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If you have sold or transferred all your shares in **Tianjin Capital Environmental Protection Group Company Limited**, you should at once hand this circular to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or transferee(s).

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Tianjin Capital Environmental Protection Group Company Limited
天津創業環保集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1065)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(2) PROPOSED AMENDMENTS TO
THE SHAREHOLDERS MEETING RULES;
(3) PROPOSED AMENDMENTS TO THE BOARD MEETING RULES;
AND
(4) PROPOSED AMENDMENTS TO
THE SUPERVISORY COMMITTEE MEETING RULES**

Unless the context otherwise requires, terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 8 of this circular. The EGM and the H Shareholders' Class Meeting of the Company (the "Meetings") will be convened and held, respectively, at 2:00 p.m. and 3:00 p.m. (or immediately after the conclusion of the A Shareholders' Class Meeting) on 27 September 2024 at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC. A notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular and a notice of the H Shareholders' Class Meeting is set out on pages HCM-1 to HCM-2 of this circular.

Whether or not you intend to attend the Meetings, you are requested to complete and return the proxy form in accordance with the instructions printed thereon to the Company's H share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or the Company's principal office at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC, as soon as possible and in any event not less than 24 hours before the time for holding of the Meetings or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Meetings or any adjournment thereof should you so wish.

11 September 2024

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“A Share(s)”	the ordinary share(s) issued by the Company, with a par value of RMB1.00 each, which are listed on the SSE
“A Shareholder(s)”	holders of A Shares
“A Shareholders’ Class Meeting”	the 2024 second A Shareholders’ class meeting to be convened and held by the Company at 2:30 p.m. on 27 September 2024 (or immediately after the conclusion of the EGM) for the purpose of considering and, if thought fit, approving the proposed amendments to the Articles of Association
“Board”	the board of Directors of the Company
“Board Meeting Rules”	the rules for board meeting (董事會議事規則) of the Company, as amended from time to time
“Class Meetings”	the A Share Class Meeting and/or the H Share Class Meeting (as the case may be)
“Company”	Tianjin Capital Environmental Protection Group Company Limited, a joint stock limited company established in the PRC, whose A shares and H shares are listed on the SSE and the Stock Exchange, respectively
“Director(s)”	the director(s) of the Company (including independent non-executive Directors)

DEFINITIONS

“EGM”	the 2024 second extraordinary general meeting of the Company to be convened and held at 2:00 p.m. on 27 September 2024 for the purpose of considering and, if thought fit, approving, among other things, (1) the proposed amendments to the Articles of Association; (2) the proposed amendments to the Shareholders Meeting Rules; (3) the proposed amendments to the Board Meeting Rules; and (4) the proposed amendments to the Supervisory Committee Meeting Rules
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	the ordinary share(s) issued by the Company, with a par value of RMB1.00 each, which are listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“H Shareholders’ Class Meeting”	the 2024 second H Shareholders’ class meeting to be convened and held by the Company at 3:00 p.m. on 27 September 2024 (or immediately after the conclusion of the A Shareholders’ Class Meeting) for the purpose of considering and, if thought fit, approving the proposed amendments to the Articles of Association
“Latest Practicable Date”	6 September 2024, that is the latest practicable date to confirm certain information contained in this circular before printing
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	the ordinary share(s) with a par value of RMB1.00 each in the existing share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)

DEFINITIONS

“Shareholders Meeting Rules”	the rules for shareholders’ meetings (股東會議事規則) of the Company, as amended from time to time
“SSE”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the supervisory committee of the Company
“Supervisory Committee Meeting Rules”	the rules for meetings of the Supervisory Committee (監事會議事規則) of the Company, as amended from time to time

LETTER FROM THE BOARD



Tianjin Capital Environmental Protection Group Company Limited
天津創業環保集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1065)

Executive Directors:

Mr. Tang Fusheng (*Chairman*)
Mr. Pan Guangwen
Ms. Nie Yanhong

Non-executive Directors:

Mr. Wang Yongwei
Mr. An Pindong
Mr. Liu Tao

Independent Non-executive Directors:

Mr. Xue Tao
Mr. Wang Shanggan
Ms. Liu Fei

Registered Address:

12/F, TCEP Building,
76 Weijin South Road,
Nankai District,
Tianjin, the PRC
Postal code: 300381

11 September 2024

To the Shareholders

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(2) PROPOSED AMENDMENTS TO
THE SHAREHOLDERS MEETING RULES;
(3) PROPOSED AMENDMENTS TO THE BOARD MEETING RULES;
AND
(4) PROPOSED AMENDMENTS TO
THE SUPERVISORY COMMITTEE MEETING RULES**

I. INTRODUCTION

References are made to the Company's announcement dated 6 September 2024 in relation to (1) the proposed amendments to the Articles of Association; (2) the proposed amendments to the Shareholders Meeting Rules; (3) the proposed amendments to the Board Meeting Rules; and (4) the proposed amendments to the Supervisory Committee Meeting Rules.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with further information relating to (1) the proposed amendments to the Articles of Association; (2) the proposed amendments to the Shareholders Meeting Rules; (3) the proposed amendments to the Board Meeting Rules; and (4) the proposed amendments to the Supervisory Committee Meeting Rules; and to give you notices of the EGM and the H Shareholders' Class Meeting to be convened to consider and, if thought fit, approve, among other things, the resolutions in relation to the above matters.

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the amendments to and publication of relevant laws, regulations and regulatory documents such as the Company Law of the PRC, the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), 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 Measures for the Administration of the Issuance of Securities by Listed Companies (《上市公司證券發行註冊管理辦法》), and the requirements of the relevant rules of stock exchanges, and in view of the repeal of the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the Mandatory Provisions for Companies Listing Overseas (《到境外上市公司章程必備條款》), and based on the actual situation of the Company, the Board has proposed to amend the relevant chapters and articles of the existing Articles of Association.

In addition, the proposed amendments will address certain textual editing errors and omissions in the Articles of Association.

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

The English version of the proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In the event of any discrepancy, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the EGM and the Class Meetings, respectively.

III. PROPOSED AMENDMENTS TO THE SHAREHOLDERS MEETING RULES

In accordance with the amendments to relevant requirements and the proposed amendments to the Articles of Association, the Board has proposed to amend the existing Shareholders Meeting Rules. The proposed amendments to the Shareholders Meeting Rules are subject to the approval of the Shareholders at the EGM by way of an ordinary resolution.

LETTER FROM THE BOARD

Details of the proposed amendments to the Shareholders Meeting Rules are set out in Appendix II to this circular.

The English version of the proposed amendments to the Shareholders Meeting Rules is an unofficial translation of its Chinese version. In the event of any discrepancy, the Chinese version shall prevail.

IV. PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

In accordance with the amendments to relevant requirements and the proposed amendments to the Articles of Association, the Board has proposed to amend the existing Board Meeting Rules. The proposed amendments to the Board Meeting Rules shall be subject to the approval of the Shareholders at the EGM by way of an ordinary resolution.

Details of the proposed amendments to the Board Meeting Rules are set out in Appendix III to this circular.

The English version of the proposed amendments to the Board Meeting Rules is an unofficial translation of its Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

V. PROPOSED AMENDMENTS TO THE SUPERVISORY COMMITTEE MEETING RULES

In accordance with the amendments to relevant requirements and the proposed amendments to the Articles of Association, the Supervisory Committee has proposed to amend the existing Supervisory Committee Meeting Rules. The proposed amendments to the Supervisory Committee Meeting Rules are subject to the approval of the Shareholders at the EGM by way of an ordinary resolution.

Details of the proposed amendments to the Supervisory Committee Meeting Rules are set out in Appendix IV to this circular.

The English version of the proposed amendments to the Supervisory Committee Meeting Rules is an unofficial translation of its Chinese version. In the event of any discrepancy, the Chinese version shall prevail.

LETTER FROM THE BOARD

VI. EGM AND CLASS MEETINGS

The EGM of the Company will be convened and held at 2:00 p.m. on 27 September 2024 at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC. A notice for convening the EGM is set out on pages EGM-1 to EGM-2 of this circular. At the EGM, voting by the Shareholders will be conducted by way of poll.

The H Shareholders' Class Meeting of the Company will be convened and held at 3:00 p.m. on 27 September 2024 (or immediately after the conclusion of the A Shareholders' Class Meeting) at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC. A notice for convening the H Shareholders' Class Meeting is set out on pages HCM-1 to HCM-2 of this circular. At the H Shareholders' Class Meeting, voting by the H Shareholders will be conducted by way of poll.

Whether or not you intend to attend the Meetings, you are requested to complete and return the proxy form in accordance with the instructions printed thereon to the Company's H share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or the Company's principal office at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC, as soon as possible and in any event not less than 24 hours before the time for holding of the Meetings or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Meetings or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company shall be taken by poll unless the chairman of the meeting decides in good faith to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement of the poll results will be issued by the Company in the manner specified in Rule 13.39(5) of the Listing Rules after the EGM and the H Shareholders' Class Meeting.

Having made all reasonable enquiries, to the best of the Directors' knowledge, information and belief, no Shareholder has a material interest in the relevant resolutions regarding (1) the proposed amendments to the Articles of Association; (2) the proposed amendments to the Shareholders Meeting Rules; (3) the proposed amendments to the Board Meeting Rules; and (4) the proposed amendments to the Supervisory Committee Meeting Rules, and as a result, no Shareholder is required to abstain from voting at the EGM and/or the Class Meetings.

LETTER FROM THE BOARD

VII. RECOMMENDATIONS

The Directors consider that (1) the proposed amendments to the Articles of Association; (2) the proposed amendments to the Shareholders Meeting Rules; (3) the proposed amendments to the Board Meeting Rules; and (4) the proposed amendments to the Supervisory Committee Meeting Rules are in the interests of the Company and the Shareholders as a whole.

In view of the above, the Board recommends that the Shareholders vote in favour of the relevant resolutions to be proposed at the EGM and the Class Meetings.

VIII. RESPONSIBILITY STATEMENT

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

Yours faithfully

By order of the Board of

**TIANJIN CAPITAL ENVIRONMENTAL
PROTECTION GROUP COMPANY LIMITED**

Tang Fusheng

Chairman

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

TABLE OF COMPARISON OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are set out below (deleted text is shown as strikethrough, added text is shown as underline and order adjustment is shown as double underline):

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
1	<p>Article 1 The Article was formulated to protect the legitimate rights and interests of Tianjin Capital Environmental Protection Group Company Limited (the “Company” for short), and its shareholders and creditors according to the Company Law of the People’s Republic of China (the “Company Law” for short), the Securities Law of the People’s Republic of China (the “Securities Law” for short), and other related regulations.</p>	<p>Article 1 The Article was formulated <u>and amended</u> to protect the legitimate rights and interests of Tianjin Capital Environmental Protection Group Company Limited (the “Company” for short), and its shareholders and creditors, to regulate the organisation and conduct of the Company, <u>and to improve the modern enterprise system with Chinese characteristics</u>, according to the Company Law of the People’s Republic of China (the “Company Law” for short), the Securities Law of the People’s Republic of China (the “Securities Law” for short), and other related regulations <u>the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (CSRC Announcement [2023] No. 43), the Guidelines on the Articles of Association of Listed Companies (CSRC Announcement [2023] No. 62), the Measures for the Administration of Independent Directors of Listed Companies (CSRC Order No. 220), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (Main Board), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (Revised in April 2024), and other laws, regulations and regulatory documents.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
2	<p>Article 6 The legal representative of the Company is the chairman of the Board of the Company.</p>	<p>Article 6 The legal representative of the Company is the chairman of the Board of the Company.</p> <p><u>If the chairman of the Board resigns, he shall be deemed to have resigned as the legal representative at the same time.</u></p> <p><u>If the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the legal representative's resignation.</u></p>
3	<p>Article 9 These Articles of Association shall be binding upon the Company and its shareholders, Directors, supervisors, general managers and other senior management members of the Company, who shall have right to make any claims and propositions regarding the Company's affairs in accordance with the Articles of Association.</p> <p>The Articles of Association shall be actionable by a shareholder against the Company and vice versa, by the Company against the Directors, supervisors, general manager and other senior management members of the Company, by shareholders against each other, by a shareholder against the Directors, supervisors, general manager and other senior management members of the Company.</p> <p>The aforesaid actions include filing court proceeding and arbitration proceedings.</p>	<p>Article 9 These Articles of Association shall be binding upon the Company and its shareholders, Directors, supervisors, general managers and other senior management members of the Company, who shall have right to make any claims and propositions regarding the Company's affairs in accordance with the Articles of Association.</p> <p>The Articles of Association shall be actionable by a shareholder against the Company and vice versa, by the Company against the Directors, supervisors, general manager and other senior management members of the Company, by shareholders against each other, by a shareholder against the Directors, supervisors, general manager and other senior management members of the Company.</p> <p>The aforesaid actions include filing court proceeding and arbitration proceedings.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
4	<p>Article 13 The business scope of the Company is based on the projects approved by the registration authority.</p> <p>The business scope of the Company: investment, construction, design, management, operation, technical consultation and supporting services for sewage water, tap water, reclaimed water, industrial wastewater and other water treatment facilities; investment, construction, design, management, operation, technical consultation and supporting services for the collection, transportation, treatment and resource utilization of various types of solid waste and related infrastructure; investment, construction, design, management, operation, technical consultation and supporting services for energy supply services and energy conservation and environmental protection-related facilities; development and operation of environmental protection technology and environmental protection products and equipment; urban integrated environmental services and ecological management services; design, construction, management, construction and operation and management of municipal infrastructure facilities; urban road franchised operation, technical consultation and supporting services for the southeast half of the Central Ring Road in Tianjin municipality; rental of self-owned houses.</p> <p>According to the needs of business management, the Company may amend the Articles of Association and the business scope in accordance with the relevant provisions. However, the amendment shall be registered. As to projects within the business scope of the Company which have to be approved under the laws and administrative rules and regulations, they shall be approved according to the law.</p>	<p>Article 13 The business scope of the Company is based on the projects approved by the registration authority.</p> <p>The business scope of the Company: investment, construction, design, management, operation, technical consultation and supporting services for sewage water, tap water, reclaimed water, industrial wastewater and other water treatment facilities; investment, construction, design, management, operation, technical consultation and supporting services for the collection, transportation, treatment and resource utilization of various types of solid waste and related infrastructure; investment, construction, design, management, operation, technical consultation and supporting services for energy supply services and energy conservation and environmental protection-related facilities; development and operation of environmental protection technology and environmental protection products and equipment; urban integrated environmental services and ecological management services; design, construction, management, construction and operation and management of municipal infrastructure facilities; urban road franchised operation, technical consultation and supporting services for the southeast half of the Central Ring Road in Tianjin municipality; rental of self-owned houses.</p> <p>According to the needs of business management, the Company may amend the Articles of Association and the business scope in accordance with the relevant provisions. However, the amendment shall be registered. As to projects within the business scope of the Company which have to be approved under the laws and administrative rules and regulations, they shall be approved according to the law.</p> <p><u>The term of operation of the Company is fifty years, which shall be commenced from the date of issuance of the Business License.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
5	<p>Article 14 The Company shall have ordinary shares at all times. The Company may create other classes of shares if necessary, upon approval by the examining and approving departments authorized by the State Council.</p>	<p>Article 14 The Company shall have ordinary shares at all times. The Company may create other classes of shares if necessary, upon approval by the examining and approving departments authorized by the State Council.</p>
6	<p>Article 16 Upon approval by the securities regulatory authorities of the State Council, the Company may issue shares to domestic investors and overseas investors.</p>	<p>Article 16 Upon approval by <u>registration/filing with</u> the securities regulatory authorities of the State Council, the Company may issue shares to domestic investors and overseas investors.</p>
7	<p>Article 20 The Board of Directors of the Company may make arrangement for the respective issue of over overseas-listed foreign-invested shares and domestic shares after making proposals for the issuance of the same have been approved by the securities supervisory authorities of the State Council.</p> <p>The Company may implement its proposal to issue overseas-listed foreign-invested shares and domestic shares pursuant to the preceding paragraph within 15 months from the date of approval by the China Securities Regulatory Commission.</p>	Deleted
8	<p>Article 21 Where the total number of shares stated in the proposal for the issuance of shares includes overseas-listed foreign-invested shares and domestic shares, such shares shall be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for all at a time due to exceptional circumstances, the shares may, subject to the approval of the China Securities Regulatory Commission, be issued on separate occasions.</p>	Deleted
9	<p>Article 22 The registered capital of the Company is RMB1,570,418,085.</p>	<p>Article 220 The registered capital of the Company is RMB1,570,418,085. <u>The total investment of the Company is RMB1,570,418,085.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
10	<p>Article 23 The Company may, according its operation and development needs, increase its capital pursuant to relevant provisions of the Articles of Association.</p> <p>The Company may increase its capital in the following ways:</p> <ol style="list-style-type: none"> (1) public offer of shares (including placing new shares to existing its shareholders); (2) non-public offer of shares; (3) allotment of new shares to its existing shareholders; (4) conversion of housing provident fund to increased share capital; (5) other means permitted by laws, administrative regulations or approved by State Council’s Securities Regulatory Authority. <p>When the Company’s increase share capital by means of the issue of new shares has been approved in accordance with provisions of the Articles of Associations, the issue shall be made according to the procedures set out in relevant laws and administrative regulations of the State.</p>	<p>Article 237 The Company may, according its operation and development needs, increase its capital pursuant to relevant provisions of the Articles of Association. <u>The Company may increase its capital in the following ways in the following ways in accordance with the provisions of laws and regulations and upon resolutions made by the shareholders’ meeting:</u></p> <ol style="list-style-type: none"> (1) public offer of shares (including placing new shares to existing its shareholders); (2) non-public offer of shares; (3) allotment of new <u>bonus</u> shares to its existing shareholders; (4) conversion of housing provident fund to increased share capital; (5) other means permitted provided <u>permitted</u> by laws, administrative regulations or approved by State Council’s Securities Regulatory Authority <u>the CSRC.</u> <p>When the Company’s increase share capital by means of the issue of new shares has been approved in accordance with provisions of the Articles of Associations, the issue shall be made according to the procedures set out in relevant laws and administrative regulations of the State.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
11	Article 24 Except as otherwise provided by laws and administrative regulations, the shares of the Company may be transferred freely with no liens attached.	Article 241 Except as otherwise provided by laws and administrative regulations, the shares of the Company may be transferred freely with no liens attached <u>The shares of the Company may be transferred in accordance with the law.</u>
12	Article 27 Directors, supervisors and senior management members shall notify the Company about the shares they hold and the changes of the shares held. During their term, the shares transferred each year cannot exceed 25% of the total shares held by them. The shares held cannot be transferred within one year since the Company's shares are listed. Within six months after the departure of the aforesaid personnel, they cannot transfer their shares of the Company.	Article 274 Directors, supervisors and senior management members shall notify the Company about the shares they hold and the changes of the shares held. During their term, the shares transferred each year cannot exceed 25% of the total shares held by them. The shares held cannot be transferred within one year since the Company's shares are listed. Within six months after the departure of the aforesaid personnel, they cannot transfer their shares of the Company. <u>If the shares are pledged within the period of restriction on transfer as stipulated in the relevant provisions of laws, administrative regulations, ordinances, listing rules, etc., the pledgee shall not exercise the pledge right within the period of restriction on transfer.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
13	<p>Article 28 If Directors, supervisors, senior management member of the Company and shareholders who hold 5% or more of the Company’s shares sell their shares within six months after purchase or purchase again within six months after selling, the profit incurred shall belong to the Company and the Board of Directors will collect the said profit. However, if securities companies holding 5% or more of the shares because they underwrite the remaining shares after selling, the selling of such stocks shall not be limited by the 6-month rule.</p> <p>If the Board of Directors of the Company fails to enforce the preceding paragraph, shareholders have the right to request the Board to enforce within 30 days. If the Board fails to enforce within the aforesaid articles, for the interests of the Company, shareholders have the right to commence proceeding in the people’s court in their own name.</p> <p>If the Board fails to perform according to Article 1, the responsible Directors shall bear joint responsibility.</p> <p>This Article does not apply to shareholders of overseas-listed foreign-invested shares.</p>	<p>Article 285 If Directors, supervisors, senior management member of the Company and shareholders who hold 5% or more of the Company’s shares sell their shares within six months after purchase or purchase again within six months after selling, the profit incurred shall belong to the Company and the Board of Directors will collect the said profit. However, if securities companies holding 5% or more of the shares because they underwrite the remaining shares after selling, the selling of such stocks shall not be limited by the 6-month rule as a result of taking up unsubscribed shares as underwriters and other circumstances <u>provided by the CSRC are exempt from such requirement.</u></p> <p>If the Board of Directors of the Company fails to enforce the preceding paragraph, shareholders have the right to request the Board to enforce within 30 days. If the Board fails to enforce within the aforesaid articles, for the interests of the Company, shareholders have the right to commence proceeding in the people’s court in their own name.</p> <p>If the Board fails to perform according to Article 1, the responsible Directors shall bear joint responsibility.</p> <p>This Article does not apply to shareholders of overseas-listed foreign-invested shares. If the restriction in this Article involves shareholders of overseas-listed foreign-invested shares, they are required to comply with the relevant regulations of the securities regulatory authorities in the place where the corresponding shares are listed.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
14	New article on the right	<p><u>Article 26 The Company shall not provide gifts, loans, guarantees or other financial assistance to other persons for the acquisition of shares in the Company or its parent company, except for the implementation of the Company’s employee stock option plans.</u></p> <p><u>For the interests of the Company, upon a resolution of the general meeting, or a resolution of the Board of Directors in accordance with the Articles of Association or the authorization of the general meeting, the Company may provide financial assistance to other persons for the acquisition of shares in the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board of Directors shall be approved by more than two-thirds of all directors.</u></p> <p><u>In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible directors, supervisors and senior management shall be liable for compensation.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
15	CHAPTER 5 CAPITAL REDUCTION AND SHARE REPURCHASE	CHAPTER 5 CAPITAL INCREASE, CAPITAL REDUCTION AND SHARE REPURCHASE
16	New article on the right	<p><u>Article 28 the Board of Directors shall be authorised at the shareholders' general meeting, who shall have the mandate to decide on the issuance of shares not exceeding 50 percent of the issued shares within three years. However, the capital contribution in the form of non-monetary property shall be resolved by the shareholders' general meeting.</u></p> <p><u>If the decision of the Board of Directors to issue shares in accordance with the preceding paragraph results in a change in the registered capital of the Company or the number of issued shares, the amendment of the matters recorded in the Articles of Association shall not be subject to the vote of the shareholders' general meeting.</u></p>
17	New article on the right	<p><u>Article 29 Where the Board of Directors decides to issue new shares under the authorisation of the shareholders' general meeting, the resolution of the Board of Directors shall be passed by more than two-thirds of all the directors.</u></p>
18	New article on the right	<p><u>Article 30 A controlled subsidiary of the Company is not allowed to acquire the shares of the Company.</u></p> <p><u>If the controlled subsidiary of the Company holds the shares of the Company due to company mergers, exercise of pledge rights, etc., it is not allowed to exercise the voting rights corresponding to the shares held by it, and the relevant shares of the Company shall be disposed of in a timely manner.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
19	<p>Article 29 According to Articles of Association, the Company may reduce its registered capital.</p> <p>The Company shall reduce its capital in accordance with procedures set out in the Company Law, other relevant regulations and this Articles of Association.</p>	<p>Article 2931 According to Articles of Association, tThe Company may reduce its registered capital.</p> <p>The Company shall reduce its capital in accordance with procedures set out in the Company Law, other relevant regulations and this Articles of Association.</p>
20	<p>Article 30 When the Company reduces its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify creditors within 10 days after adopting the resolution to reduce registered capital and publish an announcement in newspaper at least 3 times within 30 days. A creditor shall have the right within 30 days after the receipt of written notice or, for those who have not received a written notice, within 90 days after the date of first announcement, require the Company to repay its debts or provide a corresponding debt repaying guarantee.</p> <p>The registered capital of the Company, after reduction, cannot be less than the minimum amount as prescribed by law.</p>	<p>Article 302 When the Company reduces its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify creditors within 10 days after adopting the resolution to reduce registered capital and publish an announcement in newspaper at least 3 times or National Enterprise Credit Information Publicity System within 30 days. A creditor shall have the right within 30 days after the receipt of written notice or, for those who have not received a written notice, within 9045 days after the date of first announcement, require the Company to repay its debts or provide a corresponding debt repaying guarantee.</p> <p>The registered capital of the Company, after reduction, cannot be less than the minimum amount as prescribed by law.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
21	<p>Article 33 When the Company is to repurchase shares by a contractual agreement outside a stock exchange, prior approval shall be obtained from a general meeting in accordance with the provisions of the Articles of Association. Upon the prior approval of the general meeting in the same way, the Company may rescind or amend the contract concluded in the manner set forth above or waive any of its rights under such contract.</p> <p>A contract for the repurchase of shares referred to in the preceding paragraph shall include (but not limited to) an agreement to become liable to repurchase shares or an agreement to have the right to repurchase shares.</p> <p>The Company shall not assign the contracts for repurchase share or any right contained in such contracts.</p>	Deleted
22	<p>Article 35 Unless the Company is in the course of liquidation, or otherwise specified by provision of laws, regulations and normative documents, the Company shall comply with the following provisions when repurchasing the issued and outstanding shares:</p> <p>(1) where the Company repurchases shares at par value, payment shall be made out of the book balance of the distributable profits of the Company and the proceeds from the new shares issuance for the purpose of repurchasing the original shares;</p>	Deleted

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(2) where the Company repurchases shares at a price higher than the par value, the portion corresponding to the par value shall be deducted from the book balance of the distributable profits of the Company and the proceeds from the new shares issuance for purpose of repurchasing the original shares; and the portion beyond the par value shall be handled in accordance with the following methods:</p> <ol style="list-style-type: none"> 1. where the shares repurchased are issued at the par value, such portion shall be deducted from the book balance of the distributable profits of the Company; and 2. where the shares repurchased are issued at a price higher than the par value, such portion shall be deducted from the book balance of the distributable profits of the Company and the proceeds from the new share issuance for purpose of repurchasing the original shares. However, the amount deducted from the proceeds from the new shares issuance shall neither exceed the total premium of the original shares issuance nor the Company's premium account (or capital reserve account) (including the premium from the new shares issuance) at the redemption; <p>(3) the Company shall make the following payments out of the Company's distributable profits:</p> <ol style="list-style-type: none"> 1. payment for the acquisition of the right to repurchase its shares; 2. payment for variation of any contract for the repurchase of its shares; 	

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>3. payment for the release of its obligation under any contract for the repurchase of its shares;</p> <p>(4) after the total par value of the shares cancelled is deducted from the Company's registered capital in accordance with relevant provisions, the amount deducted from the distributable profits and used to repurchase the shares at the par value shall be included in the premium account (or capital reserve account) of the Company.</p> <p>The Company shall follow shall the Rules Governing the Listing of Securities on the SEHK, other applicable laws, rules and codes of Hong Kong provide more stringent requirements.</p>	Deleted
23	CHAPTER 6 FINANCIAL ASSISTANCE TO SHARE PURCHASE OF THE COMPANY	Chapter deleted
24	<p>Article 40 The share certificates shall be signed by the chairman of the Board. Where the stock exchange on which shares of the Company are listed requires other senior management members of the Company to sign on the share certificates, the share certificates shall also be signed by such members. The share certificates shall take effect after being affixed or printed with the seal of the Company. The share certificates shall only be affixed under the authorization of the Board of Directors. The signature of the chairman of the Board or other senior management members of the Company may be printed in printed form.</p>	Deleted

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
25	<p>Article 41 The Company shall maintain a register of members of the Company which shall contain the following particulars:</p> <ul style="list-style-type: none"> (i) the name (title), address (domicile), occupation or nature of each shareholder; (ii) the class and number of shares held by each shareholder; (iii) the amount paid-up on or agreed to be paid-up on the shares held by each shareholder; (iv) the serial numbers of the shares held by each shareholder; (v) the date on which each person was registered as a shareholder; (vi) the date on which any shareholder ceased to be a shareholder. <p>Unless there is evidence to the contrary, the register of members shall be sufficient evidence of the shareholders' shareholdings in the Company.</p>	<p>Article 4137 The Company shall maintain a register of members of the Company which shall contain the following particulars: <u>The Company shall keep a register of members based on the evidence provided by the share registrar. The register of members serves as sufficient evidence of the shareholders' ownership of the Company's shares, which shall contain the following particulars:</u></p> <ul style="list-style-type: none"> (i) the name (title), address (domicile), occupation or nature of each shareholder; <u>the name and address of each shareholder;</u> (ii) the class and number of shares held <u>the type and number of shares subscribed</u> by each shareholder; (iii) the amount paid-up on or agreed to be paid-up on the shares held by each shareholder; (iii) <u>if shares are issued in paper form, the serial numbers of the share certificate;</u> (iv) the serial numbers of the shares held <u>the date of acquisition of shares</u> by each shareholder; (v) the date on which each person was registered as a shareholder; (vi) the date on which any shareholder ceased to be a shareholder. <p>Unless there is evidence to the contrary, the register of members shall be sufficient evidence of the shareholders' shareholdings in the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
26	<p>Article 51 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of members.</p> <p>A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of members.</p> <p>The Company shall not exercise any power to freeze or otherwise impair the rights attached to any shares held by any person on the ground that such person has not disclosed his/her direct or indirect equity interest in the Company.</p>	<p>Article 5147 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of members.</p> <p>A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of members.</p> <p>The Company shall not exercise any power to freeze or otherwise impair the rights attached to any shares held by any person on the ground that such person has not disclosed his/her direct or indirect equity interest in the Company.</p>
27	<p>Article 52 The shareholders of ordinary shares of the Company shall enjoy the following rights:</p> <ol style="list-style-type: none"> (1) to receive dividends and other distributions in proportion to their shareholdings (but there is no right to participate in dividends subsequently declared on the prepaid shares); (2) to request, summon, hold, attend or appoint a proxy to attend general meetings, and the right exercise the voting rights according to the law; (3) to supervise the Company’s business operations, the right to present proposals or make queries; (4) to transfer, present as gift or pledge his/her shares in accordance with laws, administrative regulations and the Articles of Association. 	<p>Article 5248 The shareholders of ordinary shares of the Company shall enjoy the following rights:</p> <ol style="list-style-type: none"> (1) to receive dividends and other distributions in proportion to their shareholdings (but there is no right to participate in dividends subsequently declared on the prepaid shares); (2) to request, summon, hold, attend or appoint a proxy to attend, <u>speaking at, the general Shareholders’ meetings, and the right exercise the voting rights to exercise the corresponding voting right thereat</u> according to the law <u>(unless individual shareholders are required to abstain from voting rights in respect of individual matters in accordance with the relevant requirements of the places where the Company’s securities are listed)</u>; (3) to supervise the Company’s business operations, the right to present proposals or make queries;

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(5) to obtain relevant information in accordance with the Articles of Association, in which information includes:</p> <ol style="list-style-type: none"> 1. to obtain a copy of the Articles of Association, subject to payment of costs; 2. to inspect (free) and copy, subject to payment of reasonable fees, the following: <ol style="list-style-type: none"> (1) all parts of the register of members; (2) personal particulars of Directors, supervisors, general manager and other senior management members of the Company, including: <ol style="list-style-type: none"> (A) present and former names and alias; (B) principal address (place of residence) (C) nationality; (D) primary and all other part-time occupations and duties; (E) identity document and its number; (3) report on the issued share capital of the Company; (4) the bond stubs of the Company; 	<p>(4) to transfer, present as gift or pledge his/her shares in accordance with laws, administrative regulations and the Articles of Association.</p> <p>(5) to obtain relevant information in accordance with the Articles of Association, in which information includes:</p> <ol style="list-style-type: none"> 1. to obtain a copy of the Articles of Association, subject to payment of costs; 2. to inspect (free) and copy, subject to payment of reasonable fees, the following: <ol style="list-style-type: none"> (1) all parts of the register of members; (2) personal particulars of Directors, supervisors, general manager and other senior management members of the Company, including: <ol style="list-style-type: none"> (A) present and former names and alias; (B) principal address (place of residence) (C) nationality; (D) primary and all other part-time occupations and duties; (E) identity document and its number;

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(5) reports showing the number and par value of shares repurchased by the Company and the maximum and the minimum prices paid in respect of each class of shares repurchased since the end of the last financial year, and the aggregate amount paid for such shares;</p> <p>(6) minutes of general meetings, resolutions of the Board of Directors and the Supervisory Committee;</p> <p>(7) financial statements.</p> <p>(6) to participate in the distribution of the remaining assets of the Company in proportion to their shareholding in the event of termination or liquidation of the Company;</p> <p>(7) to require the Company to buy the shares of the shareholders in the event of objection to resolutions of the general meeting concerning merger or separation of the Company;</p> <p>(8) to entitle other rights stipulated by laws, administrative regulations and the Articles of Association.</p>	<p>(3) report on the issued share capital of the Company;</p> <p>(4) the bond stubs of the Company;</p> <p>(5) reports showing the number and par value of shares repurchased by the Company and the maximum and the minimum prices paid in respect of each class of shares repurchased since the end of the last financial year, and the aggregate amount paid for such shares;</p> <p>(6) minutes of general meetings, resolutions of the Board of Directors and the Supervisory Committee;</p> <p>(7) financial statements.</p> <p><u>to inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' general meetings, resolutions of the Board of Directors, resolutions of the Supervisory Board, and financial statements;</u></p> <p>(6) to participate in the distribution of the remaining assets of the Company in proportion to their shareholding in the event of termination or liquidation of the Company;</p> <p>(7) to require the Company to buy the shares of the shareholders in the event of objection to resolutions of the general Shareholders' meeting concerning merger or separation of the Company;</p> <p>(8) to entitle other rights stipulated by laws, administrative regulations and the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
28	New article on the right	<p><u>Article 49 If shareholders who individually or aggregately hold more than 3% of the Company’s shares for more than 180 consecutive days requests to inspect the accounting books and accounting vouchers of the Company, they shall submit a written request to the Company stating the purpose. If the Company, has reasonable grounds to believe that the shareholder’s requests to inspect the accounting books and accounting vouchers has improper purposes and may impair the legitimate interests of the Company, it may reject the request of the shareholder to inspect the books and shall, within 15 days from the shareholder’s written request, respond to the shareholder in writing, which shall include an explanation. If the Company rejects the request of any shareholder to inspect the accounting books, the shareholder may initiate proceedings in the people’s court.</u></p> <p><u>The shareholder may retain an accounting firm, a law firm, or other intermediaries to inspect the materials specified in the preceding paragraph.</u></p> <p><u>The shareholder and the accounting firm, law firm, or other intermediaries retained by it shall comply with the provisions of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy, personal information etc., when inspecting and duplicating the relevant material.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
29	<p>Article 53 If a shareholder wish to inspect or obtain the aforementioned information, he/she shall provide the Company with written evidence showing the class and quantity of shares he/she is holding. Upon verification of his/her identity, the Company may provide the information as requested.</p>	<p>Article 530 If a shareholder wish to inspect or obtain the aforementioned information, he/she shall provide the Company with written evidence showing the class and quantity of shares he/she is holding. Upon verification of his/her identity, the Company may provide the information as requested.</p> <p><u>If a shareholder requests to inspect or copy the relevant information of the Company, the request shall be made during the office hours of the Company. If a shareholder requests a copy of relevant company information, the company shall provide it after verifying the identity of the shareholder and charging a reasonable fee.</u></p>
30	<p>New article on the right</p>	<p><u>Article 51 If a shareholder requests to inspect and copy the relevant materials of the Company’s wholly-owned subsidiaries, the provisions of the preceding paragraphs shall apply.</u></p> <p><u>If a shareholder of the Company requests to inspect and copy the relevant materials, the shareholder shall comply with the Securities Law of the People’s Republic of China and other laws and administrative regulations.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
31	<p>Article 54 If resolutions of the general meeting or the Board of Directors violate laws or administrative regulations, shareholders shall have the right to request the people’s court to confirm its invalidity.</p> <p>If the procedure of convening or the way of voting at the general meeting or Board meeting violate laws, administrative regulations or this Articles of Association, or the content of resolutions violate this Articles of Association, shareholders shall have the right to request the people’s court to revoke such resolutions within 60 days since the date it was resolved.</p>	<p>Article 542 If resolutions of the general shareholders’ meeting or the Board of Directors violate laws or administrative regulations, shareholders shall have the right to request the people’s court to confirm its invalidity.</p> <p>If the procedure of convening or the way of voting at the general shareholders’ meeting or Board meeting violate laws, administrative regulations or this Articles of Association, or the content of resolutions violate this Articles of Association, shareholders shall have the right to request the people’s court to revoke such resolutions within 60 days since the date it was resolved, <u>unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders’ meetings or Board meetings of the Company, which has no substantive impact on the resolution.</u></p> <p><u>A shareholder who has not been notified to attend the shareholders’ meetings may petition People’s Court to revoke such resolution within 60 days from the date on which he knows or should know that the resolution was made at the shareholders’ meetings; if the right of revocation is not exercised within one year from the date on which the resolution is made, the right of revocation shall be extinguished.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
32	<p>Article 55 If Directors and senior management members act in violation of laws, administrative regulations or the Articles of Association in the course of performing the duties of the Company and cause loss to the Company, shareholders who hold 1% or more of the total share capital of the Company for 180 consecutive days or more, alone or jointly, shall have the right to make a written petition to the Supervisory Committee to commence proceeding at the people’s court that. If the Supervisory Committee act in violation of laws, administrative regulations or the Articles of Association in the course of performing the duties of the Company and cause loss to the Company, shareholders shall have the right to make a written petition to the Board of Directors to commence proceeding at the people’s court.</p> <p>If the Supervisory Committee or the Board of Directors refuses to commence the proceeding after receiving a written requisition of shareholders as stipulated in the preceding paragraph, or fails to commence the proceeding within 30 days after receiving such requisition, or in case of emergency, irreparable damage may be caused to the Company’s interests shall a proceeding is not duly commenced, the shareholders aforementioned shall have the right to bring the proceeding to the people’s court directly in their own name for the purpose of protecting the Company’s interest.</p> <p>If any person infringes the Company’s legitimate interests and cause damages to the Company, shareholders may, pursuant to first paragraph of this article commence proceedings, at the people’s court in accordance with the two preceding paragraphs.</p>	<p>Article 553 If Directors and senior management members act in violation of laws, administrative regulations or the Articles of Association in the course of performing the duties of the Company and cause loss to the Company, shareholders who hold 1% or more of the total share capital of the Company for 180 consecutive days or more, alone or jointly, shall have the right to make a written petition to the Supervisory Committee to commence proceeding at the people’s court that If the Supervisory Committee act in violation of laws, administrative regulations or the Articles of Association in the course of performing the duties of the Company and cause loss to the Company, shareholders shall have the right to make a written petition to the Board of Directors to commence proceeding at the people’s court <u>If the supervisor is in a situation as stipulated in the preceding Article, the aforesaid shareholders may request the Board in writing to initiate litigation before the People’s Court.</u></p> <p>If the Supervisory Committee or the Board of Directors refuses to commence the proceeding after receiving a written requisition of shareholders as stipulated in the preceding paragraph, or fails to commence the proceeding within 30 days after receiving such requisition, or in case of emergency, irreparable damage may be caused to the Company’s interests shall a proceeding is not duly commenced, the shareholders aforementioned shall have the right to bring the proceeding to the people’s court directly in their own name for the purpose of protecting the Company’s interest.</p> <p>If any person infringes the Company’s legitimate interests and cause damages to the Company, shareholders may, pursuant to first paragraph of this article commence proceedings, at the people’s court in accordance with the two preceding paragraphs.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p><u>If the directors, supervisors or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances set forth in the preceding paragraph, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs, request, in writing, that the supervisory committee or the board of directors of the wholly-owned subsidiary institute legal proceedings in the people’s court, or directly institute legal proceedings in their own names in the people’s court.</u></p>
33	<p>Article 57 Shareholders of ordinary shares shall assume the following obligations:</p> <ol style="list-style-type: none"> (1) to comply with the laws, administrative regulations and the Articles of Association; (2) to pay for shares according to shares subscribed and the method of subscription; (3) except otherwise specified in the laws or administrative regulations, not to withdraw shares; (4) not to abuse their rights as shareholders to impair the interests of the Company or other shareholders, nor to abuse the status of the Company as an independent legal entity and limited liability of shareholders to impair the creditors’ interests; <p>Where shareholders of the Company abuse their shareholders’ rights and thereby causing loss to the Company or other shareholders, such shareholders shall be liable for compensation in accordance with laws.</p>	<p>Article 575 Shareholders of ordinary shares shall assume the following obligations:</p> <ol style="list-style-type: none"> (1) to comply with the laws, administrative regulations and the Articles of Association; (2) to pay for shares according to shares subscribed and the method of subscription; (3) except otherwise specified in the laws or administrative regulations, not to withdraw shares; (4) not to abuse their rights as shareholders to impair the interests of the Company or other shareholders, nor to abuse the status of the Company as an independent legal entity and limited liability of shareholders to impair the creditors’ interests;

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>Where shareholders of the Company abuse the Company's status as an independent legal entity and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p> <p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Apart from conditions accepted at the time when shareholders subscribed for the shares, any responsibility for further subscription of shares shall not be attached to the shareholders.</p>	<p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p><u>Where shareholders of the Company abuse their shareholders' rights and thereby causing loss to the Company or other shareholders, such shareholders shall be liable for compensation in accordance with laws.</u></p> <p><u>Where shareholders of the Company abuse the Company's status as an independent legal entity and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</u></p> <p><u>If a shareholder, through two or more companies under his control, commits an act under the preceding paragraph, each company shall be jointly and severally liable for the debts of any one of the companies.</u></p> <p>Apart from conditions accepted at the time when shareholders subscribed for the shares, any responsibility for further subscription of shares shall not be attached to the shareholders.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
34	<p>Article 58 If shareholders holding 5% or more of the voting rights of the Company pledge their shares, they shall report to the Company in writing on the day of pledging. The Article doesn't apply to shareholders of overseas-listed foreign-invested shares.</p>	<p>Article 586 If shareholders holding 5% or more of the voting rights of the Company pledge their shares, they shall report to the Company in writing on the day of pledging. The Article doesn't apply to shareholders of overseas-listed foreign-invested shares. <u>If the restriction in this Article involves shareholders of overseas-listed foreign-invested shares, they are required to comply with the relevant regulations of the securities regulatory authorities in the place where the corresponding shares are listed.</u></p>
35	<p>Article 59 Apart from obligations as required by laws, administrative regulations or listing rules of stock exchange where the shares of the Company are listed, a controlling shareholder shall not exercise his/her/its voting rights in a manner prejudicial to all or part of the shareholders' interests of the Company in respect of the following matters:</p> <ol style="list-style-type: none"> (1) act honestly in the best interests of the Company in removing a Director or supervisor; (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 (but not limited to) opportunities which are beneficial to the Company; (3) to approve the expropriation by a Director or supervisor (for his own benefit or for the benefit of another person) of the individual interests of other shareholders, including (but not limited to) rights to distributions and voting rights, excluding a restructuring which has been submitted for approval at a general meeting in accordance with the Articles of Association. 	Deleted

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
36	<p>Article 60 The controlling shareholders and the actual controllers of the Company shall not make use of their connected transaction to harm the Company’s interests. Anyone who violates this article shall be liable for compensations.</p> <p>The controlling shareholders and the actual controllers of the Company have an duty of good faith to the Company and public shareholders. The controlling shareholders shall lawfully exercise their rights as investors. They shall not impair the legitimate interests of the Company and public shareholders by way of profit distribution, capital restructuring, foreign investment, misappropriation of funds or loan guarantees, nor impair interests of the Company and public shareholders by its controlling position.</p> <p>The Company shall establish a long-term mechanism of preventing controlling shareholders and the actual controllers and other connected parties from misappropriating the Company’s assets, and set up relevant systems, which can be implemented after approval of the Board of Directors.</p> <p>The Directors, supervisors and senior management member have legal duty to maintain the security of the funds and assets of the Company. If Directors, supervisors and senior management member assist or connive the controlling shareholders and the actual controllers or their associated companies to misappropriate the Company’s assets, the Board of Directors may punish the directly responsible persons depend on the degree of severity of the situation. As to Directors with serious responsibility, the Board of Directors may propose to the general meeting that the Directors to be dismissed.</p>	<p>Article 6057 The controlling shareholders and the actual controllers of the Company shall not make use of their connected transaction to harm the Company’s interests. Anyone who violates this article shall be liable for compensations.</p> <p>The controlling shareholders and the actual controllers of the Company have an duty of good faith to the Company and public shareholders. The controlling shareholders shall lawfully exercise their rights as investors. They shall not impair the legitimate interests of the Company and public shareholders by way of profit distribution, capital restructuring, foreign investment, misappropriation of funds or loan guarantees, nor impair interests of the Company and public shareholders by its controlling position.</p> <p>The Company shall establish a long-term mechanism of preventing controlling shareholders and the actual controllers and other connected parties from misappropriating the Company’s assets, and set up relevant systems, which can be implemented after approval of the Board of Directors.</p> <p>The Directors, supervisors and senior management member have legal duty to maintain the security of the funds and assets of the Company. If Directors, supervisors and senior management member assist or connive the controlling shareholders and the actual controllers or their associated companies to misappropriate the Company’s assets, the Board of Directors may punish the directly responsible persons depend on the degree of severity of the situation. As to Directors with serious responsibility, the Board of Directors may propose to the general meeting that the Directors to be dismissed.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
37	CHAPTER 14 PARTY COMMITTEE	Moved to CHAPTER 8
38	<p>Article 64 The general meeting shall exercise 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 to decide on matters relating to the remuneration of Directors;</p> <p>(3) to elect and replace supervisors assumed by individuals other than representatives of the employees and to decide on matters relating to the remuneration of supervisors;</p> <p>(4) to examine and approve the reports of the Board of Directors;</p> <p>(5) to examine and approve the reports of the Supervisory Committee;</p> <p>(6) to examine and approve the Company’s proposed annual preliminary and final budgets;</p> <p>(7) to examine and approve the Company’s profit distribution plans and loss recovery plans;</p>	<p>Article 6470 The general-shareholders’ meeting shall exercise 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 to decide on matters relating to the remuneration of Directors;</p> <p>(3) to elect and replace supervisors assumed by individuals other than representatives of the employees and to decide on matters relating to the remuneration of supervisors;</p> <p>(4) to examine and approve the reports of the Board of Directors;</p> <p>(5) to examine and approve the reports of the Supervisory Committee;</p> <p>(6) to examine and approve the Company’s proposed annual preliminary and final budgets;</p> <p>(7) to examine and approve the Company’s profit distribution plans and loss recovery plans;</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	(8) to pass resolutions on the increase or decrease of the Company's registered capital;	(8) to pass resolutions on the increase or decrease of the Company's registered capital;
	(9) to pass resolutions on matters such as merger, division, dissolution and liquidation or change of company form;	(9) to pass resolutions on matters such as merger, division, dissolution and liquidation or change of company form;
	(10) to pass resolutions on the issuance of debentures by the Company;	(10) to pass resolutions on the issuance of debentures by the Company;
	(11) to pass resolutions on the appointment, dismissal and non-reappointment of the accounting firms of the Company;	(11) to pass resolutions on the appointment, dismissal and non-reappointment of the accounting firms of the Company;
	(12) to amend these Articles;	(12) to amend these Articles;
	(13) to consider motions raised by shareholders who separately or jointly represent 3% or more of the total shares of the Company;	(13) to consider motions raised by shareholders who separately or jointly represent 31% or more of the total shares of the Company <u>in conformity with the provisions of these Articles;</u>
	(14) to consider and approve matters relating to guarantees under Article 65;	(14) to consider and approve matters relating to guarantees under Article 6571;
	(15) to consider and approve purchase or disposal of significant assets with aggregate value of more than 30% of the latest audited total assets of the Company within a year;	(15) to consider and approve purchase or disposal of significant assets or provision of guarantees to others with aggregate value of more than 30% of the latest audited total assets of the Company within a year;
	(16) to consider and approve matters in relation to the change of use of the raised fund;	(16) to consider and approve matters in relation to the change of use of the raised fund;

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(17) to consider and approve employee stock ownership, share option incentive, and other medium-and long-term incentive plans;</p> <p>(18) to decide on other matters which, according to laws, administrative regulations and rules as well as these Articles, need to be approved by shareholders in general meetings.</p> <p>Whereas the Rules Governing the Listing of Securities on the SEHK and other applicable laws, regulations and rules of Hong Kong have more stringent requirement, they shall be complied with.</p>	<p>(17) to consider and approve employee stock ownership, share option incentive, and other medium-and long-term incentive plans;</p> <p><u>(18) The annual general meeting of the Company may authorise the Board of Directors to decide on the issuance of shares with a total financing amount of no more than RMB300 million and no more than 20% of the net assets as at the end of the latest year to specific subscriber(s), and such authorisation shall expire on the date of the next annual general meeting.</u></p> <p>(1819) to decide on other matters which, according to laws, administrative regulations and rules as well as these Articles, need to be approved by shareholders in <u>general shareholders'</u> meetings.</p> <p>Whereas the Rules Governing the Listing of Securities on the SEHK and other applicable laws, regulations and rules of Hong Kong have more stringent requirement, they shall be complied with.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
39	<p>Article 68 When the Company convene a general meeting, a notice in the form of announcement or other form (if necessary) provided by the Articles of Association shall be given not less than 20 business days before the date of meeting and when the Company convene an extraordinary general meeting, a notice in the form of announcement or other form (if necessary) provided by the Articles of Association shall be given not less than 15 natural days or not less than 10 business days (whichever is longer) before the date of meeting and inform the registered shareholders of the matters to be considered, the date and place of the meeting. The business day set out in the Articles of Association refers to any day on which the Hong Kong Stock Exchange is open for the business of dealing in securities. Calculation of the above commencement date and period shall not include the date of notice and the date of the meeting.</p> <p>In principle, the general meeting is held in the Company. The general meeting sets out the venue, and it is an on site meeting. The Company shall provide convenience for shareholders to attend the general meeting by various means, including providing internet voting platform and other modern information technology means, as long as the general meeting is legal and valid. Shareholders who attend the general meeting by the aforementioned ways are regarded as present. A voting right can only choose one way of the voting of on-the-spot voting, internet voting or others means. The closing time of on site general meeting shall not be earlier than that of the internet voting and others means.</p>	<p>Article 68⁷⁴When the Company convene a general meeting, a notice in the form of announcement or other form (if necessary) provided by the Articles of Association shall be given not less than 20 business days before the date of meeting and when the Company convene an extraordinary general meeting, a notice in the form of announcement or other form (if necessary) provided by the Articles of Association shall be given not less than 15 natural days or not less than 10 business days (whichever is longer) before the date of meeting and inform the registered shareholders of the matters to be considered, the date and place of the meeting. The business day set out in the Articles of Association refers to any day on which the Hong Kong Stock Exchange is open for the business of dealing in securities. The annual general meeting shall be notified to all shareholders twenty days prior to the date of the meeting, and the extraordinary general meeting shall be notified to all shareholders fifteen days prior to the date of the meeting.</p> <p><u>The Company shall give notice of a general meeting by means of a public announcement or by other means provided for in the Articles of Association (if necessary), informing all registered shareholders of the matters to be considered at the meeting as well as the date and place of the meeting.</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p><u>The announcement referred to in the preceding paragraph shall be published on the website of the Company and/or the website of the stock exchange where the listing takes place, and in one or more newspapers designated by the securities regulatory authorities under the State Council, and once the announcement has been made, it shall be deemed that all the shareholders of domestic shares have received the notice of the relevant general meeting. For shareholders of foreign-invested shares, the notice of the general meeting shall be sent to the shareholders (regardless of whether they have voting rights at the general meeting or not) by electronic means within the notification time limit set out in this Article.</u></p> <p>Calculation of the above commencement date and period shall not include the date of notice and the date of the meeting.</p> <p>Article 75 In principle, the general shareholders' meeting is held in the Company. The general shareholders' meeting sets out the venue, and it is an on site meeting. The Company shall provide convenience for shareholders to attend the general shareholders' meeting by various means, including providing internet voting platform and other modern information technology means, as long as the general shareholders' meeting is legal and valid. Shareholders who attend the general shareholders' meeting by the aforementioned ways are regarded as present. A voting right can only choose one way of the voting of on-the-spot voting, internet voting or others means. The closing time of on site general shareholders' meeting shall not be earlier than that of the internet voting and others means.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
40	<p>Article 70 When the Company holds the annual general meeting, the Board of Directors, the Supervisory Committee and shareholders who individually or jointly hold 3% or more of the Company’s shares, shall have the right to present a written proposal to the Company. The Company shall list the issues that belong to duties of the general meeting in the agenda of the general meeting.</p> <p>Shareholders holding, individually or jointly, 3% or more of the Company’s shares can submit a temporary motion and present a written proposal to the conveners within ten days before the date of meeting. Conveners shall issue a supplemental notice and announce the content of the temporary motions within two days after receiving the proposal. Besides, after the conveners have issued the supplemental notice, they cannot revise the proposed motions that have been clearly listed in the notice or add new motions.</p> <p>The contents of the meeting’s motions shall belong to duties of the general meeting. The contents shall have clear issues and specified items to be decided and comply with relevant provision of laws, administrative regulations and the Articles of Association.</p> <p>As to motions which are not listed in the notice of general meeting or do not comply with the above requirements, the general meeting cannot take a vote or make a resolution.</p>	<p>Article 70 When the Company holds the annual general meeting, the Board of Directors, the Supervisory Committee and shareholders who individually or jointly hold 3% or more of the Company’s shares, shall have the right to present a written proposal to the Company. The Company shall list the issues that belong to duties of the general meeting in the agenda of the general meeting. Where shareholders individually or in aggregately holding 10% or more of the Company’s shares request to convene an extraordinary general meeting, the Board of Directors and the Supervisory Committee shall, within ten days after receipt of such request, decide whether to convene the extraordinary general meeting and reply to the shareholders in writing.</p> <p>Shareholders holding, individually or jointly, 31% or more of the Company’s shares can submit a temporary motion and present a written proposal to the conveners Board of Directors within ten days before the date of meeting. Conveners shall issue a supplemental notice and announce the content of the temporary motions within two days after receiving the proposal. Besides, after the conveners have issued the supplemental notice, they cannot revise the proposed motions that have been clearly listed in the notice or add new motions.</p> <p>The contents of the meeting’s motions shall belong to duties of the general meeting. The contents shall have clear issues and specified items to be decided and comply with relevant provision of laws, administrative regulations and the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p><u>The temporary motion shall have a clear topic and specific resolution matters. The Board of Directors shall notify the other shareholders of the proposal within two days after receiving the motion and submit the temporary motion to the general meeting for consideration; provided the temporary motion that violates the laws, administrative regulations or the provisions of the Articles of Association, or is not fall within the duties of the general meeting.</u></p> <p><u>The Company shall make the notifications provided for in the preceding two paragraphs by means of an announcement.</u></p> <p>As to motions which are not listed in the notice of shareholders' general meeting or do not comply with the above requirements, the shareholders' general meeting cannot take a vote or make a resolution.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
41	<p>Article 71 The notice of the general meeting shall meet the following requirements:</p> <p>(1) in written form;</p> <p>(2) specifying the venue, date and time of the meeting;</p> <p>(3) describing the matters to be discussed at the meeting;</p> <p>(4) providing shareholders with materials and explanations necessary for them to make sensible decisions in respect of the matters to be discussed, including (but not limited to) specific terms and contract (if any) for a proposed transaction, and a detailed explanation of its reason and consequence where the Company proposes a merger, share redemption, share capital restructuring or other form of restructuring;</p>	<p>Article 718 The notice of a <u>shareholders' general meeting</u> shall meet the following requirements <u>include the following</u>:</p> <p>(1) in written form;</p> <p>(21) specifying the venue, date and time duration of the meeting;</p> <p>(32) describing the matters <u>and proposals</u> to be <u>discussed submitted for consideration</u> at the meeting;</p> <p>(43) providing shareholders with materials and explanations necessary for them to make sensible decisions in respect of the matters to be discussed, including (but not limited to) specific terms and contract (if any) for a proposed transaction, and a detailed explanation of its reason and consequence where the Company proposes a merger, share redemption, share capital restructuring or other form of restructuring;</p> <p>(54) where any Director, supervisor, general manager and other senior management member have a material interest in respect of the matters to be discussed, then the nature and extent of that interest shall be disclosed; where the impact of the matters to be discussed on such Director, supervisor, general manager and other senior management personnel who are shareholders is different from the impact on other shareholders of the same type, then that difference shall be illustrated;</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(5) where any Director, supervisor, general manager and other senior management member have a material interest in respect of the matters to be discussed, then the nature and extent of that interest shall be disclosed; where the impact of the matters to be discussed on such Director, supervisor, general manager and other senior management personnel who are shareholders is different from the impact on other shareholders of the same type, then that difference shall be illustrated;</p> <p>(6) containing the full text of any special resolution proposed to be passed at the meeting;</p> <p>(7) providing a clear text description stating that all shareholders who have the right to attend and vote at the general meeting have the right to entrust one or more proxies, who does not need to be shareholders of the Company, to attend and vote at the meeting;</p> <p>(8) stating the deadline and place for the delivery of proxy letter of the meeting;</p> <p>(9) date of determining the shareholders who have the right to attend the meeting;</p> <p>(10) name and phone number of the contact person for the meeting affairs.</p>	<p>(65) containing the full text of any special resolution proposed to be passed at the meeting;</p> <p>(76) providing a clear text description stating that all shareholders who have the right to attend and vote at the general meeting have the right to entrust one or more proxies, who does not need to be shareholders of the Company, to attend and vote at the meeting;</p> <p>(87) stating the deadline and place for the delivery of proxy letter of the meeting;</p> <p>(98) date of determining the shareholders who have the right to attend the <u>shareholder's</u> meeting;</p> <p>(109) name and phone number of the contact person for the meeting affairs;</p> <p><u>(10) voting time and voting procedures by internet or other means.</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>If the general meeting intends to discuss the election of Directors or supervisors, it shall fully disclose the detailed information of the candidates for Director or supervisor. The information shall at least include but not limited to the following:</p> <p>(1) personal information such as educational background, work experience, part-time jobs;</p> <p>(2) whether they have any connected relationship with the Company, controlling shareholders or the actual controllers;</p> <p>(3) disclosure of the number of shares of the Company held;</p> <p>(4) whether they have ever received any punishment from China Securities Regulatory Commission, or its relevant department or the stock exchange.</p>	<p>Article 79 If the general shareholder's meeting intends to discuss the election of Directors or supervisors, it shall fully disclose the detailed information of the candidates for Director or supervisor. The information shall at least include but not limited to the following:</p> <p>(1) personal information such as educational background, work experience, part-time jobs;</p> <p>(2) whether they have any connected relationship with the Company, controlling shareholders or the actual controllers;</p> <p>(3) disclosure of the number of shares of the Company held;</p> <p>(4) whether they have ever received any punishment from China Securities Regulatory Commission, or its relevant department or the stock exchange.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
42	<p>Article 72 Notice of a general meeting shall be served on each shareholder, (regardless whether they are entitled to vote thereat) by a personal delivery or pre-paid mail or fax. The address or fax number of addressees shall refer to that in the register of members. As for holders of domestic shares, the notice of general meeting may be given by announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or several newspapers designated by the securities authority of the State Council at least 20 business days before the date of annual general meeting and not less than 15 natural days or not less than 10 business days (whichever is longer) before the date of the extraordinary general meeting, respectively. Once it is published, all shareholders of domestic shares shall be deemed to have received the notice of the relevant general meeting.</p>	Deleted

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
43	<p>Article 74 All the shareholders or their proxies, whose name are registered on the register of members on the date of determining the list of shareholders shall have the right to attend the meeting, and exercise the voting right in accordance with the relevant laws, regulations and the Articles of Association.</p> <p>If individual shareholders attend the meeting in person, they shall present their identity card or other documents that can prove their identity and the stock account card. Proxies, who are appointed to attend the meeting, shall present their valid identity cards and the proxy form.</p> <p>Legal representatives or proxy appointed by legal representatives of the corporate shareholders may attend the meeting. When legal representatives attend the meeting, they shall present their identity card or valid documents that can prove their qualification as a legal representative. When the proxy attends the meeting, they shall present their identity card and the written proxy form lawfully issued by legal representatives of the corporate shareholders.</p>	<p>Article 7481 All the shareholders or their proxies, whose name are registered on the register of members on the date of determining the list of shareholders shall have the right to attend the <u>shareholder's</u> meeting, and exercise the voting right in accordance with the relevant laws, regulations and the Articles of Association.</p> <p>If individual shareholders attend the meeting in person, they shall present their identity card or other documents that can prove their identity and the stock account card. Proxies, who are appointed to attend the meeting, shall present their valid identity cards and the proxy form.</p> <p>Legal representatives or proxy appointed by legal representatives of the corporate shareholders may attend the meeting. When legal representatives attend the meeting, they shall present their identity card or valid documents that can prove their qualification as a legal representative. When the proxy attends the meeting, they shall present their identity card and the written proxy form lawfully issued by legal representatives of the corporate shareholders <u>the matters, authority and period for which the proxy is to act shall be clearly defined; the proxy shall present his/her identity card and the written power of attorney lawfully issued by legal representatives of the corporate shareholders, and shall exercise his/her voting rights within the scope of the power of attorney.</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>The Company is responsible for producing the register of members who attend the meeting. The register shall record the names (or names of their companies), identity number, address, the number of voting shares or shares representing voting rights, the names of who are represented (or names of the companies). Conveners and lawyers hired by the Company shall verify the legality of the shareholders' eligibility against the register of members provided by the share registrar, and record the shareholders' names (or title) and the number of voting shares they hold. When the host announces the number of shareholders and proxies present at the meeting and the total number of voting shares, the registration of the meeting shall end.</p>	<p>The Company is responsible for producing the register of members who attend the meeting. The register shall record the names (or names of their companies), identity number, address, the number of voting shares or shares representing voting rights, the names of who are represented (or names of the companies). Conveners and lawyers hired by the Company shall verify the legality of the shareholders' eligibility against the register of members provided by the share registrar, and record the shareholders' names (or title) and the number of voting shares they hold. When the host announces the number of shareholders and proxies present at the meeting and the total number of voting shares, the registration of the meeting shall end.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
44	<p>Article 90 The following matters shall be resolved by an ordinary resolution at the general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board of Directors and the Supervisory Committee; (2) profit distribution plans and loss recovery plans formulated by the Board of Directors; (3) appointment and removal of members of the Board of Directors and the Supervisory Committee and their remuneration and manner of payment; (4) annual preliminary and final budgets of the Company; (5) the Company’s annual report; and (6) matter other than those which are required by laws, administrative regulations and the Articles of Association to be adopted by special resolutions. 	<p>Article 907 The following matters shall be resolved by an ordinary resolution at the general shareholder’s meeting:</p> <ol style="list-style-type: none"> (1) <u>deciding on the Company’s business policies and investment plans;</u> (12) work reports of the Board of Directors and the Supervisory Committee; (23) profit distribution plans and loss recovery plans formulated by the Board of Directors; (34) appointment and removal of members of the Board of Directors and the Supervisory Committee and their remuneration and manner of payment; (45) annual preliminary and final budgets of the Company; (56) the Company’s annual report; and (67) matter other than those which are required by laws, administrative regulations and the Articles of Association to be adopted by special resolutions.

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
45	<p>Article 91 The following matters shall be resolved by a special resolution at the general meeting:</p> <ol style="list-style-type: none"> (1) the increase or reduction of its share capital and the issue of shares of any class, warrants and other similar securities; (2) the issue of debentures of the Company; (3) the division, merger, dissolution, liquidation or change of the form of the Company; (4) amendment to the Articles of Association; (5) the amount of significant assets purchased or disposed of within one year or the amount of guarantee exceed 30% of the total assets in the latest audited financial statements; (6) employee stock ownership, share option incentive, and other medium-and long-term incentive schemes; (7) any other matters considered by the general meeting and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions. 	<p>Article 918 The following matters shall be resolved by a special resolution at the general shareholders' meeting:</p> <ol style="list-style-type: none"> (1) the increase or reduction of its share capital and the issue of shares of any class, warrants and other similar securities; (2) the issue of debentures of the Company; (3) the division, merger, dissolution, liquidation or change of the form of the Company; (4) amendment to the Articles of Association; (5) the amount of significant assets purchased or disposed of within one year or the amount of guarantee exceed 30% of the total assets in the latest audited financial statements; (6) employee stock ownership, share option incentive, and other medium-and long-term incentive schemes; (7) <u>consideration and approval of the issuance of shares with a total financing amount of no more than RMB300 million and no more than 20% of the net assets as at the end of the latest year to specific targets;</u> (78) any other matters considered by the general shareholder's meeting and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions.

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
46	<p>Article 92</p> <p>[...]</p> <p>If the Board of Supervisors or shareholders convene the meeting by reason of the failure of the Directors duly to convene a meeting as requested above, the Company shall bear all the necessary expenses of the meeting and any sum so repaid shall be set off against sums owed by the Company to the Directors in default.</p>	<p>Article 92⁹</p> <p>[...]</p> <p>If the Board of Supervisors or shareholders convene the meeting by reason of the failure of the Directors duly to convene a meeting as requested above, the Company shall bear all the necessary expenses of the meeting and any sum so repaid shall be set off against sums owed by the Company to the Directors in default.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
47	<p>Article 93 The general meeting is convened by the Board of Directors and presided over by the Chairman of the Board. If the Chairman fails to or refuses to perform his/her duty, the vice chairman shall convene and chair the meeting. If the vice chairman fails to or refuses to perform his/her duty, the Director elected by more than half of the Board of Directors shall convene and chair the meeting.</p> <p>The general meeting convened by the Supervisory Committee shall be presided by the Supervisory Committee; if the chairman of the Supervisory Committee fails to or refuses to perform his/her duty, it shall be chaired by the vice chairman. If the vice chairman fails to or refuses to perform his/her duty, the Supervisor elected by more than half of the Supervisory Committee shall convene and chair the meeting. As to the general meeting convened by shareholders, the conveners shall elect a representative to chair the meeting.</p> <p>The conveners shall ensure the general meeting will go on continuously until a final resolution is formed. For special reasons such as force majeure causing the general meeting to be adjourned or fail to form any resolutions, they shall take necessary measures to resume the general meeting or directly terminate such general meeting as soon as possible, and announce in time.</p> <p>At the general meeting, if the chairman of the meeting violates the meeting rules making the general meeting fail to continue, as agreed by the shareholders holding more than half of voting rights present at the meeting can vote for another person to be the chairman of the meeting.</p>	<p>Article 93100 The general shareholder's meeting is convened by the Board of Directors and presided over by the Chairman of the Board. If the Chairman fails to or refuses to perform his/her duty, the vice chairman shall convene and chair the meeting. If the vice chairman fails to or refuses to perform his/her duty, the Director elected by more than half of the Board of Directors shall convene and chair the meeting.</p> <p>The general shareholder's meeting convened by the Supervisory Committee shall be presided by the Supervisory Committee; if the chairman of the Supervisory Committee fails to or refuses to perform his/her duty, it shall be chaired by the vice chairman. If the vice chairman fails to or refuses to perform his/her duty, the Supervisor elected by more than half of the Supervisory Committee shall convene and chair the meeting. As to the general shareholder's meeting convened by shareholders, the conveners shall elect a representative to chair the meeting.</p> <p>The conveners shall ensure the <u>general shareholder's</u> meeting will go on continuously until a final resolution is formed. For special reasons such as force majeure causing the <u>general shareholder's</u> meeting to be adjourned or fail to form any resolutions, they shall take necessary measures to resume the general shareholder's meeting or directly terminate such general shareholder's meeting as soon as possible, and announce in time. <u>At the same time, the convenor shall report to the local CSRC authorities and the stock exchange where the Company is located.</u></p> <p>At the general shareholder's meeting, if the chairman of the meeting violates the meeting rules making the <u>general shareholder's</u> meeting fail to continue, as agreed by the shareholders holding more than half of voting rights present at the <u>shareholder's</u> meeting can vote for another person to be the chairman of the <u>shareholder's</u> meeting.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
48	<p>Article 98 Result of resolutions of the general meeting shall be promptly announced. The announcement shall include but not limited to the number of the shareholders and proxies attended the meeting, the total number of voting shares they held and its percentage over the total number of the Company’s shares, the way of voting, identity of the scrutinizers, the voting results of each motion and details and results of each of the resolutions passed (including (i) the total number of shares which were voted for or against the resolutions by the shareholders that were entitled to attend and vote at the general meeting; (ii) the total number of shares which can only be voted either for or against the resolutions by the shareholders that were entitled to attend the general meeting; (iii) the number of shares actually voted for or against the relevant resolutions).</p> <p>Special reminder shall be given at the poll results announcement if the motions are not passed or a resolution passed in previous general meeting is amended at the general meeting of this time.</p> <p>The Company shall respectively record and announce the voting results of shareholders of domestic shares and foreign-invested shares.</p>	<p>Article 98105 Result of resolutions of the general shareholder’s meeting shall be promptly announced. The announcement shall include but not limited to the number of the shareholders and proxies attended the meeting, the total number of voting shares they held and its percentage over the total number of the Company’s shares, <u>the total number of shares entitling the holders to attend the meeting and to vote on the resolutions at the meeting,</u> the way of voting, identity of the scrutinizers, the voting results of each motion and details and results of each of the resolutions passed (including (i) the total number of shares which were voted for or against the resolutions by the shareholders that were entitled to attend and vote at the general shareholder’s meeting; (ii) the total number of shares which can only be voted either for or against the resolutions by the shareholders that were entitled to attend the general shareholder’s meeting; (iii) the number of shares actually voted for or against the relevant resolutions) <u>the total number of shares entitling the holders to attend the meeting but required to abstain from voting in favor of the resolutions pursuant to the Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</u> (iv) the total number of shares held by holders who are required to abstain from voting pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; (v) <u>the number of shares represented by the numbers of votes actually cast in favour of and against the relevant resolution respectively), the announcement should state whether those persons who had indicated in the circular that they intended to vote against the relevant resolution or to abstain from voting had in fact acted accordingly at the general meeting.</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p>Special reminder shall be given at the poll results announcement if the motions are not passed or a resolution passed in previous general shareholder's meeting is amended at the <u>general shareholder's</u> meeting of this time.</p> <p>The Company shall respectively record and announce the voting results of shareholders of domestic shares and foreign-invested shares.</p>
49	<p>Article 100 During business hours of the Company, shareholders may inspect the copies of meeting minutes free of charge. If any shareholder wishes to obtain copy of the minutes of meeting of the Company, the Company shall deliver such within 7 days after verification of the shareholder's identity and receipt of reasonable fees. When shareholders inspect or request for the copy of the minutes of meeting, they shall provide the relevant evidences in accordance with Article 53 of the Articles of Association.</p>	Deleted
50	<p>CHAPTER 10 SPECIAL PROCEDURE FOR VOTING BY A CLASS OF SHAREHOLDERS</p>	Chapter deleted

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
51	New article on the right	<p><u>Article 107 The Directors of the Company are natural persons. None of the following persons may serve as directors of the Company:</u></p> <p><u>(1) persons without capacity or with limited capacity for civil acts;</u></p> <p><u>(2) persons who were sentenced to criminal punishment for the crime of corruption, bribery, misappropriation of property or diversion of property or for disrupting the order of the socialist market economy; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation; and less than two years have elapsed since the date of the completion of the probation period if probation is announced;</u></p> <p><u>(3) persons who served as directors, or factory directors or managers, who bear personal liability for the bankruptcy liquidation of their companies or enterprises, where not more than three years have elapsed since the date of completion of the bankruptcy liquidation of their companies or enterprises;</u></p> <p><u>(4) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked and ordered for closure for breaking the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license and the closure ordered;</u></p> <p><u>(5) persons who are listed as defaulters by the People’s Court due to comparatively large debts that have fallen due but have not been settled;</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p>(6) <u>persons who are banned from the securities market by China Securities Regulatory Commission, and the term is not expired;</u></p> <p>(7) <u>other matters stipulated by laws, administrative regulations or its departmental rules.</u></p> <p><u>Where a director is elected or appointed in violation of the provisions of this Article, the election, appointment or employment shall be invalid. If any of these circumstances occurs during the term of a director, the Company shall relieve him/her of his/her post.</u></p>
52	New article on the right	<p><u>Article 111 The directors shall comply with the relevant provisions of the laws, administrative regulations and these Articles of Association, and shall fulfill the loyalty obligation to the Company as follows:</u></p> <p>(1) <u>not to take advantage of his/her functions and powers to accept bribes or other illegal income, and not to misappropriate the property of the Company;</u></p> <p>(2) <u>not to misappropriate the funds of the Company;</u></p> <p>(3) <u>not to deposit the Company's assets or funds in an account opened in his/her own name or in the name of any other individual;</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p>(4) <u>not to lend the Company's funds to others or using the Company's assets as security for others in violation of these Articles of Association and without the prior approval of the general meeting or the board of directors;</u></p> <p>(5) <u>not to enter into any contract or transaction with the Company in violation of the provisions of these Articles of Association, or without the consent of the general meeting. The provisions of this paragraph shall also apply to close relatives of the Directors, or enterprises directly or indirectly controlled by their close relatives, as well as associates who are related to the Directors or have other relevant relationships;</u></p> <p>(6) <u>not to take advantage of his/her position to seek business opportunities that should belong to the Company for himself/herself or others, or engage in business similar to that of the Company for himself/herself or others, without the prior approval of the general meeting;</u></p> <p>(7) <u>not to accept and embezzle commissions from transactions between other persons and the Company;</u></p> <p>(8) <u>not to disclose the secrets of the Company without authorization;</u></p> <p>(9) <u>not to damage the interests of the Company by taking advantage of his/her affiliation;</u></p> <p>(10) <u>other loyalty obligations stipulated in the laws, administrative regulations, departmental rules and these Articles of Association.</u></p> <p><u>The income derived by the directors in violation of this Article shall be returned to the Company. If losses are caused to the Company, they shall be liable for compensation.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
53	New article on the right	<p><u>Article 112 A Director shall comply with laws, administrative regulations and the Articles of Association, and shall owe duties of diligence towards the Company in the following aspects:</u></p> <p><u>(1) to exercise the rights conferred on him/her by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business license;</u></p> <p><u>(2) to give equal treatment to all shareholders;</u></p> <p><u>(3) to understand the operation and management of the business of the Company in a timely manner;</u></p> <p><u>(4) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete;</u></p> <p><u>(5) to provide relevant true information and materials to the Supervisory Committee and not to interfere with the duties and powers exercised by the Supervisory Committee or any Supervisors;</u></p> <p><u>(6) other duties of diligence as provided for by laws, administrative regulations, departmental rules and the Articles of Association.</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
54	New article on the right	<u>Article 115</u> When a director’s resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the board of directors. His fiduciary duty towards the Company and the shareholders shall not expire after the end of his term of service and will still be effective for a reasonable period specified by the Articles of Association.
55	New article on the right	<u>Article 117</u> If a director breaches the laws, administrative regulations, departmental regulations or the Articles of Association when carrying out his duties and causes loss to the Company, he shall be held responsible for damages.
56	<p>Article 109 The Company shall have a Board of Directors, which consists of 9 Directors, one chairman and possibly one vice chairman.</p> <p>The Board has established the audit committee, the nomination committee, the strategic committee and the remuneration and assessment committee. The committees shall be accountable to the Board of Directors and are authorized by the Articles of Association and the Board of Directors to perform their duties, and the motions proposed by such specific committees shall be submitted to the Board of Directors for consideration and resolution. All the members of such special committees are Directors, among which, Independent Directors shall account for the majority in the audit committee, the nomination committee, the remuneration and assessment committee and act as the chairmen of such committees, and the chairman of the audit committee shall be accounting professional.</p>	<p>Article 10918 The Company shall have a Board of Directors, which consists of 9 Directors, and has one chairman and possibly one vice chairman.</p> <p>The Board has established the audit and risk control committee, the nomination committee, the strategic and ESG committee and the remuneration and assessment committee. The, the above special committees shall be accountable to the Board of Directors and are authorized by the Articles of Association and the Board of Directors to perform their duties, and the motions proposed by such specific committees shall be submitted to the Board of Directors for consideration and resolution. All the members of such above special committees are Directors, among which, Independent Directors shall account for the majority more than half in the audit and risk control committee, the nomination committee, the remuneration and assessment committee and act as the chairmen of such committees, and the chairman of the audit committee shall be accounting professional.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
57	New article on the right	<p><u>Article 119 The Audit and Risk Control Committee of the Company shall consist of three or more members, all of whom shall be non-executive directors, with a majority of independent non-executive directors, and shall be chaired by an independent non-executive director with appropriate professional qualifications, or with appropriate accounting or related financial management expertise.</u></p> <p><u>The Audit and Risk Control Committee shall be responsible for reviewing the Company’s financial information and its disclosure, supervising and evaluating the internal and external audits and internal control. The following matters shall be approved by more than half of all members of the Audit and Risk Control Committee before submission to the board of directors for deliberation:</u></p> <p><u>(1) disclosure of financial information in financial accounting reports and regular reports, and appraisal reports on internal control;</u></p> <p><u>(2) appointment or dismissal of the accounting firm which handles the accounting affairs for the Company;</u></p> <p><u>(3) appointment or dismissal of the chief financial officer;</u></p> <p><u>(4) changes in accounting policies and accounting estimates or correction of significant accounting errors resulting from reasons other than changes in accounting standards;</u></p> <p><u>(5) other matters specified by laws, administrative regulations, the CSRC and other securities regulatory authorities under the State Council and the Articles of Association of the Company.</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p><u>Other duties, decision-making procedures and meeting rules of the Audit and Risk Control Committee are set out in the Implementing Rules for the Audit and Risk Control Committee formulated by the Board of Directors.</u></p> <p><u>The Audit and Risk Control Committee shall hold at least one meeting quarterly. An extraordinary meeting may be convened when proposed by two and more of its members or it is deemed as necessary by the convener. Meetings of the Audit and Risk Control Committee shall be convened only with the presence of more than two thirds of the members.</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
58	New article on the right	<p><u>Article 120 The members of the Nomination Committee of the Company comprise five directors, with independent non-executive directors accounting for a majority of all members, and is chaired by an independent non-executive director.</u></p> <p><u>The Nomination Committee is responsible for developing selection criteria and procedures of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, and making recommendations to the board of directors on the followings:</u></p> <p><u>(1) nomination or appointment and removal of directors;</u></p> <p><u>(2) engagement or dismissal of senior management;</u></p> <p><u>(3) other matters specified by laws, administrative regulations, CSRC regulations and the Articles of Association of the Company.</u></p> <p><u>Other duties, decision-making procedures and meeting rules of the Nomination Committee shall be stipulated in the Implementing Rules of the Nomination Committee formulated by the Board of Directors.</u></p> <p><u>If the Board of Directors does not adopt or does not fully adopt the recommendations from the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for non-adoption in the resolution of the Board of Directors and disclose the same.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
59	New article on the right	<p><u>Article 121 The Remuneration and Assessment Committee of the Company shall consist of at least three non-executive directors, with independent non-executive directors accounting for a majority of the total number of members, and shall be chaired by an independent non-executive director.</u></p> <p><u>The Remuneration and Assessment Committee is responsible for developing appraisal criteria for the performance of Directors and senior management and carrying out such appraisal, formulating and reviewing the policy and plan for remunerations of Directors and senior management, and making recommendations to the board of directors on the followings:</u></p> <ol style="list-style-type: none"> <li data-bbox="863 832 1356 889"><u>(1) remunerations of Directors and senior management;</u> <li data-bbox="863 910 1356 1091"><u>(2) establishment or alteration of equity incentive plans and employee share ownership plans, the equity granted to incentive participants and the satisfaction of conditions for exercising the equity;</u> <li data-bbox="863 1112 1356 1212"><u>(3) arrangement of share ownership plans by the Directors and senior management for subsidiaries to be subdivided;</u> <li data-bbox="863 1234 1356 1368"><u>(4) other matters specified by laws and regulations, relevant rules of the Shanghai Stock Exchange and the Articles and relevant systems of the Company.</u> <p><u>Other duties, decision-making procedures and meeting rules of the Remuneration and Assessment Committee are stipulated in the Implementing Rules of the Remuneration and Assessment Committee formulated by the Board of Directors.</u></p> <p><u>If the Board of Directors does not adopt or does not fully adopt the recommendations from the Remuneration and Assessment Committee, it shall record the opinion of the Remuneration and Assessment Committee and the specific reasons for non-adoption in the resolution of the Board of Directors and disclose the same.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
60	New article on the right	<p><u>Article 122 The Strategic and ESG Committee of the Board of Directors of the Company shall consist of five directors, including at least one independent director, and shall be chaired by the Chairman of the Board of Directors of the Company.</u></p> <p><u>The major terms of reference of the Strategic and ESG Committee shall be as follows:</u></p> <p><u>(1) to carry out research and make recommendations on matters relating to the Company’s development strategies, business policies, medium to long-term development plans, progress in the implementation of the plans and strategic evaluation reports;</u></p> <p><u>(2) to conduct research, analysis and assessment on ESG-related matters such as the Company’s ESG vision, planning and governance structure, and provide recommendations to the Board of Directors;</u></p> <p><u>(3) to identify the Company’s sustainable development and ESG-related impacts, risks and opportunities; to consider and submit the Company’s annual ESG report to the Board of Directors;</u></p> <p><u>(4) to implement ESG-related decisions of the Board of Directors;</u></p> <p><u>(5) to study and make recommendations on other major matters affecting the development of the company;</u></p> <p><u>(6) to inspect the implementation of the above matters;</u></p> <p><u>(7) to carry out such other matters as may be authorised by the Board of Directors.</u></p> <p><u>Other duties, decision-making procedures and meeting rules of the Strategy and ESG Committee are set out in the implementation rules of the Strategy and ESG Committee formulated by the Board of Directors.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
61	<p>Article 111 A Director is elected and replaced at the general meeting, with a term of office of three years. Upon expiry of his term, a Director shall be eligible for re-election and reappointment.</p> <p>Unless otherwise expressly specified by applicable laws, rules, regulations and normative documents, candidates for Directors shall be nominated by Directors of previous session of the Board or shareholders holding, individually or jointly, 3% or more of the Company's shares.</p> <p>The notice period for the declaration by the candidate for Director, the resume of the candidate, the written notice to be given to the Company showing his consent for nomination shall be at least 7 days. Such notice period shall be counted from not less than 1 day after the notice of the general meeting to 7 days before the date of the general meeting.</p> <p>The chairman and vice chairman of the Board of Directors shall be elected or removed by a majority of all the Directors of the Board. The term of office of each of the chairman and the vice-chairman is three years, and they can be re-elected and reappointed.</p> <p>The terms of office of Director commences on the date of appointment to the expiry of the term of the session of the Board of Directors. Where a Director has not been timely re-elected at the expiry of the term of office, prior to the assumption by the re-elected Director, the former Director shall perform his/her duty as a Director in accordance with laws, administrative regulations and departmental rules and the provision of this Articles of Association.</p>	<p>Article 1108 <u>Unless otherwise expressly specified by applicable laws, rules, regulations and normative documents, candidates for Directors shall be nominated by Directors of previous session of the Board or shareholders holding, individually or jointly, 3% or more of the Company's shares.</u></p> <p><u>The notice period for the declaration by the candidate for Director, the resume of the candidate, the written notice to be given to the Company showing his consent for nomination shall be at least 7 seven days. Such notice period shall be counted from not less than 1 one day after the notice of the shareholders' general meeting to 7 seven days before the date of the shareholders' general meeting.</u></p> <p>Article 109 <u>A Director is elected and replaced at the shareholders' general meeting, with a term of office of three years. Upon expiry of his term, a Director shall be eligible for re-election and reappointment.</u></p> <p>The chairman and vice chairman of the Board of Directors shall be elected or removed by a majority of all the Directors of the Board. The chairman and vice chairman shall be elected for a term of three years and can be re-elected and reappointed.</p> <p>The terms of office of Director commences on the date of appointment to the expiry of the term of the session of the Board of Directors. Where a Director has not been timely re-elected at the expiry of the term of office, prior to the assumption by the re-elected Director, the former Director shall perform his/her duty as a Director in accordance with laws, administrative regulations and departmental rules and the provision of this Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>When there are vacancies for Directors, the term of the so appointed Directors for filling the temporary vacancies or increasing the number of Directors of the Board shall only serve his office till next general meeting. Such Director and be eligible for re-election thereat upon the end of his terms of office.</p> <p>In accordance with relevant laws and administrative regulations, Director whose terms of office has not expired can be removed at the general meeting by an ordinary resolution (however, claims for compensation pursuant to any contract will not be affected). However, before the expiry of his term, a Director shall not be removed from office at a general meeting without good cause.</p> <p>A Director is not required to hold any shares of the Company.</p>	<p>Article 110 When there are vacancies for Directors, the term of the so appointed Directors for filling the temporary vacancies or increasing the number of Directors of the Board shall only serve his office till next shareholders’-general meeting. Such Director and be eligible for re-election thereat upon the end of his terms of office.</p> <p>In accordance with relevant laws and administrative regulations, Director whose terms of office has not expired can be removed at the shareholders’-general meeting by an ordinary resolution (however, claims for compensation pursuant to any contract will not be affected). However, before the expiry of his term, a Director shall not be removed from office at a shareholders’-general meeting without good cause.</p> <p>A Director is not required to hold any shares of the Company.</p>
62	<p>Article 112 The Board of Directors is the decision-making body of the Company, which formulates strategies, makes decisions and prevents risks, and shall be responsible for the general meeting and exercise the following powers:</p> <ol style="list-style-type: none"> (1) responsible for convening general meeting and reporting its work to the general meeting; (2) to implement resolutions approved at the general meeting; (3) to formulate medium-and long-term development plans for the Company, and decide on the Company’s business plans and investment plans; 	<p>Article 11224 The Board of Directors is the decision-making body of the Company, which formulates strategies, makes decisions and prevents risks, and shall be responsible for the general shareholders’ meeting and exercise the following powers:</p> <ol style="list-style-type: none"> (1) responsible for convening general shareholders’ meeting and reporting its work to the general shareholders’ meeting; (2) to implement resolutions approved at the general meeting; (3) to formulate medium-and long-term development plans for the Company, and decide on the Company’s business plans and investment plans;

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	(4) to formulate the Company’s annual financial budget and final accounts;	(4) to formulate the Company’s annual financial budget and final accounts;
	(5) to formulate the Company’s plans of profit distribution and loss recovery;	(5) to formulate the Company’s plans of profit distribution and loss recovery;
	(6) to formulate the plans of increasing or reducing the registered capital of the Company, issue of bonds or other securities and listing;	(6) to formulate the plans of increasing or reducing the registered capital of the Company, issue of bonds or other securities and listing;
	(7) to work out plans of substantial acquisition, repurchase of the Company’s shares or merger, division, dissolution or change of the form the Company;	(7) to work out plans of substantial acquisition, repurchase of the Company’s shares or merger, division, dissolution or change of the form the Company;
	(8) to decide on the establishment of the Company’s internal management structure, as well as the establishment and dissolution of subsidiaries and other branches;	(8) to decide on the establishment of the Company’s internal management structure, as well as the establishment and dissolution of subsidiaries and other branches;
	(9) to appoint or dismiss the Company’s general managers and secretary to the Board; to appoint or dismiss deputy general managers, chief accountants, chief legal advisors and other senior management member of the Company according to the nomination of the general manager; to decide on the remuneration, appraisal, reward and punishment of the senior management of the Company; to decide the Company’s remuneration management policy and performance appraisal policy;	(9) to appoint or dismiss the Company’s general managers and secretary to the Board; to appoint or dismiss deputy general managers, chief accountants, chief legal advisors and other senior management member of the Company according to the nomination of the general manager; to decide on the remuneration, appraisal, reward and punishment of the senior management of the Company; to decide the Company’s remuneration management policy and performance appraisal policy;
	(10) to formulate major income distribution plans of the Company;	(10) to formulate major income distribution plans of the Company;

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(11) to formulate the Company’s basic management system;</p> <p>(12) to determine the risk management system, the internal control system, the system for accountability for non-compliant operation and investment, and legal compliance management system of the Company, and to monitor and assess operation thereof; to direct, inspect and assess the Company’s internal audit work, determine the person in charge of the Company’s internal audit department, establish a mechanism under which the audit department is accountable to the Board of Directors, and approve the annual audit plan and important audit reports in accordance with the law; to determine the upper limit of the Company’s gearing ratio;</p> <p>(13) to formulate proposals for the amendments to the Company’s Articles of Association;</p> <p>(14) to propose to the general meeting for appointment or replacement of accountant firm as the Company’s auditor;</p> <p>(15) within the scope authorized by the general meeting, to decide on the Company’s external investment, acquisition and disposal of assets, charge of assets, external guarantee, entrusted financial management, connected transactions, external donation, etc.;</p> <p>(16) to manage the disclosure of the Company’s information;</p>	<p>(11) to formulate the Company’s basic management system;</p> <p>(12) to determine the risk management system, the internal control system, the system for accountability for non-compliant operation and investment, and legal compliance management system of the Company, and to monitor and assess operation thereof; to direct, inspect and assess the Company’s internal audit work, determine the person in charge of the Company’s internal audit department, establish a mechanism under which the audit department is accountable to the Board of Directors, and approve the annual audit plan and important audit reports in accordance with the law; to determine the upper limit of the Company’s gearing ratio;</p> <p>(13) to make formulate proposals for the amendments to the Company’s Articles of Association;</p> <p>(14) to propose to the general shareholders’ meeting for appointment or replacement of accountant firm as the Company’s auditor;</p> <p>(15) within the scope authorized by the general shareholders’ meeting, to decide on the Company’s external investment, acquisition and disposal of assets, charge of assets, external guarantee, entrusted financial management, connected transactions, external donation, etc.;</p> <p>(16) to manage the disclosure of the Company’s information;</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(17) to establish a management system for the authorization to the senior management, to receive reports of the general manager of the Company on his/her work, to inspect the implementation of the resolutions and authorizations of the Board of Directors by the general manager and other senior management members, and to establish and perfect the accountability mechanism for the general manager and other senior management members;</p> <p>(18) to determine the matters related to the exercise of the Company's rights as a shareholder of its invested enterprises;</p> <p>(19) to make resolutions on matters which are beyond the scope of general meeting pursuant to relevant laws and regulations and the Articles of Associations;</p> <p>(20) other powers conferred by the general meeting, laws, regulations and the Articles of Association.</p>	<p>(17) to establish a management system for the authorization to the senior management, to receive reports of the general manager of the Company on his/her work, to inspect the implementation of the resolutions and authorizations of the Board of Directors by the general manager and other senior management members, and to establish and perfect the accountability mechanism for the general manager and other senior management members;</p> <p>(18) to determine the matters related to the exercise of the Company's rights as a shareholder of its invested enterprises;</p> <p>(19) to make resolutions on matters which are beyond the scope of general shareholders' meeting pursuant to relevant laws and regulations and the Articles of Associations;</p> <p><u>(20) to decide on the issuance of shares with a total financing amount of no more than RMB300 million and no more than 20% of the net assets as at the end of the latest year to specific subscriber(s) in accordance with the authorisation granted at the annual shareholders' meeting of the Company;</u></p> <p>(20) other powers conferred by the general shareholders' meeting, laws, the administrative regulations, the departmental rules or and the Articles of Association.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>Except for the resolution of the Board of Directors in items (6), (7), (13) of this article which shall be passed by more than two-third of all the Directors, resolutions of the Board of Directors in respect of all other matters may be passed by a majority of Directors.</p> <p>The Board of Director shall exercise the aforementioned power in accordance with the laws, regulations, Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on the SEHK and other applicable provision in legislations, regulations and codes in Hong Kong.</p> <p>The Company shall follow the Rules Governing the Listing of Securities on the SEHK, other applicable laws, rules and codes of Hong Kong provide more stringent requirements.</p>	<p>Except for the resolution of the Board of Directors in items (6), (7), (13), <u>(20)</u> of this article which shall be passed by more than two-third of all the Directors, resolutions of the Board of Directors in respect of all other matters may be passed by a majority of Directors.</p> <p>The Board of Director shall exercise the aforementioned power in accordance with the laws, regulations, Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on the SEHK and other applicable provision in legislations, regulations and codes in Hong Kong.</p> <p>The Company shall follow the Rules Governing the Listing of Securities on the SEHK, other applicable laws, rules and codes of Hong Kong provide more stringent requirements.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
63	<p>Article 115 The Board of Directors shall not, without the prior approval of shareholders at a general meeting, dispose of or agree to dispose of any fixed assets of the Company where the aggregate of the expected value of the consideration for the proposed disposal and the value of the consideration for any similar disposal of fixed assets in the four months immediately preceding the proposed disposal, exceeds 33% of the value of the Company’s fixed assets as stated in the last balance sheet placed before the general meeting.</p> <p>A “disposal of fixed assets” as referred to in this article includes an act involving the transfer of an interest in certain assets but does not include the provision of fixed assets by way of security.</p> <p>Breach of the first paragraph of this article shall not affect the validity of any transaction entered into by the Company in disposing of fixed assets.</p>	Deleted

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
64	<p>Article 117 The Chairman of the Board shall exercise the following powers:</p> <ol style="list-style-type: none"> (1) to preside over the general meeting, and to convene and preside over the meetings of the Board of Directors; (2) to urge and check the implementation of Board resolutions; (3) to sign the securities issued by the Company; (4) to sign material contract and other material documents, or issue the power of attorney to appoint his/her representative to sign such documents; (5) to exercise other powers as a legal representative; (6) in the event of emergency of force majeure such as catastrophic natural disaster, to enforce special discretion on Company affairs in accordance with provision of laws and interest of the Company, reporting to the Board of Directors of the Company or the general meeting afterwards; (7) other functions and powers conferred by the Board of Directors. <p>Vice chairman of the Board shall assist the work of Chairman of the Board. Whereas the Chairman is unable or fail to perform his duties, the vice chairman shall perform the duties (when there are two or more vice chairmen in the Company, the vice chairman elected by a majority of Directors shall perform the duties); if the vice chairman unable or fail to perform his duties, one Director elected by a majority of Directors shall perform the duties.</p>	<p>Article 11728 The Chairman of the Board shall exercise the following powers:</p> <ol style="list-style-type: none"> (1) to preside over the general shareholders' meeting, and to convene and preside over the meetings of the Board of Directors; (2) to urge and check the implementation of Board resolutions; (3) to sign the securities issued by the Company; (4) to sign material contract and other material documents, or issue the power of attorney to appoint his/her representative to sign such documents; (5) to exercise other powers as a legal representative; (6) in the event of emergency of force majeure such as catastrophic natural disaster, to enforce special discretion on Company affairs in accordance with provision of laws and interest of the Company, reporting to the Board of Directors of the Company or the general shareholders' meeting afterwards; (7) other functions and powers conferred by the Board of Directors. <p>Vice chairman of the Board shall assist the work of Chairman of the Board. Whereas the Chairman is unable or fail to perform his duties, the vice chairman shall perform the duties (when there are two or more vice chairmen in the Company, the vice chairman elected by a majority of Directors shall perform the duties); if the vice chairman unable or fail to perform his duties, one Director elected by a majority more than half of Directors shall perform the duties.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
65	<p>Article 118 Board meeting shall be held at least 4 times a year and be convened by the Chairman of the Board. A notice shall be given to all Directors and supervisors 14 days before the date of the proposed meeting. A special Board meeting may be convened upon requisition by either shareholder holding 10% or more of voting shares, Chairman of the Board, one-third of Directors or the Board of supervisors or the general manager. The Chairman of the Board shall convene and hold the Board meeting within 10 days after receiving the requisition by either shareholder holding 10% or more of voting shares, one-third of Directors or the Board of Supervisors or the general manager.</p>	<p>Article 11829 Regular Board meeting shall be held at least 4 times a year and be convened by the Chairman of the Board. A written notice shall be given to all Directors and supervisors 1410 days before the date of the proposed meeting. A special Board meeting may be convened upon requisition by either shareholder holding 10% or more of voting shares, Chairman of the Board, one-third of Directors or the Board of supervisors or the general manager. The Chairman of the Board shall convene and hold the Board meeting within 10 days after receiving the requisition by either shareholder holding 10% or more of voting shares, one-third of Directors or the Board of Supervisors or the general manager.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
66	<p>Article 122 The manner and time limit of notice of regular and special Board meeting:</p> <p>(I) If the time and venue of regular Board meeting has been determined by the Board of Directors in advance, notice of meeting is not required.</p> <p>(II) Where the time and venue of regular Board meetings have not been specified in advance by the Board of Directors, the chairman of the Board shall give notice of the time and venue of Board meeting to all Directors and supervisors not less than 14 days but not more than 30 days before the date of proposed meeting; the Office of the Board of Directors shall give notice of the time and venue of special Board meeting to all Directors and supervisors 5 days before the date of proposed meeting, in case of emergency, it shall not be subject to the limitation of the time; the aforesaid notice of the Board meeting shall be given to all Directors and supervisors by means of telex, telegram, facsimile, e-mail, registered post or by hand.</p> <p>[...]</p>	<p>Article 12233 The manner and time limit of notice of regular and special Board meeting:</p> <p>(I) If the time and venue of regular Board meeting has been determined by the Board of Directors in advance, notice of meeting is not required.</p> <p>(II) Where the time and venue of regular Board meetings have not been specified in advance by the Board of Directors, the chairman <u>secretary</u> of the Board or the <u>Office of the Board of Directors</u> shall give notice of the time and venue of Board meeting to all Directors and supervisors not less than 14 days but not more than 3010 days before the date of proposed meeting; the <u>secretary of the Board or</u> the Office of the Board of Directors shall give notice of the time and venue of special Board meeting to all Directors and supervisors 5 days before the date of proposed meeting, in case of emergency, it shall not be subject to the limitation of the time; the aforesaid notice of the Board meeting shall be given to all Directors and supervisors by means of telex, telegram, facsimile, e-mail, registered post or by hand.</p> <p>[...]</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
67	<p>Article 123 Board meetings shall be held only if more than half of all the Directors are present.</p> <p>Each Director shall have one vote. The Board of Directors’ resolutions must be voted for by more than half of all the Directors.</p> <p>In the case of an equality of votes, the chairman of the Board shall have the casting vote.</p> <p>The poll at the Board meeting is made by open ballot.</p> <p>When the Directors has connected relationship with the enterprise involved in the resolution to be passed at the Board meeting, he/she shall not vote in respect of such resolution and shall not vote on behalf of other Directors. Such Board meeting shall be held in the attendance of more than half of the Directors without connected relationship. All resolutions to be passed at the general meeting shall be passed by a majority of the Directors without connected relationship. If number of the Directors without connected relationship attending the meeting is less than 3, such matter shall be resolved at the general meeting.</p>	<p>Article 12334 Board meetings shall be held only if more than half of all the Directors are present.</p> <p>Each Director shall have one vote. The Board of Directors’ resolutions must be voted for by more than half of all the Directors.</p> <p>In the case of an equality of votes, the chairman of the Board shall have the casting vote. <u>Each Director shall have one vote for voting on resolutions of the Board of Directors.</u></p> <p>The poll at the Board meeting is made by open ballot.</p> <p>When the Directors has connected relationship with the enterprise <u>or individual</u> involved in the resolution to be passed at the Board meeting, he/she shall not vote in respect of such resolution and shall not vote on behalf of other Directors. <u>the Director shall promptly report in writing to the Board of Directors. the Director who has a connected relationship shall not vote in respect of such resolution and shall not vote on behalf of other Directors.</u> Such Board meeting shall be held in the attendance of more than half of the Directors without connected relationship. All resolutions to be passed at the general meeting shall be passed by a majority of the Directors without connected relationship. If number of the Directors without connected relationship attending the meeting is less than 3 <u>three</u>, such matter shall be resolved at the general <u>shareholders’</u> meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
68	<p>Article 124 Directors shall attend the Board meeting in person. Where a Director is unable to attend the meeting in person due to some reasons, he/she may authorize in writing another Director to attend the meeting on his/her behalf and the letter of proxy shall state the name of proxy, the matter, and scope of authorization as well as the term of validity with the signature or seal of the principal.</p> <p>The Director attending the meeting for another Director shall exercise the rights of the latter Director within the scope of authorization. Any Director who is unable to attend a particular Board meeting and has not authorized a proxy to attend on his behalf shall be deemed as waiving the right to vote at that meeting.</p> <p>If the Director is unable to attend the Board meeting in person for two consecutive times without appointing other Director to attend on his behalf, he shall be deemed as not performing his duties, the Board of Directors shall propose to the general meeting to remove such Director.</p>	<p>Article 12435 Directors shall attend the Board meeting in person. Where a Director is unable to attend the meeting in person due to some reasons, he/she may authorize in writing another Director to attend the meeting on his/her behalf and the letter of proxy shall state the name of proxy, the matter, and scope of authorization as well as the term of validity with the signature or seal of the principal.</p> <p>The Director attending the meeting for another Director shall exercise the rights of the latter Director within the scope of authorization. Any Director who is unable to attend a particular Board meeting and has not authorized a proxy to attend on his behalf shall be deemed as waiving the right to vote at that meeting.</p> <p>Article 113 If the Director is unable to attend the Board meeting in person for two consecutive times without appointing other Director to attend on his behalf, he shall be deemed as not performing his duties, the Board of Directors shall propose to the general meeting to remove such Director.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
69	<p>Article 127 The Board of Directors shall consist of at least one-third and not less than three Independent Directors, and at least one of them shall be a professional accountant. The Independent Directors have the obligation of fiduciary and diligence to the Company and all shareholders. The Independent Directors must, in accordance with the requirements of related laws and regulations, rules and Articles of Association, carefully perform its duties and protect the overall interests of the Company, especially pay attention to the lawful rights and interests of small and medium shareholders not to be impaired. The Independent Directors shall perform its duties independently without being affected by the major shareholders and the actual controller of the Company or other interested Companies or individuals. The Independent Directors shall ensure they have enough time and effort to effectively perform his duties as Independent Directors.</p> <p>The Company shall follow shall the Rules Governing the Listing of Securities on the SEHK, other applicable laws, rules and codes of Hong Kong provide more stringent requirements.</p>	<p>Article 12738 The Board of Directors shall consist of at least one-third and not less than three Independent Directors, and at least one of them shall be a professional accountant. The Independent Directors have the obligation of fiduciary loyalty and diligence to the Company and all shareholders. The Independent Directors must, in accordance with the requirements of related laws and regulations, rules and Articles of Association, carefully perform its duties and protect the overall interests of the Company, especially pay attention to, as well as the lawful rights and interests of small and medium shareholders not to be impaired. The Independent Directors shall perform its duties independently without being affected by the major shareholders and the actual controller of the Company or other interested Companies or individuals. The Independent Directors shall ensure they have enough time and effort to effectively perform his duties as Independent Directors. The Company shall follow shall the Rules Governing the Listing of Securities on the SEHK, other applicable laws, rules and codes of Hong Kong provide more stringent requirements.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
70	<p>Article 128 The Independent Directors shall undertake other position except the Directors of the Company, he or she shall not have the relationship with the Company and its major shareholders which may impair its independent and objective judgment. If it appears that the Independent Directors fails to comply with the criteria of independence or other situation making the Independent Director not suitable in performing his duties, the Company must make up the number of Independent Directors as required if such case would cause the number of Independent Directors fails to meet the relevant requirements.</p>	<p>Article 12839 The Independent Directors shall undertake other position except the Directors of the Company, he or she shall not have the <u>An independent Director represents a Director who does not hold any position other than a Director in the Company and have no direct or indirect interest in the Company, its major shareholders or actual controllers, or other relationship with the Company and its major shareholders which may impair its that may prevent him/her from making</u> independent and objective judgment. If it appears that the Independent Directors fails to comply with the criteria of independence or other situation making the Independent Director not suitable in performing his duties, the Company must make up the number of Independent Directors as required if such case would cause the number of Independent Directors fails to meet the relevant requirements. <u>Independent directors shall perform their duties independently and shall not be influenced by the Company, its substantial shareholders, actual controllers and other entities or individuals.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
71	<p>Article 129 The Independent Directors shall be independent, and the following persons are not allowed to be the Independent Director:</p> <p>(I) employees of the Company or its associated companies and their immediate family members, major social relationships (immediate family refers to the spouse, parents, and children, etc.; major social relationships refer to the brothers and sisters, parents-in-law, daughters-in-law and sons-in-law, brothers-in-law and sisters-in-law, etc.);</p> <p>(II) natural person shareholders and their immediate family member holding, directly or indirectly, 1% or more of issued share capital of the Company or the top ten largest shareholders;</p> <p>(III) corporate shareholder holding, directly or indirectly, 5% or more of the issued share capital of the Company or employees of the top five largest corporate shareholders and their immediate family members;</p> <p>(IV) persons falling in one of the above-mentioned in the preceding year;</p> <p>(V) persons that provide the financial, legal and consulting services to the Company or its affiliated companies;</p> <p>(VI) other persons as regulated by Articles of Association;</p> <p>(VII) other persons as identified by China Securities Regulatory Commission (CSRC).</p>	<p>Article 12940 The Independent Directors shall be independent, and the following persons are not allowed to be the Independent Director:</p> <p>(I) employees of the Company or its associated companies and their immediate family members, major social relationships (immediate family refers to the spouses, parents, and children, etc.; and major social relationships refer to the brothers and sisters, parents-in-law, daughters-in-law and sons-in-law, brothers-in-law and sisters-in-law, etc.);</p> <p>(II) natural person shareholders and their immediate family member holding, directly or indirectly, 1% one percent or more of issued share capital of the Company or the top ten largest shareholders, and their spouses, parents, and children;</p> <p>(III) employees of corporate employees of corporate shareholder holding, directly or indirectly, 5% five percent or more of the issued share capital of the Company or employees of the top five largest corporate shareholders and their immediate family members spouses, parents, and children; spouses, parents, and children;</p> <p>(IV) persons falling in one of the above-mentioned in the preceding year;</p> <p>(V) persons that provide the financial, legal and consulting services to the Company or its affiliated companies;</p> <p>(VI) other persons as regulated by Articles of Association;</p> <p>(VII) other persons as identified by China Securities Regulatory Commission (CSRC).</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p>(IV) <u>A person who holds a position in an affiliated enterprise of the controlling shareholder or actual controller of the Company, or his or her spouse, parents, or children;</u></p> <p>(V) <u>A person who has significant business transactions with the Company or its controlling shareholder, actual controller, or any of their respective affiliated enterprises, or a person who holds a position in an entity that has significant business transactions with the Company or in the entity of the controlling shareholder or actual controller;</u></p> <p>(VI) <u>A person who provides financial, legal, consulting, sponsorship, or other services to the Company, its controlling shareholder, actual controller, or any of their respective affiliated enterprises, including but not limited to all members of the project team, reviewers at all levels, persons who sign the reports, partners, Directors, officers, and the primary person in charge of an intermediary that provides services;</u></p> <p>(VII) <u>A person who falls under any of the circumstances set forth in subparagraphs (I) through (VI) in the last 12 months;</u></p> <p>(VIII) <u>Any other person who does not work independently as prescribed by laws, administrative regulations, rules of the CSRC, business rules of stock exchanges, and the Articles of Association.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p><u>The affiliated enterprises of the controlling shareholders or actual controllers of the Company as mentioned in subparagraphs (IV) through (VI) of the preceding paragraph shall not include an enterprise controlled by the same state-owned assets management authority as the Company and not affiliated with the Company according to the relevant provisions.</u></p> <p><u>Independent Directors shall conduct an annual self-examination of their independence and submit the self-examination result to the Board. The Board shall assess the independence of incumbent independent Directors each year and issue special opinions thereon, which shall be disclosed together with the annual report.</u></p>
72	<p>Article 130 The Independent Directors shall have the following qualification corresponding to their exercise of their duties:</p> <p>(I) to have the qualification of acting as a Director of a Company according to the laws, administrative regulations and other relevant requirements;</p> <p>(II) to have the independence feature as above required;</p> <p>(III) to have the basic understanding of operation of the Company and be familiar with the relevant laws, administrative regulations and requirements and rules;</p> <p>(IV) to possess five or more years of experience in law, economics or other necessary duties as an Independent Director;</p>	<p>Article 13041 The Independent Directors shall have the following qualification corresponding to their exercise of their duties:</p> <p>(I) to have the qualification of acting as a Director of a Company according to the laws, administrative regulations and other relevant requirements;</p> <p>(II) to have the independence feature as above required <u>meet the independence requirements set out in the above provision;</u></p> <p>(III) to have the basic understanding of operation of the listed Company and be familiar with the relevant laws, administrative regulations and requirements <u>regulations</u> and rules;</p> <p>(IV) to possess five or more years of experience in law, <u>accounting</u>, economics or other <u>areas which are necessary for performing the</u> duties as an Independent Director;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	(V) other conditions as required by the Articles of Association.	<p><u>(V) to have good personal integrity and has no major dishonest acts or other bad records;</u></p> <p>(VVI) other conditions as required by <u>laws, administrative regulations, rules of the CSRC, business rules of the stock exchange, and</u> the Articles of Association.</p>
73	New article on the right	<p><u>Article 142 In principle, an Independent Director may serve as an independent director in no more than three domestic listed companies, and shall ensure that he/she can commit enough time and effort to effectively performing his or her duties as an Independent Director.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
74	<p>Article 131 The nomination, election and replacement of the Independent Directors shall be carried out lawfully and formally.</p> <p>(I) The Board of Directors, Supervisory Committee or shareholders holding 1% of more of issued share capital may nominate the candidates for Independent Directors and be elected at the general meeting.</p> <p>(II) The nominator of Independent Directors shall obtain the nominee’s consent before the nomination. The nominator shall fully understand the occupation, education background, professional title and detailed work experiences as well as all the parttime position of the nominee, and express his/her opinion on the qualification and independence of the nominee as an Independent Director. The nominee shall make a public declaration that no relationship between himself/herself and the Company would impact on his/her independence.</p> <p>Before the convening of the general meeting for electing the Independent Directors, the Board of Directors of the Company shall announce the abovementioned content as required.</p>	<p>Article 13143 The nomination, election and replacement of the Independent Directors shall be carried out lawfully and formally.</p> <p>(I) The Board of Directors, Supervisory Committee or shareholders holding 1% of more of issued share capital may nominate the candidates for Independent Directors and be elected at the general shareholders’ meeting. <u>Investor protection institutions established in accordance with the law may publicly request Shareholders to entrust them to exercise their right to nominate independent Directors on their behalf.</u></p> <p><u>The nominator provided in the first paragraph of this article shall not nominate persons with whom he or she has interested or other close relationships that may affect the independent performance of duties as candidates for independent Directors.</u></p> <p>(II) The nominator of Independent Directors shall obtain the nominee’s consent before the nomination. The nominator shall fully understand the occupation, education background, professional title and detailed work experiences as well as all the parttime position of the nominee, whether he or she has a major default record and other adverse records, and express his/her opinion on the qualification and independence of the nominee as an Independent Director. The nominee shall make a public declaration that <u>no relationship between himself/herself and the Company would impact on his/her independence they meet the independence and other conditions for serving as an Independent Director.</u></p> <p>Before the convening of the general shareholders’ meeting for electing the Independent Directors, the Board of Directors of the Company shall announce the abovementioned content as required.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(III) Before the convening of the general meeting for electing the Independent Directors, the Company shall concurrently send the relevant information of the nominees as is stipulated in section (II) of this article to the stock exchange. Should there be any objections to the nominees from the Board of Directors of the Company, such written opinions of the Board shall also be sent.</p> <p>(IV) The terms of office for each Independent Director shall be the same as the other Directors of the Board. Upon the expiry of the term of office, the Independent Directors may be re-elected or reappointed; however, the period of reappointment shall not exceed six years.</p> <p>(V) If the Independent Directors fail to attend the Board meeting in person for three consecutive times, the Board of Directors may propose to the general meeting to remove such Independent Director.</p> <p>Prior to the expiration of the term of office of an Independent Director, the Company may remove him/her from the office through procedures prescribed by the law. For any pre-mature removal, the Company shall disclose the removal as a special matter.</p>	<p>(III) <u>The Nomination Committee shall examine the qualifications of the nominees for appointment and form a clear opinion on the examination.</u> Before the convening of the general shareholders' meeting for electing the Independent Directors, the Company shall concurrently send the relevant information of the nominees as is stipulated in section (II) of this article to the stock exchange, and the relevant submission materials shall be true, accurate and complete. If the stock exchange raises an objection thereto, the Company shall not submit it to the shareholders' meeting for election. Should there be any objections to the nominees from the Board of Directors of the Company, such written opinions of the Board shall also be sent to the general meeting.</p> <p>(IV) The terms of office for each Independent Director shall be the same as the other Directors of the Board. Upon the expiry of the term of office, the Independent Directors may be re-elected or reappointed; however, the period of reappointment shall not exceed six years.</p> <p>(V) If the Independent Directors fail to attend the Board meeting in person for three two consecutive times, the Board of Directors may propose to the general shareholders' meeting to remove such Independent Director. Prior to the expiration of the term of office of an Independent Director, the Company may remove him/her from the office through pursuant to the procedures prescribed by the law. For any pre-mature removal the early termination of Independent Director, the Company shall disclose the removal as a special matter promptly disclose the specific reasons and grounds. If the independent Directors have any objections thereto, the Company shall disclose them in a timely manner.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(VI) The Independent Director may resign before the expiry of his/her term of office. The Independent Director shall submit the written resignation letter to the Board of Directors state any matter which is relevant to his/her resignation or he/she consider that it would be necessary to draw the attention of the shareholder and creditor of the Company.</p> <p>If the resignation of the Independent Directors makes the number of Independent Directors or the Board of Directors fall below than the statutory quorum or minimum quorum as required by the Articles of Association, such resignation of the Independent Director shall only come into force when the next Independent Director has been appointed to fill the vacancy.</p>	<p><u>If an independent Director fails to comply with the provisions of the Articles of Association regarding independence, he or she shall immediately cease to perform his or her duties and resign from his or her office. If he or she fails to resign, the Board of Directors shall immediately remove him/her from his or her position in accordance with the provisions after it knows or should have known of the occurrence of such fact.</u></p> <p><u>In the event that an independent Director resigns from or is dismissed from his or her duties as a result of the circumstances set forth in the preceding paragraph, resulting in the proportion of independent Directors on the Board of Directors or its special committees not complying with the provisions of the Articles of Association or other systems, or a shortage of accounting professionals among the independent Directors, the Company shall complete the by-election of such independent Director within sixty days from the date of the occurrence of the foregoing facts.</u></p> <p>(VI) The Independent Director may resign before the expiry of his/her term of office. The Independent Director shall submit the written resignation letter to the Board of Directors state any matter which is relevant to his/her resignation or he/she consider that it would be necessary to draw the attention of the shareholder and creditor of the Company. <u>The Company shall disclose the reasons and concerns of the resignation of independent Directors.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p>If the resignation of the Independent Directors makes the number of Independent Directors or the Board of Directors fall below than the statutory quorum or minimum quorum as required by the Articles of Association, such resignation of the Independent Director shall only come into force when the next Independent Director has been appointed to fill the vacancy.</p>
75	New article on the right	<p><u>Article 144</u> The following matters shall be submitted to the Board for deliberation after the consent of a majority of all the independent Directors of the Company is obtained:</p> <p><u>(I) Disclosable related party transactions;</u></p> <p><u>(II) Proposals for the Company and the relevant parties to modify or waive their undertakings;</u></p> <p><u>(III) Decisions made and measures adopted by the board of directors of the acquiree regarding acquisition; and</u></p> <p><u>(IV) Other matters prescribed by laws, administrative regulations, rules of the CSRC and the Articles of Association.</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
76	New article on the right	<p><u>Article 145 Independent Directors shall perform the following duties:</u></p> <p><u>(I) Participating in the decision-making of the Board and express explicit opinions on the matters deliberated;</u></p> <p><u>(II) Supervising potential material conflicts of interests between the Company and its controlling shareholders, actual controllers, Directors and senior management, causing the decision-making of the Board to be in the overall interests of the Company and protecting the legitimate rights and interests of minority shareholders;</u></p> <p><u>(III) Providing professional and objective advice on the operation and development of the Company and promoting the improvement of the decision-making level of the Board;</u></p> <p><u>(IV) Performing other duties prescribed by laws, administrative regulations, rules of the CSRC and the Articles of Association.</u></p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
77	<p>Article 132 Apart from the powers conferred to by the Company Law and other relevant laws, regulations as a Director, the Company also confers to the Independent Director the following special powers:</p> <p>(I) Major connected transactions (means connected transactions between the Company and connected parties required to be disclosed according to the Rules Governing the Listing of Securities on the SEHK and the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (including the amended version from time to time)) shall be approved by the Independent Directors before it is submitted to the Board meeting for discussion.</p> <p>Before making decision, the Independent Directors may engage the intermediaries to issue the independent financial consultation report as the basis of decision.</p> <p>(II) To propose to the Board of Directors in appointing or removing the accounting firm;</p> <p>(III) To propose to the Board of Directors for convening the extraordinary general meeting;</p> <p>(IV) To propose the convening of a Board meeting;</p>	<p>Article 13246 Apart from the powers conferred to by the Company Law and other relevant laws, regulations as a Director, the Company also confers to the Independent Director the following special powers:</p> <p>(I) Major connected transactions (means connected transactions between the Company and connected parties required to be disclosed according to the Rules Governing the Listing of Securities on the SEHK and the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (including the amended version from time to time)) shall be approved by the Independent Directors before it is submitted to the Board meeting for discussion.</p> <p><u>Before making decision, the Independent Directors may engage the intermediaries to issue the independent financial consultation report as the basis of decision. To independently engage intermediaries to audit, consult or verify specific matters of the Company;</u></p> <p>(II) To propose to the Board of Directors in appointing or removing the accounting firm;</p> <p>(III) To propose to the Board of Directors for convening the extraordinary general <u>shareholders'</u> meeting;</p> <p>(IV) To propose the convening of a Board meeting;</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(V) To independently engage external audit firm and consultancy firm.</p> <p>Upon unanimous consent by all Independent Directors, the Independent Directors may engage independently the external audit firm and consultancy firm to carry out the auditing and consultation of the specific matters of the Company and the related expenses shall be paid by the Company.</p> <p>(VI) To solicit the voting rights from the shareholders in public before the convening of general meeting.</p> <p>The Independent Directors shall obtain the consent from a majority of all Independent Directors in exercising the above powers. If the abovementioned proposals are not adopted or the abovementioned powers cannot be properly exercised, the Company shall disclose the relevant situation.</p> <p>The Independent Directors shall account for the majority of the members of the audit committee, the nomination committee, the remuneration and assessment committee, and serve as the convener.</p>	<p>(V) To independently engage external audit firm and consultancy firm.</p> <p>Upon unanimous consent by all Independent Directors, the Independent Directors may engage independently the external audit firm and consultancy firm to carry out the auditing and consultation of the specific matters of the Company and the related expenses shall be paid by the Company.</p> <p>(VII) To solicit the voting rights from the shareholders' in public before the convening of general meeting pursuant to the laws;</p> <p><u>(V) To express independent opinions on matters that may prejudice the interests of the Company or minority shareholders;</u></p> <p><u>(VI) Other powers and functions as required by laws, administrative regulations, the provisions of the CSRC and the Articles of Association.</u></p> <p>The Independent Directors shall obtain the consent from a majority of all Independent Directors in exercising the above powers <u>and duties listed in the preceding paragraphs (I) to (III).</u></p> <p><u>The Company shall promptly disclose any exercise of the powers and duties listed in the preceding paragraph by an independent director.</u> If the abovementioned proposals are not adopted or the abovementioned powers cannot be properly exercised, the Company shall disclose the relevant situation.</p> <p>The Independent Directors shall account for the majority of the members of the audit committee, the nomination committee, the remuneration and assessment committee, and serve as the convener.</p>

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
78	<p>Article 133 Apart from performing the above duties, the Independent Directors also shall provide independent opinions in respect of following matters on the Board meeting or general meeting including:</p> <ul style="list-style-type: none"> (I) nomination, appointment and removal of the Directors; (II) employment or dismissal of the senior management member; (III) the remuneration of the Directors and senior management member of the Company; (IV) existing or new fund movement between shareholders, actual controller and their connected companies and the Company, of which the amount over RMB3,000,000 or over 5% of the net asset value of the latest audited accounts of the Company and whether Company has adopted any effective measures to collect the debt; (V) the matters that the Independent Director is of the view that may impair the interests of small and medium shareholders; (VI) connected transactions required the approval at the Board meeting or general meeting; (VII) other matters as stipulated in the Articles of Association. <p>The Independent Directors shall express his/her opinion on the above matters in one of the following ways: agree; reservation and its reasons; objection and its reasons; no comment and its obstruction (including abstain).</p> <p>If such relevant matters belong to matters need to be disclosed, the Company shall announce the opinion of Independent Directors and if the Independent Directors have different opinions and fail to reach a consensus, the Board of Directors shall separately disclose the opinion of each Independent Director.</p>	Deleted

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No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
79	New article on the right	<u>Article 147 The independent directors shall constitute a majority of the members of the Audit Committee, the Nomination Committee and the Remuneration and Assessment Committee and shall act as convenors.</u>
80	New article on the right	<p><u>Article 148 The Company shall provide the independent Directors with the working conditions and personnel support they need to perform their duties, and designate dedicated departments and personnel such as the secretary to the Board of Directors and the office of the Board of Directors, to assist independent directors in performing their duties.</u></p> <p><u>The secretary to the Board of Directors shall ensure the smooth information exchanges between independent Directors and other Directors, senior management and other relevant personnel, and ensure that independent directors have access to adequate resources and necessary professional opinions when performing their duties.</u></p>
81	New article on the right	<u>Article 149 The Company shall guarantee the right of being informed as the independent Directors are entitled to as much as that other Directors are entitled to. To ensure the effective exercise of the powers and functions of the independent Directors, the Company shall regularly inform the independent Directors of the operation of the Company, provide materials, organize or cooperate with the independent Directors in field visits and other work.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p><u>Before the Board of Directors deliberates major and complex matters, the Company may organize independent Directors to participate in the research and demonstration, listen to the opinions of independent Directors, and make feedback to the independent Directors on the adoption of opinions.</u></p>
82	New article on the right	<p><u>Article 150 The Company shall regularly or irregularly convene meetings with Independent Directors present only (hereinafter referred to as the “Special Meeting of Independent Directors”) to consider the matters stipulated in Article 144(I) to (III) and Article 146 of the Articles of Association, and may also consider and discuss other matters of the Company as needed.</u></p> <p><u>The Board of Directors of the Company shall formulate a system of Special Meeting of Independent Directors, specifying the duties and authorities, convening and voting procedures of specialised meetings of independent Directors.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
83	<p>Article 134 The Company shall ensure the Independent Directors to have the equal access to information as the other Directors. Any matters that shall be resolved by the Board of Directors, the Company shall inform the Independent Directors in advance with the necessary materials within the statutory time limits. If the Independent Directors consider the material is insufficient, they may require additional material. When two or more Independent Directors consider the material is insufficient or the evidence is not clear, they may jointly request for adjourning the Board meeting in writing to the Board of Directors or postpone the consideration of such matter, and the Board of Directors shall adopt accordingly.</p> <p>The Independent Directors shall attend Board meeting as scheduled, in order to understand the production and operation of the Company, actively investigate and obtain necessary information for making decision. The Independent Directors shall submit to the annual general meeting of the Company the annual report of all Independent Directors stating the performance of their duties.</p> <p>The materials supplied to Independent Directors by the Company shall be retained for at least 5 years by the Company and the Independent Directors themselves.</p>	<p>Article 13451The Company shall ensure the Independent Directors to have the equal access to information as the other Directors. Any matters that shall be resolved by the Board of Directors, the Company shall inform the Independent Directors in advance with the necessary materials within the statutory time limits. If the Independent Directors consider the material is insufficient, they may require additional material.</p> <p>The Independent Directors shall attend Board meeting as scheduled, in order to understand the production and operation of the Company, actively investigate and obtain necessary information for making decision. The Independent Directors shall submit to the annual general meeting of the Company the annual report of all Independent Directors stating the performance of their duties.</p> <p>The materials supplied to Independent Directors by the Company shall be retained for at least 5 years by the Company and the Independent Directors themselves.</p> <p><u>For the purpose of convening a Board meeting, the Company shall send the meeting notice to the independent Directors in a timely manner, provide relevant meeting materials to them within the notice period prescribed by laws, administrative regulations, rules of the CSRC or the Articles of Association, and provide effective communication channels to the independent Directors. For the purpose of convening a meeting of a special committee of the Board, the Company shall, in principle, provide relevant materials and information no later than three days before the date fixed for holding such special committee meeting. The aforesaid meeting materials shall be kept by the Company for at least ten years.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p><u>When two or more Independent Directors consider the materials for a meeting are incomplete, insufficiently argued or not provided in a timely manner is insufficient or the evidence is not clear, they may jointly request for adjourning the Board meeting in writing to the Board of Directors or postpone the consideration of such matter, and the Board of Directors shall adopt accordingly.</u></p> <p><u>In principle, the meetings of the Board and the special committees shall be convened by way of on-site meetings. When necessary, such meetings may also be convened through video, telephone or other methods according to the relevant procedures and on such a premise that all attending directors can fully communicate with each other and express their opinions.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
84	New article on the right	<p><u>Article 152 When an independent Director exercises his or her powers and functions, the Directors, senior management, and other relevant personnel of the Company shall provide support for him or her, and may not deny or obstruct him or her from getting access to or withhold any relevant information, or interfere with his or her independent exercise of powers and functions.</u></p> <p><u>Where an independent Director is obstructed in his or her lawful exercise of powers and functions, such independent Director may explain the circumstance to the Board, require Directors, senior management, and other relevant personnel to cooperate, and record the specific circumstances of the obstruction and the resolution thereof in his or her work records. If the obstruction fails to be eliminated, he or she may report it to the CSRC and the stock exchanges.</u></p> <p><u>Where there is any disclosable information involved in the performance of duties by an independent Director, the Company shall make disclosure in a timely manner, failing which the independent Director may directly apply for the disclosure or report it to the CSRC and the stock exchanges.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
85	<p>Article 136 The expenses of appointing of intermediaries by the Independent Directors and the other necessary expenses incurred in the exercise of their powers shall be paid by the Company.</p> <p>The Company shall provide the Independent Directors with appropriate allowance. The standard of such allowance shall be formulated by the Board of Directors and to be passed at the general meeting. This shall be disclosed in the annual report of the Company.</p> <p>Apart from the abovementioned allowance, the Independent Directors shall not obtain any additional or undisclosed interests from the Company, its major shareholders or interested institution and individuals.</p> <p>The Company may establish necessary responsibility insurance system for Independent Directors to reduce their risks that may arise in the course of exercising their powers.</p>	<p>Article 13653 <u>The Company shall bear</u> Tthe expenses of appointing of intermediaries professional bodies by the Independent Directors and the other necessary expenses incurred in the exercise of their other powers—shall be paid by the Company.</p> <p>The Company shall provide the Independent Directors with appropriate allowance appropriate to their duties. The standard of such allowance shall be formulated by the Board of Directors and to be passed at the general meeting. This shall be disclosed in the annual report of the Company. Apart from the abovementioned allowance, the Independent Directors shall not obtain any additional or undisclosed interests from the Company, its major shareholders, actual controllers, or interested institution entities and individuals.</p> <p>The Company may establish necessary responsibility insurance system for Independent Directors to reduce their risks that may arise in the course of exercising their powers.</p>
86	New article on the right	<p><u>Article 157 The circumstances set out in Article 107 hereof concerning a person shall not be allowed to act as a director shall also apply to the secretary of the Board.</u></p> <p><u>The provisions set out in Article 111 hereof concerning the duty of loyalty of Directors and the provisions of Article 112 (IV), (V) and (VI) concerning the duty of diligence shall also apply to the secretary of the Board.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
87	New article on the right	<u>Article 160 If the secretary of the Board has violated the provisions of any laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties, which has caused losses to the Company, he/she shall be liable for compensation.</u>
88	New article on the right	<u>Article 161 The secretary of the Board shall faithfully perform his/her duties and safeguard the best interests of the Company and its shareholders as a whole. If the secretary of the Board fails to faithfully perform his/her duties or violates his/her fiduciary duties, causing damage to the interests of the Company and its public shareholders, he/she shall be liable for compensation in accordance with the law.</u>
89	CHAPTER 14 MANAGERS OF THE COMPANY	CHAPTER 14 3 <u>MANAGERS AND OTHER SENIOR MANagements</u> OF THE COMPANY
90	Article 141 The Company shall have one general manager and a number of deputy general managers to form the management, which shall be accountable to the Board of Directors, report to the Board of Directors and be subject to the supervision and management of the Board of Directors.	<u>Article 141622 The Company shall have one general manager and a number of deputy general managers to form the management, which shall be appointed or dismissed by the decision of the Board of Directors. The management shall be accountable to the Board of Directors, report to the Board of Directors and be subject to the supervision and management of the Board of Directors, and exercise its authority in accordance with the provisions of the Articles of Association or the authorisation of the Board of Directors. The general manager attends the meetings of the Board of Directors.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>The Company shall implement a market-based system for selecting and hiring professional managers and introduce a system to manage members of management with tenure and contract. The management shall be appointed, supervised and managed by the Board of Directors, have a tenure of three years, have annual and tenure targets as determined by the Board of Directors, and strictly assess their performance and pay their remuneration as specified in the contract. Professional managers shall strictly be recruited according to principles of market-based selection and recruitment, be managed by contract, differentiated remuneration and market-oriented exit, and the Board of Directors shall negotiate with the professional managers to determine the level of remuneration reasonably, and the conditions of termination of the employment relationship.</p> <p>The Company may have one chief accountant and one chief legal advisor to assist the general manager in his/her work, who shall be nominated by the general manager and appointed upon resolution by the Board of Directors.</p> <p>The general manager, deputy general manager, chief accountant, secretary of the Board and chief legal advisor are the members of senior management of the Company. The persons who undertake administrative posts other than Directors of the controlling shareholder and actual controller of the Company shall not be appointed as the senior management member of the Company.</p>	<p>The Company shall implement a market-based system for selecting and hiring professional managers and introduce a system to manage members of management with tenure and contract. The management shall be appointed, supervised and managed by the Board of Directors, have a tenure of three years, have annual and tenure targets as determined by the Board of Directors, and strictly assess their performance and pay their remuneration as specified in the contract. Professional managers shall strictly be recruited according to principles of market-based selection and recruitment, be managed by contract, differentiated remuneration and market-oriented exit, and the Board of Directors shall negotiate with the professional managers to determine the level of remuneration reasonably, and the conditions of termination of the employment relationship.</p> <p>The Company may have one chief accountant and one chief legal advisor to assist the general manager in his/her work, who shall be nominated by the general manager and appointed upon resolution by the Board of Directors.</p> <p>The general manager, deputy general manager, chief accountant, secretary of the Board and chief legal advisor are the members of senior management of the Company. The persons who undertake administrative posts other than Directors and supervisors of the controlling shareholder and actual controller of the Company shall not be appointed as the senior management member of the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
91	New article on the right	<u>Article 163 The senior management of the Company shall be remunerated only by the Company and shall not be paid by the controlling shareholders on behalf of the Company.</u>
92	New article on the right	<p><u>Article 164 The circumstances set out in Article 107 hereof concerning a person shall not be allowed to act as a director shall also apply to the senior management.</u></p> <p><u>The provisions set out in Article 111 hereof concerning the duty of loyalty of Directors and the provisions of Article 112 (IV), (V) and (VI) concerning the duty of diligence shall also apply to senior management.</u></p>
93	New article on the right	<u>Article 169 If any senior management has violated the provisions of any laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties, which has caused losses to the Company, he/she shall be liable for compensation.</u>
94	New article on the right	<u>Article 170 The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and its shareholders as a whole. If any senior management of the Company fails to faithfully perform his/her duties or violates his/her fiduciary duties, causing damage to the interests of the Company and its public shareholders, he/she shall be liable for compensation in accordance with the law.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
95	<p>Article 149 The Supervisory Committee shall consist of 3 persons, including one chairman, and may include a vice-chairman/vice-chairmen. The term of the office of supervisors is three years, which can be re-elected and reappointed.</p> <p>The chairman and vice-chairman/vice-chairmen of the supervisory committee shall be elected by more than half of all supervisors.</p> <p>Where a supervisor has not been timely re-elected at the expiry of the term of office or a supervisor has resigned during the term of office as a result of which the number of the members in the supervisory committee falls below the quorum, the original supervisor shall perform his/her duties as a supervisor, prior to the assumption by the re-elected supervisor, in accordance with the laws, administrative regulations and rules as well as the provisions of the Articles.</p>	<p>Article 14972 The Supervisory Committee shall consist of 3 persons, including one chairman, and may include a vice-chairman/vice-chairmen and one employee representative supervisor.</p> <p><u>Employee representative supervisors shall be democratically elected and removed by the employees of the Company, while other supervisors shall be elected and removed by the shareholders' meeting of the Company. Unless otherwise expressly provided in applicable laws, regulations, rules, prescriptive documents and these Articles of Association, non-employee representative supervisors shall be nominated by the previous session of Supervisory Committee or by shareholders holding, individually or in aggregate, more than three percent of the total number of shares of the Company.</u></p> <p>The term of the office of supervisors is three years, which can be re-elected and reappointed.</p> <p>The chairman and vice-chairman/vice-chairmen of the supervisory committee shall be elected by more than half of all supervisors.</p> <p><u>The chairman of the Supervisory Committee shall summon and preside over meetings of the Supervisory Committee; if the chairman of the Supervisory Committee is unable to perform the duties or fails to perform the duties, a supervisor jointly elected by more than half of the supervisors shall summon and preside over the meetings of the Supervisory Committee.</u></p> <p>Article 173 Where a supervisor has not been timely re-elected at the expiry of the term of office or a supervisor has resigned during the term of office as a result of which the number of the members in the supervisory committee falls below the quorum, the original supervisor shall perform the duties as a supervisor, prior to the assumption by the re-elected supervisor, in accordance with the laws, administrative regulations and rules as well as the provisions of these Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
96	New article on the right	<u>Article 174 The statement on nomination of candidates for supervisors, the candidates' curriculum vitae, and the candidates' statement indicating their willingness to accept the nomination shall be sent to the Company ten working days before the shareholders' meeting.</u>
97	New article on the right	<u>Article 175 The circumstances under which a person may not serve as a director as stipulated in Article 107 of these Articles of Association shall also apply to supervisors. The Company's directors, general managers and other senior management personnel shall not concurrently serve as supervisors.</u>
98	New article on the right	<u>Article 176 Supervisors shall abide by laws, administrative regulations and these Articles of Association, shall owe a duty of loyalty and duty of diligence to the Company, and shall not use their power to accept bribes or other illegal income, and shall not misappropriate the Company's assets.</u>
99	New article on the right	<u>Article 178 Supervisors shall be liable for losses caused to the Company due to their violations of laws, administrative regulations, departmental rules or provisions of the Articles in performing their duties.</u>
100	<p>Article 157 The meeting of Supervisory Committee only could be held with the attendance of more than half of supervisors. Each supervisor has one voting right. When there is an equality of vote, the Supervisor Chairman or other convener shall have the casting vote.</p> <p>Resolutions of the supervisory committee shall be passed by the affirmative vote of more than half of all of its members.</p>	<p><u>Article 15784 The meeting of the Supervisory Committee shall only be held with the attendance of more than half of the supervisors. Each supervisor has one voting right. When there is an equality of vote, the Supervisor Chairman or other convener shall have the casting vote.</u></p> <p>Resolutions of the supervisory committee shall be passed by the affirmative vote of more than half of all of its members.</p> <p><u>Voting on resolutions of the Supervisory Committee shall be carried out on a one-person-one-vote basis.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
101	<p>Article 187 Directors may resign before the expiry of his term. Such Director shall submit resignation in writing to the Board. The Board will disclose the case within 2 days.</p> <p>If, as a result of the resignation, the total number of Directors falls below the quorum required, the original Director shall remain discharge their duties as Directors in accordance with the laws, administrative regulations, departmental rules and regulation before election of another Director.</p> <p>Except the aforementioned circumstances, the resignation shall take effect when the resignation letter is submitted to the Board.</p>	<p>Article 18714 Directors may resign before the expiry of his term. Such Director shall submit resignation in writing to the Board. The Board will disclose the case within 2 two days.</p> <p>If, <u>a Director has not been timely re-elected at the expiry of the term of office, or</u> as a result of the resignation, the total number of Directors falls below the quorum required, the original Director shall remain discharge their duties as Directors in accordance with the laws, administrative regulations, departmental rules and regulation before election of another Director.</p> <p>Except the aforementioned circumstances, the resignation shall take effect when the resignation letter is submitted to the Board.</p>
102	<p>CHAPTER 17 QUALIFICATION AND OBLIGATIONS OF THE DIRECTORS, SUPERVISORS, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS OF THE COMPANY</p>	<p>Chapter deleted (the prohibited circumstances for the qualification of directors, supervisors and senior management personnel, and the duty of loyalty and duty of diligence of directors and supervisors are supplemented and improved in the relevant chapters respectively.)</p>
103	<p>Article 206 Capital reserve includes:</p> <p>(I) the premium over par value of issued shares;</p> <p>(II) other income included into capital reserve as required by the financial department of the State Council.</p>	Deleted

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
104	<p>Article 207</p> <p>[...]</p> <p>II. Dividend distribution policies of the Company:</p> <p>[...]</p> <p>III. Decision making procedures and mechanism of the Company's profit distribution:</p> <p>[...]</p> <p>(2) Formulation of specific proposal of profit distribution</p>	<p>Article 2075</p> <p>[...]</p> <p>II. Dividend distribution policies of the Company:</p> <p>[...]</p> <p><u>(8) When the Company's audit report for the most recent year is not unqualified or carries an unqualified opinion with a paragraph on material uncertainties related to going concern, the profit distribution may not be made.</u></p> <p>[...]</p> <p>III. Decision making procedures and mechanism of the Company's profit distribution:</p> <p>[...]</p> <p>(2) Formulation of specific proposal of profit distribution</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>The Company’s profit distribution plan for each year shall be proposed by the Company’s management after taking into account factors such as the requirements in the Company’s Articles of Association, production and operation position, cash flows and future business development plan, and shall be submitted to the Board and the supervisory committee of the Company for consideration. If the supervisory committee has no objection to the profit distribution plan, the Board shall thoroughly discuss its rationality, taking into account the opinions from the independent Directors, and form a special proposal as well as an independent view expressed by independent Directors on profit distribution proposal for the consideration and approval by the shareholders at the general meeting.</p> <p>The Board shall fully consider the capital needs of normal production and operation of the Company, arrangement of investment, actual profit status, cash flows and scale of share capital of the Company and the sustainability of development when formulating the specific proposal of cash dividend, and carefully study and discuss the timing, conditions and minimum proportion of cash dividend of the Company, conditions for adjustment and requirements for decision-making procedures. Independent Directors shall express specific views.</p> <p>[...]</p>	<p>The Company’s profit distribution plan for each year shall be proposed by the Company’s management after taking into account factors such as the requirements in the Company’s Articles of Association, production and operation position, cash flows and future business development plan, and shall be submitted to the Board and the supervisory committee of the Company for consideration. If the supervisory committee has no objection to the profit distribution plan, the Board shall thoroughly discuss its rationality, taking into account the opinions from the independent Directors , and form a special proposal as well as an independent view expressed by independent Directors on profit distribution proposal for the consideration and <u>submit it for approval</u> by the shareholders at the general <u>shareholders’</u> meeting.</p> <p>The Board shall fully consider the capital needs of normal production and operation of the Company, arrangement of investment, actual profit status, cash flows, scale of share capital of the Company and the sustainability of development when formulating the specific proposal of cash dividend, and carefully study and discuss the timing, conditions and minimum proportion of cash dividend of the Company, conditions for adjustment and requirements for decision-making procedures. Independent Directors shall express specific views <u>shall be entitled to express their independent opinions if they are of the opinion that the specific plan for distribution of cash dividends may jeopardize the interests of the Company or that of the medium and small shareholders. If the Board of Directors does not adopt or fully adopt the opinion of the independent directors, it shall record the opinion of the independent directors and the specific reasons for non-adoption in the resolution of the Board of Directors and disclose the same.</u></p> <p>[...]</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(3) Profit not distributed</p> <p>If the Company makes a profit for the year, but the Board does not propose the profit distribution proposal by the way of cash, the Company shall explain the reason and the usage and plan of utilization for the capital which is not utilized as cash dividends and reserved in the Company, and independent Directors shall express independent views thereupon and timely disclose; it shall propose to the general meeting for consideration after consideration and approval by the Board. Meanwhile, the Company shall make internet voting for medium and small shareholders to vote at the general meeting.</p> <p>IV. Adjustment to profit distribution policy:</p> <p>The Company shall strictly implement the profit distribution policy stipulated in this Articles of Association and the specific proposal of profit distribution considered and approved at the general meeting.</p> <p>In case of war, natural disasters and other force majeure, or changes to the Company's external operational environment resulting in a material impact on its production and operation, or relatively significant changes to the Company's operational position, or new policies on profit distribution published by competent authorities, in which cases the profit distribution policy stipulated by this Articles of Association, in particular the cash dividend policy, is required to be adjusted, the Company may adjust its profit distribution policy. The Board shall thoroughly discuss the rationality of the adjustment to the profit distribution policy, and form a special proposal after an independent view is expressed by the independent Directors and submit the same for the consideration by the shareholders at the general meeting. The proposal shall be considered and approved by more than two-thirds of voting rights held by the shareholders (including their proxies) present at the general meeting.</p>	<p>(3) Profit not distributed</p> <p>If the Company makes a profit for the year, but the Board does not propose the profit distribution proposal by the way of cash, the Company shall explain the reason and the usage and plan of utilization for the capital which is not utilized as cash dividends and reserved in the Company, and independent Directors shall express independent views thereupon and timely disclose; it shall propose to the general meeting for consideration after consideration and approval by the Board. Meanwhile, the Company shall make internet voting for medium and small shareholders to vote at the general meeting.</p> <p>IV. Adjustment to profit distribution policy:</p> <p>The Company shall strictly implement the profit distribution policy stipulated in this Articles of Association and the specific proposal of profit distribution considered and approved at the general meeting.</p> <p>In case of war, natural disasters and other force majeure, or changes to the Company's external operational environment resulting in a material impact on its production and operation, or relatively significant changes to the Company's operational position, or new policies on profit distribution published by competent authorities, in which cases the profit distribution policy stipulated by this Articles of Association, in particular the cash dividend policy, is required to be adjusted, the Company may adjust its profit distribution policy. The Board shall thoroughly discuss the rationality of the adjustment to the profit distribution policy, and form a special proposal after an independent view is expressed by the independent Directors and submit the same for the consideration by the shareholders at the general meeting. The proposal shall be considered and approved by more than two-thirds of voting rights held by the shareholders (including their proxies) present at the general meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>V. Disclosures in regular reports:</p> <p>The Company shall disclose in details the formulation and implementation of cash dividend policy in its annual reports, and specifically explain whether it is in compliance with the provisions of this Articles of Association or requirements of the resolutions of the general meeting, whether the criteria and proportion of dividend distribution is specific and clear, whether the relevant decision-making procedures and mechanism are complete, whether independent Directors duly perform their duties and play their due roles, whether medium and small shareholders have opportunities to fully express their opinions and requests and whether the legitimate interests and interests of medium and small shareholders are fully protected.</p> <p>[...]</p> <p>If the Company is unable to determine the profit distribution proposal for the year according to the established cash dividend policy or the minimum cash dividend proportion under extraordinary circumstances, the Board shall explain in details the reason for not proposing cash profit distribution according to this Articles of Association, and the usage and plan of utilization for the capital which is not utilized as cash dividends and reserved in the Company, and independent Directors shall express independent views thereupon and timely disclose.</p>	<p>V. Disclosures in regular reports:</p> <p>The Company shall disclose in details the formulation and implementation of cash dividend policy in its annual reports, and specifically explain whether it is in compliance with the provisions of this Articles of Association or requirements of the resolutions of the general shareholders' meeting, whether the criteria and proportion of dividend distribution is specific and clear; whether the relevant decision-making procedures and mechanism are complete; whether independent Directors duly perform their duties and play their due roles, <u>if the company does not distribute cash dividends, it should disclose the specific reasons and the measures it plans to take to enhance the level of investor returns</u>; whether medium and small shareholders have opportunities to fully express their opinions and requests and whether the legitimate interests and interests of medium and small shareholders are fully protected.</p> <p>[...]</p> <p>If the Company is unable to determine the profit distribution proposal for the year according to the established cash dividend policy or the minimum cash dividend proportion under extraordinary circumstances, the Board shall explain in details the reason for not proposing cash profit distribution according to this Articles of Association, and the usage and plan of utilization for the capital which is not utilized as cash dividends and reserved in the Company, and independent Directors shall express independent views thereupon and timely disclose.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
105	<p>Article 209 When it distributes after-tax profit of the year, the Company shall allocate 10% of its after-tax profit to the statutory reserve. Where the accumulated statutory reserve of the Company has reached 50% of the Company’s registered capital, no allocation is needed.</p> <p>If the Company’s statutory reserve is insufficient to cover losses in previous years, the profits of the year shall be used to make up the losses before allocating the statutory reserve in accordance with the preceding paragraph.</p> <p>After withdrawal of statutory reserve from the after-tax profit, other discretionary reserve may be allocated out of the after-tax profits with the resolution approved by general meeting.</p> <p>After making up for losses and allocation of reserves, the remaining after-tax profit shall be distributed in proportion according to shares held by shareholders.</p> <p>If the general meeting fails to comply with the aforesaid requirements and distribute profit to shareholders before making up the loss and allocating the statutory reserve by the Company, shareholders must return the profits distribute.</p> <p>The shares held by the Company shall not participate in the distribution of profits.</p>	<p>Article 2092 When it distributes after-tax profit of the year, the Company shall allocate 10% of its after-tax profit to the statutory reserve. Where the accumulated statutory reserve of the Company has reached 50% of the Company’s registered capital, no allocation is needed.</p> <p>If the Company’s statutory reserve is insufficient to cover losses in previous years, the profits of the year shall be used to make up the losses before allocating the statutory reserve in accordance with the preceding paragraph.</p> <p>After withdrawal of statutory reserve from the after-tax profit, other discretionary reserve may be allocated out of the after-tax profits with the resolution approved by <u>general shareholders’</u> meeting.</p> <p>After making up for losses and allocation of reserves, the remaining after-tax profit shall be distributed in proportion according to shares held by shareholders, <u>except for distribution not to be made on a pro rata basis according to shareholding pursuant to these Articles of Association.</u></p> <p>If the <u>shareholders’ general</u> meeting fails to comply with the <u>aforesaid requirements laws and regulations</u> and distribute to shareholders before making up the loss and allocating the statutory reserve by the Company, shareholders <u>must-shall</u> return the profits distribute.</p> <p>The shares held by the Company shall not participate in the distribution of profits.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
106	New article on the right	<p><u>Article 203 The premium received by the Company from the issuance of shares at a price exceeding the par value of the shares, the amount received from the issuance of no-par value shares that is not included in the registered capital, and other items that are required by the financial department of the State Council to be included in the capital reserve fund shall be included in the capital reserve fund of the Company.</u></p>
107	<p>Article 210 The Company’s statutory reserve is used to make up the Company’s losses, expand the Company’s business or increase the Company’s capital. However, the capital reserve will not be used to offset losses.</p> <p>When statutory reserve is converted into capital, the remaining of such statutory reserve shall not be less than 25% of the registered capital prior to the conversion.</p>	<p>Article 21004 The Company’s statutory reserve is used to make up the Company’s losses, expand the Company’s business or increase the Company’s <u>registered</u> capital. However, the capital reserve will not be used to offset losses.</p> <p><u>Where reserve funds are used to make up for the Company’s losses, the discretionary reserve fund and statutory reserve fund should be used first; if the losses still cannot be made up, the capital reserve fund may be used in accordance with the requirements.</u></p> <p>When statutory reserve is converted into <u>registered</u> capital, the remaining of such statutory reserve shall<u>will</u> not be less than 25% of the registered capital prior to the conversion.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
108	<p>Article 211 When general meeting approves the proposal of increasing share capital with cash dividend, share granting or capital reserve conversion, the Company will execute such plans within 2 months after the general meeting.</p> <p>After the general meeting passed a resolution on profit distribution, Board of Directors shall complete distribution of profits within 2 months after the general meeting.</p>	<p>Article 2117 When general meeting approves the proposal of increasing share capital with cash dividend, share granting or capital reserve conversion, the Company will execute such plans within 2 months after the general meeting.After the <u>general shareholders'</u> meeting passed a resolution on profit distribution, or after the <u>Company's Board of Directors has formulated a specific plan in accordance with the conditions and upper limit of the next year's interim dividend distribution as considered and approved at the annual general shareholders' meeting, the distribution of dividends (or shares) must be completed</u> Board of Directors shall complete distribution of profits within 2two months after the general meeting.</p>
109	<p>Article 212 Dividend distribution or other distributions shall be calculated and announced in RMB. Distribution of cash dividends for domestic share and other cash distribution shall be paid in RMB. Distribution of cash dividends and other distributions for overseas shares shall be paid in U.S. dollars; however distribution of cash dividends and other distributions from share traded in Hong Kong Stock Exchange shall be paid in Hong Kong dollar.</p> <p>When the Company pays dividends or make other distributions other than RMB, the exchange rate shall be the average of middle rates announced by the People's Bank of China for two working days in one week prior to declaring dividend or other distribution.</p>	<p>Article 21208 Dividend distribution or other distributions shall be calculated and announced in RMB. Distribution of cash dividends for domestic share and other cash distribution shall be paid in RMB. Distribution of cash dividends and other distributions for overseas shares shall be paid in U.S. dollars; however distribution of cash dividends and other distributions from share traded in Hong Kong Stock Exchange shall be paid in Hong Kong dollar.</p> <p>When the Company pays dividends or make other distributions other than RMB, the exchange rate shall be the average of middle rates announced by the People's Bank of China for two seven working days in one week prior to declaring dividend or other distribution.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
110	<p>Article 214 The Company should establish a work mechanism to prevent legal risks and implement corporate legal advisor system to set up an office of general legal counsel in accordance with relevant state and local regulations.</p> <p>The corporate legal advisor is responsible for handling legal affairs in relation to the operation and management of the Company, participating in material operational decision-making of the Company and to ensure the legality in decision-making.</p> <p>For material issues such as division, merger, bankruptcy, dissolution and increase or decrease of registered capital which require reporting to relevant authorities for approval from the Company according to relevant requirements, the corporate legal advisor shall issue their legal opinions to analyze relevant legal risks and specify the legal obligations.</p>	<p>Article 21410 The Company should establish a work mechanism to prevent legal risks and implement corporate legal advisor system to set up an office of general legal counsel in accordance with relevant state and local regulations.</p> <p><u>For material issues such as division, merger, bankruptcy, dissolution and increase or decrease of registered capital which require reporting to relevant authorities for approval from the Company according to relevant requirements, the corporate legal advisor shall issue their legal opinions to analyze relevant legal risks and specify the legal obligations.</u></p> <p><u>The corporate legal advisor is responsible for handling legal affairs in relation to the operation and management of the Company, participating in material operational decision-making of the Company and to ensure the legality in decision-making.</u></p> <p><u>The Company shall establish and improve its internal supervision, management and risk control system in accordance with the law, and enhance its internal compliance management.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
111	<p>Article 217 The accounting firm appointed by the Company shall have the following rights and powers;</p> <p>(1) To review the Company’s books of accounts, records or vouchers, and has the right to require the Directors, managers or other senior management personnel of the Company to provide related information and descriptions;</p> <p>(2) To require the Company to adopt all reasonable measures to obtain any information and descriptions from its subsidiaries that are required by the accounting firm to perform its duties;</p> <p>(3) To attend general meetings, and to have equal access to notification of shareholder’s meetings or any information related to the meetings as available to all other shareholders, and speak at any general meeting on matters involving its appointment as the Company’s accounting firm.</p>	Deleted
112	<p>Article 218 The Company guarantees that it will provide the accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information without any objection, omission or falsehood.</p>	Moved to Article 213
113	<p>Article 219 Should there be a vacancy for the post of accounting firm, the Board may appoint an accounting firm to fill the vacancy before a shareholders’ general meeting. Any other accounting firm which is still in service may continue to act as the accounting firm during the period the vacancy remains unfilled.</p>	Deleted

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
114	Article 220 Regardless of the terms of the contract entered into by the accounting firm and the Company, Shareholders Meeting may dismiss the accounting firm by ordinary resolution before expiration of its term. The accounting firm may claim against the Company for the demission if it is entitled to such a right, without prejudice to any other rights.	Deleted
115	Article 221 The remuneration or the method of determining the remuneration of an accounting firm shall be determined by the shareholders' general meeting. In the case of an accounting firm appointed by the Board, the remuneration of such accounting firm shall be determined by the Board.	Article 22114 The remuneration or the method of determining the remuneration audit fee of an accounting firm shall be determined by the shareholders' general meeting. In the case of an accounting firm appointed by the Board, the remuneration of such accounting firm shall be determined by the Board.
116	Article 222 The decision on engaging, dismissing or not renewing the engagement of an accounting firm shall be made by the general meeting and reported to the securities regulatory authority of the State Council for filing.	Deleted

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>If the general meeting of shareholders plans, by passing resolutions, to recruit a non-incumbent accounting firm to fill up any vacancy of the post of accounting firm, or renew the engagement of an accounting firm appointed by the Board of Directors to fill up the vacancy, or dismiss an accounting firm before the expiration of its term of office, the following provisions shall be satisfied:</p> <p>(i) The relevant proposal on engagement or dismissal shall be sent to the accounting firm proposed to be engaged or proposing to leave the post or the firm which has left the post in the relevant accounting year before the issuance of the notice of general meeting of shareholders. Leaving herein shall include leaving by dismissal, resignation and retirement.</p> <p>(ii) If the accounting firm which is about to leave the post makes a written statement, and requires the Company to inform the shareholders of its statement, unless the time of receiving such written statement is too late, the Company shall adopt the following measures:</p> <p>(1) state in the notice of meeting issued for making resolutions that the accounting firm which is about to leave the post has made a statement;</p> <p>(2) send a duplicate copy of such statement to shareholders who are entitled to receive notices of general meetings.</p>	

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
	<p>(iii) If the Company fails to send the statement of the relevant accounting firm according to the above provisions of item (ii), the accounting firm may ask the statement be read at the general meeting of shareholders and make further appeal.</p> <p>(iv) An accounting firm about to leave the post shall have the right to attend the following meetings:</p> <ol style="list-style-type: none"> (1) general meeting of shareholders at which its tenure shall expire; (2) general meeting of shareholders at which the vacancy due to its dismissal is to be filled up; (3) general meeting of shareholders convened due to its resignation from its post; <p>The accounting firm about to leave the post shall have the right to receive all notices of the aforesaid meetings or other information in relation to the meetings and give speeches at the aforesaid meetings with regard to matters involving its duties as the previous accounting firm appointed by the Company.</p>	

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
117	<p>Article 223 Prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. Such accounting firm shall have the right to make representations at the general meeting of shareholders. Where the accounting firm resigns from its position, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accounting firm may resign its office by depositing at the Company’s domicile a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:</p> <ol style="list-style-type: none"> 1. a statement to the effect that there are no circumstances relating to its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or 2. a statement of any such circumstances. <p>The Company shall send a copy of the aforesaid written notice to the relevant authorities within 14 days upon receipt. If the notice contains the aforesaid two statements, the Company shall keep a copy of the statements at the Company for inspection of shareholders. The Company shall also send copy of the foregoing statements to each shareholder of shares listed overseas in pre-paid mail to the address recorded in the register.</p> <p>If the accounting firm’s resignation notice contains any statement about the circumstances, the accounting firm may request the Board to convene extraordinary general meeting to listen to its explanation on relevant matters about its resignation.</p>	<p>Article 22315 Prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. Such accounting firm shall have the right to make representations at the general meeting of shareholders. The accounting firm is allowed to express its opinions during the voting on its dismissal at the general shareholders’ meeting.</p> <p>Where the accounting firm resigns from its position, it shall make clear to the shareholders in a <u>shareholders’ general meeting</u> whether there has been any impropriety on the part of the Company.</p> <p>An accounting firm may resign its office by depositing at the Company’s domicile a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:</p> <ol style="list-style-type: none"> 1. a statement to the effect that there are no circumstances relating to its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or 2. a statement of any such circumstances. <p>The Company shall send a copy of the aforesaid written notice to the relevant authorities within 14 days upon receipt. If the notice contains the aforesaid two statements, the Company shall keep a copy of the statements at the Company for inspection of shareholders. The Company shall also send copy of the foregoing statements to each shareholder of shares listed overseas in pre-paid mail to the address recorded in the register.</p> <p>If the accounting firm’s resignation notice contains any statement about the circumstances, the accounting firm may request the Board to convene extraordinary general meeting to listen to its explanation on relevant matters about its resignation.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
118	<p>Article 225 The employees of the Company may, according to the Labour Union Law of the PRC, organize a labour union, which shall carry out union activities and safeguard the lawful rights and interests of the employees. The Company shall provide necessary conditions for its labour union to carry out activities. The labour union shall, on behalf of the employees, conclude the collective contract with the Company with respect to the remuneration, working hours, welfare, insurance, work safety and sanitation and other matters.</p>	<p>Article 22517 The employees of the Company may, according to the Labour Union Law of the PRC, organize a labour union, which shall carry out union activities and safeguard the lawful rights and interests of the employees. The Company shall provide necessary conditions for its labour union to carry out activities. The labour union shall, on behalf of the employees, conclude the collective contract with the Company with respect to the remuneration, working hours, welfare, insurance, work safety and sanitation rest and holidays, labour safety and health and insurance and benefits and other matters <u>in accordance with the law.</u></p>
119	<p>Article 226 To make a decision on restructuring or any important issue related to business operation, or to formulate any important regulation, the Company shall solicit the opinions of its labour union, and shall solicit the opinions and proposals of the employees through the meeting of the representatives of the employees or in any other way.</p>	<p>Article 22618 <u>According to the Constitution and other relevant laws, the Company establishes and improves a system with the workers' congress as the basic form democratic management system, exercises democratic management through employees' representatives meeting or other means.</u></p> <p>To make a decision on restructuring or restructuring, dissolution, file for bankruptcy and any important issue related to business operation, or to formulate any important regulation, the Company shall solicit the opinions of it's the Company's labour union, and shall solicit the opinions and proposals of the employees through the meeting of the representatives of the employees or in any other way.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
120	<p>Article 227 For a merger or division of the Company, the Board shall put forward a proposal, and the formalities for approval shall be handled according to laws after the proposal has been adopted according to procedures specified in these Articles. Shareholders who oppose to the Company’s merger or division plans shall have the right to ask the Company or the shareholders who approve the merger or division plans to purchase their shares at a fair price. The content of the resolution on the merger or division of the Company shall be made into special document, which shall be available for shareholders’ inspection.</p> <p>With regard to holders of overseas-listed foreign-invested shares, the aforesaid documents shall also be delivered by post.</p>	Deleted

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
121	<p>Article 228 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new Company.</p> <p>In the case of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company’s merger resolution which is passed and shall publish a public notice in newspaper at least three times within 30 days of the date of the Company’s merger resolution.</p> <p>The creditors may require the Company to clear the debts or provide debt guarantee within 30 days from the date of receiving the notice, or within 45 days from the first announcement in case of no notice is received.</p> <p>After the merger, the claims and debts of the parties shall be assumed by the surviving Company or the newly established Company.</p>	<p>Article 22819 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new Company.</p> <p><u>Article 220 When the Company merges with another company in which it holds 90% or more of the shares, the company being merged is not required to submit the merger to a resolution of the shareholders’ meeting, but it shall notify the other shareholders, and the other shareholders shall have the right to request the company to repurchase their shares at a reasonable price.</u></p> <p><u>If the payment for a merger to be made by a company does not exceed 10% of its net assets, a resolution of the shareholders’ meeting is not required for the merger.</u></p> <p><u>In cases where a merger is not subject to a resolution of the shareholders’ meeting according to above, it shall be subject to a resolution of the Board of Directors.</u></p> <p>In the case of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company’s merger resolution which is passed and shall publish a public notice in newspaper <u>at least three times or the National Enterprise Credit Information Publicity System</u> within 30 days of the date of the Company’s merger resolution.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
		<p>The creditors may require the Company to clear the debts or provide debt guarantee within 30 days from the date of receiving the notice, or within 45 days from the first announcement in case of no notice is received.</p> <p>After <u>Upon</u> the merger, the claims and debts of the parties shall be assumed by the surviving Company or the newly established Company.</p>
122	<p>Article 229 In the case of a division of the Company, its assets shall be divided accordingly.</p> <p>In the case of a division of the Company, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company’s division resolution which is passed and shall publish a public notice in newspaper at least three times within 30 days of the date of the Company’s merger resolution.</p> <p>Debts of the Company prior to the division shall be assumed by the companies which exist after the division in accordance with the agreements which have been reached. However, except for otherwise agreed in writing between the Company and creditor before the division in respect of the debt repayment.</p>	<p>Article 2291 In the case of a division of the Company, its assets shall be divided accordingly.</p> <p>In the case of a division of the Company, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10-ten days from the date of the Company’s division resolution which is passed and shall publish a public notice in newspaper <u>or the National Enterprise Credit Information Publicity System at least three times</u> within 30-thirty days of the date of the Company’s merger resolution.</p> <p>Debts of the Company prior to the division shall be assumed by the companies which exist after the division in accordance with the agreements which have been reached. However, except for otherwise agreed in writing between the Company and creditor before the division in respect of the debt repayment.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
123	<p>Article 231 The Company shall be dissolved when:</p> <p>(1) a resolution regarding the dissolution is passed by the general meeting of shareholders;</p> <p>(2) dissolution is necessary due to a merger or division of the Company;</p> <p>(3) the Company is legally declared insolvent due to its failure to repay debts as they fall due;</p> <p>(4) its business license is revoked and it is ordered to shut down or revoked;</p> <p>(5) the Company encounters serious operation difficulties and shareholders will suffer significant losses shall it remain operating, which cannot be solved by other means, all shareholders holding 10% or more of the voting rights may request the court to dissolve the Company.</p>	<p>Article 23123 The Company shall be dissolved when:</p> <p><u>(1) the term of its operations as is stipulated in the Articles of Association has expired or events of dissolution specified in the Articles of Association have occurred;</u></p> <p>(12) a resolution regarding the dissolution is passed by the general shareholders' meeting of shareholders;</p> <p>(23) dissolution is necessary due to a merger or division of the Company;</p> <p>(3) the Company is legally declared insolvent due to its failure to repay debts as they fall due;</p> <p>(4) its business license is revoked and it is ordered to shut down or revoked;</p> <p>(5) the Company encounters serious operation difficulties and shareholders will suffer significant losses shall it remain operating, which cannot be solved by other means, all shareholders holding 10% ten percent or more of the voting rights may request the court to dissolve the Company.</p> <p><u>If the company encounters the reasons for dissolution as stipulated in the preceding paragraph, it shall publicize the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
124	<p>Article 232 When the Company is dissolved under the circumstance described in items (1), (4) and (5) of the preceding article, a liquidation committee shall be formed within 15 days upon the occurrence of causes for dissolution, and the composition of the committee shall be determined by an ordinary resolution in general meeting. If the Company fails to set up a liquidation committee to start liquidation process within the prescribed time limit, any creditors may apply to the people’s court for designation of a liquidation committee for the liquidation.</p> <p>When the Company is dissolved according under the circumstance described in item (3) of the preceding article, the people’s court shall, according to relevant legal provisions, organize the shareholders, relevant departments and professionals to form a liquidation committee to carry out liquidation.</p>	<p>Article 23224 <u>Where the Company is in the situation described in items (1) and (2) of the preceding article and has not distributed any property to shareholders, it may continue to exist by amending the Articles of Association.</u></p> <p><u>Any amendments to the Articles of Association in accordance with the preceding paragraph must be approved by more than two-thirds of the voting rights held by the shareholders present at the shareholders’ meeting.</u></p> <p>Article 225 When the Company is dissolved under the circumstance described in items (1), (2), (4) and (5) of the preceding article, <u>the Directors are the liquidation obligors of the Company</u>, a liquidation committee shall be formed <u>for the liquidation</u> within 15 fifteen days upon the occurrence of causes for dissolution, and the composition of the committee shall be determined by an ordinary resolution in general shareholders’ meeting. If the Company fails to set up a liquidation committee to start liquidation process within the prescribed time limit, any creditors may apply to the people’s court for designation of a liquidation committee for the liquidation.</p> <p>When the Company is dissolved according under the circumstance described in item (3) of the preceding article, the people’s court shall, according to relevant legal provisions, organize the shareholders, relevant departments and professionals to form a liquidation committee to carry out liquidation.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
125	<p>Article 233 If the Board of Directors decides to liquidate the Company (except for the liquidation due to declaration of bankruptcy), it shall declare in notice of the general meeting convened for the liquidation that the Board has done a comprehensive investigation of the Company and consider that the Company can pay its debts in full within 12 months after the liquidation.</p> <p>Upon the resolution regarding the liquidation is passed at the general meeting, the function and power of the Board of Directors shall immediately terminate.</p> <p>The liquidation committee shall follow the directions of the general meeting of shareholders to report on its income and expenditures, the Company's business and the progress of liquidation at least once a year to the general meeting of shareholders and make a final report to the general meeting of shareholders at the end of liquidation.</p>	Deleted
126	<p>Article 234 The liquidation committee shall inform the creditors of the Company within 10 days following its establishment, and shall make a public notice in a newspaper at least three times within 60 days.</p> <p>[...]</p>	<p>Article 23426 The liquidation committee shall inform the creditors of the Company within 10 ten days following its establishment, and shall make a public notice in a newspaper at least three times or the National Enterprise Credit Information Publicity System within 60 sixty days.</p> <p>[...]</p>
127	<p>Article 238 Upon the completion of liquidation, the liquidation committee shall prepare a liquidation report and an income and expenditure statement and financial accounts for the period of liquidation and, after the same have been certified by a Chinese certified public accountant, submit them to a general meeting of shareholders or the people's court for confirmation.</p> <p>The liquidation committee shall, within 30 days from the confirmation of the shareholders' general meeting or the people's court, submit the aforesaid documents to the Company registration authority for cancellation of the Company's registration and announce the termination of the Company.</p>	<p>Article 2380 Upon the completion of liquidation, the liquidation committee shall prepare a liquidation report and an income and expenditure statement and financial accounts for the period of liquidation and, after the same have been certified by a Chinese certified public accountant, submit them to a shareholders' general meeting of shareholders general meeting of shareholders or the relevant competent authority relevant competent authority people's court for confirmation, the liquidation committee shall, within 30 days from the confirmation of the shareholders' general meeting or the people's court, submit the aforesaid documents to the Company registration authority for cancellation of the Company's registration and announce the termination of the Company. and submit to the company registration authority for cancellation of the Company's registration and announce the termination of the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
128	<p>Article 239 Members of a liquidation committee shall be faithful in performing their duties and their liquidation obligations according to law.</p> <p>Members of a liquidation committee may not abuse their authority to accept bribes or other illegal income and may not appropriate Company property.</p> <p>If members of a liquidation committee will fully or acted grossly negligent to cause loss to the Company or its creditors, they shall be liable for compensation.</p>	<p>Article 2391 Members of a the liquidation committee shall be faithful in performing their duties and their liquidation obligations according to law <u>have the responsibility to perform their liquidation duties faithfully and diligently.</u></p> <p>Members of a liquidation committee may not abuse their authority to accept bribes or other illegal income and may not appropriate Company property.</p> <p>If members of a liquidation committee will fully or acted grossly negligent to cause loss to the Company or its creditors, they shall be liable for compensation.</p> <p><u>If a member of the liquidation committee is negligent in performing their duties in liquidation and causes losses to the Company, they shall be liable for compensation; if a member of the liquidation group causes losses to creditors intentionally or due to gross negligence, they shall be liable for compensation.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
129	New article on the right	<u>Article 232 Where the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be carried out in accordance with the laws in relation to enterprise bankruptcy.</u>
130	C H A P T E R 2 6 D I S P U T E R E S O L U T I O N	Chapter deleted
131	New article on the right	<u>Article 239 Where the provisions of these Articles of Association are inconsistent with the mandatory provisions of laws, regulations, rules, ordinances and the Listing Rules, such mandatory provisions of laws, regulations, rules, ordinances and the Listing Rules shall prevail.</u>
132	New article on the right	<u>Article 242 Unless working days are specified, the days referred to in the Articles of Association shall be natural days.</u>
133	“Arbitration agency” China International Economic and Trade Arbitration Commission or the Hong Kong International Arbitration Centre	Deleted
134	“special resolution” the resolution to be adopted by votes of two-thirds of the shareholders present “ordinary resolution” the resolution to be adopted by more than half of votes of the shareholders present	“special resolution” the resolution to be adopted by votes of more than two-thirds of the <u>votes held by the</u> shareholders <u>(including proxies)</u> present <u>at the general shareholders’ meeting</u> “ordinary resolution” the resolution to be adopted by more than half of <u>the</u> votes of <u>held by</u> the shareholders <u>(including proxies)</u> present <u>at the general shareholders’ meeting</u>
135	New definition on the right	<u>“Controlling shareholder” refers to a shareholder whose shares account for more than 50% of the Company’s total share capital; or a shareholder whose shareholding ratio is less than 50% but whose voting rights based on the shares held are sufficient to have a significant impact on the resolutions of the shareholders’ meeting.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles of the Articles of Association	Revised Articles of the Articles of Association
136	“actual controller” the person who is not a shareholder of the Company, however it can actually control the acts of the Company by investment relations, agreements or other arrangements	“actual controller” the <u>a natural person, legal person or other organization that could</u> who is not a shareholder of the Company, however it can actually control the acts of the Company <u>through shareholdings, voting rights, trusts, by</u> investment relations, agreements, or other arrangements, <u>etc., either individually or jointly, directly or indirectly.</u>

Save for the above amendments, there are no substantive amendments to other provisions in the Articles of Association. The non-substantial amendments include adjustments to the numbering and punctuation of the Articles of Association, as well as the changing the term “general meeting“to “shareholders’ meeting“ , “majority “to “more than half“and other word modifications that do not affect the meaning of the articles. Since they do not involve substantial changes and the scope of the revision is relatively wide, they will not be listed item by item.

TABLE OF COMPARISON OF PROPOSED AMENDMENTS TO THE SHAREHOLDERS MEETING RULES

Details of the proposed amendments to the Shareholders Meeting Rules are set out below (deleted text is shown as strikethrough, added text is shown as underline and order adjustment is shown as double underline):

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
1	CHAPTER 1 GENERAL PROVISIONS	CHAPTER 1 GENERAL PROVISIONS
2	<p>Article 1 To regulate the behavior of Tianjin Capital Environmental Protection Group Company Limited (hereinafter referred to as the “Company”), ensure the legality of summoning, convening and resolution procedures of the shareholders’ general meeting, improve the efficiency of discussion at the shareholders’ general meeting, ensure that the shareholders’ general meeting exercises its powers in accordance with the law, and safeguard the legitimate rights and interests enjoyed by shareholders and the proper performance of their obligations, these Meeting Rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules for the Shareholders’ General Meetings of Listed Companies of China Securities Regulatory Commission (hereinafter referred to as “CSRC”) and other laws, regulations and the Articles of Association of the Company.</p>	<p>Article 1 To regulate the behavior of Tianjin Capital Environmental Protection Group Company Limited (hereinafter referred to as the “Company”), ensure the legality of summoning, convening and resolution procedures of the shareholders’ general meeting, improve the efficiency of discussion at the shareholders’ general meeting, ensure that the shareholders’ general meeting exercises its powers in accordance with the law, and safeguard the legitimate rights and interests enjoyed by shareholders and the proper performance of their obligations, these Meeting Rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules for the Shareholders’ General Meetings of Listed Companies of China Securities Regulatory Commission (hereinafter referred to as “CSRC”) <u>Securities Law of the People’s Republic of China (hereinafter referred to as the ‘Securities Law’), Guidelines on the Governance of Listed Companies</u> and other laws, regulations, <u>prescriptive documents</u> and the Articles of Association of the Company.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
3	<p>Article 2 The shareholders' general meeting is the Company's body of authority, which shall exercise the following functions and powers in accordance with the law:</p> <p>(I) to decide on the Company's business policies and investment plans;</p> <p>(II) to elect and replace directors and to decide on matters concerning the remuneration of directors;</p> <p>(III) to elect and replace supervisors who are not employee representatives and to decide on matters concerning the remuneration of supervisors;</p> <p>(IV) to consider and approve the report of the board of directors;</p> <p>(V) to consider and approve the report of the Supervisory Committee;</p> <p>(VI) to consider and approve the Company's annual financial budget plan and final accounting plan;</p> <p>(VII) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(VIII) to resolve on the increase or reduction of the registered capital of the Company;</p>	<p>Article 2 The shareholders' general meeting is the Company's body of general meeting authority, which shall exercise the following functions and powers in accordance with the law:</p> <p>(I) to decide on the Company's business policies and investment plans;</p> <p>(II) to elect and replace directors and to decide on matters concerning the remuneration of directors;</p> <p>(III) to elect and replace supervisors who are not employee representatives and to decide on matters concerning the remuneration of supervisors;</p> <p>(IV) to consider and approve the report of the board of directors;</p> <p>(V) to consider and approve the report of the Supervisory Committee;</p> <p>(VI) to consider and approve the Company's annual financial budget plan and final accounting plan;</p> <p>(VII) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(VIII) to resolve on the increase or reduction of the registered capital of the Company;</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
	<p>(IX) to resolve on the merger, division, dissolution, liquidation of the Company or change of corporate form of the Company;</p> <p>(X) to resolve on the issuance of bonds by the Company;</p> <p>(XI) to resolve on the Company's engagement, dismissal or non-renewal of the appointment of an accounting firm;</p> <p>(XII) to amend the articles of association of the Company;</p> <p>(XIII) to consider proposals submitted by shareholder(s) individually or collectively hold 3% or more of the Company's shares in accordance with the law;</p> <p>(XIV) to consider the guarantee matters as stipulated in Article 3 of these Meeting Rules;</p> <p>(XV) to consider matters concerning the purchase or disposal of material assets by the Company within one year that exceeds 30% of the Company's most recent audited total assets;</p> <p>(XVI) to consider and approve matters concerning changes in the use of proceeds;</p> <p>(XVII) to consider and approve mid- and long-term incentive schemes such as employee stock ownership and equity incentives;</p>	<p>(IX) to resolve on the merger, division, dissolution, liquidation of the Company or change of corporate form of the Company;</p> <p>(X) to resolve on the issuance of bonds by the Company;</p> <p>(XI) to resolve on the Company's engagement, dismissal or non-renewal of the appointment of an accounting firm;</p> <p>(XII) to amend the articles of association of the Company;</p> <p>(XIII) to consider proposals submitted by shareholder(s) individually or collectively hold <u>31%</u> or more of the Company's shares in accordance with the law <u>and in conformity with the provisions of these Articles of Association;</u></p> <p>(XIV) to consider the guarantee matters as stipulated in Article 3 <u>of these Meeting Rules 71 of the articles of association of the Company;</u></p> <p>(XV) to consider matters concerning the purchase or disposal of material assets <u>or the guarantees provided to others</u> by the Company, <u>the amount of which</u> within one year that exceeds 30% of the Company's most recent audited total assets;</p> <p>(XVI) to consider and approve matters concerning changes in the use of proceeds;</p> <p>(XVII) to consider and approve mid- and long-term incentive schemes such as employee stock ownership and equity incentives;</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
	<p>(XVIII) such other matters that shall be resolved by the shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules and the articles of association of the Company.</p>	<p><u>(XVIII) The annual shareholders' meeting of the Company may authorize the board of directors to decide on the issuance of shares with an aggregate financing amount of not more than RMB300 million and not more than 20% of the net assets as at the end of the most recent year to specific targets, and such authorization shall expire on the date of the next annual shareholders' meeting;</u></p> <p>(XVIII) such other matters that shall be resolved by the shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules and/or the articles of association of the Company.</p> <p><u>If the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, other applicable Hong Kong laws, rules and codes impose stricter requirements as regards the contents of this article, such requirements shall apply.</u></p>
4	<p>Article 3 The following external guarantee behaviors of the Company shall be subject to the consideration and approval by the shareholders' general meeting:</p> <p>(I) any guarantee provided after the total amount of external guarantees of the Company and its controlling subsidiaries reaches or exceeds 50% of the audited net assets for the most recent period;</p>	<p>Article 3 The following external guarantee behaviors of the Company shall be subject to the consideration and approval by the shareholders' general meeting:</p> <p>(I) any guarantee provided after the total amount of external guarantees of the Company and its controlling subsidiaries reaches or exceeds 50% of the audited net assets for the most recent period;</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
	<p>(II) any guarantee provided after the total amount of external guarantees of the Company reaches or exceeds 30% of the audited total assets for the most recent period;</p> <p>(III) guarantees provided to targets with a debt to asset ratio exceeding 70%;</p> <p>(IV) any individual guarantee, the amount of which exceeds 10% of the audited net assets for the most recent period;</p> <p>(V) guarantees provided to shareholders, de facto controllers and their related parties.</p>	<p>(II) any guarantee provided after the total amount of external guarantees of the Company reaches or exceeds 30% of the audited total assets for the most recent period;</p> <p>(III) guarantees provided to targets with a debt to asset ratio exceeding 70%;</p> <p>(IV) any individual guarantee, the amount of which exceeds 10% of the audited net assets for the most recent period;</p> <p>(V) guarantees provided to shareholders, de facto controllers and their related parties;</p> <p><u>(VI) The amount of guarantees provided by the company within one year exceeds 30% of the audited total assets for the most recent period of the Company.</u></p> <p><u>If the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, other applicable Hong Kong laws, rules and codes impose stricter requirements as regards the contents of this article, such requirements shall apply.</u></p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
5	<p>Article 5 Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year and shall be held within 6 months after the end of the previous accounting year. The extraordinary general meeting is convened irregularly. If any of the following circumstances occurs, the Company shall convene an extraordinary general meeting within 2 months from the date of the occurrence of the fact:</p> <p>(I) when the number of directors is less than the number prescribed by the Company Law or less than two-thirds of the number required by the articles of association of the Company;</p>	<p>Article 5 Shareholders' general meetings are divided into annual general shareholders' meetings and extraordinary general shareholders' meetings. <u>Shareholders' meetings shall be summoned by the board of directors.</u> The annual general shareholders' meeting shall be convened once a year and shall be held within 6 months after the end conclusion of the previous accounting year.</p> <p>The extraordinary general meeting is convened irregularly. If any of the following circumstances occurs, the Company shall convene an extraordinary general shareholders' meeting within <u>2 two</u> months from the date of the occurrence of the fact:</p> <p>(I) when the number of directors is less than the number prescribed by the Company Law or less than two-thirds of the number required by the articles of association of the Company;</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
	<p>(II) when the Company's unrecovered losses have reached one-third of the total paid-up share capital;</p> <p>(III) when shareholders who individually or jointly hold 10% or more of the Company's outstanding voting shares request in writing to convene an extraordinary general meeting;</p> <p>(IV) when deems necessary by the board of directors;</p> <p>(V) when so proposed by the Supervisory Committee;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules or the articles of association of the Company.</p> <p>If the Company is not able to convene the shareholders' general meeting within the above-mentioned period, it shall report the reason to the dispatched agency of CSRC at the place where the Company is located and the stock exchange(s) where the Company's shares are listed (hereinafter referred to as the "stock exchange"), state the reasons and make an announcement.</p>	<p>(II) when the Company's unrecovered losses have reached one-third of the total paid-up share capital;</p> <p>(III) when shareholders who individually or jointly hold 10% or more of the Company's outstanding voting shares request in writing to convene an extraordinary general shareholders' meeting;</p> <p>(IV) when deems necessary by the board of directors;</p> <p>(V) when proposed by the Supervisory Committee;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules or the articles of association of the Company <u>these Articles of Association.</u></p> <p>If the Company is not able to convene the shareholders' general meeting within the above-mentioned period, it shall report the reason to the dispatched agency of CSRC at the place where the Company is located and the stock exchange(s) where the Company's shares are listed (hereinafter referred to as the "stock exchange"), state the reasons and make an announcement.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
6	<p>Article 11 Shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to request the board of directors to convene an extraordinary general meeting, and shall submit such request in writing to the board of directors. The board of directors shall, in accordance with the requirements of laws, administrative regulations and the Company's articles of association, provide written feedback within 10 days after receiving the request as regards whether it agrees or disagrees with convening an extraordinary general meeting.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days after the resolution of the board of directors is made, any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.</p> <p>If the board of directors does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to propose to the Supervisory Committee to convene an extraordinary general meeting, and shall submit such request in writing to the Supervisory Committee.</p>	<p>Article 11 <u>Where</u> Sshareholders who individually or collectively hold more than 10% ten percent of the Company's shares shall have the right to request the board of directors to convene an extraordinary <u>general shareholders'</u> meeting, the board of directors and the Supervisory Committee shall decide whether to convene an extraordinary general meeting of shareholders within ten days from the date of receipt of the request, and reply to the shareholders in writing and shall submit such request in writing to the board of directors. The board of directors shall, in accordance with the requirements of laws, administrative regulations and the Company's articles of association, provide written feedback within 10 days after receiving the request as regards whether it agrees or disagrees with convening an extraordinary general meeting.</p> <p>If the board of directors agrees to convene an extraordinary <u>general shareholders'</u> meeting, it shall issue a notice of convening the <u>general shareholders'</u> meeting within 5 days after the resolution of the board of directors is made, any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.</p> <p>If the board of directors does not agree to convene an extraordinary <u>general shareholders'</u> meeting or fails to provide feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to propose to the Supervisory Committee to convene an extraordinary <u>general shareholders'</u> meeting, and shall submit such request in writing to the Supervisory Committee.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
	<p>If the Supervisory Committee agrees to convene an extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days of receiving the request, any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.</p> <p>If the Supervisory Committee fails to issue a notice of the general meeting within the prescribed time limit, it shall be deemed that the Supervisory Committee would not summon and preside over the general meeting, shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the meeting on their own initiative.</p>	<p>If the Supervisory Committee agrees to convene an extraordinary general shareholders' meeting, it shall issue a notice of convening the general shareholders' meeting within 5 days of receiving the request, any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.</p> <p>If the Supervisory Committee fails to issue a notice of the general shareholders' meeting within the prescribed time limit, it shall be deemed that the Supervisory Committee would not summon and preside over the general shareholders' meeting, shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the meeting on their own initiative.</p> <p><u>The Company shall make the notices specified in the preceding two paragraphs by way of an announcement.</u></p> <p><u>The shareholders' meeting shall not make resolutions on matters not listed in the notice.</u></p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
7	<p>Article 16 When the Company convenes an annual general meeting, the board of directors, the Supervisory Committee and shareholders who individually or collectively hold more than 3% of the Company's shares shall have the right to submit proposals to the Company in written form. The Company shall include matters in the proposals that fall within the scope of duties of the general meeting in the agenda of the respective meeting.</p>	<p>Article 16 When the Company convenes an annual general meeting, the board of directors, the Supervisory Committee and shareholders who individually or collectively hold more than 3% of the Company's shares shall have the right to submit proposals to the Company in written form. The Company shall include matters in the proposals that fall within the scope of duties of the general meeting in the agenda of the respective meeting. <u>Shareholders who individually or collectively hold more than one percent of the Company's shares may make a provisional proposal and submit it in writing to the board of directors ten days before the date of the shareholders' meeting. The provisional proposals shall have clear topics and specific matters for resolution. The board of directors shall issue a supplementary notice of the shareholders' meeting within two days upon receipt of the proposal, notify the other shareholders, announce the content of the provisional proposal, disclose the name or company name and percentage of shareholding of the shareholders who made the provisional proposal, and submit the provisional proposal to the shareholders' meeting for consideration; except where the provisional proposal is in violation of laws, administrative regulations or the articles of association, or does not fall into the scope of functions and powers of the shareholders' meeting.</u></p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
8	<p>Article 17 Shareholders who individually or collectively hold more than one percent 3% of the Company's shares may make a provisional proposal and submit it in writing to the convener ten days before the date of the general meeting shareholders' meeting. The convener shall issue a supplementary notice of the general meeting shareholders' meeting within two days of receipt of the proposal, announcing the content of the provisional proposal, and disclose the name or company name and percentage of shareholding of the shareholders who made the provisional proposal.</p> <p>Except as provided in the preceding paragraph, the convener shall not modify the proposals listed in the notice of the general meeting or add new proposals after issuing the notice of the general meeting.</p> <p>Proposals not specified in the notice of the general meeting or not in compliance with the provisions of Article 15 of these Meeting Rules shall not be voted on and resolved by the general meeting.</p>	<p>Article 17 Shareholders who individually or collectively hold more than one percent 3% of the Company's shares may make a provisional proposal and submit it in writing to the convener ten days before the date of the general meeting shareholders' meeting. The convener shall issue a supplementary notice of the general meeting shareholders' meeting within two days of receipt of the proposal, announcing the content of the provisional proposal, and disclose the name or company name and percentage of shareholding of the shareholders who made the provisional proposal.</p> <p>Except as provided in the preceding article paragraph, the convener shall not modify the proposals listed in the notice of the general shareholders' meeting or add new proposals after issuing the notice of the general shareholders' meeting.</p> <p>Proposals not specified in the notice of the general shareholders' meeting or not in compliance with the provisions of Article 15 of these Meeting Rules shall not be voted on and resolved by the general shareholders' meeting.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
9	<p>Article 18 When the Company convenes an annual general meeting, it shall, not less than 20 business days before the meeting, and when it holds an extraordinary general meeting of shareholders, it shall, not less than 15 natural days before the meeting or not less than 10 business days before the meeting (whichever is longer), give notice by way of public announcement or by other means provided for in these Articles of Association (if necessary) of the matters to be considered at the meeting as well as of the date and place of the meeting to inform all registered shareholders. The term “business day” in these Articles of Association shall refer to the day when the Hong Kong Stock Exchange opens for securities trading. When calculating the above starting period, the Company shall not include the day on which the notice is issued and the day of the meeting.</p>	<p>Article 18 When the Company convenes an annual general meeting, it shall, not less than 20 business days before the meeting, and when it holds an extraordinary general meeting of shareholders, it shall, not less than 15 natural days before the meeting or not less than 10 business days before the meeting (whichever is longer), give notice by way of public announcement or by other means provided for in these Articles of Association (if necessary) of the matters to be considered at the meeting as well as of the date and place of the meeting to inform all registered shareholders. The term “business day” in these Articles of Association shall refer to the day when the Hong Kong Stock Exchange opens for securities trading. The annual shareholders’ meeting shall be notified to all shareholders 20 days before the meeting is convened, and the extraordinary shareholders’ meeting shall be notified to all shareholders 15 days before the meeting is convened.</p> <p><u>The Company shall issue the notice of the shareholders’ meeting by way of an announcement or other means prescribed by these Articles of Association (if necessary), informing all registered shareholders of the matters to be discussed at the meeting, as well as the date and venue of the meeting.</u></p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
		<p><u>The announcement referred to in the preceding paragraph shall be published on the Company's website and/or the website of the exchange(s) of the listing place, and be published in one or more newspapers designated by the securities regulatory authority of the State Council. Once the announcement is made, all domestic shareholders shall be deemed to have received the notice of the shareholders' meeting. As regards overseas shareholders, notice of the shareholders' meeting shall be despatched to shareholders (regardless of whether they have voting rights at the shareholders' meeting) in electronic form within the notice period specified in this article.</u></p> <p>When calculating the above starting period, the Company shall not include the day on which the notice is issued and the day of the meeting.</p>
10	<p>Article 19 Notice of meetings of the shareholders shall meet the following requirements:</p> <p>(I) be made in writing;</p> <p>(II) designate the venue, date and time of the meeting;</p> <p>(III) specify the matters to be discussed at the meeting;</p>	<p>Article 19 Notice of <u>shareholders'</u> meetings of the shareholders shall meet the following requirements <u>include the following particulars:</u></p> <p>(I) be made in writing;</p> <p>(H-I) designate the venue, date and time duration <u>duration</u> of the meeting;</p> <p>(HII) specify the matters to be discussed at the meeting <u>matters and proposals submitted for consideration at the meeting;</u></p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
	<p>(IV) provide shareholders with the information and explanations necessary for them to make an advisable decision on the matters to be discussed; this principle includes (but is not limited to) providing the specific terms and contracts (if any) of the proposed transaction and making a careful explanation of its causes and consequences when the Company proposes a merger, share repurchase, restructuring of share capital or other reorganization; if the matters to be discussed require the independent directors to express their opinions, the notice shall also disclose the opinions and reasoning of the independent directors;</p> <p>(V) where any director, supervisor, general manager or other senior management personnel has a material interest in the matter to be discussed, the nature and extent of such interest shall be disclosed; if the matter to be discussed has a different impact on such director, supervisor, general manager or other senior management personnel as a shareholder than on other shareholders of the same class, the difference shall be explained;</p> <p>(VI) contain the full text of any special resolution proposed to be adopted at the meeting;</p> <p>(VII) clearly state in written form that shareholders who are entitled to attend and vote shall have the right to appoint one or more shareholder proxies to attend and vote on their behalf, and such shareholder proxies need not be a shareholder;</p> <p>(VIII) specify the time and venue for delivery of the proxy form for voting at the meeting;</p>	<p>(IV) provide shareholder s with the information and explanations necessary for them to make an advisable decision on the matters to be discussed; this principle includes (but is not limited to) providing the specific terms and contracts (if any) of the proposed transaction and making a careful explanation of its causes and consequences when the Company proposes a merger, share repurchase, restructuring of share capital or other reorganization; if the matters to be discussed require the independent directors to express their opinions, the notice shall also disclose the opinions and reasoning of the independent directors;</p> <p>(V) where any director, supervisor, general manager or other senior management personnel has a material interest in the matter to be discussed, the nature and extent of such interest shall be disclosed; if the matter to be discussed has a different impact on such director, supervisor, general manager or other senior management personnel as a shareholder than on other shareholders of the same class, the difference shall be explained;</p> <p>(VI) contain the full text of any special resolution proposed to be adopted at the meeting;</p> <p>(VII) clearly state in written form that shareholders who are entitled to attend and vote shall have the right to appoint one or more shareholder proxies to attend and vote on their behalf, and such shareholder proxies need not be a shareholder;</p> <p>(VIII) specify the time and venue for delivery of the proxy form for voting at the meeting;</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
	<p>(IX) the shareholding registration date of shareholders who are entitled to attend the general meeting. (The shareholding registration date shall comply with relevant laws, administrative regulations, departmental rules, prescriptive documents and the regulations of the relevant stock exchanges or regulatory authorities where the Company's shares are listed. Once the shareholding registration date is confirmed, it shall not be changed);</p> <p>(X) the name and telephone number of the standing contact person for meeting affairs.</p>	<p>(XVIII) the shareholding registration date of shareholders who are entitled to attend the shareholders' general meeting. (The shareholding registration date shall comply with relevant laws, administrative regulations, departmental rules, prescriptive documents and the regulations of the relevant stock exchanges or regulatory authorities where the Company's shares are listed. Once the shareholding registration date is confirmed, it shall not be changed);</p> <p>(XIX) the name and telephone number of the standing contact person for meeting affairs;</p> <p>(X) the time and procedure for voting via online or other means.</p>
11	<p>Article 20 Notice of the general meeting shall be delivered to shareholders (regardless of whether they have voting rights at the shareholders' general meeting) by hand or by prepaid mail, and the address of the recipient shall be the address registered in the register of members. For domestic shareholders, notice of the general meeting may also be made by announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers or magazines designated by the securities regulatory authority under the State Council not less than 20 business days prior to the annual general meeting, and not less than 15 natural days or not less than 10 business days prior to the extraordinary general meeting (whichever is longer). Once announced, all domestic shareholders shall be deemed to have received the notice of the relevant general meeting.</p>	Deleted

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
12	<p>Article 23 In the case when the notice of the meeting has not been delivered to those who are entitled to receive such notice due to accidental omission or such persons have not received the notice of the meeting, the meeting and the resolutions made by the meeting shall not therefore become ineffective.</p>	Deleted
13	<p>Article 25 In principle, the general meeting is held in the Company.</p> <p>The general meeting shall set out the venue, and it is an on site meeting. The Company shall provide convenience for shareholders to attend the general meeting by various means, including providing internet voting platform and other modern information technology means, as long as the general meeting is legal and valid. Shareholders who attend the general meeting by the aforementioned ways are regarded as present. A voting right can only choose one way of the voting of on-the-spot voting, internet voting or others means. The closing time of on site general meeting shall not be earlier than that of the internet voting and others means.</p> <p>Shareholders may attend the general meeting of shareholders in person and exercise their voting rights, or entrust others to attend and exercise their voting rights within the scope of authorization.</p>	<p>Article 253 In principle, the shareholders' general meeting is held in the Company. The shareholders' general meeting shall set out the venue, and it is an on site meeting. The Company shall provide convenience for shareholders to attend the shareholders' general meeting by various means, including providing internet voting platform and other modern information technology means, as long as the shareholders' general meeting is legal and valid. Shareholders who attend the shareholders' general meeting by the aforementioned ways are regarded as present. <u>Shareholders attending the shareholders' meeting shall have one vote for each share they hold, except for shareholders of class shares. The Company's shares held by the Company itself have no voting right.</u> A voting right can only choose one way of the voting of on-the-spot voting, internet voting or others means. The closing time of on site shareholders' general meeting shall not be earlier than that of the internet voting and others means.</p> <p>Shareholders may attend the shareholders' general meeting of shareholders in person and exercise their voting rights, or entrust others to attend and exercise their voting rights within the scope of authorization.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
14	<p>Article 30 The general meeting is presided over by the Chairman of the Board. If the Chairman fails to or refuses to perform his/her duty, the vice chairman shall chair the meeting. If the vice chairman fails to or refuses to perform his/her duty, the Director elected by more than half of the Board of Directors shall chair the meeting.</p> <p>The general meeting convened by the Supervisory Committee shall be presided by the Supervisory Committee. If the chairman of the Supervisory Committee fails to or refuses to perform his/her duty, it shall be chaired by the vice chairman. If the vice chairman fails to or refuses to perform his/her duty, the Supervisor elected by more than half of the Supervisory Committee shall chair the meeting.</p> <p>As to the general meeting convened by shareholders, the conveners shall elect a representative to chair the meeting.</p> <p>At the general meeting, if the chairman of the meeting violates the meeting rules making the general meeting fail to continue, as agreed by the shareholders holding more than half of voting rights present at the meeting can vote for another person to be the chairman of the meeting.</p>	<p>Article 3028 The general shareholders' meeting is presided over by the Chairman of the Board. If the Chairman fails to or refuses to perform his/her duty, the vice chairman shall chair the meeting. If the vice chairman fails to or refuses to perform his/her duty, the Director elected by more than half of the Board of Directors shall chair the meeting.</p> <p>The general shareholders' meeting convened by the Supervisory Committee shall be presided by the Supervisory Committee. If the chairman of the Supervisory Committee fails to or refuses to perform his/her duty, it shall be chaired by the vice chairman. If the vice chairman fails to or refuses to perform his/her duty, the Supervisor elected by more than half of the Supervisory Committee shall chair the meeting.</p> <p>As to the general shareholders' meeting convened by shareholders, the conveners shall elect a representative to chair the meeting.</p> <p>At the general shareholders' meeting, if the chairman of the meeting violates the meeting rules making the general shareholders' meeting fail to continue, as agreed by the shareholders holding more than half of voting rights present at the meeting can vote for another person to be the chairman of the shareholders' meeting.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
15	<p>Article 33 The proxy form for voting shall be placed in the domicile of the Company or other places designated in the notice of the meeting at least within 24 hours prior to convening of the meeting, or 24 hours prior to the designated voting time. If the appointer authorized others to sign the proxy form, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization document shall be placed together with the proxy form authorizing the proxy to vote at the domicile of the Company or other place designated in the notice of meeting.</p>	<p>Article 331 The proxy form for voting shall be placed in the domicile of the Company or other places designated in the notice of the meeting at least within 24 hours prior to convening of the meeting, or 24 hours prior to the designated voting time. If the appointer authorized others to sign the proxy form, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization document shall be placed together with the proxy form authorizing the proxy to vote at the domicile of the Company or other place designated in the notice of meeting.</p> <p><u>If the appointer is a legal person, its legal representative, the board of director or other persons authorized by the decision-making authority shall attend the shareholders' meeting of the Company on its behalf.</u></p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
16	<p>Article 35 If individual shareholders attend the meeting in person, they shall present their share certificate (stock account card), valid identity card or other documents that can prove their identity; if they entrust others to attend the meeting, they should present their share certificate (stock account card), valid identity card or other documents that can prove their identity and the proxy form.</p> <p>Legal representatives or proxy appointed by legal representatives of the corporate shareholders may attend the meeting. When legal representatives attend the meeting, they shall present their identity card or valid documents that can prove their qualification as a legal representative. When the proxies attend the meeting, they shall present their identity card and the written proxy form lawfully issued by legal representatives of the corporate shareholders.</p>	<p>Article 353 If individual shareholders attend the meeting in person, they shall present their share certificate (stock account card), valid identity card or other documents <u>or certificates</u> that can prove their identity <u>and the stock account card</u>; if they entrust others to attend the meeting, they should present their share certificate (stock account card), valid identity card or other documents that can prove their identity and the proxy form.</p> <p>Legal representatives or proxy appointed by legal representatives of the corporate shareholders may attend the meeting. When legal representatives attend the meeting, they shall present their identity card or valid documents that can prove their qualification as a legal representative. When the proxies attend the meeting, <u>the matters, authority and period for which the proxy is to act shall be clearly defined</u>; they shall present their identity card and the written proxy form power of attorney lawfully issued by legal representatives of the corporate shareholders, <u>and shall exercise their voting rights within the scope of the power of attorney</u>.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
17	<p>Article 38 The voting at the general meeting shall be in open ballot. A shareholder (including his/her/its proxy) when voting at a general meeting, may exercise such voting rights as attached to the number of voting shares which he represents, in which case one vote is attached to each share. However, the Company's shares held by the Company itself have no voting right and the shares are not calculated into the total number of voting shares at the meeting.</p> <p>When a vote is cast, it may be cast by only one of the following methods, in person, online or by other voting means. If one vote is cast by more than one method, the first vote shall prevail.</p> <p>Shareholders present at the meeting shall provide one of following comments on motions to be voted: for, against or abstain. Except for the securities registration and settlement institutions which, being the nominal holders of shares subject to the interconnection mechanism of the Mainland and Hong Kong stock market transactions, shall make declaration according to the intentions of actual holders. Unfilled, wrongly filled or illegible votes or uncast votes are regarded as the voters giving up their voting rights and the voting results of their shares shall be "abstain".</p> <p>On a poll taken at a meeting, a shareholder (including his/her/its proxy) who is entitled to two or more votes needs not cast all his/her/its votes in the same way.</p>	<p>Article 386 The voting at the general shareholders' meeting shall be in open ballot. A shareholder (including his/her/its proxy) when voting at a general shareholders' meeting, may exercise such voting rights as attached to the number of voting shares which he represents, in which case one vote is attached to each share. However, the Company's shares held by the Company itself have no voting right and the shares are not calculated into the total number of voting shares at the shareholders' meeting.</p> <p>When a vote is cast, it may be cast by only one of the following methods, in person, online or by other voting means. If one vote is cast by more than one method, the first vote shall prevail.</p> <p>Shareholders present at the shareholders' meeting shall provide one of following comments on motions to be voted: for, against or abstain. Except for the securities registration and settlement institutions which, being the nominal holders of shares subject to the interconnection mechanism of the Mainland and Hong Kong stock market transactions, shall make declaration according to the intentions of actual holders. Unfilled, wrongly filled or illegible votes or uncast votes are regarded as the voters giving up their voting rights and the voting results of their shares shall be "abstain".</p> <p>On a poll taken at a meeting, a shareholder (including his/her/its proxy) who is entitled to two or more votes needs not cast all his/her/its votes in the same way.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
18	<p>Article 40 Before a poll on the motions is taken at the general meeting, two shareholders' representatives shall be elected to participate in the vote count and scrutiny. If shareholders are interested in certain issues, the relevant shareholders and proxies shall not take part in the vote count or scrutiny. When the motions are voted at the general meeting, the auditor, lawyer, shareholder representatives and supervisor(s) shall jointly count and scrutinize the votes.</p> <p>Shareholders of the Company or their proxies who cast their votes online or by other means shall have the right to check the results of their votes by way of the pertinent voting system.</p>	<p>Article 4038 Before a poll on the motions is taken at the general shareholders' meeting, two shareholders' representatives shall be elected <u>from among all shareholders and proxies attending the meeting</u> to participate in the vote count and scrutiny. If shareholders are interested in certain issues, the relevant shareholders and proxies shall not take part in the vote count or scrutiny. When the motions are voted at the general shareholders' meeting, the auditor, lawyer, shareholder representatives and supervisor(s) shall jointly count and scrutinize the votes.</p> <p>Shareholders of the Company or their proxies who cast their votes online or by other means shall have the right to check the results of their votes by way of the pertinent voting system.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
19	<p>Article 43 The following matters shall be resolved by an ordinary resolution at the general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board of Directors and the Supervisory Committee; (2) profit distribution plans and loss recovery plans formulated by the Board of Directors; (3) appointment and removal of members of the Board of Directors and the Supervisory Committee and their remuneration and manner of payment; (4) annual preliminary and final budgets of the Company; (5) the Company's annual report; (6) matter other than those which are required by laws, administrative regulations and the Articles of Association to be adopted by special resolutions. 	<p>Article 431 The following matters shall be resolved by an ordinary resolution at the general<u>shareholders'</u> meeting:</p> <ol style="list-style-type: none"> (1) <u>deciding on the Company's business policies and investment plans;</u> (12) work reports of the Board of Directors and the Supervisory Committee; (23) profit distribution plans and loss recovery plans formulated by the Board of Directors; (34) appointment and removal of members of the Board of Directors and the Supervisory Committee and their remuneration and manner of payment; (45) annual preliminary and final budgets of the Company; (56) the Company's annual report; (67) matter other than those which are required by laws, administrative regulations and the Articles of Association to be adopted by special resolutions.
20	<p>Article 44 The following matters shall be resolved by a special resolution at the general meeting:</p> <ol style="list-style-type: none"> (1) the increase or reduction of its share capital and the issue of shares of any class, warrants and other similar securities; (2) the issue of debentures of the Company; (3) the division, merger, dissolution, liquidation or change of the form of the Company; 	<p>Article 442 The following matters shall be resolved by a special resolution at the general<u>shareholders'</u> meeting:</p> <ol style="list-style-type: none"> (1) the increase or reduction of its share capital and the issue of shares of any class, warrants and other similar securities; (2) the issue of debentures of the Company; (3) the division, merger, dissolution, liquidation or change of the form of the Company;

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
	<p>(4) amendment to the Articles of Association;</p> <p>(5) the amount of assets purchased or disposed of within one year or the amount of guarantee exceed 30% of the total assets in the latest audited financial statements;</p> <p>(6) employee stock ownership, share option incentive, and other medium-and long-term incentive schemes;</p> <p>(7) other matters required by laws, administrative regulations or the Articles of Association, as well as other matters determined by the general meeting and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions.</p>	<p>(4) amendment to the Articles of Association;</p> <p>(5) the amount of significant assets purchased or disposed of within one year or the amount of guarantee exceed 30% of the total assets in the latest audited financial statements;</p> <p>(6) employee stock ownership, share option incentive, and other medium-and long-term incentive schemes;</p> <p>(7) <u>consideration and approval of the issuance of shares with a total financing amount of no more than RMB300 million and no more than 20% of the net assets as at the end of the latest year to specific targets;</u></p> <p>(78) other matters required by laws, administrative regulations or the Articles of Association, as well as other matters determined considered by the general shareholders' meeting and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions.</p>
21	<p>Article 53 Minutes of a general meeting shall be kept. Secretary to the Board of Directors shall be responsible for the minutes of the meeting, which shall record the following:</p> <p>(1) the time, venue, agenda and names of the conveners of the meeting;</p> <p>(2) names of the chairman of meeting, Directors, Supervisors, secretary to the Board of Directors, general managers and other senior management members who attended or observed the meeting;</p>	<p>Article 531 Minutes of a general shareholders' meeting shall be kept. Secretary to the Board of Directors shall be responsible for the minutes of the meeting, which shall record the following:</p> <p>(1) the time, venue, agenda and names of the conveners of the meeting;</p> <p>(2) names of the chairman of meeting, Directors, Supervisors, secretary to the Board of Directors, general managers and other senior management members who attended or observed the meeting;</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
	<p>(3) the number of the shareholders and proxies present at the meeting and their representing total number of voting shares and its percentage over the total number of the Company's shares;</p> <p>(4) the process of consideration, main points of address and voting results of each motion;</p> <p>(5) shareholders' opinions or suggestions and the corresponding reply or explanations;</p> <p>(6) names of lawyers, vote counters and scrutinizers;</p> <p>(7) other content specified by the Articles of Association to be recorded in the minutes.</p> <p>Directors, secretary to the Board of Directors, conveners or their representatives, and the chairman of the meeting shall sign their names on the minutes of meeting, and shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The minutes of meeting shall be kept together with attendance register of the attending shareholders and the power of attorney of their proxies, the valid information relating to the voting over the network and by other means for not less than ten years.</p>	<p>(3) the number of the shareholders and proxies present at the meeting and their representing total number of voting shares and its percentage over the total number of the Company's shares;</p> <p>(4) the process of consideration, main points of address and voting results of each motion;</p> <p>(5) shareholders' opinions or suggestions and the corresponding reply or explanations;</p> <p>(6) names of lawyers, vote counters and scrutinizers;</p> <p>(7) other content specified by the Articles of Association to be recorded in the minutes.</p> <p><u>The conveners of the meeting shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting.</u> Directors, <u>Supervisors,</u> secretary to the Board of Directors, conveners or their representatives, and the chairman of the meeting shall sign their names on the minutes of meeting, and shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The minutes of meeting shall be kept, together with attendance register of the attending shareholders and the power of attorney of their proxies, the valid information relating to the voting over the network and by other means <u>shall be kept at the premises of the Company</u> for not less than ten years.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
22	<p>Article 54 During business hours of the Company, shareholders may inspect the copies of meeting minutes free of charge. If any shareholder wishes to obtain copy of the minutes of meeting of the Company, the Company shall deliver such within 7 days after verification of the shareholder's identity and receipt of reasonable fees. When shareholders inspect or request for the copy of the minutes of meeting, they shall provide the relevant evidences in accordance with the Articles of Association.</p>	<p>Article 542 During business hours of the Company, shareholders may inspect the copies of meeting minutes free of charge. If any shareholder wishes to <u>inspect the copy of the minutes of meeting</u> or obtain copy of the minutes of meeting of the Company, <u>they shall provide the relevant evidences in accordance with the Articles of Association</u>; the Company shall deliver <u>provide</u> such within 7 days after verification of the shareholder's identity and receipt of reasonable fees. When shareholders inspect or request for the copy of the minutes of meeting, they shall provide the relevant evidences in accordance with the Articles of Association.</p>
23	<p>Article 59 Resolutions of the general meeting which violate laws or administrative regulations shall be deemed invalid.</p> <p>Controlling shareholders and actual controllers of the Company shall not restrict or obstruct small and medium-sized investors from legally exercising their voting rights, and shall not damage the legitimate rights and interests of the Company and such investors.</p> <p>If the procedure of convening or the way of voting at the general meeting violate laws, administrative regulations or the Articles of Association, or the content of resolutions violates the Articles of Association, shareholders shall have the right to request the people's court to revoke such resolutions within 60 days since the date it was resolved. Shareholders of overseas-listed foreign-invested shares shall settle the disputes in the manner set out in the Articles of Association.</p>	<p>Article 597 Resolutions of the <u>general shareholders'</u> meeting which violate laws or administrative regulations shall be deemed invalid.</p> <p>Controlling shareholders and actual controllers of the Company shall not restrict or obstruct small and medium-sized investors from legally exercising their voting rights, and shall not damage the legitimate rights and interests of the Company and such investors.</p> <p>Article 58 If the procedure of convening or the way of voting at the <u>general shareholders'</u> meeting violate laws, administrative regulations or the Articles of Association, or the content of resolutions violates the Articles of Association, shareholders shall have the right to request the people's court to revoke such resolutions within 60 days since the date it was resolved, Shareholders of overseas-listed foreign-invested shares shall settle the disputes in the manner set out in the Articles of Association. <u>unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders' general meetings, which has no substantive impact on the resolution.</u></p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
24	<p>Article 60 Result of resolutions of the general meeting shall be promptly announced. The announcement shall include but not limited to the number of the shareholders and proxies attending the meeting, the total number of voting shares they held and its percentage over the total number of the Company's voting shares, the way of voting, the voting results of each motion and details of each of the resolutions passed.</p> <p>Where the stock exchange has more specific provisions and requirements on the announcement of the resolutions of the general meeting, the Company shall make an announcement pursuant thereto.</p>	<p>Article 6059 Result of resolutions of the general shareholders' meeting shall be promptly announced. The announcement shall include but not limited to the number of the shareholders and proxies attending the meeting, the total number of voting shares they held and its percentage over the total number of the Company's voting shares, <u>the total number of shares entitling the holders to attend the meeting and to vote on the resolutions at the meeting,</u> the way of voting, <u>identity of the scrutinizers,</u> the voting results of each motion and details <u>and results</u> of each of the resolutions passed <u>(including (i) the total number of shares which were voted for or against the resolutions by the shareholders that were entitled to attend and vote at the general meeting; (ii) the total number of shares which can only be voted against the resolutions by the shareholders that were entitled to attend the general meeting; (iii) the total number of shares entitling the holders to attend the meeting but required to abstain from voting in favor of the resolutions pursuant to the Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; (iv) the total number of shares held by holders who are required to abstain from voting pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; (v) the number of shares represented by the numbers of votes actually cast in favour of and against the relevant resolution respectively),</u> the announcement should state whether those persons who had indicated in the circular that they intended to vote against the relevant resolution or to abstain from voting had in fact acted accordingly at the general meeting.</p> <p>Where the stock exchange has more specific provisions and requirements on the announcement of the resolutions of the general shareholders' meeting, the Company shall make an announcement pursuant thereto.</p>

No.	Original Articles of the Shareholders Meeting Rules	Revised Articles of the Shareholders Meeting Rules
25	Article 62 When general meeting approves the proposal of increasing share capital with cash dividend, share granting or capital reserve conversion, the Company shall execute such plans within 2 months after the general meeting.	Article 621 When general meeting approves the proposal of increasing share capital with cash dividend, share granting or capital reserve conversion, the Company shall execute such plans within 2 months after the general meeting. <u>The distribution of dividends (or shares) must be completed within two months after the Company's shareholders' meeting has resolved on the profit distribution plan.</u>
26	CHAPTER 5 SPECIAL PROCEDURE FOR VOTING BY A CLASS OF SHAREHOLDERS	Chapter deleted
27	Article 73 The words "above" and "within" as used in these meeting rules shall include the given figure; the words "over", "below" and "more than" as used in these meeting rules shall not include the given figure.	Article 7364 The words "above" and "within" as used in these meeting rules shall include the given figure; the words "over", "below" and "more than" <u>"exceeding"</u> as used in these meeting rules shall not include the given figure.

Except for the above amendments, there are no substantive amendments to other articles in the Shareholders Meeting Rules. The articles without substantive amendments include the adjustment of article numbers and punctuation in the Shareholders Meeting Rules, and the amendment of words that do not affect the meaning of the articles, such as the adjustment of "shareholders' meeting" to "general meeting", and the adjustment of "more than half" and "over half" to "majority". As there are no substantive changes and the scope of amendment is relatively wide, they are not listed one by one.

APPENDIX III PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

TABLE OF COMPARISON OF PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Details of the proposed amendments to the meeting rules of the Board of Directors are set out below (deleted text is shown as strikethrough, added text is shown as underline and order adjustment is shown as double underline):

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
<p>Article 1 To improve and standardize the deliberation methods and decision-making procedures of the board of directors of Tianjin Capital Environmental Protection Group Company Limited (hereinafter referred to as the “Company”), to facilitate the directors and the board of directors to effectively perform their duties and to improve the level of standardized operation and scientific decision-making of the board of directors, these rules are formulated in accordance with the Company Law of the People’s Republic of China and other laws, regulations, regulatory documents, the stock/securities listing rules of the stock exchanges on which the Company’s shares are listed (hereinafter referred to as the “stock exchange”) and the relevant provisions of the Company’s Articles of Association.</p>	<p>Article 1 To improve and standardize the deliberation methods and decision-making procedures of the board of directors of Tianjin Capital Environmental Protection Group Company Limited (hereinafter referred to as the “Company”), to facilitate the directors and the board of directors to effectively perform their duties and to improve the level of standardized operation and scientific decision-making of the board of directors, these rules are formulated in accordance with the Company Law of the People’s Republic of China and other laws, regulations, regulatory prescriptive documents, the stock/securities listing rules of the stock exchanges on which the Company’s shares are listed (hereinafter referred to as the “stock exchange(s)”) and the relevant provisions of the Company’s Articles of Association.</p>
<p>Article 2 The Board is the decision-making body for the management and operation of the Company, and is responsible for safeguarding the interest of the Company and its shareholders as a whole and deciding on the development targets and major operating activities of the Company.</p> <p>Prior to making decisions on material issues of the Company, the Board shall listen to opinions of the Party Committee. The Board can only make decisions on material issues in respect of operation and management after the consideration and discussion by the Party Committee.</p> <p>A Board office has been established under the Board to deal with daily affairs of the Board.</p>	<p>Article 2 The Board is the decision-making body for the management and operation of the Company, and is responsible for safeguarding the interest of the Company and its shareholders as a whole and deciding on the development targets and major operating activities of the Company.</p> <p>Prior to making decisions on material issues of the Company, the Board shall listen to opinions of the Party Committee. The Board can only make decisions on material issues in respect of operation and management after the consideration and discussion by the Party Committee.</p> <p>A Board office has been established under the Board to deal with daily affairs of the Board.</p>

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
<p>The Secretary of the Board or securities affair representative shall serve concurrently as the officer in charge of the Board office and keep the seals of the Board and the Board office.</p>	<p>The Secretary of the Board or securities affair representative shall serve concurrently as the officer in charge of the Board office and keep the seals of the Board and the Board office.</p>
<p>Article 4 The Board is the decision-making body of the Company, which formulates strategies, makes decisions and prevents risks, and shall be responsible for the general meeting and exercise the following powers:</p> <p>(I) to be responsible for convening general meetings and report on its work to the general meetings;</p> <p>(II) to implement the resolutions passed at the general meetings;</p> <p>(III) to formulate medium-and long-term development plans for the Company, and determine the Company’s business plans and investment plans;</p> <p>(IV) to formulate the Company’s annual budgets and final accounts;</p> <p>(V) to formulate the Company’s profit distribution proposals and loss recovery proposals;</p> <p>(VI) to formulate the proposals for increase or reduction of the Company’s registered capital, and proposals for issue of bonds, other securities and listing;</p> <p>(VII) to formulate proposals for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p>	<p>Article 4 The Board is the decision-making body of the Company, which formulates strategies, makes decisions and prevents risks, and shall be responsible for the general meeting and exercise the following powers:</p> <p>(I) to be responsible for summoning <u>shareholders’ general</u> meetings and report its work to the <u>shareholders’ general</u> meeting;</p> <p>(II) to implement the resolutions passed at the <u>shareholders’ general</u> meetings;</p> <p>(III) to formulate medium-and long-term development plans for the Company, and determine the Company’s business plans and investment plans;</p> <p>(IV) to formulate the Company’s annual budgets and final accounts;</p> <p>(V) to formulate the Company’s profit distribution proposals and loss recovery proposals;</p> <p>(VI) to formulate the proposals for increase or reduction of the Company’s registered capital, and proposals for issue of bonds, other securities and listing;</p> <p>(VII) to formulate proposals for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p>

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
(VIII) to decide on the establishment of the Company's internal management bodies, as well as the establishment and dissolution of subsidiaries and other branches;	(VIII) to decide on the establishment of the Company's internal management bodies, as well as the establishment and dissolution of subsidiaries and other branches;
(IX) to appoint or remove the Company's general manager, secretary of the Board; to appoint or remove the Company's senior executives such as deputy general manager, chief accountant, chief legal advisor as nominated by the general manager; and to decide the Company's remuneration management policy and performance appraisal policy;	(IX) to appoint or remove the Company's general manager, secretary of the Board; to appoint or remove the Company's senior executives such as deputy general manager, chief accountant, chief legal advisor as nominated by the general manager; and to decide the Company's remuneration management policy and performance appraisal policy;
(X) to formulate major income distribution plans of the Company;	(X) to formulate major income distribution plans of the Company;
(XI) to formulate the proposals for any amendment to the Articles of Association;	(XI) <u>to formulate the Company's fundamental management system;</u>
(XII) to determine the risk management system, the internal control system, the system for accountability for noncompliant operation and investment, and legal compliance management system of the Company, and to monitor and assess operation thereof; to direct, inspect and assess the Company's internal audit work, determine the person in charge of the Company's internal audit department, establish a mechanism under which the audit department is accountable to the board of directors, and approve the annual audit plan and important audit reports in accordance with the law; to determine the upper limit of the Company's gearing ratio;	(XII) to determine the risk management system, the internal control system, the system for accountability for noncompliant operation and investment, and legal compliance management system of the Company, and to monitor and assess operation thereof; to direct, inspect and assess the Company's internal audit work, determine the person in charge of the Company's internal audit department, establish a mechanism under which the audit department is accountable to the board of directors, and approve the annual audit plan and important audit reports in accordance with the law; to determine the upper limit of the Company's gearing ratio;
(XIII) to formulate the Company's fundamental management system;	(XIII) <u>to formulate the proposals for any amendment to the Articles of Association;</u>
(XIV) to manage matters relating to information disclosure of the Company;	(XIV) <u>to propose to the shareholders' general meeting to appoint or replace the accounting firm which audits the Company's accounts;</u>
(XV) to propose to the general meeting to appoint or replace the accounting firm which audits the Company's accounts;	

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
(XVI) to establish a management system for the authorization to the senior management, to receive reports of the general manager of the Company on his/her work, to inspect the implementation of the resolutions and authorizations of the Board by the general manager and other senior management members, and to establish and perfect the accountability mechanism for the general manager and other senior management members;	<p>(XVIXV) <u>within the scope authorized by the general shareholders' meeting, to decide on the Company's external investment, acquisition and disposal of assets, charge of assets, external guarantee, entrusted financial management, connected transactions, external donations, etc.;</u></p> <p>(XVIXVI) <u>to manage matters relating to information disclosure of the Company;</u></p>
(XVII) within the scope authorized by the general meeting, to decide on the Company's external investment, acquisition and disposal of assets, charge of assets, external guarantee, entrusted financial management, connected transactions, external donations, etc.;	(XVIXVII) <u>to establish a management system for the authorization to the senior management, to receive reports of the general manager of the Company on his/her work, to inspect the implementation of the resolutions and authorizations of the Board by the general manager and other senior management members, and to establish and perfect the accountability mechanism for the general manager and other senior management members;</u>
(XVIII) to decide on the matters related to the exercise of the Company's rights as a shareholder of its invested enterprises;	(XVIII) to decide on the matters related to the exercise of the Company's rights as a shareholder of its invested enterprises;
(XIX) to make resolutions on matters which are beyond the scope of general meeting pursuant to relevant laws and regulations and the Articles of Associations;	(XIX) to make resolutions on matters which are beyond the scope of general meeting pursuant to relevant laws and regulations and the Articles of Associations;
(XX) to exercise other functions and powers as granted by laws, regulations, the Articles of Association, these Rules, and general meetings.	(XX) <u>on the basis of authorization of the Company's annual shareholders' meeting, to decide the issuance of shares to specific targets with a total financing amount not exceeding RMB300 million and not exceeding 20% of the net assets at the end of the most recent year;</u>
	(XXXI) to exercise other functions and powers as <u>stipulated granted</u> by laws, <u>administrative</u> regulations; <u>and departmental rules, or as granted by the shareholders' meeting and these Articles of Association, these Rules, and general meetings.</u>

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
	<p><u>When the board of directors makes resolutions on matters in the preceding paragraph, except for (VI), (VII), (XIII) and (XX), which must be approved by more than two-thirds of the directors, the rest can be approved by a majority of the directors.</u></p> <p><u>The exercise of the above powers and authorities by the board of directors shall comply with the relevant laws, regulations, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and other applicable Hong Kong laws, regulations and codes.</u></p> <p><u>Where the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited or other applicable Hong Kong laws, rules and codes have more stringent provisions as regards the content of this article, such provisions shall prevail.</u></p>
<p>Article 7 When the board of directors disposes of fixed assets, if the expected value of the fixed assets to be disposed of, plus the total value of the fixed assets disposed of within 4 months before the disposal proposal, exceeds 33% of the value of the fixed assets shown in the balance sheet most recently considered by the shareholders' general meeting, the board of directors shall not dispose of or agree to dispose of the fixed assets without the approval of the shareholders' general meeting.</p> <p>The disposal of fixed assets referred to in this article includes the transfer of certain asset rights and interests, but does not include the use of fixed assets as collateral.</p>	Deleted

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
<p>Article 11 The board meeting shall be convened and presided over by the chairman of the Board. When the chairman is unable to perform or fails to perform his duties, the vice chairman of the board shall convene and preside over the meeting; if the vice chairman of the board is unable to perform or fails to perform his duties, more than half of the directors shall jointly elect a director to convene and preside over the meeting.</p>	<p>Article 11 The board meeting shall be convened and presided over by the chairman of the Board. When the chairman is unable to perform or fails to perform his duties, the vice chairman of the board shall convene and preside over the meeting; if the vice chairman of the board is unable to perform or fails to perform his duties, more than half of the directors shall jointly elect a director to convene and preside over the meeting.</p>
<p>Article 12 When the Company intends to convene regular board meeting or special board meeting, the secretary to the Board of Directors shall send notice of Board meeting to all the directors, supervisors and the general manager by hand, fax, telegram, email or other means 14 days and 5 days respectively before the proposed date of a regular board meeting and a special board meeting.</p> <p>In case of emergency and a special board meeting is needed to be held as soon as possible, a meeting notice may be issued at any time by telephone or other verbal means, provided that the convener shall elaborate at the meeting. The notice shall be in Chinese while a notice in English may also be attached if necessary. Any director may waive the right to receive a board meeting notice.</p>	<p>Article 12 When the Company intends to convene regular board meeting or special board meeting, the secretary to the Board of Directors <u>or the office of the Board of Directors</u> shall send notice of Board meeting to all the directors, supervisors and the general manager by hand, fax, telegram, email or other means <u>104</u> days and 5 days respectively before the proposed date of a regular board meeting and a special board meeting.</p> <p>In case of emergency and a special board meeting is needed to be held as soon as possible, a meeting notice may be issued at any time by telephone or other verbal means, provided that the convener shall elaborate at the meeting. The notice shall be in Chinese while a notice in English may also be attached if necessary. Any director may waive the right to receive a board meeting notice.</p>

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
<p>Article 14 If an independent director is of the opinion that the meeting materials are insufficient, they may request for supplementation. If two or more independent directors are of the opinion that the materials are insufficient or the arguments are unclear, they may jointly submit a written request to the board of directors to postpone the meeting of the board of directors or postpone the deliberation of the matter, which the board of directors shall adopt.</p>	<p>Article 14 If an independent director is of the opinion that the meeting materials are insufficient, they may request for supplementation. If two or more independent directors are of the opinion that the materials are insufficient, or the arguments are unclear <u>or are not provided in a timely manner,</u> they may jointly submit a written request to the board of directors to postpone the meeting of the board of directors or postpone the deliberation of the matter, which the board of directors shall adopt.</p>
<p>Article 19 In principle, directors shall attend board meetings in person. If a director cannot attend a meeting for any reason, they should review the meeting materials in advance, formulate clear opinions, and authorize other directors to attend as proxy in writing. Independent directors shall only authorize other independent directors who are present at the meeting to attend on their behalf.</p> <p>The power of attorney shall state:</p> <p>(I) the name of the principal and that of the trustee;</p> <p>(II) the principal’s brief opinion on each proposal;</p> <p>(III) the principal’s scope of authorization and instructions on the voting intention on the proposal;</p> <p>(IV) the principal’s signature, date, etc.</p>	<p>Article 19 In principle, directors shall attend board meetings in person. If a director cannot attend a meeting for any reason, they should review the meeting materials in advance, formulate clear opinions, and <u>then</u> authorize other directors to attend as proxy in writing. Independent directors shall only authorize other independent directors who are present at the meeting to attend on their behalf.</p> <p>The power of attorney shall state:</p> <p>(I) the name of the principal and that of the <u>trustee proxy;</u></p> <p>(II) the principal’s brief opinion on each proposal <u>matters of representation;</u></p> <p>(III) the principal’s scope of authorization and instructions on the voting intention on the proposal <u>validity period;</u></p> <p>(IV) the principal’s signature, date, etc.</p>

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
<p>If other directors are entrusted to sign written confirmation opinions on periodic reports on behalf of the principal, special authorization shall be made in the power of attorney.</p> <p>The proxy director shall submit the written power of attorney to the meeting chair and explain the circumstances of the entrusted attendance in the meeting sign-in book.</p> <p>The director who attends the meeting on behalf of other directors shall exercise the rights of the director within the scope of authorization. If a director fails to attend the board meeting and fails to entrust a representative to attend, he shall be deemed to have waived his voting rights at the meeting.</p>	<p>If other directors are entrusted to sign written confirmation opinions on periodic reports on behalf of the principal, special authorization shall be made in the power of attorney.</p> <p>The proxy director shall submit the written power of attorney to the meeting chair and explain the circumstances of the entrusted attendance in the meeting sign-in book.</p> <p>The director who attends the meeting on behalf of other directors shall exercise the rights of the director within the scope of authorization. If a director fails to attend the board meeting and fails to entrust a representative to attend, he shall be deemed to have waived his voting rights at the meeting.</p>
<p>Article 23 When the board of directors convenes a meeting, the meeting chair shall preside over the discussion according to the meeting agenda. First, the meeting chair shall announce the meeting agenda and propose the directors attending the board meeting to express their clear opinions on various proposals.</p> <p>For proposals that require prior approval from independent directors according to requirements, the meeting chair shall designate an independent director to read out the written approval opinions reached by independent directors before discussing the relevant proposals.</p> <p>The meeting chair shall have the right to decide the discussion time for each proposal, whether to halt the discussion, whether to proceed to the next proposal, etc. If a director obstructs the normal progress of the meeting or interferes with the speech of other directors, the meeting chair shall stop it in time.</p> <p>The meeting chair shall preside over the meeting carefully, fully listen to the opinions of the presenting directors, control the progress of the meeting, and improve the efficiency of the discussion and the scientific nature of decision-making.</p>	<p>Article 23 When the board of directors convenes a meeting, the meeting chair shall preside over the discussion according to the meeting agenda. First, the meeting chair shall announce the meeting agenda and propose the directors attending the board meeting to express their clear opinions on various proposals.</p> <p>For proposals that require prior approval from independent directors according to requirements, the meeting chair shall designate an independent director to read out the written approval opinions reached by independent directors before discussing the relevant proposals.</p> <p>The meeting chair shall have the right to decide the discussion time for each proposal, whether to halt the discussion, whether to proceed to the next proposal, etc. If a director obstructs the normal progress of the meeting or interferes with the speech of other directors, the meeting chair shall stop it in time.</p> <p>The meeting chair shall preside over the meeting carefully, fully listen to the opinions of the presenting directors, control the progress of the meeting, and improve the efficiency of the discussion and the scientific nature of decision-making.</p>

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
<p>Article 33 Except as otherwise provided in these Articles of Association and Article 27 of these Rules, when the board of directors considers and approves the meeting proposals and form relevant resolutions, the approval of more than half of all directors of the Company must be obtained. If the laws, administrative regulations and these Articles of Association provide that the board of directors shall obtain the consent of more directors to form resolutions, such provisions shall prevail.</p> <p>The resolutions made by the board of directors pursuant to Paragraphs (VI), (VII) and (XI) of Article 4 of these Rules shall be approved by more than two-thirds of the directors.</p> <p>Where the board of directors resolves on guarantee matters within its authority in accordance with the provisions of these Articles of Association, in addition to the approval of a majority of all directors of the Company, the approval of more than two-thirds of the directors present at the meeting must also be obtained.</p> <p>In the event of a contradiction in the content and implication of different resolutions, the resolution that was formed at a later time shall prevail.</p>	<p>Article 33 Except as otherwise provided in these Articles of Association and Article 27 of these Rules, when the board of directors considers and approves the meeting proposals and form relevant resolutions, the approval of more than half a majority of all directors of the Company must be obtained. If the laws, administrative regulations and these Articles of Association provide that the board of directors shall obtain the consent of more directors to form resolutions, such provisions shall prevail.</p> <p>The resolutions made by the board of directors pursuant to Paragraphs (VI), (VII), and (XIII) and (XX) of Article 4 of these Rules shall be approved by more than two-thirds of the directors.</p> <p>Where the board of directors resolves on guarantee matters within its authority in accordance with the provisions of these Articles of Association, in addition to the approval of a majority of all directors of the Company, the approval of more than two-thirds of the directors present at the meeting must also be obtained.</p> <p>In the event of a contradiction in the content and implication of different resolutions, the resolution that was formed at a later time shall prevail.</p>
<p>Article 35 The board of directors may adopt written proposals instead of convening a meeting of the board of directors, provided the draft of the proposal must be sent to each director by hand, by post, by telegram or by facsimile. If the proposal of the meeting of the board of directors has been distributed to all directors, the number of directors who have signed in agreement has reached the statutory number required to make a decision, and it has been dispatched to the secretary of the board of directors in the above manner, the proposal will become a board resolution and there is no need to convene a meeting of the board of directors.</p>	<p>Article 35 The board of directors may adopt written proposals instead of convening a meeting of the board of directors, provided the draft of the proposal must be sent to each director by hand, by post, by email, by telegram or by facsimile. If the proposal of the meeting of the board of directors has been distributed to all directors, the number of directors who have signed in agreement has reached the statutory number required to make a decision, and it has been dispatched to the secretary of the board of directors in the above manner, the proposal will become a board resolution and there is no need to convene a meeting of the board of directors.</p>

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
<p>Article 37 The secretary to the board of directors shall arrange for the staff of the office of the board of directors to take minutes of meetings of the board of directors. The minutes shall include the following:</p> <p>(I) the session and the time, venue and manner of convening the meeting;</p> <p>(II) the issuance of notices for the meeting;</p> <p>(III) the convener and chair of the meeting;</p> <p>(IV) the attendance of directors in person and by proxy;</p> <p>(V) the agenda of the meeting;</p> <p>(VI) the proposals discussed at the meeting, the key points of speech and principal opinions of each director on the relevant matters, and the voting intention on the proposals (including any doubts raised or objections expressed by the directors);</p> <p>(VII) the voting method and results of each proposal (specifying the specific number of votes in favor, against or abstention);</p> <p>(VIII) any other matters that the Directors present at the meeting believe should be recorded.</p>	<p>Article 37 The secretary to the board of directors shall arrange for the staff of the office of the board of directors to take minutes of meetings of the board of directors. The minutes shall include the following:</p> <p>(I) the session and the time, date, venue and manner <u>convener</u> of <u>convening</u> the meeting;</p> <p>(II) the issuance of notices for the meeting;</p> <p>(III) the convener and chair of the meeting;</p> <p>(IV) the attendance of directors in person and by proxy;</p> <p>(II) <u>the name of directors present at the meeting and the name of directors (proxies) present at the meeting on behalf of others;</u></p> <p>(V) the agenda of the meeting;</p> <p>(VI) the proposals discussed at the meeting; the key points of speech and principal opinions of each directors on the relevant matters, and the voting intention on the proposals (including any doubts raised or objections expressed by the directors);</p> <p>(VII) the voting method and results of each <u>matter of resolution proposal (the voting results shall state specifying</u> the <u>specific</u> number of votes in favor, against or abstention);</p> <p>(VIII) any other matters that the Directors present at the meeting believe should be recorded.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Original articles of the Board Meeting Rules	Revised articles of the Board Meeting Rules
Article 47 The terms “above” and “within” as referred to in these meeting rules shall include the number itself, while the terms “exceed”, “below” and “more than” shall not include the number itself.	Article 47 The terms “above” and “within” as referred to in these meeting rules shall include the number itself, while the terms “exceed”; “below” and “more than” shall not include the number itself.

Apart from the above amendments, there are no substantive amendments to other provisions in the Board Meeting Rules. The non-substantive amendments include the adjustment of the serial number and punctuation of the provisions of the Board Meeting Rules, the adjustment of “shareholders’ general meeting” to “shareholders’ meeting”, “more than 1/2” and “more than half” to “majority”, etc., which do not affect the meaning of the provisions. As there are no substantive changes and the scope of amendment is relatively wide, they are not listed one by one.

TABLE OF COMPARISON OF PROPOSED REVISIONS TO THE SUPERVISORY COMMITTEE MEETING RULES

Details of the proposed amendments to the Supervisory Committee Meeting Rules are set out below (deleted text is shown as strikethrough, added text is shown as underline and order adjustment is shown as double underline):

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
1	New chapter title on the right	<u>Chapter I General Provisions</u>
2	<p>Article 1 Purpose</p> <p>In order to further regulate meeting and decision-making procedures of the Supervisory Committee of Tianjin Capital Environmental Protection Group Company Limited (hereinafter referred to as “the Company”), procure the Supervisors and the Supervisory Committee to effectively perform their duties and enhance legal person governance structure, the Company has formulated the Rules in accordance with the Company Law, the Securities Law, the Guidelines for the Governance of Listed Companies of the CSRC and the Articles of Association.</p>	<p>Article 1 Purpose</p> <p>In order to further regulate meeting and decision-making procedures of the Supervisory Committee of Tianjin Capital Environmental Protection Group Company Limited (hereinafter referred to as “the Company”), procure the Supervisors and the Supervisory Committee to effectively perform their duties and enhance legal person governance structure, the Company has formulated the Rules in accordance with the Company Law, the Securities Law, the Guidelines for the Governance of Listed Companies of the CSRC and the Articles of Association.</p>
3	<p>Article 2 Composition of the Supervisory Committee</p> <p>The Supervisory Committee shall consist of three Supervisors, one of whom is an employee representative supervisor. Employee representative Supervisors shall be democratically elected and removed by the employees of the Company, while other Supervisors shall be elected and removed by the shareholders’ meeting of the Company.</p> <p>The Supervisory Committee shall have a Chairman and may have a Vice Chairman. The Chairman and Vice Chairman shall be elected by more than half of all Supervisors.</p>	Deleted

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
4	New chapter title on the right	<u>Chapter II Powers of the Supervisory Committee</u>
5	<p>Article 3 Functions and Powers of the Supervisory Committee</p> <p>The Supervisory Committee shall be accountable to the general meeting and shall exercise the following functions and powers in accordance with the law:</p> <p>(I) To inspect the Company’s financial position.</p> <p>(II) To monitor any acts on the part of directors, general manager and other senior management in their performance of duties and propose dismissal of directors, general manager and other senior management that may violate the laws and regulations of the PRC and the Articles of Association or the resolutions of general meetings.</p> <p>(III) To demand directors, general manager and other senior management to make rectification if their act has damaged the Company’s interest.</p> <p>(IV) To review financial information such as financial reports, operation reports and profit distribution plans to be submitted by the Board of Directors to the general meetings; if there is any doubt, it can engage certified public accountants and practicing auditors in the name of the Company to assist their second review.</p> <p>(V) To review the Company’s periodic reports prepared by the Board of Directors and provide written review opinions.</p>	<p>Article 32 Functions and Powers of the Supervisory Committee</p> <p>The Supervisory Committee shall be accountable to the <u>general shareholders’</u> meeting and shall exercise the following functions and powers in accordance with the law:</p> <p>(I) To inspect the Company’s financial position.</p> <p>(II) To monitor any acts on the part of directors, general manager and other senior management in their performance of duties and propose dismissal of directors, general manager and other senior management that may violate the laws and regulations of the PRC and the Articles of Association or the resolutions of <u>general shareholders’</u> meetings.</p> <p>(III) To demand directors, general manager and other senior management to make rectification if their act has damaged the Company’s interest.</p> <p>(IV) To review financial information such as financial reports, operation reports and profit distribution plans to be submitted by the Board of Directors to the <u>general shareholders’</u> meetings; if there is any doubt, it can engage certified public accountants and practicing auditors in the name of the Company to assist their second review.</p> <p>(V) To review the Company’s periodic reports prepared by the Board of Directors and provide written review opinions.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
	<p>(VI) To propose the convening of an extraordinary general meeting, and convene and chair the general meeting when the Board of Directors fails to perform such duties as required by the Company Law.</p> <p>(VII) To initiate a legal action on behalf of the Company against a director, general manager and other senior management in accordance with the Company Law and the Articles of Association.</p> <p>(VIII) To conduct investigation if there is any unusual circumstance in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company.</p> <p>(IX) To exercise other functions and powers specified in the laws and regulations of the PRC and the Articles of Association.</p>	<p>(VI) To propose the convening of an extraordinary general shareholders' meeting, and convene and chair the general shareholders' meeting when the Board of Directors fails to perform such duties as required by the Company Law.</p> <p>(VII) To initiate a legal action on behalf of the Company against a director, general manager and other senior management in accordance with the Company Law and the Articles of Association.</p> <p>(VIII) To conduct investigation if there is any unusual circumstance in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company.</p> <p>(IX) To exercise other functions and powers specified in the laws and regulations of the PRC and the Articles of Association.</p>
6	<p>Article 4 Supervisory Committee Office</p> <p>The Supervisory Committee shall set up a Supervisory Committee Office to handle the daily affairs of the Supervisory Committee.</p> <p>The Chairman of the Supervisory Committee acts as the head of the Supervisory Committee Office and maintains the seal of the Supervisory Committee. The Chairman of the Supervisory Committee may request the Securities Representative or other personnel of the Company to assist him/her in dealing with the daily business of the Supervisory Committee.</p>	<p>Article 43 Supervisory Committee Office</p> <p>The Supervisory Committee shall set up a Supervisory Committee Office to handle the daily affairs of the Supervisory Committee.</p> <p>The Chairman of the Supervisory Committee acts as the head of the Supervisory Committee Office and maintains the seal of the Supervisory Committee. The Chairman of the Supervisory Committee may request the Securities Representative or other personnel of the Company to assist him/her in dealing with the daily business of the Supervisory Committee.</p>
7	New chapter title on the right	<u>Chapter 3 Convening of meetings of the Supervisory Committee</u>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
8	<p>Article 5 Regular and extraordinary meetings of the Supervisory Committee</p> <p>The meetings of the Supervisory Committee are divided into regular meetings and extraordinary meetings. Regular meetings of the Supervisory Committee shall be held once every six months. The Supervisory Committee shall hold an extraordinary meeting within ten days in any of the following circumstances:</p> <ol style="list-style-type: none"> (1) When any supervisor proposes to convene a meeting; (2) When the general meeting or a meeting of the Board passed resolutions in violation of the provisions and requirements of laws, rules, regulations and supervisory authorities, the Articles of Association, the resolutions of General Meeting and other relevant provisions; (3) When the malpractice of the Directors and the Senior Management may cause material damage or result in material adverse effect in the market; (4) When lawsuits are filed by shareholders against the Company, Directors, Supervisors and the Senior Management; (5) When the Company, Directors, Supervisors and Senior Management are punished by securities regulatory authorities or censured publicly by the stock exchange where the Company's shares are listed; (6) When the securities regulatory authorities so requests; (7) Other circumstance required by the Articles of Association. 	<p>Article 54 Regular and extraordinary meetings of the Supervisory Committee</p> <p>The meetings of the Supervisory Committee are divided into regular meetings and extraordinary meetings. Regular meetings of the Supervisory Committee shall be held once every six months. The Supervisory Committee shall hold an extraordinary meeting within ten days in any of the following circumstances:</p> <ol style="list-style-type: none"> (1) When any supervisor proposes to convene a meeting; (2) When the general-shareholders' meeting or a meeting of the Board passed resolutions in violation of the provisions and requirements of laws, rules, regulations and supervisory authorities, the Articles of Association, the resolutions of General-shareholders' Meeting and other relevant provisions; (3) When the malpractice of the Directors and the Senior Management may cause material damage or result in material adverse effect in the market; (4) When lawsuits are filed by shareholders against the Company, Directors, Supervisors and the Senior Management; (5) When the Company, Directors, Supervisors and Senior Management are punished by securities regulatory authorities or censured publicly by the stock exchange where the Company's shares are listed; (6) When the securities regulatory authorities so requests; (7) Other circumstance required by the Articles of Association.

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
9	<p>Article 6 Proposals for Regular Meetings</p> <p>The Supervisory Committee Office shall collect proposals from all Supervisors prior to issuing the notice to convene a regulatory meeting and shall seek opinions from the employees of the Company for two days at least.</p> <p>In respect of proposal collecting and opinion seeking, the Supervisory Committee Office shall explain that the focus of the Supervisory Committee is on the supervision of the standardized operation of the Company and the acts of Directors and Senior Management rather than the decision on the operation and management of the Company.</p>	<p>Article 65 Proposals for Regular Meetings</p> <p>The Supervisory Committee Office shall collect proposals from all Supervisors prior to issuing the notice to convene a regulatory meeting and shall seek opinions from the employees of the Company for two days at least.</p> <p>In respect of proposal collecting and opinion seeking, the Supervisory Committee Office shall explain that the focus of the Supervisory Committee is on the supervision of the standardized operation of the Company and the acts of Directors and Senior Management rather than the decision on the operation and management of the Company.</p>
10	<p>Article 7 Proposal Procedure for Extraordinary Meetings</p> <p>Where the Supervisors propose to convene the extraordinary meeting, written proposal signed by the proposing Supervisors shall be submitted through the Supervisory Committee Office or directly to the Chairman of the Supervisory Committee. The written proposal shall include:</p> <ol style="list-style-type: none"> (1) the name of the proposing Supervisor; (2) the reasons for the proposal or objective facts/causes on which the proposal is based; (3) the time or timeframe, venue and form of the proposed meeting; (4) the oposals in clear and specific terms; (5) the contact information of the proposing Supervisor and the date of proposal, etc. 	<p>Article 76 Proposal Procedure for Extraordinary Meetings</p> <p>Where the Supervisors propose to convene the extraordinary meeting, written proposal signed by the proposing Supervisors shall be submitted through the Supervisory Committee Office or directly to the Chairman of the Supervisory Committee. The written proposal shall include:</p> <ol style="list-style-type: none"> (1) the name of the proposing Supervisor; (2) the reasons for the proposal or objective facts/causes on which the proposal is based; (3) the time or timeframe, venue and form of the proposed meeting; (4) the oposals in clear and specific terms; (5) the contact information of the proposing Supervisor and the date of proposal, etc.

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
	<p>The Supervisory Committee Office shall issue the notice to convene the extraordinary meeting within three days upon the Supervisory Committee Office or the Chairman receives the written proposal of the Supervisor.</p> <p>Where the Supervisory Committee Office deliberately delays or withholds such notice, the proposing Supervisor shall timely report to the supervisory authorities.</p>	<p>The Supervisory Committee Office shall issue the notice to convene the extraordinary meeting within three days upon the Supervisory Committee Office or the Chairman receives the written proposal of the Supervisor.</p> <p>Where the Supervisory Committee Office deliberately delays or withholds such notice, the proposing Supervisor shall timely report to the supervisory authorities.</p>
11	New chapter title on the right	<u>Chapter 4 Convening, chairing and notifying meetings of the Supervisory Committee</u>
12	<p>Article 8 Convening and chairing meetings</p> <p>The meetings of the Supervisory Committee shall be convened and presided over by the Chairman of the Supervisory Committee. If the chairman of the Supervisory Committee fails to or refuses to perform his/her duty, it shall be chaired by the vice chairman. If the vice chairman fails to or refuses to perform his/her duty, the Supervisor elected by more than half of the Supervisory Committee shall convene and chair the meeting. As to the general meeting convened by shareholders, the conveners shall elect a representative to chair the meeting.</p>	<p>Article 87 Convening and chairing meetings</p> <p>The meetings of the Supervisory Committee shall be convened and presided over by the Chairman of the Supervisory Committee. If the chairman of the Supervisory Committee fails to or refuses to perform his/her duty, it shall be chaired by the vice chairman. If the vice chairman fails to or refuses to perform his/her duty, the Supervisor elected by more than half of the Supervisory Committee shall convene and chair the meeting. As to the general meeting convened by shareholders, the conveners shall elect a representative to chair the meeting.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
13	<p>Article 9 Notice on the Meeting</p> <p>To hold regular meetings and extraordinary meetings of the Supervisory Committee, the Supervisory Committee Office shall submit written notice of the meeting bearing its seal to all Supervisors by hand, fax, email or other means within ten days and five days in advance respectively. If not delivered by person, the delivery shall be confirmed by calls and relevant records shall be made.</p> <p>Where the circumstance is urgent and requires an extraordinary meeting of the Supervisory Committee to be held as soon as practical, the notice on the meeting may be delivered at any time by phone or other verbal means, but the convener shall make explanations at the meeting.</p>	<p>Article 9⁹⁸ Notice on the Meeting</p> <p>To hold regular meetings and extraordinary meetings of the Supervisory Committee, the Supervisory Committee Office shall submit written notice of the meeting bearing its seal to all Supervisors by hand, fax, email or other means within ten days and five days in advance respectively. If not delivered by person, the delivery shall be confirmed by calls and relevant records shall be made.</p> <p>Where the circumstance is urgent and requires an extraordinary meeting of the Supervisory Committee to be held as soon as practical, the notice on the meeting may be delivered at any time by phone or other verbal means, but the convener shall make explanations at the meeting.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
14	<p>Article 10 Contents of the Notice on the Meetings</p> <p>A written notice on the meeting shall at least include:</p> <ol style="list-style-type: none"> (1) the time and venue of the meeting; (2) the matters (proposals) to be reviewed; (3) the convener and the presider of the meeting, the proponent of the extraordinary meeting as well as the written proposals; (4) meeting materials necessary for the Supervisors' voting; (5) the requirement on personal attendance by Supervisors; (6) the contact person and contact method. <p>A verbal notice on meeting shall at least include the contents set out in paragraphs (1) and (2) above, as well as explanations for the convening of an extraordinary meeting of the Supervisory Committee under urgent circumstances.</p>	<p>Article 10 Contents of the Notice on the Meetings</p> <p>A written notice on the meeting shall at least include:</p> <ol style="list-style-type: none"> (1) the time and venue of the meeting; (2) the matters (proposals) to be reviewed; (3) the convener and the presider of the meeting, the proponent of the extraordinary meeting as well as the written proposals; (4) meeting materials necessary for the Supervisors' voting; (5) the requirement on personal attendance by Supervisors; (6) the contact person and contact method. <p>A verbal notice on meeting shall at least include the contents set out in paragraphs (1) and (2) above, as well as explanations for the convening of an extraordinary meeting of the Supervisory Committee under urgent circumstances.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
15	<p>Article 11 Forms of Meeting</p> <p>The meetings of the Supervisory Committee shall be held on-site.</p> <p>In case of emergencies, the meetings of the Supervisory Committee may vote by telecommunication, however, the convener of the meeting (presider) shall describe the emergency in details to present Supervisors. In case of voting by telecommunication, the Supervisors shall fax their written opinions on the matters under consideration and the voting intention to the Supervisory Committee Office after confirmation by signature. The Supervisors shall not provide their voting intention only without written opinions or the reason for voting.</p>	<p>Article 110 Forms of Meeting</p> <p>The meetings of the Supervisory Committee shall be held on-site.</p> <p>In case of emergencies, the meetings of the Supervisory Committee may vote by telecommunication, however, the convener of the meeting (presider) shall describe the emergency in details to present Supervisors. In case of voting by telecommunication, the Supervisors shall fax their written opinions on the matters under consideration and the voting intention to the Supervisory Committee Office after confirmation by signature. The Supervisors shall not provide their voting intention only without written opinions or the reason for voting.</p>
16	<p>Article 12 Convening of a meeting</p> <p>The meeting of the Supervisory Committee shall be held only if more than half of the Supervisors are present. If the quorum of the meeting cannot be met as a result of Supervisors ' refusal to attend or absence without reasons, other Supervisors shall timely report such circumstances to the regulatory authority.</p>	<p>Article 121 Convening of a meeting</p> <p>The meeting of the Supervisory Committee shall be held only if more than half of the Supervisors are present. If the quorum of the meeting cannot be met as a result of Supervisors ' refusal to attend or absence without reasons, other Supervisors shall timely report such circumstances to the regulatory authority.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
	<p>The Supervisors shall attend the meetings of the Supervisory Committee in person. If a supervisor cannot attend the meeting for some reason, he or she may authorize other Supervisors to attend the meeting and exercise voting rights on his or her behalf in writing. The scope of authorization shall be clearly stated in the letter of authorization. The Supervisors who attend the meeting on behalf of others shall exercise the rights of the Supervisors within the scope of authorization. If a supervisor fails to attend a meeting of the Supervisory Committee and does not authorize a representative to attend, he or she shall be deemed to have waived the right to vote at the meeting. If a supervisor fails to attend the meeting of the Supervisory Committee in person for two consecutive times, he or she shall be deemed to be unable to perform his or her duties and shall be removed by the general meeting, shareholders or employee representative meeting.</p> <p>The secretary of the Board of Directors and the securities affairs representative shall attend the meetings of the Supervisory Committee.</p>	<p>Article 12 The Supervisors shall attend the meetings of the Supervisory Committee in person. If a supervisor cannot attend the meeting for some reason, he or she may authorize other Supervisors to attend the meeting and exercise voting rights on his or her behalf in writing. The scope of authorization shall be clearly stated in the letter of authorization. The Supervisors who attend the meeting on behalf of others shall exercise the rights of the Supervisors within the scope of authorization. If a supervisor fails to attend a meeting of the Supervisory Committee and does not authorize a representative to attend, he or she shall be deemed to have waived the right to vote at the meeting. If a supervisor fails to attend the meeting of the Supervisory Committee in person for two consecutive times, he or she shall be deemed to be unable to perform his or her duties and shall be removed by the general meeting, shareholders or employee representative meeting.</p> <p>The secretary of the Board of Directors and the securities affairs representative shall attend the meetings of the Supervisory Committee.</p>
17	<p>Article 13 Review procedures of the Meetings</p> <p>The presider shall request the Supervisors present at the meeting to express definite opinions on each proposal.</p> <p>Upon proposal by the Supervisors, the presider of the meeting shall require relevant Directors, Senior Management, other employees of the Company or the personnel of relevant intermediary bodies to attend the meeting to receive inquiry.</p>	<p>Article 13 Review procedures of the Meetings</p> <p>The presider shall request the Supervisors present at the meeting to express definite opinions on each proposal. Upon proposal by the Supervisors, the presider of the meeting shall require relevant Directors, Senior Management, other employees of the Company or the personnel of relevant intermediary bodies to attend the meeting to receive inquiry.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
18	<p>Article 14 Resolutions of the Meeting of the Supervisory Committee</p> <p>Voting on resolutions at a meeting of the Supervisory Committee shall be executed in open ballot and in written with each person having one vote.</p> <p>The voting intention of the Supervisors shall be divided into the following categories: affirmative, negative or abstaining from voting. The attending Supervisors shall choose any one of the aforesaid voting intentions. If any Supervisor does not choose any intentions or simultaneously chooses two or more intentions, the presider shall require such Supervisor to make a new choice. If such Supervisor refuses to do so, he/she shall be deemed as abstaining from voting. If any Supervisor leaves the meeting venue halfway without returning and thus does not make a choice, he/she shall be deemed as abstaining from voting.</p> <p>When the number of votes against and in favor is equal, the Chairman of the Supervisory Committee has the right to cast an additional vote.</p> <p>The resolutions of the Supervisory Committee shall be passed by more than half of its members.</p>	<p>Article 14 Resolutions of the Meeting of the Supervisory Committee</p> <p>Voting on resolutions at a meeting of the Supervisory Committee shall be executed in open ballot and in written with each person having one vote.</p> <p>The voting intention of the Supervisors shall be divided into the following categories: affirmative, negative or abstaining from voting. The attending Supervisors shall choose any one of the aforesaid voting intentions. If any Supervisor does not choose any intentions or simultaneously chooses two or more intentions, the presider shall require such Supervisor to make a new choice. If such Supervisor refuses to do so, he/she shall be deemed as abstaining from voting. If any Supervisor leaves the meeting venue halfway without returning and thus does not make a choice, he/she shall be deemed as abstaining from voting.</p> <p>When the number of votes against and in favor is equal, the Chairman of the Supervisory Committee has the right to cast an additional vote.</p> <p>The resolutions of the Supervisory Committee shall be passed by more than half of its members.</p>
19	<p>Article 15 Audio Records of Meeting</p> <p>In respect of a meeting of the Supervisory Committee, audio record may be made, if necessary, for the whole meeting.</p>	<p>Article 15 Audio Records of Meeting</p> <p>In respect of a meeting of the Supervisory Committee, audio record may be made, if necessary, for the whole meeting.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
20	<p data-bbox="347 342 715 370">Article 16 Minutes of Meeting</p> <p data-bbox="347 406 839 534">The staff members of the Office of the Supervisory Committee shall prepare the minutes of meeting for on-site meetings. The minutes of meeting shall include:</p> <ol data-bbox="347 570 839 1464" style="list-style-type: none"> <li data-bbox="347 570 839 661">(1) the number of session, time, venue of the meeting and the form in which it is held; <li data-bbox="347 697 839 757">(2) the circulation of the notice on the meeting; <li data-bbox="347 793 839 853">(3) the convener and the presider of the meeting; <li data-bbox="347 889 839 919">(4) the attendance of the meeting; <li data-bbox="347 955 839 1144">(5) proposals considered at the meeting, the gist of every Supervisor's speaking and main opinions in respect of relevant matters and voting intentions for the proposals; <li data-bbox="347 1181 839 1336">(6) the method and results of voting on each proposal (the number of affirmative, negative and abstaining votes shall be specifically indicated); <li data-bbox="347 1372 839 1464">(7) such other matters which the attending Supervisors consider necessary to record. <p data-bbox="347 1500 839 1685">In respect of the meeting of the Supervisory Committee convened by telecommunication, the Office of the Supervisory Committee shall prepare minutes of the meeting with reference to the aforesaid stipulations.</p>	<p data-bbox="861 342 1228 370">Article 16 Minutes of Meeting</p> <p data-bbox="861 406 1353 534">The staff members of the Office of the Supervisory Committee shall prepare the minutes of meeting for on-site meetings. The minutes of meeting shall include:</p> <ol data-bbox="861 570 1353 1464" style="list-style-type: none"> <li data-bbox="861 570 1353 661">(1) the number of session, time, venue of the meeting and the form in which it is held; <li data-bbox="861 697 1353 757">(2) the circulation of the notice on the meeting; <li data-bbox="861 793 1353 853">(3) the convener and the presider of the meeting; <li data-bbox="861 889 1353 919">(4) the attendance of the meeting; <li data-bbox="861 955 1353 1144">(5) proposals considered at the meeting, the gist of every Supervisor's speaking and main opinions in respect of relevant matters and voting intentions for the proposals; <li data-bbox="861 1181 1353 1336">(6) the method and results of voting on each proposal (the number of affirmative, negative and abstaining votes shall be specifically indicated); <li data-bbox="861 1372 1353 1464">(7) such other matters which the attending Supervisors consider necessary to record. <p data-bbox="861 1500 1353 1685">In respect of the meeting of the Supervisory Committee convened by telecommunication, the Office of the Supervisory Committee shall prepare minutes of the meeting with reference to the aforesaid stipulations.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
21	<p>Article 17 Supervisor’s signature</p> <p>Minutes of meetings shall be confirmed by the Supervisors present at the meeting with their signatures. If any Supervisor holds dissenting opinions to the minutes of meeting or records of resolution, he/she may make a written note when signing his/her name. Where necessary, the Supervisor may also report the same to the regulatory authority or make a public declaration.</p> <p>If any Supervisor refuses to give confirmation by signature in accordance with the preceding paragraph, nor does he/she express dissenting opinions with written explanation, report his/her dissenting opinions to the regulatory authority or make a public declaration, such Supervisor shall be deemed to be in total agreement with the contents of the minutes of meeting and records of resolutions.</p>	<p>Article 17 Supervisor’s signature</p> <p>Minutes of meetings shall be confirmed by the Supervisors present at the meeting with their signatures. If any Supervisor holds dissenting opinions to the minutes of meeting or records of resolution, he/she may make a written note when signing his/her name. Where necessary, the Supervisor may also report the same to the regulatory authority or make a public declaration.</p> <p>If any Supervisor refuses to give confirmation by signature in accordance with the preceding paragraph, nor does he/she express dissenting opinions with written explanation, report his/her dissenting opinions to the regulatory authority or make a public declaration, such Supervisor shall be deemed to be in total agreement with the contents of the minutes of meeting and records of resolutions.</p>
22	<p>Article 18 Announcement of Resolution</p> <p>The announcement of the resolution of the Supervisory Committee shall be made by the Secretary of the Board of Directors in accordance with the laws, regulations and relevant provisions of the stock exchange where the Company’s shares are listed. Before the resolution is announced, the attending Supervisors and meeting attendees, recorders and service personnel are obliged to keep the content of the resolution confidential.</p>	<p>Article 18 Announcement of Resolution</p> <p>The announcement of the resolution of the Supervisory Committee shall be made by the Secretary of the Board of Directors in accordance with the laws, regulations and relevant provisions of the stock exchange where the Company’s shares are listed. Before the resolution is announced, the attending Supervisors and meeting attendees, recorders and service personnel are obliged to keep the content of the resolution confidential.</p>
23	<p>Article 19 Implementation of the resolution</p> <p>The Supervisors shall procure the relevant personnel to implement the resolutions of the Supervisory Committee. The chairman of the Supervisory Committee shall report the implementation of the resolutions adopted at the subsequent meetings of the Supervisory Committee.</p>	<p>Article 19 Implementation of the resolution</p> <p>The Supervisors shall procure the relevant personnel to implement the resolutions of the Supervisory Committee. The chairman of the Supervisory Committee shall report the implementation of the resolutions adopted at the subsequent meetings of the Supervisory Committee.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
24	<p>Article 20 Maintenance of meeting archives</p> <p>The Supervisory Committee meeting archives, including meeting notices, meeting materials, attendance lists of the meeting, audio record of the meeting, votes, meeting minutes signed by the Supervisors for confirmation, announcement of resolutions, shall be kept by personnel designated specially by the Chairman of the Supervisory Committee.</p> <p>The meeting archives of the Supervisory Committee shall be kept for more than ten years.</p>	<p>Article 20 Maintenance of meeting archives</p> <p>The Supervisory Committee meeting archives, including meeting notices, meeting materials, attendance lists of the meeting, audio record of the meeting, votes, meeting minutes signed by the Supervisors for confirmation, announcement of resolutions, shall be kept by personnel designated specially by the Chairman of the Supervisory Committee.</p> <p>The meeting archives of the Supervisory Committee shall be kept for more than ten years.</p>
25	New chapter title on the right	<u>Chapter V Supplementary Provisions</u>
26	<p>Article 21 Matters not covered</p> <p>Matters not covered in these meeting rules shall be implemented in accordance with the relevant provisions of “Board Meeting Rules” of the Company; however, if there are clear provisions in the applicable laws, regulations, rules, normative documents, the rules of securities trading where the Company’s shares are listed, and the Articles of Association of the Company, they shall be implemented in accordance with such provisions.</p>	<p>Article 21 Matters not covered</p> <p>Matters not covered in these Meeting Rules shall be implemented in accordance with the relevant provisions of “Board Meeting Rules” of the Company; however, if there are clear provisions in the applicable laws, regulations, rules, normative documents, the rules of securities trading where the Company’s shares are listed, and the Articles of Association of the Company, they shall be implemented in accordance with such provisions applicable laws, regulations, rules, normative documents, rules of the stock exchange and the relevant provisions of the Articles of Association of the Company.</p>

No.	Original Articles of the Supervisory Committee Meeting Rules	Revised Articles of the Supervisory Committee Meeting Rules
27	<p>Article 22 Special Provisions</p> <p>Given that the shares issued by the Company include domestically listed domestic shares (A shares) and overseas-listed foreign-invested shares (H shares), if relevant laws, administrative regulations or documents have other provisions on the Supervisory Committee, such provisions shall prevail.</p> <p>Whereas the Rules Governing the Listing of Securities on the SEHK and other applicable laws, regulations and rules of Hong Kong have more stringent requirement, they shall be complied with.</p>	<p>Article 22 Special Provisions</p> <p>Given that the shares issued by the Company include domestically listed domestic shares (A shares) and overseas-listed foreign-invested shares (H shares), if relevant laws, administrative regulations or documents have other provisions on the Supervisory Committee, such provisions shall prevail.</p> <p>Whereas the Rules Governing the Listing of Securities on the SEHK and other applicable laws, regulations and rules of Hong Kong have more stringent requirement, they shall be complied with.</p>
28	<p>Article 23 Effectiveness and Modification</p> <p>These meeting rules shall be formulated by the Supervisory Committee and shall come into effect upon approval by the shareholders' general meeting, and the same shall apply to any amendments.</p>	<p>Article 234 Supplementary Provisions</p> <p>These meeting rules shall be formulated by the Supervisory Committee and shall come into effect upon approval by the shareholders' general meeting, and the same shall apply to any amendments.-</p>
29	<p>Article 24 Supplementary Provisions</p> <p>The words "above" and "within" as used in these meeting rules shall include the given figure; the words "over", "below" and "more than" as used in these meeting rules shall not include the given figure.</p> <p>These meeting rules shall be subject to the interpretation of the Supervisory Committee.</p>	<p>Article 243 Effectiveness and Modification</p> <p>The words "above" and "within" as used in these meeting rules shall include the given figure; the words "over", "below" <u>and "more than" "exceeding"</u> as used in these meeting rules shall not include the given figure.</p> <p>Article 25</p> <p>These meeting rules shall be subject to the interpretation of the Supervisory Committee.</p>

Except for the above amendments, there are no substantive amendments to other clauses in the Supervisory Committee Meeting Rules. The articles without substantive amendments include the adjustment of article numbers and punctuation in the Supervisory Committee Meeting Rules, and the amendment of words that do not affect the meaning of the articles, such as the adjustment of "shareholders' meeting" to "general meeting", and the adjustment of "more than half" and "over half" to "majority". As there are no substantive changes and the scope of amendment is relatively wide, they are not listed one by one.

NOTICE OF EXTRAORDINARY GENERAL MEETING

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Tianjin Capital Environmental Protection Group Company Limited
天津創業環保集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1065)

NOTICE OF 2024 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 second extraordinary general meeting (the “EGM”) of Tianjin Capital Environmental Protection Group Company Limited (the “**Company**”) will be held at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the People's Republic of China (the “**PRC**”) at 2:00 p.m. on 27 September 2024 for the purpose of considering the resolutions as listed below:

Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 11 September 2024 (the “**Circular**”).

I. AS SPECIAL RESOLUTION:

1. To consider and approve the amendments to the Articles of Association of the Company.

II. AS ORDINARY RESOLUTIONS:

2. To consider and approve the amendments to the Shareholders Meeting Rules of the Company.
3. To consider and approve the amendments to the Board Meeting Rules of the Company.
4. To consider and approve the amendments to the Supervisory Committee Meeting Rules.

(For details of the above resolutions, please refer to the Circular.)

By order of the Board
Tang Fusheng
Chairman

Tianjin, the PRC
11 September 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

As at the date of this notice, the Board comprises three executive Directors: Mr. Tang Fusheng, Mr. Pan Guangwen and Ms. Nie Yanhong; three non-executive Directors: Mr. Wang Yongwei, Mr. An Pindong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xue Tao, Mr. Wang Shanggan and Ms. Liu Fei.

Notes:

- (1) The holders of shares (the “**Shareholders**”) whose names appear on the register of members at 4:30 p.m. on 25 September 2024 will be entitled to attend the EGM. The holders of H shares of the Company (“**H Shares**”) are reminded that the register of members of the Company’s H Shares will be closed from 26 September 2024 to 27 September 2024, both days inclusive, during the period no transfer of H Shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company’s H Share registrar and transfer office, 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 25 September 2024. The holder of H Shares and whose name appears on the register of members of the Company’s H Shares at 4:30 p.m. on 25 September 2024 or his/her proxy may attend the EGM by bringing his/her own identity card or passport.
- (2) Each Shareholder having the rights to attend and vote at the EGM is entitled to appoint in written form one or more than one proxies (whether a Shareholder or not) as his/her proxy to attend and vote on his behalf at the EGM. If more than one proxies is appointed by a Shareholder, such proxies shall only exercise his/her voting rights on a poll.
- (3) Shareholders can appoint a proxy by an instrument in writing (i.e. by using the enclosed proxy form). In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or authority on behalf of the appointer, a notarially certified power of attorney (if any) or other authority (if any) under which it is signed, must be deposited at the Company’s H Share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, or the Company’s principal office address at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC as soon as possible but in any event not less than 24 hours before the time scheduled for the holding of the EGM.
- (4) Shareholders or their proxies shall present proofs of their identities upon attending the EGM. Should a proxy be appointed, the proxy shall also present the proxy form.
- (5) The EGM is expected to last for about 30 minutes. The Shareholders and their proxies attending the EGM shall be responsible for their own travelling and accommodation expenses.

Principal office address of the Company: TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC

Postal Code: 300381

Telephone: 86-22-23930128

Facsimile: 86-22-23930126

NOTICE OF H SHAREHOLDERS' CLASS MEETING

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Tianjin Capital Environmental Protection Group Company Limited
天津創業環保集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1065)

NOTICE OF 2024 SECOND H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2024 second H shareholders' class meeting (the "**H Shareholders' Class Meeting**") of Tianjin Capital Environmental Protection Group Company Limited (the "**Company**") will be held at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the People's Republic of China (the "**PRC**") at 3:00 p.m. (or immediately after the conclusion of the 2024 second A shareholders' class meeting of the Company to be held on the same date and at the same place) on 27 September 2024 for the purpose of considering the resolutions as listed below:

Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 11 September 2024 (the "**Circular**").

I. AS SPECIAL RESOLUTION:

1. To consider and approve the amendments to the Articles of Association of the Company.

(For details of the above resolution, please refer to the Circular.)

By order of the Board
Tang Fusheng
Chairman

Tianjin, the PRC
11 September 2024

NOTICE OF H SHAREHOLDERS' CLASS MEETING

As at the date of this notice, the Board comprises three executive Directors: Mr. Tang Fusheng, Mr. Pan Guangwen and Ms. Nie Yanhong; three non-executive Directors: Mr. Wang Yongwei, Mr. An Pindong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xue Tao, Mr. Wang Shanggan and Ms. Liu Fei.

Notes:

- (1) The holders of H shares (the “**H Shareholders**”) whose names appear on the register of members at 4:30 p.m. on 25 September 2024 will be entitled to attend the H Shareholders’ Class Meeting. The holders of H shares of the Company (“**H Shares**”) are reminded that the register of members of the Company’s H Shares will be closed from 26 September 2024 to 27 September 2024, both days inclusive, during the period no transfer of H Shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company’s H Shares registrar and transfer office, 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 25 September 2024. The H Shareholders whose name appears on the register of members of the Company’s H Shares at 4:30 p.m. on 25 September 2024 or his/her proxy may attend the H Shareholders’ Class Meeting by bringing his/her own identity card or passport.
- (2) Each H Shareholder having the rights to attend and vote at the H Shareholders’ Class Meeting is entitled to appoint in written form one or more than one proxies (whether a Shareholder or not) as his proxy to attend and vote on his behalf at the H Shareholders’ Class Meeting. If more than one proxy is appointed by a Shareholder, such proxy shall only exercise his voting rights on a poll.
- (3) H Shareholders can appoint a proxy by an instrument in writing (i.e. by using the enclosed form of proxy). The proxy form shall be signed by the principal or his/her authorized person. In the event that the proxy form is signed by the attorney of the principal, the power of attorney or other authorization documents must be notarized by notary public. To be valid, the notarized power of attorney or other authority must be deposited at the Company’s H Share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, or the Company’s principal office address at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC as soon as possible but in any event not less than 24 hours before the time scheduled for the holding of the H Shareholders’ Class Meeting.
- (4) H Shareholders or their proxies shall present proofs of their identities upon attending the H Shareholders’ Class Meeting. Should a proxy be appointed, the proxy shall also present the form of proxy signed by the principal or his attorney.
- (5) The H Shareholders’ Class Meeting is expected to last for about 30 minutes. H Shareholders and their proxies attending the H Shareholders’ Class Meeting shall be responsible for their own travelling and accommodation expenses.

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