors</p> <p>“Ordinary Shares” any domestic share or overseas-listed foreign share of the Company</p> <p>“A Shares” the Company’s shares listed on the Shenzhen Stock Exchange, which are subscribed and traded in RMB</p>	<p><b>Article 14.3</b> Unless otherwise required by the context, the following nouns and phrases shall have the following meanings:</p> <p>“these Articles of Association” the articles of association of the Company</p> <p><b><u>“controlling shareholder(s)” shareholders holding more than 50% of the ordinary shares of the Company’s total share capital; shareholders holding less than 50% of the Company’s total share capital, but whose voting rights based on their shareholdings are sufficient to exercise significant influence over the resolutions of the shareholders’ general meetings; and controlling shareholders as defined in the listing rules of the stock exchange where the Company’s shares are listed.</u></b></p> <p><b><u>“de facto controller(s)” a person who is not the Company’s shareholder but can have de facto control on the behaviors of the Company through investment, agreement or other arrangements.</u></b></p>

Existing Articles	Revised Articles
<p>“H Shares” the Company’s shares listed on the Hong Kong Stock Exchange, which are subscribed and traded in Hong Kong dollar</p> <p><b><u>“Company’s office” the Company’s statutory address at No.8 Ronggang Road, Ronggui Street, Shunde District, Foshan City, Guangdong Province, PRC</u></b></p> <p>“RMB” the legal currency of the PRC</p> <p>“Board Secretary” the company secretary and board secretary appointed by the Board</p> <p>“China”, “PRC” or “State” the People’s Republic of China</p> <p>“Hong Kong Stock Exchange” The Stock Exchange of Hong Kong Limited</p> <p>“Company” Hisense Home Appliances Group Co., Ltd.</p> <p>“Accounting Firm” have the same meaning as the “Auditor” defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited</p>	<p><b><u>“associated relationship” the relationship between the Company’s controlling shareholders, de facto controllers, directors, supervisors, senior officers, and enterprises directly or indirectly under their control, as well as any other relationship which may cause transfer of the Company’s interests and the associated relationship according to the listing rules of the stock exchange where the Company’s shares are listed. However, the relationship between State-controlled enterprises is not a connected relationship due to the fact that such enterprises are under common control of the State.</u></b></p> <p>“Board” the board of Directors</p> <p>“Chairman” the chairman of the Board</p> <p>“Director” any director of the Company</p> <p>“Independent Non-executive Directors” shall have the same meaning as “Independent non-executive directors” defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which have the same meanings as “independent directors” defined in the PRC Company Law</p> <p>“Executive Directors” Directors other than Independent Non-executive Directors</p> <p>“Ordinary Shares” any domestic share or overseas-listed foreign share of the Company</p>

Existing Articles	Revised Articles
	<p>“A Shares” the Company’s shares listed on the Shenzhen Stock Exchange, which are subscribed and traded in RMB</p> <p>“H Shares” the Company’s shares listed on the Hong Kong Stock Exchange, which are subscribed and traded in Hong Kong dollar</p> <p><b><u>“Treasury Shares” means Shares that were previously issued but were purchased, redeemed, surrendered or otherwise acquired by the Company and not cancelled. Unless otherwise required by the Listing Rules of Hong Kong Stock Exchange, the Company Law or other relevant laws and regulations, A Treasury Share shall not be voted, directly or indirectly, at any meetings of the Company and shall not be counted in determining the total number of issued shares at any given time.</u></b></p> <p>“RMB” the legal currency of the PRC</p> <p>“Board Secretary” the company secretary and board secretary appointed by the Board</p> <p>“China”, “PRC” or “State” the People’s Republic of China</p> <p>“Hong Kong Stock Exchange” The Stock Exchange of Hong Kong Limited</p> <p>“Company” Hisense Home Appliances Group Co., Ltd.</p> <p>“Accounting Firm” have the same meaning as the “Auditor” defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited</p>
<u>Newly added</u>	<p><b><u>Article 14.4 The Board may formulate by-laws in accordance with the provisions of the Articles of Association, provided that such by-laws shall not be in violation of the Articles of Association.</u></b></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 14.5 The terms “or more”, “within”, “or less” herein shall include the given figure, while “without”, “less than”, “more than” shall not include the given figure.</u>
<u>Newly added</u>	<u>Article 14.6 The Board shall be responsible for the interpretation of the Articles of Association.</u>
<u>Newly added</u>	<u>Article 14.7 The attachment hereof shall include the rules of procedure for the general meeting, the rules of procedure for the Board and the rules of procedure for the Supervisory Committee.</u>