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

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

**If you have sold or transferred** all your shares in Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司), you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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This circular is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司).

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# **TaiHe**

## **Yangzhou Guangling District Taihe Rural Micro-finance Company Limited**

**揚州市廣陵區泰和農村小額貸款股份有限公司**

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

**(Stock code: 8252)**

**(1) PROPOSED TRANSFER OF LISTING FROM GEM  
TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED;  
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
(3) NOTICES OF THE EXTRAORDINARY GENERAL MEETING  
AND THE CLASS MEETINGS**

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Terms used in this cover page shall have the same meaning as those defined in the section headed "Definitions" in this circular.

A letter from the Board dated 17 January 2019 is set out on pages 4 to 8 of this circular. The notices convening the EGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting to be held at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC on Wednesday, 6 March 2019 at 9:00 a.m., 9:30 a.m. (or as soon as the EGM to be convened at the same date and place at 9:00 a.m. shall conclude or adjourn) and 10:00 a.m. (or as soon as the H Shareholders Class Meetings to be convened at the same date and place at 9:30 a.m. shall conclude or adjourn) respectively are set out on pages 75 to 83 of this circular. A form of proxy for use at each of the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gltaihe.com](http://www.gltaihe.com)). Whether or not you intend to attend the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Thursday, 14 February 2019; and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the relevant meetings or any adjournment thereof (as the case may be).

This circular will remain on the "Latest Company Announcement" page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication and on the website of the Company ([www.gltaihe.com](http://www.gltaihe.com)).

17 January 2019

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## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“Articles” or “Articles of Association”	the articles of association of the Company prevailing from time to time
“Articles Amendments”	the proposed amendments to the Articles to, among other things, comply with the relevant requirements of the Main Board Listing Rules and the relevant rules and regulations in Hong Kong and the PRC, which will become effective upon the date of listing of and commencement of dealings in the H Shares on the Main Board
“Authorization to the Board”	the proposed granting of authorization to the Board and/or persons authorized by the Board to take any actions as they may consider necessary, desirable and expedient in relation to the Transfer of Listing and the Articles Amendments
“Board”	the board of Directors
“Class Meetings”	the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting
“Company”	Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司), a joint stock limited liability company established in the PRC whose H Shares are currently listed on GEM (stock code: 8252)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and fully paid up in RMB by PRC natural persons or entities established under the laws of the PRC and all of such shares have not been listed on the Stock Exchange
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)

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## DEFINITIONS

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“Domestic Shareholders Class Meeting”	the class meeting of Domestic Shareholders to be held at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC on Wednesday, 6 March 2019 at 10:00 a.m. (or as soon as the H Shareholders Class Meeting to be convened at the same date and place at 9:30 a.m. shall conclude or adjourn), to consider and if appropriate, to approve, the resolutions contained in the notice of the class meeting of holders of Domestic Shares which is set out on pages 81 to 83 of this circular, or any adjournment thereof
“EGM”	the extraordinary general meeting of the Company to be held at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC on Wednesday, 6 March 2019 at 9:00 a.m., to consider and if appropriate, to approve the resolutions contained in the notice of extraordinary general meeting of the Company which is set out on pages 75 to 77 of this circular, or any adjournment thereof
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“H Share Registrar”	Tricor Investor Services Limited, the Hong Kong H share registrar and transfer office of the Company, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“H Shareholder(s)”	holder(s) of H Share(s)
“H Shareholders Class Meeting”	the class meeting of H Shareholders to be held at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC on Wednesday, 6 March 2019 at 9:30 a.m. (or as soon as the EGM to be convened at the same date and place at 9:00 a.m. shall conclude or adjourn), to consider and if appropriate, to approve, the resolutions contained in the notice of the class meeting of holders of H Shares which is set out on pages 78 to 80 of this circular, or any adjournment thereof
“HK\$” or “HK Dollars”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	an individual or a company who, as far as the Directors are aware after having made all reasonable enquiries, is not a connected person of the Company within the meaning of the GEM Listing Rules
“Latest Practicable Date”	8 January 2019, being the latest practicable date for ascertaining certain information in this circular
“Listing Committee”	the listing sub-committee of the directors of the Stock Exchange which is responsible for the Main Board listing matters
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market), which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Prospectus”	the prospectus of the Company dated 24 April 2017
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)” or “Member(s)”	holder(s) of the Share(s), including Domestic Shareholder(s) and H Shareholder(s), unless specified otherwise
“Share(s)”	Domestic Share(s) and H Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	the proposed transfer of listing of the H Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“%”	per cent

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LETTER FROM THE BOARD

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**TaiHe**

**Yangzhou Guangling District Taihe Rural Micro-finance  
Company Limited**

**揚州市廣陵區泰和農村小額貸款股份有限公司**

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

**(Stock code: 8252)**

*Executive Directors:*

Mr. Bo Wanlin (Chairman)

Ms. Bai Li

Ms. Zhou Yinqing

*Registered office:*

Beizhou Road, Lidian Town

Guangling District

Yangzhou City, Jiangsu Province

the PRC

*Non-executive Directors:*

Mr. Bo Nianbin

Mr. Zuo Yuchao

*Principal place of business in Hong Kong:*

40th Floor, Sunlight Tower

No. 248 Queen's Road East

Wan Chai, Hong Kong

*Independent non-executive Directors:*

Mr. Bao Zhenqiang

Mr. Wu Xiankun

Mr. Chan So Kuen

17 January 2019

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED TRANSFER OF LISTING FROM GEM  
TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED;  
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
(3) NOTICES OF THE EXTRAORDINARY GENERAL MEETING  
AND THE CLASS MEETINGS**

**1. INTRODUCTION**

Reference is made to the announcement of the Company dated 24 December 2018, whereby the Board announced that it approved, among others, the Transfer of Listing and the Articles Amendments.

The Board approved and resolved at the Board meeting dated 24 December 2018 to submit to the EGM and Class Meetings for approval of certain matters: (1) the Transfer of Listing; (2) the Articles Amendments; and (3) the Authorization to the Board. The proposals of (1) to (3) are to be approved by Shareholders by way of special resolutions at each of the EGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting, respectively.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information regarding, among other things, details of (i) the Transfer of Listing, (ii) the Articles Amendments and (iii) the Authorization to the Board, and notices of the EGM and the Class Meetings.

### **2. PROPOSED TRANSFER OF LISTING**

The Transfer of Listing is subject to the approvals from the Shareholders and the Stock Exchange, and the filing with and/or approvals from the relevant PRC government authorities (if any).

#### **Reasons for the Transfer of Listing**

The Company is a rural microfinance company in Yangzhou City, dedicated to serving small and medium-sized enterprises, microenterprises and individual proprietors in Yangzhou City, by offering flexible, accessible and efficient micro and small loan services aiming to best match our customers' interim business financing needs.

The Board believes that the Transfer of Listing will:

- enhance the corporate profile of the Company and increase the Company's brand awareness and market reputation, which will in turn increase the confidence of its investors and stakeholders;
- enhance the Company's ability to secure quality customers and its bargaining power in business negotiations in general; and
- enhance the trading liquidity of the H Shares as well as the fund raising capability of the Company.

Accordingly, the Board is of the view that the Transfer of Listing will be beneficial to the Company's future growth and development, and therefore will create a long-term value to its Shareholders.

The Transfer of Listing will not involve the issue of any new Shares by the Company. The Board has no immediate plans to change the nature of the business of the Company following the Transfer of Listing.

#### **Requirements under the Articles and the PRC laws and regulations**

According to the existing Articles and the relevant PRC laws and regulations, Shareholders' approval is required for the Transfer of Listing, the Articles Amendments and the Authorization to the Board.

Subject to the Shareholders' approvals at each of the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting in respect of the Transfer of Listing, the Articles Amendments and the Authorization to the Board, and the approvals from the relevant government authorities (if any), the Company will, at an appropriate time, make a formal application to the Stock Exchange in relation to the Transfer of Listing.

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## LETTER FROM THE BOARD

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### Conditions for the Transfer of Listing

The Transfer of Listing is subject to, among other things, the following conditions:

- (i) the Company's fulfillment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules and the relevant rules and regulations in Hong Kong and the PRC;
- (ii) the obtaining of the Shareholders' approvals at each of the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting in respect of the Transfer of Listing and the Articles Amendments;
- (iii) the granting of the approval by the Listing Committee for the listing of and permission to deal in the existing H Shares on the Main Board; and
- (iv) the filing with and/or obtaining of all other relevant consents or approvals from the relevant PRC government authorities (if any) which are required in connection with the Transfer of Listing and/or Articles Amendments.

The Company shall submit a written report in respect of the Transfer of Listing to the CSRC within 15 working days upon listing of and commencement of dealings in the H Shares on the Main Board.

A special resolution in relation to the Transfer of Listing will be proposed at the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting respectively for approval.

**The Company would like to emphasize that (i) the Transfer of Listing is only at a preliminary stage and that the definitive timetable for the Transfer of Listing has not yet been finalized; and (ii) there is no assurance that the Company will be able to obtain the relevant approvals for the Transfer of Listing from, among others, the Stock Exchange, the relevant PRC government authorities (if any), and the Shareholders at the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting. Shareholders and potential investors should be aware that the Transfer of Listing may or may not be proceeded with and/or completed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the H Shares.**

### 3. PROPOSED ARTICLES AMENDMENTS

In light of the Transfer of Listing, the Articles Amendments will, among others, give the effect in complying with the requirements of the Main Board Listing Rules and the relevant regulations in the PRC and Hong Kong. The Board also proposes to take this opportunity to improve the Articles.

A special resolution in relation to the Articles Amendments will be proposed at the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting respectively for approval.

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## LETTER FROM THE BOARD

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Subject to the passing of the special resolution at the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting respectively, and the approvals from the relevant government authorities (if any), the Articles Amendments will come into effect upon the listing of and commencement of dealings in the H Shares on the Main Board. If the Company does not proceed with the Transfer of Listing, the Articles Amendments will not come into effect and the existing Articles will continue to be in full force.

Details of the Articles Amendments are set out in Appendix I to this circular.

#### **4. PROPOSED AUTHORIZATION TO THE BOARD**

In order to facilitate the Transfer of Listing and Articles Amendments, it is proposed that the Board and/or persons authorized by the Board be granted authorization to take any actions that they may consider necessary, desirable and expedient in relation to the Transfer of Listing and the Articles Amendments.

A special resolution in relation to the Authorization to the Board will be proposed at the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting respectively for approval.

Please refer to Appendix II to this circular for details of the Authorization to the Board.

#### **5. EXTRAORDINARY GENERAL MEETING, THE H SHAREHOLDERS CLASS MEETING, THE DOMESTICS SHAREHOLDERS CLASS MEETING AND PROXY ARRANGEMENT**

The notices of the EGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting are set out on pages 75 to 83 of this circular. At the EGM and the Class Meetings, resolutions will be proposed to approve (1) the Transfer of Listing; (2) the Articles Amendments; and (3) the Authorization to the Board.

A form of proxy for use at each of the EGM and the Class Meetings is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.gltaihe.com>). Whether or not you intend to attend the EGM and the Class Meetings, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Thursday, 14 February 2019; and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the relevant meetings or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the relevant meetings and voting in person if you so wish, and in such case the form of proxy shall be deemed to be revoked.

An announcement will be made by the Company following conclusion of the EGM and the Class Meetings to inform the Shareholders of the results of such meetings.

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## LETTER FROM THE BOARD

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### 6. PROCEDURES FOR DEMANDING A POLL BY SHAREHOLDERS

According to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all resolutions put to vote at each of the EGM and the Class Meetings will be taken by poll.

### 7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company in Hong Kong will be closed from 4 February 2019 to 6 March 2019, both days inclusive, during which period no transfer of Shares will be effected. For the identification of Shareholders who are qualified to attend and vote at the EGM and the respective Class Meetings, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar (in respect of H Shareholders), or the Company's principal place of business in the PRC at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC (in respect of Domestic Shareholders) not later than 4:30 p.m. on Friday, 1 February 2019.

### 8. RECOMMENDATION

The Board considers that the Transfer of Listing, the Articles Amendments and the granting of relevant authorization to the Board are in the interest of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolutions to be proposed at each of the EGM and the Class Meetings.

### 9. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix III to this circular.

Yours faithfully,  
By Order of the Board  
**Yangzhou Guangling District Taihe Rural  
Micro-finance Company Limited**  
**Bo Wanlin**  
*Chairman*

This Appendix I sets out the existing Articles of Association of the Company and proposed amendments thereto for the purpose of information. The terms used herein shall have the same meanings as defined in the Articles of Association.

The English version of this Appendix I is not an official translation of the Chinese version. In the case of any discrepancies, the Chinese version shall prevail.

Articles	Original Articles	Amended Articles
Article 1	<p>Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司) (the “Company”) is a joint stock limited liability company established under the Company Law of the People’s Republic of China (the “PRC”) (the “Company Law”) and other relevant laws and regulations of the PRC. These Articles of Association are formulated pursuant to the Company Law, the Securities Law of PRC (the “Securities Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Liability 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) (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (到境外上市公司章程必備條款) (the “Mandatory Provisions”), the Rules Governing the listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (關於到香港上市公司對公司章程作補充修改的意見的函) (the “Letter of Opinions”) and other relevant laws and regulations of the PRC.</p> <p>On 12 November 2008, Yangzhou Hanjiang District Taihe Rural Micro-finance Company Limited (揚州市邗江區泰和農村小額貸款有限公司) was established upon approval by the Pilot Leading Group for Rural Micro-finance Organizations of Jiangsu Province (江蘇省農村小額貸款組織試點工作領導小組) and obtained the Enterprise Business License (registration number: 321027000084991) issued by the Administration for Industry and Commerce of the Hanjiang District of Yangzhou. On 10 August 2012, the Company was converted into a joint stock limited liability company upon approval by Yangzhou City People’s Government Financial Affairs Office (揚州市人民政府金融工作辦公室) and obtained the Enterprise Business License (Registration number: 321027000084991) issued by the Administration for Industry and Commerce of Yangzhou, Jiangsu Province. The existing shareholders of the Company are: Jiangsu Botai Group Co., Ltd. (江蘇柏泰集團有限公司), Jiangsu Liantai Fashion Shopping Mall Real Estate Co., Ltd. (江蘇聯泰時尚購物廣場置業有限公司), Bai Li (柏莉), Lv Shuyi (呂書儀), Zuo Yuchao (左玉潮), Li Yunzhen (李雲珍) and Zhou Yinqing (周吟青).</p>	<p>Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司) (the “Company”) is a joint stock limited liability company established under the Company Law of the People’s Republic of China (the “PRC”) (the “Company Law”) and other relevant <del>laws and regulations</del> requirements of the PRC. These Articles of Association are formulated pursuant to the Company Law, the Securities Law of PRC (the “Securities Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Liability 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) (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (到境外上市公司章程必備條款) (the “Mandatory Provisions”), the Rules Governing the <del>isting</del>Listing of Securities on The <del>Growth Enterprise Market of The</del> Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (關於到香港上市公司對公司章程作補充修改的意見的函) (the “Letter of Opinions”) and other relevant <del>laws and</del> administrative regulations, departmental regulations and other regulatory documents (the “Laws and Regulations”) of the PRC.</p> <p>On 12 November 2008, Yangzhou Hanjiang District Taihe Rural Micro-finance Company Limited (揚州市邗江區泰和農村小額貸款有限公司) was established upon approval by the Pilot Leading Group for Rural Micro-finance Organizations of Jiangsu Province (江蘇省農村小額貸款組織試點工作領導小組) and obtained the Enterprise Business License (registration number: 321027000084991) issued by the Administration for Industry and Commerce of the Hanjiang District of Yangzhou. On 10 August 2012, the Company was converted into a joint stock limited liability company upon approval by Yangzhou City People’s Government Financial Affairs Office (揚州市人民政府金融工作辦公室) and obtained the Enterprise Business License (Registration number: 321027000084991) issued by the Administration for Industry and Commerce of Yangzhou, Jiangsu Province. <del>The existing shareholders</del> The current Unified Social Credit Code of the Company is: 91321000682158920M. The promoters of the Company are: Jiangsu Botai Group Co., Ltd. (江蘇柏泰集團有限公司), Jiangsu Liantai Fashion Shopping Mall Real Estate Co., Ltd. (江蘇聯泰時尚購物廣場置業有限公司), and 47 natural persons including Guo Lanxiu (郭蘭秀), Cao Songmei (曹松妹), Bai Li (柏莉), Lv Shuyi (呂書儀), Zuo Yuchao (左玉潮), Li Yunzhen (李雲珍) and Zhou Yinqing (周吟青).</p>

Articles	Original Articles	Amended Articles
Article 7	<p>These Articles of Association were passed by the general meeting of the Company and approved by the relevant departments of PRC and take effect from the date of listing of the overseas listed foreign share on the Stock Exchange of Hong Kong Limited and replaced the Articles of Association and its amendment at the registration in Administration for Industry and Commerce.</p> <p>From the effective date of these Articles of Association, these Articles of Association shall become a legally-binding document which regulates the Company's organization and acts, the rights and obligations between the Company and shareholders and amongst the shareholders.</p>	<p>These Articles of Association were passed by the general meeting of the Company and approved by the relevant departments of PRC and take effect from the date of listing of the overseas listed foreign share on the <u>Main Board of the Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange")</u> and replaced the Articles of Association and its amendment at the registration in Administration for Industry and Commerce.</p> <p><del>From</del>From the effective date of these Articles of Association, <del>these Articles of Association</del><u>they</u> shall become a legally-binding document which regulates the Company's organization and acts, the rights and obligations between the Company and shareholders and amongst the shareholders.</p>
Article 8	<p>These Articles of Association shall be binding on the Company and its shareholders, directors, supervisors, general manager and other senior management, with such personnel being entitled to claim for rights on matters relating to the Company in accordance with these Articles of Association.</p> <p>Without prejudice to the provisions of Article 190 and in accordance with these Articles of Association, shareholders may sue the Company, the Company may sue shareholders, one shareholder may sue other shareholders and shareholders may sue the Company's directors, supervisors, general manager and other senior management.</p> <p>For the purposes of the preceding paragraph, the term "sue" shall include the initiation of proceedings in a court or application to an arbitration organization for arbitration.</p>	<p>These Articles of Association shall be binding on the Company and its shareholders, directors, supervisors, general manager and other senior management, with such personnel being entitled to claim for rights on matters relating to the Company in accordance with these Articles of Association.</p> <p>Without prejudice to the provisions of Article 190 and in accordance with these Articles of Association, shareholders may sue the Company, the Company may sue shareholders, one shareholder may sue other shareholders and shareholders may sue the Company's directors, supervisors, general manager and other senior management.</p> <p>For the purposes of the preceding paragraph, the term "sue" shall include the initiation of proceedings in a court or application to an arbitration organization for arbitration.</p> <p><u>The senior management referred to in the Articles of Association represent the general manager, deputy general managers, financial director, secretary to the Board of Directors and other personnel as designated by the Board of Directors.</u></p>
Article 9	<p>The Company may invest in other limited liability companies and joint stock companies, and liabilities in such investees are limited to the amount of its capital contribution.</p> <p>The Company may invest in other enterprises. However, it shall not become a capital contributor that shall bear joint liabilities for the debts of the enterprises invested, unless otherwise provided for by law.</p>	<p>The Company may invest in other limited liability companies and joint stock companies, and liabilities in such investees are limited to the amount of its capital contribution.</p> <p>The Company may invest in other enterprises; <u>and assume liabilities to the invested enterprises subject to the invested amounts.</u> However, it shall not become a capital contributor that shall bear joint liabilities for the debts of the enterprises invested, unless otherwise provided for by law.</p>

Articles	Original Articles	Amended Articles
Article 12	<p>The Company shall formulate its systems in respect of labour management, personnel management, wages and welfare and social insurance in accordance with the laws, regulations and relevant administrative rules of the PRC.</p> <p>The Company shall adopt employment-basis system for its various levels of management staff and contract-basis system for normal staff. The Company may, at its own direction, determine its staff allocation and employ or dismiss management staff and normal staff in accordance with the provisions of relevant laws and regulations and contracts.</p> <p>The Company shall have the right to decide on, at its own direction, the wage incomes and welfare benefits of the management personnel at all levels and employees of all categories in light of its economic benefits and within the scope prescribed by relevant administrative rules and regulations.</p>	<p>The Company shall formulate its systems in respect of labour management, personnel management, wages and welfare and social insurance in accordance with the laws; <u>and regulations and relevant administrative rules</u> of the PRC.</p> <p>The Company shall adopt employment-basis system for its various levels of management staff and contract-basis system for normal staff. The Company may, at its own direction, determine its staff allocation and employ or dismiss management staff and normal staff in accordance with the provisions of relevant laws and regulations and contracts.</p> <p>The Company shall have the right to decide on, at its own direction, the wage incomes and welfare benefits of the management personnel at all levels and employees of all categories in light of its economic benefits and within the scope prescribed by relevant administrative rules and regulations.</p>
Article 17	<p>The Company's shares shall be in the form of share certificates. All the shares issued by the Company shall have a par value which shall be RMB1 for each share.</p> <p>The RMB mentioned in the preceding paragraph refers to the lawful currency of the PRC.</p>	<p>The Company's shares shall be in the form of share certificates. All the shares issued by the Company shall have a par value which shall be RMB1 for each share.</p> <p>The RMB mentioned in the preceding paragraph refers to the lawful currency of the PRC.</p> <p><u>Shares of the Company shall be issued in a transparent, fair and equal manner and shares of the same class shall rank pari passu in all respects.</u></p> <p><u>Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by any entity or individual.</u></p>
Article 18	<p>The Company may issue shares to domestic investors and foreign investors upon approval by the China Securities Regulatory Commission.</p> <p>For the purpose of the preceding paragraph, the term "foreign investors" shall refer to investors from foreign countries or Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company. The term "domestic investors" shall refer to investors inside the PRC, excluding the above-mentioned regions, that subscribe for the shares issued by the Company.</p>	<p>The Company may issue shares to domestic investors and foreign investors upon approval by the <del>China Securities Regulatory Commission</del> <u>securities regulatory and management authorities under the State Council.</u></p> <p>For the purpose of the preceding paragraph, the term "foreign investors" shall refer to investors from foreign countries or Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company. The term "domestic investors" shall refer to investors inside the PRC, excluding the above-mentioned regions, that subscribe for the shares issued by the Company.</p>

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Article 20	<p>The Company issued 450,000,000 ordinary shares to its promoters before the issuance of overseas listed foreign shares, accounting for 100% of the outstanding ordinary shares of the Company.</p> <p>The current shareholding structure of the Company is as follows:</p> <table border="1"> <thead> <tr> <th>Shareholder No.</th> <th>Shareholder Name</th> <th>Number of shares (in ten thousand)</th> <th>Shareholding percentage (%)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Botai Group</td> <td>24,020</td> <td>53.38</td> </tr> <tr> <td>2</td> <td>Liantai Guangchang</td> <td>18,990</td> <td>42.20</td> </tr> <tr> <td>3</td> <td>Bai Li</td> <td>1,000</td> <td>2.22</td> </tr> <tr> <td>4</td> <td>Lv Shuyi</td> <td>450</td> <td>1.00</td> </tr> <tr> <td>5</td> <td>Zuo Yuchao</td> <td>260</td> <td>0.58</td> </tr> <tr> <td>6</td> <td>Li Yunzhen</td> <td>210</td> <td>0.47</td> </tr> <tr> <td>7</td> <td>Zhou Yinqing</td> <td>70</td> <td>0.15</td> </tr> <tr> <td></td> <td>Total</td> <td>45,000</td> <td>100</td> </tr> </tbody> </table>	Shareholder No.	Shareholder Name	Number of shares (in ten thousand)	Shareholding percentage (%)	1	Botai Group	24,020	53.38	2	Liantai Guangchang	18,990	42.20	3	Bai Li	1,000	2.22	4	Lv Shuyi	450	1.00	5	Zuo Yuchao	260	0.58	6	Li Yunzhen	210	0.47	7	Zhou Yinqing	70	0.15		Total	45,000	100	<p>The Company issued 450,000,000 ordinary shares <del>to its promoters</del> before the issuance of overseas listed foreign shares, accounting for 100% of the outstanding ordinary shares of the Company.</p> <p>The current shareholding structure of the <u>domestic shares of the</u> Company is as follows:</p> <table border="1"> <thead> <tr> <th>Shareholder No.</th> <th>Shareholder Name</th> <th>Number of shares (in ten thousand)</th> <th>Shareholding percentage (%)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Botai Group</td> <td>24,020</td> <td>53.38</td> </tr> <tr> <td>2</td> <td>Liantai Guangchang</td> <td>18,990</td> <td>42.20</td> </tr> <tr> <td>3</td> <td>Bai Li</td> <td>1,000</td> <td>2.22</td> </tr> <tr> <td>4</td> <td>Lv Shuyi</td> <td>450</td> <td>1.00</td> </tr> <tr> <td>5</td> <td>Zuo Yuchao</td> <td>260</td> <td>0.58</td> </tr> <tr> <td>6</td> <td>Li Yunzhen</td> <td>210</td> <td>0.47</td> </tr> <tr> <td>7</td> <td>Zhou Yinqing</td> <td>70</td> <td>0.15</td> </tr> <tr> <td></td> <td>Total</td> <td>45,000</td> <td>100</td> </tr> </tbody> </table>	Shareholder No.	Shareholder Name	Number of shares (in ten thousand)	Shareholding percentage (%)	1	Botai Group	24,020	53.38	2	Liantai Guangchang	18,990	42.20	3	Bai Li	1,000	2.22	4	Lv Shuyi	450	1.00	5	Zuo Yuchao	260	0.58	6	Li Yunzhen	210	0.47	7	Zhou Yinqing	70	0.15		Total	45,000	100
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Article 21	<p>With the approval of the China Securities Regulatory Commission, the Company may issue 150,000,000 overseas listed foreign shares, and may allot additional overseas listed foreign shares not exceeding 15% of the said number according to the market condition.</p> <p>With the approval of the China Securities Regulatory Commission, the shareholding structure of the Company as of the listing date is: 600,000,000 ordinary shares, of which other domestic shareholders hold 450,000,000 shares and overseas shareholder hold 150,000,000 shares.</p>	<p>With the approval of the China Securities Regulatory Commission <u>on 21 November 2016</u>, the Company <del>may</del><u>can</u> issue <del>150,000,000</del><u>up to 172,500,000</u> overseas listed foreign shares, <del>and may allot additional overseas listed foreign shares not exceeding 15% of the said number according to the market condition.</del></p> <p><del>With the approval of the China Securities Regulatory Commission,</del> The shareholding structure of the Company as of the listing date of 8 May 2017 is: 600,000,000 ordinary shares, of which <del>other</del><u>of which the promoters hold 445,500,000 shares</u> and overseas shareholder hold 150,000,000 shares.</p>																																																																								
Article 24	<p>Upon completing the issuance of the 150,000,000 overseas listed foreign shares by the Company as approved by the China Securities Regulatory Commission, the registered capital of the Company shall be RMB600 million.</p>	<p><del>Upon completing the issuance of the 150,000,000 overseas listed foreign shares by the Company as approved by the China Securities Regulatory Commission,</del>The registered capital of the Company shall be RMB600 million.</p>																																																																								

Articles	Original Articles	Amended Articles
Article 25	<p>The Company may increase its capital for its business operation and development needs according to the provisions of its Articles of Association.</p> <p>The Company may increase its capital through the following:</p> <ol style="list-style-type: none"><li>(1) issue new shares to non-specified investors;</li><li>(2) place new shares to existing shareholders;</li><li>(3) issue bonus shares to existing shareholders;</li><li>(4) other manners permitted under PRC laws and administrative regulations.</li></ol> <p>The Company's increase of capital by way of issuing new shares shall be in accordance with the laws and administrative regulations of China and with the approval according to the procedures as required by the Articles of Association.</p>	<p>The Company may increase its capital for its business operation and development needs according to the provisions of its Articles of Association.</p> <p>The Company may increase its capital through the following:</p> <ol style="list-style-type: none"><li>(1) issue new shares to non-specified investors;</li><li>(2) place new shares to existing shareholders;</li><li>(3) issue bonus shares to existing shareholders;</li><li>(4) other manners permitted under PRC laws <del>and</del> <u>administrative regulations and relevant regulatory authorities.</u></li></ol> <p>The Company's increase of capital by way of issuing new shares shall be in accordance with the laws and administrative regulations of China and with the approval according to the procedures as required by the Articles of Association.</p>
Article 26	<p>Unless otherwise specified by laws and regulations, the Company's shares is transferable and free from any encumbrances. Transfer of overseas listed foreign shares listed in Hong Kong requires to be registered by the share registrar in Honk Kong entrusted by the Company.</p>	<p>Unless otherwise specified by laws and regulations, <u>or required by the stock exchange(s) on which the Company's shares are listed, the Company's shares which are fully paid are</u> transferable and free from any encumbrances. Transfer of overseas listed foreign shares listed in Hong Kong requires to be registered by the share registrar in <del>Honk</del><u>Hong</u> Kong entrusted by the Company.</p>

Articles	Original Articles	Amended Articles
Article 31	<p>The Company may repurchase its outstanding shares upon the approval by relevant competent authorities of China and according to the procedures set forth in the Articles of Association under the circumstances below:</p> <ol style="list-style-type: none"> <li data-bbox="328 477 847 521">(1) Cancellation of shares for the purpose of reducing its capital;</li> <li data-bbox="328 555 847 600">(2) Merging with other companies that hold shares in the Company;</li> <li data-bbox="328 633 847 678">(3) Awarding shares to the employees of the Company;</li> <li data-bbox="328 712 847 813">(4) Shareholders objecting to resolutions of the general meeting of shareholders concerning merger or division of the Company, requiring the Company to buy their shares.</li> <li data-bbox="328 846 847 891">(5) Other circumstances permitted under PRC laws and administrative regulations.</li> </ol> <p>Repurchase of the Company's shares for reasons set out in Clauses (1) to (3) of this Article shall be subject to resolution at a general meeting of shareholders. After the Company has repurchased its shares in accordance with Clause (1) of this Article, such shares shall be cancelled within 10 days after repurchase, or shall be transferred or cancelled within 6 months in the circumstances set out in Clauses (2) and (4).</p> <p>Shares repurchased by the Company in accordance with Clause (3) of this Article shall not exceed 5% of the total shares issued by the Company; the repurchase funds shall be made out of the profit after tax of the Company; and the shares repurchased shall be transferred to employees within one year.</p>	<p><del>The</del> Subject to the laws, regulations and listing rules of the stock exchange(s) on which the Company <del>may repurchase its outstanding shares upon</del>'s shares are listed, the procedures set forth in the Articles of Association, and the approval by relevant competent authorities of China <del>and according to the procedures set forth in the Articles of Association (if necessary)</del>, the Company may acquire its outstanding shares under the circumstances below:</p> <ol style="list-style-type: none"> <li data-bbox="876 577 1410 633">(1) <del>Cancellation of shares for the purpose of</del> Reducing its capital;</li> <li data-bbox="876 667 1410 712">(2) Merging with other companies that hold shares in the Company;</li> <li data-bbox="876 745 1410 813">(3) <del>Awarding shares</del> Applying to <del>the</del>its employees of <del>the Company</del>shareholding scheme or share incentive scheme;</li> <li data-bbox="876 846 1410 947">(4) Shareholders objecting to resolutions of the general meeting of shareholders concerning merger or division of the Company, requiring the Company to buy their shares.</li> <li data-bbox="876 981 1410 1104">(5) <del>Other circumstances permitted under PRC laws and administrative regulations.</del> Conversion of shares for Company-issued corporate bonds which are convertible into shares of the Company;</li> <li data-bbox="876 1137 1410 1193">(6) Such act as is necessary for maintaining the Company's value and shareholders' rights.</li> </ol> <p>Repurchase of the Company's shares for reasons set out in Clauses (1) <del>to (3)</del> and (2) of this Article shall be subject to resolution at a general meeting of shareholders. <u>Subject to the authorization of shareholders at general meetings, the shares repurchase pursuant to circumstances stipulated under Clauses (3), (5) and (6) hereof can be approved through a resolution of the Board of Directors' meeting attended by over two-third of the Directors.</u></p> <p><u>Unless otherwise specified by the listing rules of the stock exchange(s) on which the Company's shares are listed, or other securities laws and regulations, after the Company has repurchased its shares in accordance with Clause (1) of this Article, such shares shall be cancelled within 10 days after repurchase, or shall be transferred or cancelled within 6 months in the circumstances set out in Clauses (2) and (4). <del>Shares repurchased; under Clauses (3), (5) and (6) hereof, the total number of shares held by the Company in accordance with Clause (3) of this Article shall not exceed 5</del>10% of the total shares issued by shares of the Company; <del>the repurchase funds shall be made out of the profit after tax of the Company; and the shares repurchased, and shall be transferred to employees or cancelled within one year.</del>three years.</u></p>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 39	<p>The share certificates of the Company shall be in registered forms.</p> <p>In addition to the matters required by the Company Law and the Special Provisions, the share certificates of the Company shall also contain other matters required by the stock exchange(s) on which the shares are listed.</p> <p>During the period when the H shares are listed on the Hong Kong Stock Exchange, the Company must ensure that all of the documents relating to the title to the shares listed on the Hong Kong Stock Exchange (including H shares) include the statements as follows. The Company shall instruct and procure the share registrars not to register the subscription, purchase or transfer of share in the name of any individual holder unless and until he submits such properly executed forms to the share registrars which shall include the statements as follows:</p> <ol style="list-style-type: none"> <li>(1) Agreements among the purchaser of the share, the Company and each shareholder, and between the Company and each shareholder, have been reached to comply with and in accordance with the Company Law, the Special Provisions and other laws, administrative regulations and the Articles of Association.</li> <li>(2) The purchaser of the shares and the Company, each of the shareholders, Directors, Supervisors, General Manager and other members of senior management of the Company, as well as the Company when acting on behalf of the Company and each director, supervisor, General Manager and other members of senior management, agree with each shareholder that all of the disputes and claims arising from the Articles of Association, or any rights and obligations stipulated in the Company Law and other Chinese laws and administrative regulations relating to the Company, shall be referred to arbitration in accordance with the Articles of Association. Any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award which is final.</li> <li>(3) The purchaser of the shares, the Company and each shareholder agree that the shares of the Company may be freely transferable by the holder.</li> <li>(4) The purchaser of the shares authorizes the Company to reach an agreement on behalf of him with each of the directors, General Manager and other members of senior management to authorize such directors, General Manager and other members of senior management to comply with and perform their duties to the shareholders in accordance with the Articles of Association.</li> </ol>	<p>The share certificates of the Company shall be in registered forms.</p> <p>In addition to the matters required by the Company Law and the Special Provisions, the share certificates of the Company shall also contain other matters required by the stock exchange(s) on which the shares are listed.</p> <p>During the period when the H shares are listed on the Hong Kong Stock Exchange, the Company must ensure that all of the documents relating to the title to the shares listed on the Hong Kong Stock Exchange (including H shares) include the statements as follows. The Company shall instruct and procure the share registrars not to register the subscription, purchase or transfer of share in the name of any individual holder unless and until he submits such properly executed forms to the share registrars which shall include the statements as follows:</p> <ol style="list-style-type: none"> <li>(1) Agreements among the purchaser of the share, the Company and each shareholder, and between the Company and each shareholder, have been reached to comply with and in accordance with the Company Law, the Special Provisions and other laws, administrative regulations and the Articles of Association.</li> <li>(2) The purchaser of the shares and the Company, each of the shareholders, Directors, Supervisors, General Manager and other members of senior management of the Company, as well as the Company when acting on behalf of the Company <u>itself</u> and each director, supervisor, General Manager and other members of senior management, agree with each shareholder that all of the disputes and claims arising from the Articles of Association, or any rights and obligations stipulated in the Company Law and other Chinese laws and administrative regulations relating to the Company, shall be referred to arbitration in accordance with the Articles of Association. Any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award which is final.</li> <li>(3) The purchaser of the shares, the Company and each shareholder agree that the shares of the Company may be freely transferable by the holder.</li> <li>(4) The purchaser of the shares authorizes the Company to reach an agreement on behalf of him with each of the directors, General Manager and other members of senior management to authorize such directors, General Manager and other members of senior management to comply with and perform their duties to the shareholders in accordance with the Articles of Association.</li> </ol>

Articles	Original Articles	Amended Articles
Article 40	<p>Share certificates of the Company shall be signed by the Chairman of the Board of Directors. In the event that the stock exchange(s) on which the Company's shares are listed require the signatures of other members of senior management of the Company on the share certificates, the share certificates shall also be signed by such members of senior management. The share certificates shall be effective upon being affixed or printed with the seal of the Company or other securities seals specified. The share certificates shall only be sealed with the Company's seal under the authorization of the Board. The signatures of the Chairman of the Board or other members of senior management may be printed.</p>	<p>Share certificates of the Company shall be signed by the Chairman of the Board of Directors. In the event that the stock exchange(s) on which the Company's shares are listed require the signatures of other members of senior management of the Company on the share certificates, the share certificates shall also be signed by such members of senior management. The share certificates shall be effective upon being affixed or printed with the seal of the Company or other securities seals specified. The share certificates shall only be sealed with the Company's seal under the authorization of the Board. The signatures of the Chairman of the Board or other members of senior management may be printed.</p> <p><u>In the event of paperless issuance and trading of the shares of the Company, other requirements stipulated by the securities regulatory authorities and stock exchanges of the places where the shares of the Company are listed shall apply.</u></p>
Article 45	<p>All paid overseas listed foreign shares listed on Hong Kong Stock Exchange are freely transferable according to these Articles of Association. However, unless meeting the following conditions, the Board may decline to recognize any transfer instrument without giving any reasons:</p> <p>(I) A fee of two Hong Kong dollars or any higher fee as agreed by the Hong Kong Stock Exchange has been paid to the Company for registration of any instrument of transfer or any other document which is related to or will affect ownership of the shares;</p> <p>(II) The transfer instrument only involves overseas listed foreign shares listed in Hong Kong;</p> <p>(III) The due stamp duty for transfer instrument has already been paid;</p> <p>(IV) Relevant share certificate and such evidence as the Board may reasonably require to prove the transferor's right to transfer shares are lodged;</p> <p>(V) Transfer of any share to no more than four joint holders in the event that the shares are to be transferred to joint holders;</p> <p>(VI) The shares concerned are free of any lien in favour of the Company;</p> <p>(VII) No shares shall be transferred to minors, mentally disabled persons or any persons without legal capacity.</p>	<p>All paid overseas listed foreign shares listed on Hong Kong Stock Exchange are freely transferable according to these Articles of Association. However, unless meeting the following conditions, the Board may decline to recognize any transfer instrument without giving any reasons:</p> <p>(I) A fee of two Hong Kong dollars <u>and five cents</u> or any higher fee as agreed by the Hong Kong Stock Exchange has been paid to the Company for registration of any instrument of transfer or any other document which is related to or will affect ownership of the shares;</p> <p>(II) The transfer instrument only involves overseas listed foreign shares listed in Hong Kong;</p> <p>(III) The due stamp duty for transfer instrument has already been paid;</p> <p>(IV) Relevant share certificate and such evidence as the Board may reasonably require to prove the transferor's right to transfer shares are lodged;</p> <p>(V) Transfer of any share to no more than four joint holders in the event that the shares are to be transferred to joint holders;</p> <p>(VI) The shares concerned are free of any lien in favour of the Company;</p> <p>(VII) No shares shall be transferred to minors, mentally disabled persons or any persons without legal capacity.</p> <p><u>If the Company refuses to register any transfer of shares, it shall provide the transferor and the transferee with a notice of refusal in relation to registration of shares within two months from the formal application for registration.</u></p>

Articles	Original Articles	Amended Articles
Article 46	Following share transfer, the name of the transferee shall be registered in the register of shareholders as holders of shares.	<p data-bbox="876 315 1410 394">Following share transfer, the name of the transferee shall be registered in the register of shareholders as holders of shares.</p> <p data-bbox="876 423 1410 528"><u>Where two or more persons are registered as joint holders of any share, they shall be deemed as joint owners of such share and subject to the following restrictions:</u></p> <ol data-bbox="876 557 1410 1323" style="list-style-type: none"> <li data-bbox="876 557 1410 663">(1) <u>Where power is granted to limit the number of shareholders in a joint account, the maximum number of shareholders to be registered as joint holders shall be restricted to four;</u></li> <li data-bbox="876 692 1410 770">(2) <u>All joint holders of any share shall jointly and severally assume obligation for all amounts payable for relevant shares;</u></li> <li data-bbox="876 799 1410 1032">(3) <u>If one of the joint holders dies, only the surviving joint holder(s) shall be deemed by the Company as having ownership of the relevant shares. However, the Board of Directors shall have the right, for the purpose of making amendments to the register of shareholders, to demand the death certificate of such holder or other documentary proof it deems appropriate; and</u></li> <li data-bbox="876 1061 1410 1323">(4) <u>In the event of there being joint holders of any share, any of them may attend a shareholders' general meeting of the Company or exercise the voting rights of the shares (regardless of attendance in person or by proxy). In the event of more than one joint holder attending the shareholders' general meeting in person or by proxy, only the attendee whose name appears first in the register of shareholders among such joint holders is entitled to vote for such shares.</u></li> </ol>
Article 48	Any overseas listed foreign shareholder may transfer by the standard form of transfer of the place of listing or the form of transfer signed or bearing machine printed signatures all or any part of his shares; Transfer of the shares held by non-listed foreign shareholders is subject to the applicable laws and regulations of the PRC. All instruments of transfer shall be maintained at the legal address of the Company or addresses as the Board may designate from time to time.	<p data-bbox="876 1361 1410 1991"><del>Any overseas listed foreign shareholder may transfer by the standard form of transfer of the place of listing or the form of transfer signed or bearing machine printed signatures all or any part of his shares;</del><u>All overseas-listed foreign shares shall be transferred by way of written transfer instrument in standard form, or any other format acceptable to the Board of Directors (including the standard transfer format or form of transfer as prescribed from time to time by the Hong Kong Stock Exchange). A written transfer document may be signed by hand or (where the transferor or transferee is a corporation) executed by affixing the company's seal. In the event that the transferor or transferee of the shares of the Company is a recognized clearing house ("Recognized Clearing House") as defined under the laws of Hong Kong or those of its agent, a written transfer document may be executed in a machine-printed form. Transfer of the shares held by non-listed foreign shareholders is subject to the applicable laws and regulations of the PRC. All instruments of transfer shall be maintained at the legal address of the Company, the address of registrar, or addresses as the Board may designate from time to time.</u></p>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 52	<p>Any shareholder who is registered in the register of shareholders or requires his name to be registered in the register of shareholders may apply to the Company for a replacement certificate in respect of such shares (the “Relevant Shares”) if his share certificate (the “Original Share Certificate”) is lost. Applications by shareholders of domestic shares for the replacement of registered share certificates shall be dealt with in accordance with Article 143 of the Company Law.</p> <p>Applications for the replacement of overseas listed foreign share certificates shall be dealt with in accordance with the laws, rules of stock exchanges and other relevant regulations of the place where the original register of holders of overseas listed foreign shares is kept.</p> <p>Where shareholders of overseas listed foreign shares of companies listed in Hong Kong apply for replacement of lost certificates, such replacement shall comply with the following requirements:</p> <p>(I) The applicant shall submit the application in the form prescribed by the Company accompanied by a notarial certificate or statutory declaration. The notarial certificate or statutory declaration shall include the applicant’s reasons for the application, the circumstances and proof of the loss of the share certificate and a declaration stating that no other persons may require registration as a shareholder in respect of the Relevant Shares;</p> <p>(II) The Company has not received any declaration requiring registration as a shareholder in respect of the shares from any person other than the applicant before it decides to issue a replacement share certificate;</p> <p>(III) If the Company decides to issue a replacement share certificate to the applicant, it shall publish an announcement of its intention in the newspapers designated by the Board; the period of the announcement shall be 90 days, during which such announcement shall be published repeatedly at least once every 30 days;</p> <p>(IV) Before publishing the announcement of its intention to issue a replacement share certificate, the Company shall submit a copy of the announcement to be published to the stock exchange where it is listed and may proceed with the publication upon receipt of a reply from the stock exchange confirming that the announcement has been displayed in the stock exchange. The announcement shall be displayed in the stock exchange for a period of 90 days; If the application for issuance of a replacement share certificate was made without consent of the registered holder of the Relevant Shares, the Company shall mail to such shareholder a photocopy of the announcement that it intends to publish;</p>	<p>Any shareholder who is registered in the register of shareholders or requires his name to be registered in the register of shareholders may apply to the Company for a replacement certificate in respect of such shares (the “Relevant Shares”) if his share certificate (the “Original Share Certificate”) is lost. Applications by shareholders of domestic shares for the replacement of registered share certificates shall be dealt with in accordance with <del>Article 143 of the</del> Company Law.</p> <p>Applications for the replacement of overseas listed foreign share certificates shall be dealt with in accordance with the laws, rules of stock exchanges and other relevant regulations of the place where the original register of holders of overseas listed foreign shares is kept.</p> <p>Where shareholders of overseas listed foreign shares of companies listed in Hong Kong apply for replacement of lost certificates, such replacement shall comply with the following requirements:</p> <p>(I) The applicant shall submit the application in the form prescribed by the Company accompanied by a notarial certificate or statutory declaration. The notarial certificate or statutory declaration shall include the applicant’s reasons for the application, the circumstances and proof of the loss of the share certificate and a declaration stating that no other persons may require registration as a shareholder in respect of the Relevant Shares;</p> <p>(II) The Company has not received any declaration requiring registration as a shareholder in respect of the shares from any person other than the applicant before it decides to issue a replacement share certificate;</p> <p>(III) If the Company decides to issue a replacement share certificate to the applicant, it shall publish an announcement of its intention in the newspapers designated by the Board; the period of the announcement shall be 90 days, during which such announcement shall be published repeatedly at least once every 30 days;</p> <p>(IV) Before publishing the announcement of its intention to issue a replacement share certificate, the Company shall submit a copy of the announcement to be published to the stock exchange where it is listed and may proceed with the publication upon receipt of a reply from the stock exchange confirming that the announcement has been displayed in the stock exchange. The announcement shall be displayed in the stock exchange for a period of 90 days; If the application for issuance of a replacement share certificate was made without consent of the registered holder of the Relevant Shares, the Company shall mail to such shareholder a photocopy of the announcement that it intends to publish;</p>

Articles	Original Articles	Amended Articles
	<p>(V) Upon expiry of the 90-day period specified in Items (III) and (IV) hereof, if the Company has not received any objection to the issuance of a replacement share certificate from any person, it may issue a replacement share certificate according to the application of the applicant;</p> <p>(VI) When the Company issues a replacement share certificate according to the requirements of this Article, it shall immediately cancel the Original Share Certificate and record such cancellation and the issuance of the replacement share certificate in the register of shareholders;</p> <p>(VII) All expenses for the cancellation of the Original Share Certificate and issuance of a replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until reasonable guarantee is obtained from the applicant.</p>	<p>(V) Upon expiry of the 90-day period specified in Items (III) and (IV) hereof, if the Company has not received any objection to the issuance of a replacement share certificate from any person, it may issue a replacement share certificate according to the application of the applicant;</p> <p>(VI) When the Company issues a replacement share certificate according to the requirements of this Article, it shall immediately cancel the Original Share Certificate and record such cancellation and the issuance of the replacement share certificate in the register of shareholders;</p> <p>(VII) All expenses for the cancellation of the Original Share Certificate and issuance of a replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until reasonable guarantee is obtained from the applicant.</p>
Article 56	<p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(I) To receive dividends and profit distributions in other forms according to the number of shares held by them;</p> <p>(II) To participate in or appoint proxy to attend general meeting and exercise voting rights;</p> <p>(III) To supervise and manage, make suggestions or question the Company's operation;</p> <p>(IV) To transfer shares in accordance with laws, administrative regulations, the listing rules of stock exchange(s) where the shares of the company are listed and these Articles of Association;</p> <p>(V) To obtain relevant information in accordance with these Articles of Association, including:</p> <ol style="list-style-type: none"> <li>1. Obtaining these Articles of Association of the Company after payment of a charge to cover the costs;</li> <li>2. Having the right to access and make a copy, after payment of reasonable charges, of:               <ol style="list-style-type: none"> <li>(1) all parts of the register of shareholders;</li> </ol> </li> </ol>	<p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(I) To receive dividends and profit distributions in other forms according to the number of shares held by them;</p> <p>(II) To participate in or appoint proxy to attend general meeting and exercise voting rights <u>according to their shareholding</u>;</p> <p>(III) To supervise and manage, make suggestions or question the Company's operation;</p> <p>(IV) To transfer, <u>bestow or pledge</u> shares <u>held by them</u> in accordance with laws, administrative regulations, the listing rules of stock exchange(s) where the shares of the company are listed and these Articles of Association;</p> <p>(V) To obtain relevant information in accordance with these Articles of Association, including:</p> <ol style="list-style-type: none"> <li>1. Obtaining <u>a copy of</u> these Articles of Association of the Company after payment of a charge to cover the costs;</li> <li>2. Having the right to access and <del>make a copy</del>, after payment of reasonable charges, <u>make a copy of</u>:               <ol style="list-style-type: none"> <li>(1) all parts of the <u>copy of the</u> register of shareholders;</li> </ol> </li> </ol>

Articles	Original Articles	Amended Articles
	<p>(2) personal information of the directors, supervisors and senior management of the Company, including: current and previous names and aliases; main address (domicile); nationality; full-time and all other part-time occupations and duties; identification credentials and their numbers.</p> <p>(3) the status of the Company's share capital;</p> <p>(4) reports of the aggregate par value, number and highest and lowest prices of each class of shares bought back by the Company since the last financial year as well as all the expenses paid by the Company therefor;</p> <p>(5) minutes of general meetings, special resolutions of the Company, resolutions of board meetings, resolutions of the meetings of board of supervisors;</p> <p>(6) the latest audited financial report of the Company, and the report of the Board, auditor and the Supervisory Board;</p> <p>(7) a copy of the latest annual examination report filed with the competent Administration of Industry and Commerce or other competent authorities.</p>	<p>(2) personal information of the directors, supervisors and senior management of the Company, including: current and previous names and aliases; main address (domicile); nationality; full-time and all other part-time occupations and duties; identification credentials and their numbers;</p> <p>(3) the status of the Company's share capital;</p> <p>(4) reports of the aggregate par value, number and highest and lowest prices of each class of shares bought back by the Company since the last financial year as well as all the expenses paid by the Company therefor;</p> <p>(5) <del>minutes of general meetings, special resolutions of the Company, resolutions of board meetings, resolutions of the meetings of board of supervisors;</del></p> <p>(6) the latest audited financial report of the Company, and the report of the Board, auditor and the Supervisory Board;</p> <p>(7) a copy of the latest annual examination report filed with the competent Administration of Industry and Commerce or other competent authorities;</p> <p>(8) <u>Corporate bond counterfoils, resolutions of Board of Directors' meetings, resolutions of Supervisory Committee's meetings, financial accounting reports;</u></p> <p>(9) <u>minutes of general meetings of the Company.</u></p>
(VI)	When the Company terminates or liquidates, its share of remaining assets of the Company according to the shares held will be distributed;	<p><u>The Company shall place the documents referred to in the above Clauses (1) to (7) (other than Clause (2)) and any other applicable documents at the Company's Hong Kong address as required by the Listing Rules for inspection by the public and holders of overseas-listed foreign shares free of charge.</u></p>
(VII)	Other rights under laws, administrative regulations and these Articles of Association.	<p><u>The Company may refuse to provide any information for inspection or copying which involves commercial secrets of and insider information relating to the Company and privacy of relevant personnel.</u></p> <p>(VI) When the Company terminates or liquidates, its share of remaining assets of the Company according to the shares held will be distributed;</p> <p>(VII) <u>Shareholders who disagree with the resolutions concerning the merger or spin-off of the Company presented on the general meeting, and request the Company to buy back the shares of the Company held by them;</u></p> <p>(VIII) <u>Other rights under laws, administrative regulations, the relevant requirements of regulatory authorities and the stock exchange(s) on which the Company's securities are listed and these Articles of Association.</u></p>

Articles	Original Articles	Amended Articles
Article 57	<p>Holders of ordinary shares of the Company shall have the following obligations:</p> <ul style="list-style-type: none"> <li>(I) Comply with these Articles of Association;</li> <li>(II) Pay for the shares based on the shares subscribed and the method of subscription;</li> <li>(III) Cannot abuse the rights as a shareholder to damage the Company's or other shareholders' interests; cannot abuse the independent status of a legal person of the Company and the limited liability of the shareholders to damage the interests of creditors;</li> <li>(IV) Other obligations which shall be borne as required by laws, administrative regulations and these Articles of Association.</li> </ul> <p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to as a subscriber of the shares on subscription.</p>	<p>Holders of ordinary shares of the Company shall have the following obligations:</p> <ul style="list-style-type: none"> <li>(I) Comply with <u>laws, regulations and</u> these Articles of Association;</li> <li>(II) Pay for the shares based on the shares subscribed and the method of subscription;</li> <li>(III) <u>To assume liability of the Company to the extent of the shares held by them;</u></li> <li>(IV) <u>Not to withdraw their fund contribution after approval and registration by the Company, except as provided by laws and regulations;</u></li> <li>(V) Cannot abuse the rights as a shareholder to damage the Company's or other shareholders' interests; cannot abuse the independent status of a legal person of the Company and the limited liability of the shareholders to damage the interests of creditors;</li> </ul> <p>(<del>IV</del>) Other obligations which shall be borne as required by laws, administrative regulations and these Articles of Association.</p> <p><u>Unless otherwise specified,</u> shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to as a subscriber of the shares on subscription.</p>
Article 58	<p>In addition to the obligations under laws, administrative regulations or the listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, controlling shareholders (as defined in Article 59 below) shall not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <ul style="list-style-type: none"> <li>(I) Discharging the responsibilities of a director or supervisor to act honestly in the best interest of the Company;</li> <li>(II) Approving a director or supervisor (for his own or others' benefit) to deprive the Company of its property in form, including (but not limited to) any opportunities that are favourable to the Company;</li> <li>(III) Approving a director or supervisor (for his own or others' benefit) to deprive other shareholders of their personal interests, including (but not limited to) the rights to distributions and voting rights, but not including restructuring of the Company submitted to and passed at the shareholders general meeting in accordance with these Articles of Association.</li> </ul>	<p>In addition to the obligations under laws, <del>administrative regulations</del> or the listing rules of the stock exchange <del>of the place(s) in which the shares of the Company's shares</del> are listed, controlling shareholders (as defined in Article 59 below) shall not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <ul style="list-style-type: none"> <li>(I) Discharging the responsibilities of a director or supervisor to act honestly in the best interest of the Company;</li> <li>(II) Approving a director or supervisor (for his own or others' benefit) to deprive the Company of its property in form, including (but not limited to) any opportunities that are favourable to the Company;</li> <li>(III) Approving a director or supervisor (for his own or others' benefit) to deprive other shareholders of their personal interests, including (but not limited to) the rights to distributions and voting rights, but not including restructuring of the Company submitted to and passed at the shareholders general meeting in accordance with these Articles of Association.</li> </ul>

Articles	Original Articles	Amended Articles
Article 61	<p>The general meeting shall exercise the following functions and powers:</p> <ul style="list-style-type: none"> <li>(I) Decide the operational policy and investment plan of the Company;</li> <li>(II) Elect, remove and replace directors and decide on matters relating to the remuneration of directors;</li> <li>(III) Elect and replace supervisors who are staff representatives and decide on matters in relation to the remuneration of the relevant supervisors;</li> <li>(IV) Review and approve the reports of the Board;</li> <li>(V) Review and approve the reports of the board of supervisors;</li> <li>(IV) Review and approve the annual financial budgets and final accounting of the Company;</li> <li>(VII) Review and approve the profit distribution plan and loss compensation plan of the Company;</li> <li>(VIII) Pass resolutions on increasing or reducing the registered capital of the Company;</li> <li>(IX) Pass resolutions on, among other things, merger, division, winding up, liquidation or changing the form of the Company;</li> <li>(X) Pass resolutions on the issuance of bonds by the Company;</li> <li>(XI) Pass resolutions on the appointment, dismissal or non-reappointment of accounting firms by the Company;</li> <li>(XII) Amend these Articles of Association;</li> <li>(XIII) Review proposals of the shareholders who represent 5% or more of the Company's voting shares;</li> <li>(XIV) Review share incentive plans;</li> <li>(XV) Review purchases and sales of significant assets within a year exceeding 30% of the latest audited total assets of the Company;</li> <li>(XVI) Review other matters to be resolved at the general meeting as required by laws, administrative regulations and these Articles of Association.</li> </ul> <p>In the absence of violation of the mandatory provisions under relevant laws, regulations, regulatory documents and listing rules of the place(s) in which the shares of the Company are listed, the general meeting may authorize or entrust the Board to deal with matters so authorized or entrusted.</p>	<p>The general meeting shall exercise the following functions and powers:</p> <ul style="list-style-type: none"> <li>(I) Decide the operational policy and investment plan of the Company;</li> <li>(II) Elect, remove and replace directors and decide on matters relating to the remuneration of directors;</li> <li>(III) Elect and replace supervisors who are staff representatives and decide on matters in relation to the remuneration of the relevant supervisors;</li> <li>(IV) Review and approve the reports of the Board;</li> <li>(V) Review and approve the reports of the board of supervisors;</li> <li>(IV) Review and approve the annual financial budgets and final accounting of the Company;</li> <li>(VII) Review and approve the profit distribution plan and loss compensation plan of the Company;</li> <li>(VIII) Pass resolutions on increasing or reducing the registered capital of the Company;</li> <li>(IX) Pass resolutions on, among other things, merger, division, winding up, liquidation or changing the form of the Company;</li> <li>(X) Pass resolutions on the issuance of bonds, shares, warranties and other securities by the Company, listing proposals and repurchasing shares of the Company, unless otherwise provided by Article 31 of Articles of Association;</li> <li>(XI) Pass resolutions on the appointment, dismissal or non-reappointment of accounting firms by the Company;</li> <li>(XII) Amend these Articles of Association;</li> <li>(XIII) Review and approve proposals of the shareholders who represent 53% or more of the Company's voting shares;</li> <li>(XIV) Review and approve share incentive plans;</li> <li>(XV) Review and approve purchases and sales of significant assets within a year exceeding 30% of the latest audited total assets of the Company;</li> <li>(XVI) To consider and approve the external guarantees requiring approval at the shareholders' general meeting;</li> <li>(XVII) Review other matters to be resolved at the general meeting as required by laws, administrative regulations and listing rules of the stock exchange(s) on which the Company's shares are listed or these Articles of Association.</li> </ul> <p>In the absence of violation of the mandatory provisions under relevant laws, regulations, regulatory documents and listing rules of the place(s) in which the shares of the Company are listed, the general meeting may authorize or entrust the Board to deal with matters so authorized or entrusted.</p>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 62	<p>The following external guarantees of the Company shall be reviewed and passed at the general meeting:</p> <p>(I) Any guarantee in addition to the aggregate of external guarantees provided by the Company and its holding subsidiary with a total amount equal to or more than 50% of the Company’s latest audited net assets;</p> <p>(II) Any guarantee in addition to the aggregate of external guarantees provided by the Company with a total amount equal to or more than 30% of the Company’s latest audited total assets;</p> <p>(III) To provide guarantee to entities with a gearing ratio of more than 70%;</p> <p>(IV) A single guarantee whose amount exceeds 10% of the latest audited net assets;</p> <p>(V) To provide guarantee for shareholders, de facto controller and their connected parties;</p> <p>(VI) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company’s shares are listed and these Articles of Association.</p> <p>The term “external guarantee” refers to the guarantee provided by the Company to others, including guarantee provided to any of its controlling subsidiary. The term “total amount of external guarantee of the Company and its holding subsidiary” refers to the sum of total amount of the Company’s external guarantee (including the Company’s guarantee to its holding subsidiary) and the external guarantee provided by the Company’s holding subsidiary.</p> <p>When the general meeting is considering a resolution to provide guarantee for any shareholder, de facto controller or their connected parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the resolution, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders attending the general meeting.</p>	<p>The following external guarantees of the Company shall be reviewed and passed at the general meeting:</p> <p>(I) Any guarantee in addition to the aggregate of external guarantees provided by the Company and its holding subsidiary with a total amount equal to or more than 50% of the Company’s latest audited net assets;</p> <p>(II) Any guarantee in addition to the aggregate of external guarantees provided by the Company with a total amount equal to or more than 30% of the Company’s latest audited total assets;</p> <p>(III) To provide guarantee to entities with a gearing ratio of more than 70%;</p> <p>(IV) A single guarantee whose amount exceeds 10% of the latest audited net assets;</p> <p>(V) To provide guarantee for shareholders, de facto controller and their connected parties;</p> <p>(VI) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company’s shares are listed and these Articles of Association.</p> <p>The term “external guarantee” refers to the guarantee provided by the Company to others, including guarantee provided to any of its controlling subsidiary. The term “total amount of external guarantee of the Company and its holding subsidiary” refers to the sum of total amount of the Company’s external guarantee (including the Company’s guarantee to its holding subsidiary) and the external guarantee provided by the Company’s holding subsidiary.</p> <p>When the general meeting is considering a resolution to provide guarantee for any shareholder, de facto controller or their connected parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the resolution, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders attending the general meeting.</p>

*Note: the amendment to Article 62 pertains to the Chinese version of the Articles only and does not affect the English version*

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 64	<p>The general meetings shall include annual general meetings and extraordinary general meetings. The general meetings shall be convened by the Board. Annual general meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p> <p>The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>(I) The number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;</p> <p>(II) The losses of the Company that have not been made up reach one-third of the total share capital;</p> <p>(III) Shareholders holding 10% or more of the Company’s issued and outstanding shares carrying voting rights require in writing to convene an extraordinary general meeting;</p> <p>(IV) Whenever the Board considers necessary or the board of supervisors proposes to convene a meeting;</p> <p>(V) Other circumstances prescribed by laws, administrative regulations, departmental regulations, relevant requirements of the securities regulatory authorities of the place(s) in which the shares of the Company are listed or these Articles of Association.</p>	<p>The general meetings shall include annual general meetings and extraordinary general meetings. The general meetings shall be convened by the Board. Annual general meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p> <p>The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>(I) The number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;</p> <p>(II) The losses of the Company that have not been made up reach one-third of the total share capital;</p> <p>(III) Shareholders <u>individually or jointly</u> holding 10% or more of the Company’s issued and outstanding shares carrying voting rights require in writing to convene an extraordinary general meeting;</p> <p>(IV) Whenever the Board considers necessary or the board of supervisors proposes to convene a meeting;</p> <p>(V) <u>When proposed by two or more of independent non-executive directors;</u></p> <p>(VI) Other circumstances prescribed by laws, <del>administrative regulations, departmental</del> regulations, relevant requirements of the securities regulatory authorities of the place(s) in which the shares of the Company are listed or these Articles of Association.</p> <p><u>In any of the circumstances referred to in Clauses (III), (IV) and (V) above, the matter for consideration proposed by the party requesting the convening of the extraordinary general meeting shall be included in the agenda of such meeting.</u></p> <p><u>The general meeting shall typically be held in the form of a live meeting, but may be convened in other ways as approved or required by the relevant securities regulatory authority, subject to the permission of the relevant securities regulatory authority. A shareholder attending a general meeting through the abovementioned method shall be deemed to be present.</u></p>

Articles	Original Articles	Amended Articles
Article 66	<p>When a general meeting is convened by the Company, shareholders who individually or collectively hold 3% or more of the total voting shares of the Company shall be entitled to propose new resolutions in writing to the Company. Such shareholders shall submit ad hoc proposals in writing to the Board 10 days before the convening of the general meeting. The Board shall notify other shareholders within 2 days upon receipt of the proposals and submit the ad hoc proposals to the general meeting for consideration. The Company shall place such proposals on the agenda for such meeting if they are matters falling within the scope of duties of the general meeting.</p>	<p>When a general meeting is convened by the Company, shareholders who individually or collectively hold 3% or more of the total voting shares of the Company shall be entitled to propose new resolutions in writing to the Company. Such shareholders shall submit ad hoc proposals in writing to the Board 10 days before the convening of the general meeting. The Board shall <u>issue a supplemental notice of general meeting and</u> notify other shareholders within 2 days upon receipt of the proposals and submit the ad hoc proposals to the general meeting for consideration. The Company shall place such proposals on the agenda for such meeting if they are matters falling within the scope of duties of the general meeting.</p>
Article 69	<p>Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or posted on the company website or the designated stock exchange's website where the shares of the company are listed, subject to the applicable laws, rules and the listing rules of the stock exchange(s) where the shares of the company are listed. For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the China Securities Regulatory Commission within the period of 45 to 50 days before convening the meeting. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice in relation to the general meeting.</p>	<p>Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or posted on the company website or the designated stock exchange's website where the shares of the company are listed <u>to notify holders of overseas-listed foreign shares of the general meeting</u>, subject to the applicable laws, rules and the listing rules of the stock exchange(s) <u>whereon</u> which the shares of the company are listed. <u>Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</u> For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the China Securities Regulatory Commission within the period of 45 to 50 days before convening the meeting. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice in relation to the general meeting.</p>
Article 70	<p>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p><u>After notice of a general meeting is sent out, the general meeting shall not be postponed or cancelled and the proposals included in the notice shall not be cancelled without justifiable causes. In case of any postponement or cancellation, the convener(s) shall make an announcement and explain the reasons at least two working days prior to the original date for holding the meeting, unless otherwise prescribed in the listing rules of the stock exchange(s) on which the shares of the Company are listed (if so, the latter shall prevail).</u></p> <p>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>

Articles	Original Articles	Amended Articles
Article 72	<p>The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney authorized in writing; where the principal is a legal person, such instrument shall be under its seal or under the hand of his director or attorney duly authorized. The instrument shall specify the number of shares represented by each proxy of the shareholder</p> <p>The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents:</p> <ul style="list-style-type: none"> <li>(I) Name of the proxy;</li> <li>(II) Whether the proxy has voting rights;</li> <li>(III) Indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting;</li> <li>(IV) Date of signing of the instrument and term of validity;</li> <li>(V) Signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person shall be affixed;</li> <li>(VI) Specifying the number of shares represented by the proxy of the shareholder;</li> <li>(VII) If more than one proxy is appointed, the instrument shall specify the number of shares represented by each proxy.</li> </ul>	<p>The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney authorized in writing; <del>where</del>. <u>Where the instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized.</u> The principal is a legal person, such instrument shall be under its seal or under the hand of his director or attorney duly authorized. The instrument shall specify the number of shares represented by each proxy of the shareholder</p> <p>The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents:</p> <ul style="list-style-type: none"> <li>(I) Name of the proxy;</li> <li>(II) Whether the proxy has voting rights;</li> <li>(III) Indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting <u>(in case the proxy has voting rights)</u>;</li> <li>(IV) whether the proxy has voting power in respect of ad hoc proposals which may be included in the agenda of the general meeting. If the proxy has voting power, specific instruction as to what kind of voting power shall be exercised;</li> <li><del>(V)</del> Date of signing of the instrument and term of validity;</li> <li><del>(VI)</del> Signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person shall be affixed;</li> <li><del>(VII)</del> Specifying the number of shares represented by the proxy of the shareholder;</li> <li><del>(VIII)</del> If more than one proxy is appointed, the instrument shall specify the number of shares represented by each proxy.</li> </ul>
Article 73	<p>The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. Where the instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting. Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p>	<p>The instrument <del>appointing a voting proxy of</del> <u>appointment</u> shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. <del>Where the instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized.</del> The notarized authorized letter or other authorized documents shall be placed together with the instrument <del>appointing the voting proxy of</del> <u>appointment</u> at the domicile of the Company or at such other places as specified in the notice of convening the meeting. Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p>

Articles	Original Articles	Amended Articles
Article 76	<p>A proxy who attends a general meeting on behalf of a shareholder shall produce his identification document. If a shareholder who is a legal person appoints its legal representative to attend the meeting, the legal representative shall produce his identification document and a notarially certified copy of the resolution or form of proxy of the board of directors or other governing body of the legal person (other than a recognized clearing house or its nominee) authorizing the legal representative.</p> <p>If the shareholder is an authorized clearing house as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or its agent, such shareholder is entitled to appoint one or more persons as his or her representative at any general meeting or any class meeting. If more than one person is appointed as proxy, the proxy forms shall state clearly the number of shares and the class of shares represented by each of the proxies. The proxy appointed may represent the authorized clearing house or its agent to exercise its rights as if such person is an individual shareholder of the Company.</p>	<p>A proxy who attends a general meeting on behalf of a shareholder shall produce his identification document <u>and instrument</u>. If a shareholder who is a legal person appoints its legal representative to attend the meeting, the legal representative shall produce his identification document <u>and a notarially certified copy of the resolution or form of proxy of the board of directors or other governing body of the legal person (other than a recognized clearing house or its nominee) authorizing the legal representative</u>, as well as a valid certificate that can show his capacity as a legal representative.</p> <p>If the shareholder is an authorized clearing house as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or its agent, such shareholder is entitled to appoint one or more persons as his or her representative at any general meeting or any class meeting. If more than one person is appointed as proxy, the proxy forms shall state clearly the number of shares and the class of shares represented by each of the proxies. The proxy appointed may represent the authorized clearing house or its agent to exercise its rights as if such person is an individual shareholder of the Company.</p>
Article 77	<p>Resolutions of the general meeting include ordinary resolutions or special resolutions.</p> <p>Ordinary resolutions at a general meeting shall be passed by more than one half of the voting rights held by shareholders (including their proxies) attending the general meeting. Special resolutions at a general meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the general meeting.</p>	<p>Resolutions of the general meeting include ordinary resolutions or special resolutions.</p> <p>Ordinary resolutions at a general meeting shall be passed by more than <del>one</del> half of the voting rights held by shareholders (including their proxies) attending the general meeting. Special resolutions at a general meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the general meeting.</p> <p><u>The attending shareholders (including their proxies) shall unequivocally show their approval or objection for each item via voting. Abstentions or failure to vote shall not be taken into account in the voting results when calculating the voting results.</u></p>
Article 78	<p>When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares they represent. Each share shall carry one voting right.</p>	<p>When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares they represent. Each share shall carry one voting right. <u>However, shares of the Company held by the Company shall not be entitled to vote and shall not be calculated in the total number of shares with voting rights held by the present shareholder.</u></p>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 79	<p>At any general meeting of shareholders, a resolution shall be passed by a show of hands, unless a poll is demanded by the following persons prior to or after a show of hands:</p> <ul style="list-style-type: none"> <li>(I) the chairman of the meeting;</li> <li>(II) at least two shareholders entitled to vote present in person or by proxy;</li> <li>(III) a shareholder or shareholders present in person or by proxy and individually or collectively representing 10% or more of all shares carrying the right to vote at the meeting.</li> </ul> <p>Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried unanimously, and, an entry to that effect in the minutes of the meeting shall be conclusive evidence. Proof of the number or proportion of the votes recorded in favour of or against such resolution is not required.</p> <p>The demand for a poll may be withdrawn by the person who makes such a demand.</p>	<p><del>At any general meeting of shareholders, a resolution shall be passed by a show of hands, unless a poll is demanded by the following persons prior to or after a show of hands:</del> <u>Unless the listing rules of the stock exchange(s) on which the Company's shares are listed allow proposals in relation to procedural and administrative matters of a shareholders' general meeting to be conducted by a show of hand as decided by the chairman of the meeting, all other matters shall be decided on by a poll.</u></p> <ul style="list-style-type: none"> <li>(I) the chairman of the meeting;</li> <li>(II) at least two shareholders entitled to vote present in person or by proxy;</li> <li>(III) a shareholder or shareholders present in person or by proxy and individually or collectively representing 10% or more of all shares carrying the right to vote at the meeting.</li> </ul> <p><del>Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried unanimously, and, an entry to that effect in the minutes of the meeting shall be conclusive evidence. Proof of the number or proportion of the votes recorded in favour of or against such resolution is not required.</del></p> <p><del>The demand for a poll may be withdrawn by the person who makes such a demand.</del></p>
Article 83	<p>The following matters shall be passed by way of ordinary resolutions at a general meeting:</p> <ul style="list-style-type: none"> <li>(I) Work reports of the Board and the board of supervisors;</li> <li>(II) Plans formulated by the Board in respect of distribution of profits and making up losses;</li> <li>(III) Removal of the members of the Board and members of the board of supervisors, their remuneration and method of payment;</li> <li>(IV) Annual preliminary and final budgets, balance sheets and profit and loss statements and other financial statements of the Company;</li> <li>(V) Matters other than those required by laws and administrative regulations or by these Articles of Association to be adopted by special resolution at a general meeting.</li> </ul>	<p>The following matters shall be passed by way of ordinary resolutions at a general meeting:</p> <ul style="list-style-type: none"> <li>(I) Work reports of the Board and the board of supervisors;</li> <li>(II) Plans formulated by the Board in respect of distribution of profits and making up losses;</li> <li>(III) Removal of the members of the Board and members of the board of supervisors; <u>(except for staff representative supervisors),</u> their remuneration and method of payment;</li> <li>(IV) Annual preliminary and final budgets, balance sheets and profit and loss statements and other financial statements of the Company;</li> <li>(V) Matters other than those required by laws and administrative regulations or by these Articles of Association to be adopted by special resolution at a general meeting.</li> </ul>

Articles	Original Articles	Amended Articles
Article 84	<p>The following matters shall be passed by way of special resolutions at a general meeting:</p> <ul style="list-style-type: none"> <li>(I) Increase or reduction in the share capital and issue of any kinds of shares, warrants and other similar securities by the Company;</li> <li>(II) Issue of corporate bonds;</li> <li>(III) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company;</li> <li>(IV) Amendment to these Articles of Association;</li> <li>(V) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company;</li> <li>(VI) Other matters resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.</li> </ul>	<p>The following matters shall be passed by way of special resolutions at a general meeting:</p> <ul style="list-style-type: none"> <li>(I) Increase or reduction in the share capital and issue of any kinds of shares, warrants and other <del>similar</del> securities by the Company, <u>listing proposals and repurchasing shares of the Company, unless otherwise provided by Article 31 of these Articles of Association;</u></li> <li>(II) Issue of corporate bonds;</li> <li>(III) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company;</li> <li>(IV) Amendment to these Articles of Association;</li> <li>(V) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company;</li> <li>(VI) <u>Review and approve the share incentive plan;</u></li> <li><del>(VII)</del> <u>Other matters as required by law, regulations or these Articles of Association, the listing rules of the stock exchange(s) on which the Company's shares are listed, as well as resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.</u></li> </ul>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 85	<p>Where shareholders request to hold an extraordinary general meeting or class meeting, the following procedures shall be followed:</p> <p>(I) Shareholders who jointly hold 10% or more of the voting shares at the proposed meeting may make a proposal to the Board on holding an extraordinary general meeting or class meeting by signing one or several written requests with same contents in the same format and define the meeting agenda. The Board shall convene such meeting as soon as possible upon receipt of the aforesaid written request. The aforesaid number of shares shall be calculated as of the date of written request;</p> <p>(II) If the Board fails to send notification of the meeting within 30 days from the date of the receipt of such request, requesting shareholders may call the meeting within 4 months of the date of the receipt of such request by the Board, and the procedures for calling the meeting shall remain as the Board would call the meeting.</p> <p>Where shareholders convene a meeting due to the failure by the Board to duly convene the same, all reasonable expenses so incurred shall be reimbursed by the Company, and any sum so reimbursed shall be set-off against such sums owed by the Company to the defaulting directors.</p>	<p>Where shareholders, <u>board of supervisors and independent non-executive directors</u> request to hold an extraordinary general meeting or class meeting, the following procedures shall be followed:</p> <p>(I) <u>When proposed by shareholders</u></p> <p><u>1. Shareholders who individually or jointly hold 10% or more of the voting shares at the proposed meeting may make a proposal to the Board on holding an extraordinary general meeting or class meeting by signing one or several written requests with same contents in the same format and define the meeting agenda. The Board shall convene such meeting as soon as possible upon receipt of the aforesaid written request. The aforesaid number of shares shall be calculated as of the date of written request;</u></p> <p><del>(H)2.</del> <u>If the Board fails to send notification of the meeting within 30 days from the date of the receipt of such request, <del>requesting shareholders may call the meeting within 4 months of the date of the receipt of such request by the Board, and the procedures for calling the meeting shall remain as the Board would call the meeting.</del> Where <u>shareholders</u> the requesting shareholders may propose to the board of supervisors to convene extraordinary general meeting or class meetings;</u></p> <p><u>3. Where the Board of Supervisors fails to issue notice of convening meeting within thirty days upon receipt of the above written request, shareholder(s), for more than 90 consecutive days, individually or collectively holding more than 10% of the shares carrying voting rights at the meeting to be convened may convene the meeting on their own accord within four months upon the Board having received such request. The convening procedures shall, to the extent possible, be identical to procedures according to which general meetings are to be convened by the Board.</u></p> <p>(II) <u>When proposed by the Board of Supervisors</u></p> <p><u>1. The Board of Supervisors shall propose the Board to convene interim general meeting or shareholders' class meeting by written requests. Upon receipt of a written request, the Board shall convene interim general meeting or shareholders' class meeting as soon as possible.</u></p> <p><u>2. Where the Board fails to issue notice of convening meeting within thirty days upon receipt of the aforesaid written request, the Board of Supervisors who tendered the request may convene the interim general meeting or shareholders' class meeting on his own;</u></p> <p>Where shareholders or board of supervisors convene a meeting due to the failure by the Board to duly convene the same, all reasonable expenses so incurred shall be reimbursed by the Company, and any sum so reimbursed shall be set-off against such sums owed by the Company to the defaulting directors.</p>

Articles	Original Articles	Amended Articles
Article 86	<p>The Chairman of the Board shall preside over the Shareholders' Meeting. If the Chairman of the Board is unable to attend the meeting for any reason, the Board may appoint a director of the Company to call and chair the meeting. In the event that no chairman of the meeting is so designated, the attending shareholders shall elect one of the directors to act as the chairman of the meeting. In the event that, for any reasons, the shareholders fail to elect a chairman, then the shareholder holding the largest number of the voting shares present in person or by proxy shall be the chairman of the meeting.</p>	<p>The Chairman of the Board shall preside over the Shareholders' Meeting. If the Chairman of the Board is unable to attend the meeting for any reason, the Board may appoint a director of the Company to call and chair the meeting. In the event that no chairman of the meeting is so designated, <u>meeting shall be chaired by one Director jointly nominated by more than one half of the Directors, or the attending shareholders shall elect one of the directors to act as the chairman of the meeting.</u> In the event that, for any reasons, the shareholders fail to elect a chairman, then the shareholder holding the largest number of the voting shares present in person or by proxy shall be the chairman of the meeting.</p> <p><u>A shareholders' general meeting convened by the supervisory committee shall be chaired by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duties, a supervisor elected by a majority of supervisors shall chair the meeting.</u></p> <p><u>A shareholders' general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convening shareholders. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting holding the largest number of voting shares (including his/her proxy) shall be the chairman of such meeting.</u></p> <p><u>When a shareholders' general meeting is held and the chairman of the meeting violates the rules of procedures such that the shareholders' general meeting cannot proceed, a person may be elected to preside over the meeting, subject to approval of shareholders entitled to more than half of the voting rights present at the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting holding the largest number of voting shares (including his/her proxy) shall be the chairman of such meeting.</u></p> <p><u>The directors, supervisors and senior management of the Company shall, upon request of the general meeting, be present at such meeting for answering or explaining queries raised by the shareholders except when involving business secret.</u></p> <p><u>The Company shall formulate the Rules of Procedures for general meetings which shall be formulated by the Board and approved on general meeting.</u></p>

Articles	Original Articles	Amended Articles
Article 87	When the general meeting considers associated transactions, the associated shareholders shall not participate in the voting. Voting shares held by such associated shareholders shall not be calculated within the total number of valid votes. The public announcement on resolutions of the general meeting shall fully disclose the voting decisions of the non-associated shareholders.	When the general meeting considers associated transactions, the associated shareholders shall not participate in the voting. Voting shares held by such associated shareholders shall not be calculated within the total number of valid votes. The public announcement on resolutions of the general meeting shall fully disclose the voting decisions of the non-associated shareholders.  <i>Note the amendment to Article 87 pertains to a typographical error in the Chinese version of the Articles and does not affect the English version</i>
Article 91	<p>If the counting of votes is conducted at a general meeting, the result of the counting shall be recorded in the minutes of meeting.</p> <p>Minutes shall be kept in respect of all resolutions passed at a general meeting and signed by directors present at the meeting. The meeting minutes, together with the attendance register and proxy forms, shall be kept at the Company's domicile.</p> <p>The minutes shall state the following contents:</p> <p>(I) Time, venue and agenda of the meeting and name of the convener;</p> <p>(II) The name of the chairman of the meeting and the names of the directors, supervisors and senior management attending or present at the meeting;</p> <p>(III) The numbers of shareholders (including holders of domestic shares and overseas listed foreign shares (if any)) and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company for each shareholder;</p> <p>(IV) The process of review and discussion, summary of any speech and voting results of each proposal;</p> <p>(V) Shareholders' questions, opinions or suggestions and corresponding answers or explanations;</p> <p>(VI) Names of vote counters and scrutinizer of the voting;</p> <p>(VII) Other contents to be included as specified in these Articles of Association.</p>	<p>If the counting of votes is conducted at a general meeting, the result of the counting shall be recorded in the minutes of meeting.</p> <p>Minutes shall be kept in respect of all resolutions passed at a general meeting <del>and signed by directors present at the meeting</del>. The meeting minutes, together with the attendance register and proxy forms, shall be kept at the Company's domicile.</p> <p>The minutes shall state the following contents:</p> <p>(I) Time, venue and agenda of the meeting and name of the convener;</p> <p>(II) The name of the chairman of the meeting and the names of the directors, supervisors and senior management attending or present at the meeting;</p> <p>(III) The numbers of shareholders (including holders of domestic shares and overseas listed foreign shares (if any)) and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company for each shareholder;</p> <p>(IV) The process of review and discussion, summary of any speech and voting results of each proposal;</p> <p>(V) Shareholders' questions, opinions or suggestions and corresponding answers or explanations;</p> <p>(VI) Names of vote counters and scrutinizer of the voting;</p> <p>(VII) Other contents to be included as specified in these Articles of Association.</p>
Article 93	Shareholders may examine photocopies of the minutes of general meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes, the Company shall send such photocopies within seven days upon receipt of the payment for reasonable charges.	Shareholders may examine photocopies of the minutes of general meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes, the Company shall send such photocopies within seven days upon <u>verification of his identity and</u> receipt of the payment for reasonable charges.

Articles	Original Articles	Amended Articles
Article 97	<p>Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall have the right to vote at class meetings in respect of matters referred to in paragraphs (II) to (VIII) and (XI) to (XII) in Article 96, except that interested shareholders shall not vote at class meetings.</p> <p>The term “interested shareholders” in the preceding paragraph shall have the following meanings:</p> <p>(I) If the Company has made a tender offer to all shareholders in the same proportion or has bought back its own shares through open market transactions on a stock exchange in accordance with Article 31 hereof, the controlling shareholders as defined in Article 59 hereof shall be the “interested shareholders”;</p> <p>(II) If the Company has bought back its own shares by an agreement outside of a stock exchange in accordance with Article 32 hereof, holders of shares in relation to such agreement shall be the “interested shareholders”;</p> <p>(III) Under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest different from that of other shareholders of the same class shall be the “interested shareholders”.</p>	<p>Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall have the right to vote at class meetings in respect of matters referred to in paragraphs (II) to (VIII) and (XI) to (XII) in Article 96, except that interested shareholders shall not vote at class meetings.</p> <p>The term “interested shareholders” in the preceding paragraph shall have the following meanings:</p> <p>(I) If the Company has made a tender offer to all shareholders in the same proportion or has bought back its own shares through open market transactions on a stock exchange in accordance with Article <del>31</del><sup>32</sup> hereof, the controlling shareholders as defined in Article 59 hereof shall be the “interested shareholders”;</p> <p>(II) If the Company has bought back its own shares by an agreement outside of a stock exchange in accordance with Article 32 hereof, holders of shares in relation to such agreement shall be the “interested shareholders”;</p> <p>(III) Under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest different from that of other shareholders of the same class shall be the “interested shareholders”.</p>
Article 99	<p>When the Company is to hold a class meeting, it shall issue a written notice forty-five days prior to the meeting informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting. Shareholders who intend to attend the meeting shall, within twenty days prior to the day of the meeting, deliver their written replies regarding their attendance to the Company.</p> <p>If the number of the voting shares represented by the shareholders intending to attend the meeting is more than one half of the total number of voting shares of that class at the meeting, the Company may hold the class meeting. If not, the Company shall within five days inform the shareholders once again of the matters to be considered at the meeting and the date and venue of the meeting in the form of a public announcement. Upon notification by a public announcement, the Company may hold the class meeting.</p> <p>If there are any special requirements under the listing rules of the place(s) where the Company’s shares are listed, such requirements shall prevail.</p>	<p>When the Company is to hold a class meeting, it shall issue a written notice forty-five days prior to the meeting informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting. Shareholders who intend to attend the meeting shall, within twenty days prior to the day of the meeting, deliver their written replies regarding their attendance to the Company.</p> <p>If the number of the voting shares represented by the shareholders intending to attend the meeting is more than one half of the total number of voting shares of that class at the meeting, the Company may hold the class meeting. If not, the Company shall within five days inform the shareholders once again of the matters to be considered at the meeting and the date and venue of the meeting in the form of a public announcement. Upon notification by a public announcement, the Company may hold the class meeting.</p> <p>If there are any special requirements under the listing rules of the <del>place</del><sup>stock exchange(s) whereon which</sup> the Company’s shares are listed, such requirements shall prevail.</p>

Articles	Original Articles	Amended Articles
Article 101	<p>In addition to the holders of other classes of shares, holders of domestic shares and overseas listed foreign shares are deemed to be different classes of shareholders.</p> <p>The special procedures for voting in the class meetings shall not apply under the following circumstances:</p> <p>(I) Where the Company issues domestic shares and overseas-listed foreign shares, upon approval in the form of a special resolution by its shareholders at a general meeting, either separately or concurrently, once every twelve months and the number of each of the domestic shares and overseas listed foreign shares to be issued is not more than 20% of the same type of shares in issue;</p> <p>(II) Where those shares are part of the plan to issue domestic shares and overseas listed foreign shares at the incorporation of the Company and such plan is completed within 15 months from the date of approval by the China Securities Regulatory Commission or other competent securities regulatory authorities under the State Council.</p> <p>(III) Where with the approval by the securities regulatory authorities under the State Council, the shareholders convert their unlisted domestic shares and foreign shares into overseas listed foreign shares for listing and trading overseas.</p>	<p>In addition to the holders of other classes of shares, holders of domestic shares and overseas listed foreign shares are deemed to be different classes of shareholders.</p> <p>The special procedures for voting in the class meetings shall not apply under the following circumstances:</p> <p>(I) Where the Company issues domestic shares and overseas-listed foreign shares, upon approval in the form of a special resolution by its shareholders at a general meeting, either separately or concurrently, once every twelve months and the number of each of the domestic shares and overseas listed foreign shares to be issued is not more than 20% of the same type of shares in issue;</p> <p>(II) Where those shares are part of the plan to issue domestic shares and overseas listed foreign shares at the incorporation of the Company and such plan is completed within 15 months from the date of approval by the <del>China Securities Regulatory Commission</del> or <u>other competent securities regulatory and management authorities</u> under the State Council.</p> <p>(III) Where with the approval by the securities regulatory authorities under the State Council, the shareholders convert their unlisted domestic shares and foreign shares into overseas listed foreign shares for listing and trading overseas.</p>

Articles	Original Articles	Amended Articles
Article 103	<p>Directors shall be elected by the general meeting and serve a term of 3years for each session. A director may serve consecutive terms if re-elected upon the expiry of his term, unless it is otherwise stipulated by the relevant laws, regulations, these Articles of Association and listing rules of the place(s) where the Company's shares are listed.</p> <p>The general meeting shall not remove the directors from their duties without justifiable grounds. The Company may have positions for independent directors upon needs, who shall be nominated by the shareholder(s) holding more than 1% of the issued shares of the Company and elected or changed by the general meeting. The office term of an independent director is the same as a director and is entitled for re-election upon expiry of his term of office, while he shall serve no more than two consecutive terms.</p> <p>Subject to compliance with relevant laws and administrative regulations, a director can be removed by way of an ordinary resolution passed at a general meeting before the expiry of his term of office (while the claims of loss based on any contracts are not impacted).</p> <p>Subject to relevant laws and regulations and regulatory rules of the place where the shares of Company are listed, if the Board appoints a new director to fill the temporary vacancy, the term of office of such new director shall expire at the next general meeting of the Company and he can serve consecutive terms if re-elected; if the Board appoints a new director to increase the number of directors, the term of office of such new director shall expire at the next annual general meeting of the Company and he can serve consecutive terms if re-elected.</p> <p>Written notices concerning proposed nomination of director candidate and indication of the candidate's intention to accept the nomination shall be sent to the Company no later than seven days prior to the date of the general meeting. The seven-day notice period shall commence no earlier than the day immediately following the date of dispatch of the notice of the general meeting concerning the election of directors and shall end no later than the day falling seven days prior to the date of the general meeting.</p> <p>The Chairman of the Board shall be elected and removed by more than half of all of the directors. The term of office of the Chairman shall be three years and they are eligible for reelection upon expiry of their terms of office.</p> <p>Directors need not to hold the shares of the Company.</p>	<p>Directors shall be elected by the general meeting and serve a term of <del>3years</del>3 years for each session. A director may serve consecutive terms if re-elected upon the expiry of his term, unless it is otherwise stipulated by the relevant laws, regulations, these Articles of Association and <del>listing rules of the place(s) where the Company's shares are listed</del>the listing rules of the stock exchange(s) on which the Company's shares are listed.</p> <p><u>A director's term of service commences from the date he takes office, until the current term of service of the Board ends. A director may resign before expiry of his term of service. When a director resigns, he shall submit a written resignation notice to the Board. The Board will disclose the relevant information within 2 days.</u></p> <p><u>If the term of office of a director has expired but his/her successor has not been elected in time or the resignation of the director during his/her term of office will cause the number of member of the Board to fall below the statutory limit required by laws, such resigning director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations and these Articles of Association until a new Director is elected and takes office. The resignation report of the said director shall not become effective until the vacancy resulting from his resignation is filled up by a succeeding director.</u></p> <p><u>Except for the aforementioned circumstances, resignation of director shall be effective upon the delivery of the resignation notice to the Board.</u></p> <p><u>A Director shall clear all transitional procedures with the Board of Directors on resignation or expiry of term and shall fulfil his fiduciary obligations against the Company and shareholders. The obligations shall not cease after the expiry of term and remain effective within one year.</u></p> <p><u>If any director fails to attend in person or appoint other directors as his representative to attend meetings of the Board of Directors for two consecutive times, such director shall be deemed to have failed to perform his duties, and the Board of Directors may propose to replace such director at the shareholders' general meeting.</u></p> <p>The general meeting shall not remove the directors from their duties without justifiable grounds. The Company <del>may</del>shall have positions for independent directors <del>upon needs</del>, who shall be <del>nominated by the shareholder(s) holding more than 1% of the issued shares of the Company</del>and elected or changed <del>by</del>at the general meeting of shareholders. The office term of an independent director is the same as a director and is entitled for re-election upon expiry of his term of office; <del>while he shall serve no more than two consecutive terms.</del></p> <p>Subject to compliance with relevant laws and administrative regulations, a director can be removed by way of an ordinary resolution passed at a general meeting before the expiry of his term of office (while the claims of loss based on any contracts are not impacted).</p>

Articles	Original Articles	Amended Articles
	<p>No less than one-third of the Board members and no less than three Board members of the Company shall be independent non-executive directors; among whom, at least one independent non-executive director must have appropriate professional qualifications or accounting or related financial management expertise. Should the number of the independent non-executive directors fail to meet the number of the independent non-executive directors as required by these Articles of Association because the independent non-executive directors fail to satisfy the conditions of being independent or because it is inappropriate for the independent non-executive directors to perform their duties on the occurrence of some event(s), the Company shall appoint additional independent non-executive directors to meet such required number.</p> <p>At least one independent non-executive director of the Company shall ordinarily reside in Hong Kong.</p>	<p>Subject to relevant laws and regulations and regulatory rules of the place where the shares of Company are listed, if the Board appoints a new director to fill the temporary vacancy, the term of office of such new director shall expire at the next general meeting of the Company and he can serve consecutive terms if re-elected; if the Board appoints a new director to increase the number of directors, the term of office of such new director shall expire at the next annual general meeting of the Company and he can serve consecutive terms if re-elected.</p>
		<p>Written notices concerning proposed nomination of director candidate <del>and</del>, indication of the candidate's intention to accept the nomination <u>and relevant written materials of the candidate shall be sent to the Company no later than seven days prior to the date of the general meeting. The seven-day notice period shall commence no earlier than the day immediately following the date of dispatch of the notice of the general meeting concerning the election of directors and shall end no later than the day falling seven days prior to the date of the general meeting.</u></p>
		<p>The Chairman of the Board shall be elected and removed by more than half of all of the directors. The term of office of the Chairman shall be three years and they are eligible for reelection upon expiry of their terms of office.</p>
		<p>Directors need not <del>to</del> hold the shares of the Company.</p>
		<p>No less than one-third of the Board members and no less than three Board members of the Company shall be independent non-executive directors; among whom, at least one independent non-executive director must have appropriate professional qualifications or accounting or related financial management expertise. Should the number of the independent non-executive directors fail to meet the number of the independent non-executive directors as required by these Articles of Association because the independent non-executive directors fail to satisfy the conditions of being independent or because it is inappropriate for the independent non-executive directors to perform their duties on the occurrence of some event(s), the Company shall appoint additional independent non-executive directors to meet such required number.</p>
		<p>At least one independent non-executive director of the Company shall ordinarily reside in Hong Kong.</p>
		<p><u>For the rules of independent directors which are not stipulated in these Articles of Association, reference shall be made to relevant laws, regulations and relevant provisions of the listing rules of the stock exchange(s) on which the Company's shares are listed.</u></p>
		<p><u>No Director shall act on behalf of the Company or the Board without the authorization of these Articles of Association or the lawful authorization of the Board. In the event that a Director is acting on his/her behalf, which may be reasonably deemed to be acting on the behalf of the Company or the Board by a third party, such Director shall state his/her capacity and identity in advance.</u></p>
		<p><u>Any director who has left his office without authorization before his term of office expires and thereby caused the Company to incur loss shall be liable for compensation to the Company.</u></p>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 104	<p>The Board shall be accountable to the general meeting and exercise the following functions and powers:</p> <p>(I) To be responsible for convening general meetings and reporting its work to the general meetings;</p> <p>(II) To implement resolutions of the general meetings;</p> <p>(III) To decide on the Company’s business plans and investment plans;</p> <p>(IV) To formulate the annual financial budgets and final accounts of the Company;</p> <p>(V) To formulate the Company’s profit distribution plans and plans on making up losses;</p> <p>(VI) To formulate proposals for the Company to increase or decrease its registered capital and issue corporate bonds;</p> <p>(VII) to formulate plans for the Company’s merger, division, or dissolution;</p> <p>(VIII) to decide on the Company’s internal management structure;</p> <p>(IX) to appoint or remove the Company’s General Manager and to engage or remove the Company’s deputy general manager and other members of senior management including the chief financial officer, and to decide on their remuneration and payment method;</p> <p>(X) to formulate the Company’s basic management system;</p> <p>(XI) to formulate proposals for any amendment to the Company’s Articles of Association;</p> <p>(XII) to exercise any other functions and powers conferred upon by the Articles of Association or the Shareholders’ Meeting of the Company.</p> <p>Resolutions regarding Clause (VI), Clause (VII) and Clause (XI) above shall be passed by over two thirds of the total number of the Directors, and resolutions in relation to the rest of the circumstances above shall be passed by over half of the total number of the Directors.</p>	<p>The Board shall be accountable to the general meeting and exercise the following functions and powers:</p> <p>(I) To be responsible for convening general meetings and reporting its work to the general meetings;</p> <p>(II) To implement resolutions of the general meetings;</p> <p>(III) To decide on the Company’s business plans and investment plans;</p> <p>(IV) To formulate the annual financial budgets and final accounts of the Company;</p> <p>(V) To formulate the Company’s profit distribution plans and plans on making up losses;</p> <p>(VI) To formulate proposals for the Company to increase or decrease its registered capital and <u>issue corporate bonds, shares, warranties, other securities or listing proposals;</u></p> <p>(VII) to formulate plans for the Company’s <u>material asset acquisition and disposal, repurchasing the Company’s shares or the Company’s merger, division, <del>or</del> dissolution and change of corporate formation;</u></p> <p>(VIII) to decide on the Company’s internal management structure;</p> <p>(IX) to appoint or remove the Company’s General Manager and to engage or remove the Company’s deputy general manager and other members of senior management including the chief financial officer, and to decide on their remuneration and payment method;</p> <p>(X) to formulate the Company’s basic management system;</p> <p>(XI) to formulate proposals for any amendment to the Company’s Articles of Association;</p> <p>(XII) <u>to approve the matters in relation to investment, acquisition or disposal of assets, financing and connected transaction as required by the Listing Rules;</u></p> <p>(XIII) <u>to decide and/or deal with matters related to acquisition of shares of the Company in accordance to the Articles of Association;</u></p> <p>(XIV) <u>to decide other major matters of the Company except for the matters to be passed by resolution on the shareholders’ general meeting as required by the Company Law and these articles;</u></p>

Articles	Original Articles	Amended Articles
Article 105	<p>The Board shall establish the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee, and may establish other special committees, to advise and consult with the Board on major decisions.</p> <p>All of the special committees under the Board shall be accountable to the Board. All members of the Board Committees shall be comprised of directors, the Audit Committee may only comprise non-executive directors and must have at least three members, of whom the majority shall be independent non-executive directors. At least one member of the Audit Committee shall be an independent non-executive director with the proper qualification as required by the Listing Rules, or appropriate accounting or related financial management expertise. The chairman of the Audit Committee must be an independent non-executive director. The majority of the members of the Remuneration and Appraisal Committee shall be independent non-executive directors. The chairman of the Remuneration and Appraisal Committee must be an independent non-executive director. The chairman of the Nomination Committee must either be the Chairman of the Board or an independent non-executive director, and the majority of its members shall be independent non-executive directors. The Board may also set up additional specialized committees and adjust the existing committees if necessary. The Board shall separately formulate working rules for each specialized committees taking into account their scope of responsibilities and rules of procedures.</p>	<p>(XHXV) to exercise any other functions and powers conferred upon by laws, regulations, <u>Listing Rules</u>, the Articles of Association or the Shareholders' Meeting of the Company.</p> <p>Resolutions regarding <del>Clause</del><u>Clauses</u> (VI), <del>Clause</del> (VII) <del>and Clause</del>, (XI) and (XIII) above shall be passed by over two thirds of the total number of the Directors, and resolutions in relation to the rest of the circumstances above shall be passed by <del>over half of the total number of the Directors.</del> <u>more than one half of the total number of the Directors.</u></p> <p><u>Resolutions in respect of connected transactions of the Company made by the Board of Directors shall take effect only after being signed by independent non-executive Directors.</u></p> <p><u>The Board shall formulate the rules of procedure for the Board to ensure the Board to implement the resolutions approved at the general meeting, improve efficiency and make scientific decisions. The rules of procedure for the Board shall be prepared and approved by the Board.</u></p> <p>The Board shall establish the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee, and may establish other special committees, to advise and consult with the Board on major decisions.</p> <p>All of the special committees under the Board shall be accountable to the Board. All members of the Board Committees shall be comprised of directors, the Audit Committee may only comprise non-executive directors and must have at least three members, of whom the majority shall be independent non-executive directors. At least one member of the Audit Committee shall be an independent non-executive director with the proper qualification as required by the Listing Rules, or appropriate accounting or related financial management expertise. The chairman of the Audit Committee must be an independent non-executive director. The majority of the members of the Remuneration and Appraisal Committee shall be independent non-executive directors. The chairman of the Remuneration and Appraisal Committee must be an independent non-executive director. The chairman of the Nomination Committee must either be the Chairman of the Board or an independent non-executive director, and the majority of its members shall be independent non-executive directors. The Board may also set up additional specialized committees and adjust the existing committees if necessary. The Board shall separately formulate working rules for each specialized committees taking into account their scope of responsibilities and rules of procedures.</p> <p><u>The special committees shall not make any decision in the name of the Board. However, the committees may exercise decision-making power in respect of the authorised matters in accordance with a specific authorization given by the Board.</u></p>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 107	<p>The Chairman of the Board is entitled to the following powers:</p> <ul style="list-style-type: none"><li>(1) to preside over general meetings and to convene and preside over Board meetings;</li><li>(2) to check on the implementation of resolutions of the Board;</li><li>(3) to sign on securities issued by the Company;</li><li>(4) to exercise other duties and powers granted by the Board.</li></ul> <p>Where the Chairman of the Board is unable to exercise and perform the above functions, the director of the Board may under the authority given by the Chairman of the Board exercise and perform the same on his behalf.</p>	<p>The Chairman of the Board is entitled to the following powers:</p> <ul style="list-style-type: none"><li>(1) to preside over general meetings and to convene and preside over Board meetings;</li><li>(2) to check on the implementation of resolutions of the Board;</li><li>(3) to sign on securities issued by the Company;</li><li><u>(4) to sign important legally binding documents on behalf of the Company and perform the functions of the legal representative;</u></li><li><u>(5) to handle corporate affairs in compliance with legal requirements and in the interests of the Company in case of an event of force majeure or an emergency such as material natural disaster that precludes the convening of a board meeting on a timely basis, and provide post-event reports to the Board of the Company in time;</u></li><li><u>(6) to organize the formulation of regulations on the operation of the Board, and to coordinate the operation of the Board;</u></li><li><u>(7) to hear regular or non-regular performance reports of the Company’s senior management, and give opinions guiding the execution of Board resolutions;</u></li><li><u>(8) to nominate candidates for the general manager of the Company, secretary of the Board, members and chairman of special committees of the Board;</u></li><li><u>(49) to exercise other duties and powers granted by laws, regulations or the Articles of Association and the Board.</u></li></ul> <p>Where the Chairman of the Board is unable to exercise and perform the above functions, <del>the director of the Board may under the authority given by the Chairman of the Board exercise and perform the same on his behalf.</del> <u>these functions shall be carried out by one Director jointly nominated by more than one half of the Directors.</u></p>

Articles	Original Articles	Amended Articles
Article 108	<p>Meetings of the board of directors should be held at least four times every year and convened by the Chairman of the Board. Notice of the meeting should be served on all of the Directors by hand, post, fax or email fourteen days before the date of the meeting. Upon requisition by the shareholders representing ten percent or more of voting rights, onethird or more of the directors, or the general manager of the Company, an interim meeting of the Board may be convened. In case of convening of an interim meeting, the interim meeting may be held upon approval by the Chairman of the Board, not being subject to the requirement of meeting notice as set out in this Article, provided that reasonable notice shall be given to the participants of the meeting.</p> <p>Board meeting may be convened and resolutions may be adopted at the meeting by means of written communication (including serving the documents of the meeting by hand, post, fax and email), telephone conference (or with the help of similar communication equipment), video conference, provided that directors are able to fully express their opinions, and the resolution adopted at the meeting shall be signed by the directors in attendance. Where a Board meeting is convened in the aforesaid manner, all the directors in attendance shall be deemed to have attended the meeting in person.</p>	<p>Meetings of the board of Directors should be held at least four times every year and convened by the Chairman of the Board. Notice of the meeting should be served on all of the Directors <del>by hand, post, fax or email</del> fourteen days before the date of the meeting. Upon requisition by the shareholders representing ten percent or more of voting rights, <del>onethird</del> <u>one third</u> or more of the directors, <u>chairman, two or more of independent non-executive Directors, board of supervisors, or the general manager of the Company,</u> an <del>interim meeting of the Board may be convened;</del> <u>the chairman shall convene an interim meeting of the Board within five days upon receipt of the aforesaid requisition.</u> In case of convening of an interim meeting, <del>the interim meeting may be held upon approval by the Chairman of the Board,</del> not being subject to the requirement of meeting notice as set out in this Article, provided that reasonable notice shall be given to the participants of the meeting.</p> <p><u>Where an extraordinary meeting of the Board needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.</u></p> <p><u>The notice of Board meeting will be sent to all Directors by hand, post, fax, email.</u></p> <p><u>Notice of a meeting shall be deemed to be served to any Directors who attend the meeting without protesting against any lack of notice before or at its commencement.</u></p> <p><u>Board meeting may be convened and resolutions may be adopted at the meeting by means of written communication <del>(including serving the documents of the meeting by hand, post, fax and email);</del> telephone conference (or with the help of similar communication equipment), video conference, provided that directors are able to fully express their opinions, and the resolution adopted at the meeting shall be signed by the directors in attendance. Where a Board meeting is convened in the aforesaid manner, all the directors in attendance shall be deemed to have attended the meeting in person. For a Board meeting which is held by the aforementioned means, the notice of meeting shall set out the details of the resolutions of the meeting, and shall state the deadline date for voting. The Directors who participate in such meeting shall express their votes to the Company via fax by the deadline date for such voting as shall be stated in the notice of meeting, and the original copy of such voting decision, which shall be signed, shall be sent to the Board. Regular Board meetings shall not be convened in the form of circulation. If a shareholder or a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the related matter should not be dealt with in the form of circulation. Independent non-executive Directors who, and whose associates (as defined in Listing Rules), have no material interest in the transaction should be present at that Board meeting.</u></p> <p><u>For any important matter subject to decision by the board of directors, all of the Directors shall be given advance notice by the time required in these Articles of Association and provided with sufficient information, and the meeting must be conducted in strict compliance with the prescribed procedures. The Directors may demand that supplementary materials be provided. If 1/4 or more of the Directors or two or more of the independent non-executive Directors believe that there is insufficient information or that the arguments are inconclusive, they may jointly propose that the Board meeting be postponed or that some of the matters to be discussed at the Board meeting be discussed at a later time. In such circumstances the board of Directors shall accept the proposal.</u></p>

Articles	Original Articles	Amended Articles
Article 109	<p>The Board meeting may not be held unless not less than a half of the directors (including proxies) are present.</p> <p>Each director shall have one vote. Resolutions of the Board shall be required to be passed by more than one half of all the directors.</p> <p>When the number of votes cast for and against a resolution is the same, the Chairman of the Board shall have a casting vote.</p>	<p>The Board meeting may not be held unless <del>not less</del> <u>more than <del>one</del></u> half of the directors (including proxies) are present.</p> <p>Each director shall have one vote. <del>Resolutions of the Board shall be required to be passed by more than one half of all the directors.</del></p> <p>When the number of votes cast for and against a resolution is the same, the Chairman of the Board shall have a casting vote.</p>
Article 110	<p>The directors shall attend a Board meeting in person. If a director is unable to attend such meeting for any reasons, he/she may appoint another director in writing to attend such meeting on his/her behalf. The authorization letter shall contain the scope of authorization.</p> <p>The appointed director who attends the meeting shall exercise a director's duties within the scope determined by authorization letter. If a director fails to attend a Board meeting in person and fails to appoint a representative to attend the meeting, he/she shall be deemed to have waived his/her voting rights at the meeting.</p> <p>A director may not vote in respect of Board resolutions approving any contract or arrangement or any other proposals in which he/she or his/her close associates (as defined in the Listing Rules) has material interest, nor shall he/she vote on behalf of other directors, except for the exceptional circumstance permitted by note 1 as set out in Appendix III to the Listing Rules or the Hong Kong Stock Exchange. That Board meeting can be held if more than one half of the non-connected directors attend (the director shall not be taken into account in determining a quorum). Resolutions made by the Board meeting shall be passed by more than one half of the non-connected directors. If less than three non-connected directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.</p>	<p>The directors shall attend a Board meeting in person. If a director is unable to attend such meeting for any reasons, he/she may appoint another director in writing to attend such meeting on his/her behalf. The authorization letter shall contain the scope of authorization.</p> <p>The appointed director who attends the meeting shall exercise a director's duties within the scope <del>determined</del> <u>determined</u> by authorization letter. If a director fails to attend a Board meeting in person and fails to appoint a representative to attend the meeting, he/she shall be deemed to have waived his/her voting rights at the meeting.</p> <p>A director may not vote in respect of Board resolutions approving any contract or arrangement or any other proposals in which he/she or his/her close associates (as defined in the Listing Rules) has material interest, nor shall he/she vote on behalf of other directors, except for the exceptional circumstance permitted by note 1 as set out in Appendix <del>III</del> <u>3</u> to the Listing Rules or the Hong Kong Stock Exchange. That Board meeting can be held if more than one half of the non-connected directors attend (the director shall not be taken into account in determining a quorum). Resolutions made by the Board meeting shall be passed by more than one half of the non-connected directors. If less than three non-connected directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.</p>

Articles	Original Articles	Amended Articles
	<p>When the Board considers any transaction between the Company or any of its subsidiaries and the controlling shareholder of the Company or any associate of such controlling shareholder (excluding the Company and its subsidiaries), any director who is concurrently serving as a director and/or senior management of the controlling shareholder of the Company or any subsidiary of such controlling shareholder (excluding the Company and its subsidiaries) shall abstain from voting, and shall not be counted in the quorum present at such Board meeting.</p> <p>If no quorum is present at the Board meeting as a result of the aforesaid abstention, the relevant transaction shall be submitted for shareholders' consideration at a general meeting.</p> <p>"Controlling shareholder", "subsidiary" and "associate" referred to in this Article mean the definition in the Listing Rules. If a substantial shareholder (as defined in the Listing Rules) or a director has a conflict of interest in a matter to be considered by the Board, which the Board has determined to be material, the matter should not be dealt with by way of circulation of documents or by a committee under the Board (other than a committee specifically set up for such matter by a resolution passed at a Board meeting), but a physical meeting of the Board shall be held. Independent non-executive directors who, and whose associates (as defined in the Listing Rules), have no material interest in the transaction should be present at such Board meeting.</p>	<p>When the Board considers any transaction between the Company or any of its subsidiaries and the controlling shareholder of the Company or any associate of such controlling shareholder (excluding the Company and its subsidiaries), any director who is concurrently serving as a director and/or senior management of the controlling shareholder of the Company or any subsidiary of such controlling shareholder (excluding the Company and its subsidiaries) shall abstain from voting, and shall not be counted in the quorum present at such Board meeting.</p> <p>If no quorum is present at the Board meeting as a result of the aforesaid abstention, the relevant transaction shall be submitted for shareholders' consideration at a general meeting.</p> <p>"Controlling shareholder", "subsidiary" and "associate" referred to in these Articles of Association mean the definition in the Listing Rules. <del>If a substantial shareholder (as defined in the Listing Rules) or a director has a conflict of interest in a matter to be considered by the Board, which the Board has determined to be material, the matter should not be dealt with by way of circulation of documents or by a committee under the Board (other than a committee specifically set up for such matter by a resolution passed at a Board meeting), but a physical meeting of the Board shall be held. Independent non-executive directors who, and whose associates (as defined in the Listing Rules), have no material interest in the transaction should be present at such Board meeting.</del></p>
Article 111	<p>The Board shall keep minutes of resolutions on matters discussed at meetings. The minutes shall be signed by the directors present at the meeting and the person who recorded the minutes. The directors shall be liable for the resolutions of the Board. If a resolution of the Board violates laws, the requirements of administrative regulations or these Articles of Association resulting in material loss of the Company, the directors who voted for the resolution shall be directly liable to the Company; if it can be proved that a director expressly objected to the resolution when the resolution was voted on and the objections were recorded in the meeting minutes, such director shall be waived from such liability.</p>	<p>The Board shall keep minutes of resolutions on matters discussed <del>at meetings</del>. The minutes shall be signed by the directors present at the meeting and the person who recorded the minutes. The directors shall be liable for the resolutions of the Board. If a resolution of the Board violates laws, the requirements of administrative regulations or these Articles of Association resulting in material loss of the Company, the directors who voted for the resolution shall be directly liable to the Company; if it can be proved that a director expressly objected to the resolution when the resolution was voted on and the objections were recorded in the meeting minutes, such director shall be waived from such liability.</p>
Article 112	<p>If a director breaches the laws, administrative regulations, departmental regulations or these Articles of Association when carrying out his corporate duties and causes loss to the Company, he/she shall be held responsible for damages.</p>	<p>If a director breaches the laws, <del>administrative regulations, departmental regulations</del> or these Articles of Association when carrying out his corporate duties and causes loss to the Company, he/she shall be held responsible for damages.</p>
Article 122	<p>The general manager of the company may attend meetings of the Board. However, the general manager has no voting rights at the meetings unless he is also a director of the company.</p>	<p>The general manager of the company <del>may</del><u>can</u> attend meetings of the Board. However, the general manager has no voting rights at the meetings unless he is also a director of the company.</p>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 125	<p>The board of supervisors shall consists of 3 supervisors, one of whom shall be appointed as the chairman of the board of supervisors. The term of office of a supervisor shall be 3 years. A supervisor may serve consecutive terms if reelected upon the expiration of his term.</p> <p>The board of supervisors shall be composed of shareholder representative and appropriate proportion of employee representative, among which the proportion of employee representative shall be no less than one-third. The employee representative of the board of supervisors shall be democratically elected and removed by employees of the Company by ways of meetings of employee representative, meetings of employee and others.</p> <p>The shareholder representative supervisors shall be elected and dismissed by the general meeting, and the employee representative supervisors shall be democratically elected and removed by employees of the Company. The appointment and dismissal of the chairman of the board of supervisors shall be passed by more than two-thirds of its members. The chairman of the board of supervisors shall convene and preside over the meeting of the board of supervisors. Where the chairman of the board of supervisors is incapable of performing or fails to perform his duties, a supervisor elected by not less than half of the supervisors shall convene and preside over the meeting of the board of supervisors.</p> <p>When a supervisor’s term of service expires but a new supervisor is not yet appointed, or when a supervisor resigns during his term of service, leading to the number of members in the board of supervisors falling below the legally prescribed number, and before the newly appointed supervisor takes up his appointment, the original supervisor should still carry out his duties according to the law, administrative regulations and the Articles.</p>	<p>The board of supervisors shall consists of 3 supervisors, one of whom shall be appointed as the chairman of the board of supervisors. The term of office of a supervisor shall be 3 years. A supervisor may serve consecutive terms if reelected upon the expiration of his term.</p> <p>The board of supervisors shall be composed of shareholder representative and appropriate proportion of employee representative, among which the proportion of employee representative shall be no less than one-third. The employee representative of the board of supervisors shall be democratically elected and removed by employees of the Company by ways of meetings of employee representative, meetings of employee and others.</p> <p>The shareholder representative supervisors shall be elected and dismissed by the general meeting, and the employee representative supervisors shall be democratically elected and removed by employees of the Company. The appointment and dismissal of the chairman of the board of supervisors shall be passed by more than two-thirds of its members. The chairman of the board of supervisors shall convene and preside over the meeting of the board of supervisors. Where the chairman of the board of supervisors is incapable of performing or fails to perform his duties, a supervisor elected by not less than half of the supervisors shall convene and preside over the meeting of the board of supervisors.</p> <p><u>The written notices of the intention to nominate a candidate for election as supervisor and the acceptance of nomination by such potential candidate shall be given to the Company 7 days prior to the date of convening the shareholders’ general meeting (such 7-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which the election shall be conducted and no later than 7 days prior to the shareholders’ general meeting).</u></p> <p>When a supervisor’s term of service expires but a new supervisor is not yet appointed, or when a supervisor resigns during his term of service, leading to the number of members in the board of supervisors falling below the legally prescribed number, and before the newly appointed supervisor takes up his appointment, the original supervisor should still carry out his duties according to the law, administrative regulations and the Articles.</p>
Article 126	<p>Directors, general manager, the chief financial officer or other members of senior management of the Company shall not be appointed as Supervisors.</p>	<p>Directors, general manager, the chief financial officer or other members of senior management of the Company shall not be appointed as Supervisors.</p>

*Note: the amendment to Article 126 pertains to the Chinese version of the Articles only and does not affect the English version*

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 127	<p>The meeting of the board of supervisors shall be held at least once every six months, which shall be convened and presided over by the chairman of the board of supervisors. A supervisor may propose to convene an extraordinary meeting of the board of supervisors. Where the chairman of the board of supervisors is incapable of performing or fails to perform his duties, a supervisor elected by not less than half of the supervisors shall convene and preside over the meeting of the board of supervisors. A notice of the regular meeting of board of supervisors shall be given in writing ten days prior to the convening of such meeting. A notice of the extraordinary meeting of board of supervisors shall be given in writing 5 days prior to the convening of such meeting.</p>	<p>The meeting of the board of supervisors shall be held at least once every six months, which shall be convened and presided over by the chairman of the board of supervisors. A supervisor may propose to convene an extraordinary meeting of the board of supervisors. <del>Where the chairman of the board of supervisors is incapable of performing or fails to perform his duties, a supervisor elected by not less than half of the supervisors shall convene and preside over the meeting of the board of supervisors.</del> A notice of the regular meeting of board of supervisors shall be given in writing ten days prior to the convening of such meeting. A notice of the extraordinary meeting of board of supervisors shall be given in writing 5 days prior to the convening of such meeting.</p> <p><u>In case of emergency and an extraordinary meeting of the board of supervisors is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.</u></p> <p><u>The meeting of the board of supervisors shall be attended by more than two-thirds of the supervisors.</u></p>
Article 128	<p>The board of supervisors shall be accountable to the general meeting and exercise the following functions and powers according to laws:</p> <ul style="list-style-type: none"> <li>(I) to review the Company’s financial affairs;</li> <li>(II) to supervise the work of the directors, general manager and other senior management officers of the company who have violated laws, administrative regulations or these Articles of Association;</li> <li>(III) to demand rectification made by a directors, general manager or any other senior management officers of the company should their acts be deemed against the Company’s interests;</li> <li>(IV) to verify the financial information such as the financial reports, business reports and profit distribution plans and others to be submitted by the Board to the general meetings and, should any queries arise, to entrust, in the name of the Company, certified public accountants and practicing auditors to conduct a review thereof;</li> <li>(V) to propose to convene an extraordinary general meeting and to convene and preside over general meetings when the Board fails to perform such duties of convening and presiding over general meetings as required by the Company Law;</li> </ul>	<p>The board of supervisors shall be accountable to the general meeting and exercise the following functions and powers according to laws:</p> <ul style="list-style-type: none"> <li>(I) to review the Company’s financial affairs;</li> <li>(II) to supervise the work of the directors, general manager and other senior management officers of the company who have violated laws, administrative regulations or these Articles of Association;</li> <li>(III) to demand rectification made by a directors, general manager or any other senior management officers of the company should their acts be deemed against the Company’s interests;</li> <li>(IV) to verify the financial information such as the financial reports, business reports and profit distribution plans and others to be submitted by the Board to the general meetings and, should any queries arise, to entrust, in the name of the Company, certified public accountants and practicing auditors to conduct a review thereof;</li> <li>(V) to propose to convene an extraordinary general meeting and to convene and preside over general meetings when the Board fails to perform such duties of convening and presiding over general meetings as required by the Company Law;</li> </ul>

Articles

Original Articles

- (VI) to represent the Company in negotiating with or in bringing legal action against the directors and senior management officers in accordance with the Article 151 of the Company Law;
- (VII) other functions and powers designated by shareholders at general meetings.

A supervisor can attend the board meetings.

The board of supervisors will set out working rules for the board of supervisors and clearly specify meeting method and voting procedure of the board, in order to ensure the working efficiency and scientific decision-making. The working rules of the board of supervisors stipulates the convening and voting procedures of the meeting of the board of supervisors. Resolutions at the meeting of the board of supervisors shall be passed by more than two-thirds of the supervisors' votes. The working rules of the board of supervisors shall be drafted by the board of supervisors and approved by the general meeting.

The discussed issues shall be recorded in the minutes of the meeting of the board of supervisors. Supervisors attending the meeting shall sign on the minutes of meetings. Supervisors are entitled to request that an explanation of their comments made at the meetings be noted in the minutes. Minutes of meeting of the board of supervisors shall be maintained as company files for at least ten years.

A notice of the regular meeting of board of supervisors to all supervisors shall be given in writing ten days prior to the convening of such meeting. A notice of the extraordinary meeting of board of supervisors to all supervisors shall be given in writing 5 days prior to the convening of such meeting. A notice to a board of supervisors meeting shall include the following contents:

- (I) date, venue, and duration of the meeting;
- (II) causes and issues of discussion;
- (III) date of issuance of notice.

Amended Articles

(VI) to submit proposals to the shareholders' general meeting;

(VII) to propose convening of an extraordinary board meeting;

(VIII) to represent the Company in negotiating with or in bringing legal action against the directors and senior management officers in accordance with the Article 151 of the Company Law;

(VIII) to exercise other functions and powers as specified in the laws, regulations, and the Articles of Association, and as designated by shareholders at general meetings.

A supervisor can attend the board meetings.

The board of supervisors will set out working rules for the board of supervisors and clearly specify meeting method and voting procedure of the board, in order to ensure the working efficiency and scientific decision-making. The working rules of the board of supervisors stipulates the convening and voting procedures of the meeting of the board of supervisors. Resolutions at the meeting of the board of supervisors shall be passed by more than two-thirds of the supervisors' votes. The working rules of the board of supervisors shall be drafted and approved by the board of supervisors and approved by the general meeting.

The discussed issues shall be recorded in the minutes of the meeting of the board of supervisors. Supervisors attending the meeting shall sign on the minutes of meetings. Supervisors are entitled to request that an explanation of their comments made at the meetings be noted in the minutes. Minutes of meeting of the board of supervisors shall be maintained as company files for at least ten years.

~~A notice of the regular meeting of board of supervisors to all supervisors shall be given in writing ten days prior to the convening of such meeting. A notice of the extraordinary meeting of board of supervisors to all supervisors shall be given in writing 5 days prior to the convening of such meeting. A notice to a board of supervisors meeting shall include the following contents:~~

- (I) date, venue, and duration of the meeting;
- (II) causes and issues of discussion;
- (III) date of issuance of notice.

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 131	<p>A person may not serve as a director, supervisor, general manager or other senior management of the Company if any of the following occasions occur:</p> <p>(I) A person without capacity or with restricted capacity for civil acts;</p> <p>(II) A person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order shall be penalized because of committing such offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed upon the completion of implementation of such punishment or deprivation;</p> <p>(III) A person who is a former director, factory manager or general manager of a company or enterprise which has undergone bankruptcy due to poor operation and management, and he is personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) A person who is a former legal representative of a company or enterprise which its business license revoked due to a violation of the law and who incurred personal liability, where less than 3 years has elapsed upon the revocation of the business license;</p> <p>(V) A person who bears a relatively large amount of debts due and outstanding;</p> <p>(VI) A person who is under criminal investigation or prosecution by a judicial organization for the violation of the criminal law where said investigation or prosecution is not yet concluded;</p> <p>(VII) Anyone who may not serve as a leader of an enterprise pursuant to the provisions of the laws and administrative regulations;</p> <p>(VIII) Anyone who is not a natural person;</p> <p>(IX) Anyone judged by the competent authorities to be in violation of the provisions of the relevant securities laws, has been involved in fraud or dishonest acts where less than 5 years has elapsed since the date on which the judgment was made.</p>	<p>A person may not serve as a director, supervisor, general manager or other senior management of the Company if any of the following occasions occur:</p> <p>(I) A person without capacity or with restricted capacity for civil acts;</p> <p>(II) A person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order shall be penalized because of committing such offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed upon the completion of implementation of such punishment or deprivation;</p> <p>(III) A person who is a former director, factory manager or general manager of a company or enterprise which has undergone bankruptcy due to poor operation and management, and he is personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) A person who is a former legal representative of a company or enterprise which its business license revoked due to a violation of the law and who incurred personal liability, where less than 3 years has elapsed upon the revocation of the business license;</p> <p>(V) A person who bears a relatively large amount of debts due and outstanding;</p> <p>(VI) A person who is under criminal investigation or prosecution by a judicial organization for the violation of the criminal law where said investigation or prosecution is not yet concluded;</p> <p>(VII) Anyone who may not serve as a leader of an enterprise pursuant to the provisions of the laws and administrative regulations;</p> <p>(VIII) Anyone who is not a natural person;</p> <p>(IX) Anyone judged by the competent authorities to be in violation of the provisions of the relevant securities laws, has been involved in fraud or dishonest acts where less than 5 years has elapsed since the date on which the judgment was made;</p> <p><u>(X) Other persons stipulated in the relevant laws and regulations of the place where the Company's shares are listed.</u></p>

Articles	Original Articles	Amended Articles
Article 133	<p>In addition to the obligations imposed by laws, administrative regulations or listing rules of the stock exchange(s) in the place(s) where the shares of the Company are listed, the Company's directors, supervisors, general manager and other senior management owe a duty to each Shareholder, in the exercise of the functions and powers conferred upon them by the Company:</p> <p>(I) not cause the Company to exceed the business scope as stipulated in its business license;</p> <p>(II) act honestly in the best interests of the Company;</p> <p>(III) not expropriate the Company's property in any form, including (but not limited to) such opportunities advantageous to the Company;</p> <p>(IV) not deprive the shareholders of their individual rights or interests, including (but not limited to) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to general meeting for approval in accordance with these Articles of Association.</p>	<p>In addition to the obligations imposed by laws, administrative regulations or listing rules of the stock exchange(s) in the place(s) where the shares of the Company are listed, the Company's directors, supervisors, general manager and other senior management owe a duty to each Shareholder, in the exercise of the functions and powers conferred upon them by the Company:</p> <p>(I) not cause the Company to exceed the business scope as stipulated in its business license;</p> <p>(II) act honestly in the best interests of the Company;</p> <p>(III) not expropriate the Company's property in any form, including (but not limited to) such opportunities advantageous to the Company;</p> <p>(IV) not deprive the shareholders of their individual rights or interests, including (but not limited to) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to general meeting for approval in accordance with these Articles of Association.</p> <p><i>Note: the amendment to Article 133 pertains to a typographical error in the Chinese version of the Articles and does not affect the English version</i></p>
Article 135	<p>The Company's directors, supervisors, general manager and other senior management must, in the exercise of their functions and powers, abide by the principles of good faith and shall not place themselves in a position where their personal interests conflict with their obligations. This principle shall include (but not limited to) the performance of the following obligations:</p> <p>(I) to act honestly in the best interests of the Company;</p> <p>(II) to exercise functions and powers within the scope of their functions and powers and may not go beyond the scope of such powers;</p> <p>(III) to personally exercise the discretion vested in him, not to allow himself to be manipulated by another person and, may not to delegate the exercise of his discretion to another party unless permitted by laws and administrative regulations or with the informed consent of the general meeting;</p> <p>(IV) to treat shareholders of the same class equally and to treat Shareholders of different classes fairly;</p> <p>(V) not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in these Articles of Association or with the informed consent of the general meeting;</p>	<p>The Company's directors, supervisors, general manager and other senior management must, in the exercise of their functions and powers, abide by the principles of good faith and shall not place themselves in a position where their personal interests conflict with their obligations. This principle shall include (but not limited to) the performance of the following obligations:</p> <p>(I) to act honestly in the best interests of the Company;</p> <p>(II) to exercise functions and powers within the scope of their functions and powers and may not go beyond the scope of such powers;</p> <p>(III) to personally exercise the discretion vested in him, not to allow himself to be manipulated by another person and, may not to delegate the exercise of his discretion to another party unless permitted by laws and administrative regulations or with the informed consent of the general meeting;</p> <p>(IV) to treat shareholders of the same class equally and to treat Shareholders of different classes fairly;</p> <p>(V) not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in these Articles of Association or with the informed consent of the general meeting;</p>

Articles	Original Articles	Amended Articles
	(VI) not to use the Company property for his own benefit in any way without the informed consent of the general meeting;	(VI) not to use the Company property for his own benefit in any way without the informed consent of the general meeting;
	(VII) not to exploit his position to accept bribes or other illegal income, nor misappropriate the Company's funds or expropriate the Company's property by any means, including (but not limited to) opportunities advantageous to the Company;	(VII) not to exploit his position to accept bribes or other illegal income, nor misappropriate the Company's funds or expropriate the Company's property by any means, including (but not limited to) opportunities advantageous to the Company;
	(VIII) not to accept commissions in connection with Company's transactions without the informed consent of the general meeting;	(VIII) not to accept commissions in connection with Company's transactions without the informed consent of the general meeting;
	(IX) to abide by these Articles of Association, perform his duties faithfully, and protect the interests of the Company and not to exploit his position and power in the Company to advance his own private interests;	(IX) to abide by these Articles of Association, perform his duties faithfully, and protect the interests of the Company and not to exploit his position and power in the Company to advance his own private interests;
	(X) not to compete with the Company in any manner without the informed consent of the general meeting;	(X) not to compete with the Company in any manner without the informed consent of the general meeting;
	(XI) not to misappropriate the funds of the Company or make loans to others out of the funds of the Company, not to deposit the assets of the Company into accounts under his name or any other name, and not to use assets of the Company as security for debts to shareholders of the Company or other individuals;	(XI) not to misappropriate the funds of the Company or make loans to others out of the funds of the Company, not to deposit the assets of the Company into accounts under his name or any other name, and not to use assets of the Company as security for debts to shareholders of the Company or other individuals;
	(XII) not to disclose such confidential information which was related to the Company and was acquired by him or her during his or her office without the informed consent of the general meeting, and not to use such information except for the purposes of the interests of the Company; however, such information may be disclosed to the court or other government authorities under any of the following circumstances:	(XII) not to disclose such confidential information which was related to the Company and was acquired by him or her during his or her office without the informed consent of the general meeting, and not to use such information except for the purposes of the interests of the Company; however, such information may be disclosed to the court or other government authorities under any of the following circumstances:
	<ol style="list-style-type: none"> <li>1. as prescribed by laws;</li> <li>2. it is subject to the requirement of the public interest; or</li> <li>3. it is subject to the requirement of the interests of such directors, supervisors, general manager and other senior management of the Company.</li> </ol>	<ol style="list-style-type: none"> <li>1. as prescribed by laws;</li> <li>2. it is subject to the requirement of the public interest; or</li> <li>3. it is subject to the requirement of the interests of such directors, supervisors, general manager and other senior management of the Company.</li> </ol>
		<p><u>Any gain arising from the breach of this Article by the personnel mentioned in this Article shall belong to the Company. Such personnel shall be liable for compensation for any loss of the Company arising therefrom.</u></p>

Articles	Original Articles	Amended Articles
Article 142	<p>The Company may not directly or indirectly provide a loan or loan security for a director, supervisor, general manager and other senior management of the Company and of the Company's parent company, or Connected Persons of the foregoing persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <ol style="list-style-type: none"> <li data-bbox="328 573 847 651">(1) the Company provides a loan to its subsidiary or the Company provides a loan security for its subsidiary;</li> <li data-bbox="328 689 847 969">(2) the Company provides a loan, loan security or other funds to a director, supervisor, general manager and other senior management of the Company pursuant to an appointment contract approved by the general meeting, so as to enable such director, supervisor, general manager and other senior management of the Company to pay the expenses incurred for the purposes of the Company or for performing his/ her duties of the Company; and</li> <li data-bbox="328 1008 847 1256">(3) In the event that the normal business scope of the Company includes provision of loans and loan security, the Company can provide loans and loan security to a relevant director, supervisor, general manager and other senior management of the Company or to a Connected Person thereof, and provided that the conditions for the provision of loans and loan security shall be normal business conditions.</li> </ol>	<p>The Company may not directly or indirectly provide a loan or loan security for a director, supervisor, general manager and other senior management of the Company <del>and of the Company's parent company</del> <u>or its controlling shareholders</u>, or Connected Persons of the foregoing persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <ol style="list-style-type: none"> <li data-bbox="876 600 1410 678">(1) the Company provides a loan to its subsidiary or the Company provides a loan security for its subsidiary;</li> <li data-bbox="876 716 1410 996">(2) the Company provides a loan, loan security or other funds to a director, supervisor, general manager and other senior management of the Company pursuant to an appointment contract approved by the general meeting, so as to enable such director, supervisor, general manager and other senior management of the Company to pay the expenses incurred for the purposes of the Company or for performing his/ her duties of the Company; and</li> <li data-bbox="876 1034 1410 1368">(3) In the event that the normal business scope of the Company includes provision of loans and loan security, the Company can provide loans and loan security to a relevant director, supervisor, general manager and other senior management of the Company or to a Connected Person thereof <u>(in the event that the relevant government authorities regulated and required otherwise, such regulations and requirements shall be complied with)</u>, and provided that the conditions for the provision of loans and loan security shall be normal business conditions.</li> </ol>
Article 144	<p>As for such loan guarantee provided by the Company in breach of paragraph 1 of Article 142, no enforcement shall be imposed upon the Company, except for the following conditions:</p> <ol style="list-style-type: none"> <li data-bbox="328 1552 847 1693">(1) when the loan is provided to a Connected Person of a director, supervisor, general manager and other senior management of the Company or its parent company, the loan provider is not aware of the circumstance;</li> <li data-bbox="328 1731 847 1805">(2) the collateral provided by the Company has been lawfully sold by the loan provider to a bona fide purchaser.</li> </ol>	<p>As for such loan guarantee provided by the Company in breach of paragraph 1 of Article 142, no enforcement shall be imposed upon the Company, except for the following conditions:</p> <ol style="list-style-type: none"> <li data-bbox="876 1552 1410 1693">(1) when the loan is provided to a Connected Person of a director, supervisor, general manager and other senior management of the Company or its <del>parent company</del> <u>controlling shareholders</u>, the loan provider is not aware of the circumstance;</li> <li data-bbox="876 1731 1410 1805">(2) the collateral provided by the Company has been lawfully sold by the loan provider to a bona fide purchaser.</li> </ol>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 147	<p>The Company shall enter into a written contract with each director, supervisor and member of senior management containing at least the following:</p> <ol style="list-style-type: none"> <li>(1) an undertaking made by such director, supervisor and member of senior management to the Company that he will comply with the Company Law, the Special Regulations, the Articles of Association and the Codes on Takeovers and Mergers and Share Repurchases published by the Securities and Futures Commission of Hong Kong as amended from time to time, and an agreement that the Company shall enjoy the remedies provided in these Articles of Association and that neither the contract nor his office may be transferred;</li> <li>(2) an undertaking made by such director, supervisor and member of senior management to the Company that he will comply with and perform his obligations to shareholders under these Articles of Association; and</li> <li>(3) an arbitration cause provided in Article 190.</li> </ol>	<p>The Company shall enter into a written contract with each director, supervisor and member of senior management containing at least the following:</p> <ol style="list-style-type: none"> <li>(1) an undertaking made by such director, supervisor and member of senior management to the Company that he will comply with the Company Law, the Special Regulations, the Articles of Association and the Codes on Takeovers and Mergers and Share Repurchases published by the Securities and Futures Commission of Hong Kong as amended from time to time as well as other rules of the <u>Hong Kong Stock Exchange</u>, and an agreement that the Company shall enjoy the remedies provided in these Articles of Association and that neither the contract nor his office may be transferred;</li> <li>(2) an undertaking made by such director, supervisor and member of senior management to the Company that he will comply with and perform his obligations to shareholders under these Articles of Association; and</li> <li>(3) an arbitration cause provided in Article 190.</li> </ol>
Article 148	<p>With the prior approval of the general meeting, the Company shall enter into a written contract with a director or supervisor with respect to his emoluments. The aforementioned emoluments may include:</p> <ol style="list-style-type: none"> <li>(1) emoluments with respect to his service as a director or supervisor of the Company;</li> <li>(2) emoluments with respect to his service as a director or supervisor of any subsidiary/ subsidiaries of the Company;</li> <li>(3) emoluments with respect to the provision of other services in connection with the management of the Company and any of its subsidiaries;</li> <li>(4) any payment as compensation for, or in connection with loss of office or retirement from office of such director or supervisor.</li> </ol> <p>No proceedings may be brought by a director or supervisor against the Company for any benefit which otherwise would have been received by him by virtue of any aforementioned matters except pursuant to any contract described above.</p>	<p>With the prior approval of the general meeting, the Company shall enter into a written contract with a director <del>or</del> <u>supervisor or senior management</u> with respect to his emoluments. The aforementioned emoluments may include:</p> <ol style="list-style-type: none"> <li>(1) emoluments with respect to his service as a director <del>or</del> <u>supervisor or senior management</u> of the Company;</li> <li>(2) emoluments with respect to his service as a director <del>or</del> <u>supervisor or senior management</u> of any subsidiary/ subsidiaries of the Company;</li> <li>(3) emoluments with respect to the provision of other services in connection with the management of the Company and any of its subsidiaries;</li> <li>(4) any payment as compensation for, or in connection with loss of office or retirement from office of such director or supervisor.</li> </ol> <p>No proceedings may be brought by a director or supervisor against the Company for any benefit which otherwise would have been received by him by virtue of any aforementioned matters except pursuant to any contract described above.</p>

Articles	Original Articles	Amended Articles
Article 149	<p>The contract regarding emoluments entered into by and between the Company and its directors and supervisors may provide that in the event of a takeover of the Company, the Company’s directors and supervisors shall, subject to the prior approval of the general meeting, have the right to receive compensation or other payment for loss of their office or for their retirement. For the purposes of this paragraph, the term “a takeover of the Company” shall refer to any of the following occasions:</p> <ol style="list-style-type: none"> <li data-bbox="328 607 847 658">(1) anyone makes a tender offer to all the shareholders;</li> <li data-bbox="328 689 847 790">(2) anyone making a tender offer aims at that the offer or becomes a controlling shareholder which has the same definition as that provided in Article 59 hereof.</li> </ol> <p>If the relevant director or supervisor fails to comply with this Article, any fund received by him shall belong to those persons that have sold their shares as a result of their acceptance of foregoing offer, and the expenses incurred from the distribution of such fund on a pro rata basis shall be borne by the relevant director and supervisor and may not be paid out of such fund.</p>	<p>The contract regarding emoluments entered into by and between the Company and its directors and supervisors may provide that in the event of a takeover of the Company, the Company’s directors and supervisors shall, subject to the prior approval of the general meeting, have the right to receive compensation or other payment for loss of their office or for their retirement. For the purposes of this paragraph, the term “a takeover of the Company” shall refer to any of the following occasions:</p> <ol style="list-style-type: none"> <li data-bbox="876 607 1410 658">(1) anyone makes a tender offer to all the shareholders;</li> <li data-bbox="876 689 1410 790">(2) anyone making a tender offer aims at that the offer or becomes a controlling shareholder which has the same definition as that provided in Article 59 hereof.</li> </ol> <p>If the relevant director or supervisor fails to comply with this Article, any fund received by him shall belong to those persons that have sold their shares as a result of their acceptance of foregoing offer, and the expenses incurred from the distribution of such fund on a pro rata basis shall be borne by the relevant director and supervisor and may not be paid out of such fund.</p> <p><u>The company may establish the necessary liability insurance system for directors, supervisors and senior management to reduce the risks that may be caused by the normal performance of duties of such personnel.</u></p>
Article 150	<p>The Company shall establish its own financial and accounting systems in accordance with the provisions of laws, administrative regulations and accounting standards of China formulated by the Ministry of Finance.</p>	<p>The Company shall establish its <del>own</del> financial and accounting <del>systems</del><u>system</u> in accordance with the <del>provisions of laws</del><u>law</u>, administrative regulations and <del>accounting standards of China formulated</del><u>the provisions stipulated</u> by the <del>Ministry of Finance</del><u>relevant authorities of the State Council</u>.</p>
Article 151	<p>The Company shall prepare financial reports at the end of each fiscal year, and such reports shall be examined and verified according to laws.</p>	<p><u>The Company shall adopt the Gregorian calendar year for its fiscal year, that is, the fiscal year shall be from 1 January to 31 December.</u></p> <p>The Company shall prepare financial reports at the end of each fiscal year, and such reports shall be examined and verified according to laws.</p>

Articles	Original Articles	Amended Articles
Article 153	<p>The financial reports of the Company shall be made available for shareholders' inspection at the Company 20 days prior to an annual general meeting to be convened. Each shareholder of the Company shall have the right to obtain a copy of the financial reports mentioned in this Chapter.</p>	<p>The financial reports of the Company shall be made available for shareholders' inspection at the Company 20 days prior to an annual general meeting to be convened. Each shareholder of the Company shall have the right to obtain a copy of the financial reports mentioned in this Chapter.</p> <p><u>The financial report mentioned in the preceding paragraph shall comprise the directors' report, together with the balance sheet (including all other documents to be annexed as required by the People's Republic of China or other laws and administrative regulations) and the profit and loss statement or the statement of income and expense, or (subject to the relevant laws of the People's Republic of China) the summary financial report as approved by The Stock Exchange of Hong Kong Limited.</u></p>
Article 154	<p>The Company shall, at least 21 days before the date of convening the annual general meeting and within 3 months after the end of relevant financial year, deliver the aforementioned financial report to each holder of overseas listed foreign shares by postage-paid mail, or through other way allowed by the laws, rules, the listing rules of the stock exchange(s) of where company shares are listed (including the company website or the designated stock exchange's website where the company is listed or sent out through email). The address of each shareholder registered with the register of members of the Company shall prevail.</p>	<p>The Company shall, at least 21 days before the date of convening the annual general meeting and within <u>34</u> months after the end of relevant financial year, deliver the aforementioned financial report to each holder of overseas listed foreign shares by postage-paid mail, or through other way allowed by the laws, rules, the listing rules of the stock exchange(s) of where company shares are listed (including the company website or the designated stock exchange's website where the company is listed or sent out through email). The address of each shareholder registered with the register of members of the Company shall prevail.</p>
Article 157	<p>The Company shall publish two financial reports in each fiscal year, that is an interim financial report within 60 days upon the completion of the first six months of the fiscal year and an annual financial report within 90 days upon the completion of the fiscal year.</p>	<p>The Company shall publish two financial reports in each fiscal year, that is an interim financial report within <u>60 days 2 months</u> upon the completion of the first six months of the fiscal year and an annual financial report within <u>90 days 3 months</u> upon the completion of the fiscal year.</p>

Articles	Original Articles	Amended Articles
Article 159	<p>The after-tax profits of the Company shall be utilized in the following sequence:</p> <ol style="list-style-type: none"> <li>(1) make up for the losses;</li> <li>(2) allocate to the statutory common reserve;</li> <li>(3) allocate to the discretionary common reserve upon a resolution being made by the general meeting;</li> <li>(4) pay for the dividends of common shares. The Company shall not distribute dividends or distribute in the form of bonus or other ways prior to loss offset and statutory common reserve allocation.</li> </ol> <p>Any amount paid up prior to calls on any share may carry interest but shall not entitle the holders of the share to participate in a dividend subsequently declared in respect thereof such prepaid amount for said share(s).</p> <p>Subject to complying with the relevant PRC laws and regulations and the provisions of the Hong Kong Stock Exchange, the Company may exercise the right to forfeit unclaimed dividends, but such right may only be exercised six years or more after the date of dividends declaration</p> <p>In the event of exercising the right to issue warrants to holders, no new warrants shall be issued to replace the lost ones unless the Company confirms, without any reasonable doubts, that the original warrants have been destroyed.</p> <p>The right to sell the shares of a shareholder who cannot be contacted may not be exercised except in accordance with the following provisions: (1) during a period of twelve years, there have been at least three distribution of such dividends in respect of the shares in question and no dividend during that period has been claimed; and (2) upon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an announcement published in a newspaper and shall notify Hong Kong Stock Exchange of such intention.</p>	<p>The after-tax profits of the Company shall be utilized in the following sequence:</p> <ol style="list-style-type: none"> <li>(1) make up for the losses;</li> <li>(2) allocate to the statutory common reserve;</li> <li>(3) allocate to the discretionary common reserve upon a resolution being made by the general meeting;</li> <li>(4) pay for the dividends of common shares. The Company shall not distribute dividends or distribute in the form of bonus or other ways prior to loss offset and statutory common reserve allocation.</li> </ol> <p>Any amount paid up prior to calls on any share may carry interest but shall not entitle the holders of the share to participate in a dividend subsequently declared in respect thereof such prepaid amount for said share(s).</p> <p>Subject to complying with the relevant PRC laws and regulations and the provisions of the Hong Kong Stock Exchange, the Company may exercise the right to forfeit unclaimed dividends, <del>but provided that such right may only</del> <u>shall not be exercised six years or more until after the date of expiration of dividends declaration</u> <del>the applicable limitation period.</del></p> <p>In the event of exercising the right to issue warrants to holders, no new warrants shall be issued to replace the lost ones unless the Company confirms, without any reasonable doubts, that the original warrants have been destroyed.</p> <p><u>The Company has the right to sell, by means considered appropriate by the Board of Directors, the shares of a shareholder of the overseas-listed foreign shares who cannot be contacted may not be exercised except in accordance with this</u> <del>untraceable under the following provisions</del> <u>circumstances: (1) during a period of twelve years, there have been at least three distribution of such dividends in respect of the shares in question and no dividend during that period has been claimed; and (2) upon the expiry of the twelve-year period, the Company shall give a notice stating of its intention to sell the shares by way of an announcement published in a newspaper or more newspapers in the place where the Company's shares are listed and shall notify the Hong Kong Stock Exchange of such intention.</u> <del>intentions.</del></p>

Articles

Original Articles

Amended Articles

Article 160 Where a company distributes its after-tax profits of the current year, it shall allocate 10% of the profits as the Company’s statutory common reserve. The Company may make no more allocation should the accumulative balance of the Company’s statutory common reserve account for more than 50% of the Company’s registered capital.

Where a company distributes its after-tax profits of the current year, it shall allocate 10% of the profits as the Company’s statutory common reserve. The Company may make no more allocation should the accumulative balance of the Company’s statutory common reserve account for more than 50% of the Company’s registered capital.

Should the accumulative balance of the Company’s statutory common reserve be insufficient to make up for the losses of the Company of the previous year, the current year’s profits shall first be used for making up such losses before the statutory common reserve is allocated according to the provisions of the preceding paragraph.

Should the accumulative balance of the Company’s statutory common reserve be insufficient to make up for the losses of the Company of the previous year, the current year’s profits shall first be used for making up such losses before the statutory common reserve is allocated according to the provisions of the preceding paragraph.

After the Company has allocated the statutory common reserve from the after-tax profits, it may allocate a discretionary common reserve from the after-tax profits, upon a resolution being made by the general meeting.

After the Company has allocated the statutory common reserve from the after-tax profits, it may allocate a discretionary common reserve from the after-tax profits, upon a resolution being made by the general meeting.

After the Company has made up for the losses and has allocated statutory common reserve, it shall distribute the remaining profits to the shareholders based on their shareholding ratios, except for distribution made not based on the shareholding ratios as provided herein these Articles of Association.

After the Company has made up for the losses and has allocated statutory common reserve, it shall distribute the remaining profits to the shareholders based on their shareholding ratios, except for distribution made not based on the shareholding ratios as provided herein these Articles of Association.

Should the general meeting distribute the profits to the shareholders before the losses has been made up and the statutory common reserves has been allocated, in violation of the provisions of the preceding paragraph, the profits thus distributed in violation of such provisions must be returned to the Company.

Should the general meeting distribute the profits to the shareholders before the losses has been made up and the statutory common reserves has been allocated, in violation of the provisions of the preceding paragraph, the profits thus distributed in violation of such provisions must be returned to the Company.

No profit shall be distributed in respect of the shares of the Company being held by the Company.

No profit shall be distributed in respect of the shares of the Company being held by the Company.

The reserve fund of the Company can be applied for making up for losses of the Company, expansion of the Company’s production and operation or increasing the capital of the Company, but the capital reserve fund cannot be applied for making up for losses of the Company.

Where the statutory reserve fund is converted into capital, the balance of the reserve fund shall not fall below 25% of the Company’s registered capital prior to such conversion.

Articles	Original Articles	Amended Articles
Article 162	<p>The Company may adopt one of the following forms in distributing dividends:</p> <p>(1) cash; and</p> <p>(2) share;</p>	<p>The Company may adopt one of the following forms in distributing dividends:</p> <p>(1) cash; and</p> <p>(2) share;</p> <p><u>The cash dividend and other amount paid by the Company to the holders of domestic shares shall be paid in Renminbi. The cash dividend and other amounts paid by the Company to the holders of overseas-listed foreign shares shall be denominated and declared in Renminbi and paid in Hong Kong Dollars. The Hong Kong Dollars required for the payment of cash dividends and other amount by the Company to the holders of overseas-listed foreign shares shall be arranged in accordance with the provisions of the People's Republic of China in relation to foreign exchange administration.</u></p>
Article 163	<p>The Company shall appoint a receiving agent for holders of overseas listed foreign shares to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of overseas listed foreign shares. The receiving agent appointed by the Company shall meet the requirements of the laws of the place(s) of such listing, or the relevant provisions of the stock exchange(s) of such listing. The receiving agent appointed by the Company in respect of H Shares listed on the Hong Kong Stock Exchange shall be a trust company registered pursuant to the Trustee Ordinance of Hong Kong.</p> <p>The Company has the right to cease delivering such dividend warrants by post to holders of overseas-listed foreign shares, provided that such power shall not be exercised until and such dividend warrants have been so left uncashed on two consecutive occasions. However, such power may also be exercised by the Company should such warrant be undelivered and returned for the first attempt of delivery.</p> <p>In the event of exercising the right to issue warrants to holders, no new warrants shall be issued to replace the lost ones unless the Company confirms, without any reasonable doubts, that the original warrants have been destroyed.</p> <p>The Company has the right to sell the shares of a holder of the overseas listed foreign shares where such holder cannot be contacted in such manner deemed to be appropriate by the Board but the Company must observe the following conditions:</p> <p>(1) during a period of twelve years, there have been at least three distribution of such dividends in respect of the shares in question and no dividend during that period has been claimed;</p> <p>(2) upon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an announcement published in one or more newspaper in the place where the Company is listed and shall notify the stock exchange(s) of such listing of such shares of such intention.</p>	<p>The Company shall appoint a receiving agent for holders of overseas listed foreign shares <del>to collect</del>. <u>The receiving agent shall receive on behalf of the relevant such shareholders the any dividends distributed and or other funds amounts payable by the Company to them in respect of the overseas-listed foreign shares, and such payment shall be kept by the receiving agent on such shareholders' behalf for any payment to them.</u> The receiving agent appointed by the Company shall <del>meet the</del> <u>satisfy</u> requirements <del>of</del> <u>under</u> the laws of the <del>place(s) of such listing, or jurisdiction where the relevant provisions of</del> <u>Company's shares are listed or the rules of the relevant stock exchange(s) of such listing.</u> The receiving agent appointed by the Company in respect of H Shares listed on the Hong Kong Stock Exchange shall be a trust company registered pursuant to the Trustee Ordinance of Hong Kong.</p> <p>The Company has the right to cease delivering such dividend warrants by post to holders of overseas-listed foreign shares, provided that such power shall not be exercised until and such dividend warrants have been so left uncashed on two consecutive occasions. However, such power may also be exercised by the Company should such warrant be undelivered and returned for the first attempt of delivery. <del>In the event of exercising the right to issue warrants to holders, no new warrants shall be issued to replace the lost ones unless the Company confirms, without any reasonable doubts, that the original warrants have been destroyed.</del></p> <p><del>The Company has the right to sell the shares of a holder of the overseas listed foreign shares where such holder cannot be contacted in such manner deemed to be appropriate by the Board but the Company must observe the following conditions:</del></p> <p>(1) <del>during a period of twelve years, there have been at least three distribution of such dividends in respect of the shares in question and no dividend during that period has been claimed;</del></p> <p>(2) <del>upon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an announcement published in one or more newspaper in the place where the Company is listed and shall notify the stock exchange(s) of such listing of such shares of such intention.</del></p>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 170	<p>The appointment, dismissal or no re-appointment of an accounting firm by the Company shall be decided upon by the general meeting and reported to the CSRC for the filing and record.</p> <p>Where it is intended to pass a resolution at a general meeting to appoint an accounting firm which is not holding a currency position to fill any vacancy of the position of the accounting firm, or to re-appoint an accounting firm appointed by the Board to fill any vacancy of the position, or to dismiss an accounting firm before the expiry of its term of appointment, such matters shall be handled pursuant to the following provisions:</p> <ol style="list-style-type: none"> <li>(1) Before dispatch of the general meeting notice, the proposal on the appointment or dismissal is delivered to the accounting firm to be appointed or to leave its office or already retired in the relevant fiscal year. Leaving office shall include the dismissal, resignation and retirement for an accounting firm;</li> <li>(2) If the accounting firm to leave its office makes any statement in writing and requires the statement to be informed to shareholders by the Company, unless being too late for the receipt of such statement, the Company shall take the following measures: <ol style="list-style-type: none"> <li>1. Making instructions on the notice to the resolution that the leaving accounting firm has made such a statement;</li> <li>2. Copies of such a statement as the annex to the notice shall be sent to shareholders in such manner set forth in the Articles of Association.</li> </ol> </li> <li>(3) If the Company fails to deliver such statement made by the relevant accounting firm in accordance with the provisions in paragraph (2) of this article, the accounting firm concerned may require the statement to be read out at the general meeting and make further complaints.</li> <li>(4) The accounting firm to leave office is entitled to attend the following meetings: <ol style="list-style-type: none"> <li>1. the general meeting at which its term of office shall expire;</li> <li>2. the general meeting at which the corresponding vacancy caused by its dismissal shall be filled;</li> <li>3. the general meeting convened for the resignation that it takes initiative to render;</li> </ol> </li> </ol> <p>The accounting firm to leave office is entitled to receive all notices or other information related to the foregoing meetings, and to speak at the foregoing meetings regarding such matters related to it as the former accounting firm of the Company.</p>	<p>The appointment, dismissal or no re-appointment of an accounting firm by the Company shall be decided upon by the general meeting and reported to the <u>CSRC securities regulatory and management authorities under the State Council</u> for the filing and record.</p> <p>Where it is intended to pass a resolution at a general meeting to appoint an accounting firm which is not holding a currency position to fill any vacancy of the position of the accounting firm, or to re-appoint an accounting firm appointed by the Board to fill any vacancy of the position, or to dismiss an accounting firm before the expiry of its term of appointment, such matters shall be handled pursuant to the following provisions:</p> <ol style="list-style-type: none"> <li>(1) Before dispatch of the general meeting notice, the proposal on the appointment or dismissal is delivered to the accounting firm to be appointed or to leave its office or already retired in the relevant fiscal year. Leaving office shall include the dismissal, resignation and retirement for an accounting firm;</li> <li>(2) If the accounting firm to leave its office makes any statement in writing and requires the statement to be informed to shareholders by the Company, unless being too late for the receipt of such statement, the Company shall take the following measures: <ol style="list-style-type: none"> <li>1. Making instructions on the notice to the resolution that the leaving accounting firm has made such a statement;</li> <li>2. Copies of such a statement as the annex to the notice shall be sent to shareholders in such manner set forth in the Articles of Association.</li> </ol> </li> <li>(3) If the Company fails to deliver such statement made by the relevant accounting firm in accordance with the provisions in paragraph (2) of this article, the accounting firm concerned may require the statement to be read out at the general meeting and make further complaints.</li> <li>(4) The accounting firm to leave office is entitled to attend the following meetings: <ol style="list-style-type: none"> <li>1. the general meeting at which its term of office shall expire;</li> <li>2. the general meeting at which the corresponding vacancy caused by its dismissal shall be filled;</li> <li>3. the general meeting convened for the resignation that it takes initiative to render;</li> </ol> </li> </ol> <p>The accounting firm to leave office is entitled to receive all notices or other information related to the foregoing meetings, and to speak at the foregoing meetings regarding such matters related to it as the former accounting firm of the Company.</p>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 172	<p>The accounting firm may resign from its position by placing the resignation notice in writing at the legal address of the Company. Such notice shall take effect since the date on which it is placed at the legal address of the Company or a later date as specified in the notice. The notice shall include one of the following statements:</p> <p>(1) in its opinions that its resignation does not involve any statement that should be made to shareholders or creditors of the Company;</p> <p>(2) any other such occasions that shall be presented.</p> <p>Within 14 days upon the receipt of such notice in writing as referred to above, the Company shall deliver a copy of the notice to the competent authorities. Provided that the notice contains such statements as mentioned in item (2) above, the Company shall prepare and place copies of such statements at the Company for inspection by shareholders. The Company shall also deliver duplicates of such foregoing statements by postage prepaid mail to each holder of overseas-listed foreign shares at the recipient's address registered in the shareholders register.</p> <p>If the accounting firm's resignation notice contains any statement referred to in item (2) above, the accounting firm may request the Board to convene an extraordinary general meeting of shareholders to hear its explanations on the situation of its resignation.</p>	<p>The accounting firm may resign from its position by placing the resignation notice in writing at the <del>legal</del><u>registered</u> address of the Company. Such notice shall take effect since the date on which it is placed at the <del>legal</del><u>registered</u> address of the Company or a later date as specified in the notice. The notice shall include one of the following statements:</p> <p>(1) in its opinions that its resignation does not involve any statement that should be made to shareholders or creditors of the Company;</p> <p>(2) any other such occasions that shall be presented.</p> <p>Within 14 days upon the receipt of such notice in writing as referred to above, the Company shall deliver a copy of the notice to the competent authorities. Provided that the notice contains such statements as mentioned in item (2) above, the Company shall prepare and place copies of such statements at the Company for inspection by shareholders. The Company shall also deliver duplicates of such foregoing statements <del>by postage prepaid mail to each holder of overseas-listed foreign shares at the recipient's address registered in the shareholders register.</del><u>to every person entitled to obtain a copy of the Company's financial statements.</u></p> <p>If the accounting firm's resignation notice contains any statement referred to in item (2) above, the accounting firm may request the Board to convene an extraordinary general meeting of shareholders to hear its explanations on the situation of its resignation.</p>
Article 175	<p>As for the division of a company, the properties thereof shall be divided accordingly.</p> <p>As for a division, both parties to the division shall enter into an agreement of division with each other and prepare the balance sheets and checklists of properties. The companies involved shall notify creditors within ten days of the date of the Company's resolution on division, and shall publish a notice in a newspaper within 30 days.</p> <p>Debts owed by the Company prior to the division shall be assumed by the companies upon the division according to the agreement entered into.</p>	<p>As for the division of a company, the properties thereof shall be divided accordingly.</p> <p>As for a division, both parties to the division shall enter into an agreement of division with each other and prepare the balance sheets and checklists of properties. The companies involved shall notify creditors within ten days of the date of the Company's resolution on division, and shall publish a notice in a newspaper within 30 days.</p> <p><del>Debts owed by the Company prior to the division shall be assumed by the companies upon the division according to the agreement entered into.</del><u>Unless otherwise agreed in writing between the Company and its creditors in relation to the repayment of debts before the division, the surviving companies after the division shall jointly assume the indebtedness of the Company which has been incurred before such division.</u></p>

Articles	Original Articles	Amended Articles
Article 177	<p>The Company shall be dissolved and liquidated pursuant to laws should the Company be under any of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) The general meeting resolves to dissolve it;</li> <li>(2) It is necessary to be dissolved due to merger or division of the Company;</li> <li>(3) The Company is declared bankrupt according to laws for being unable to pay its due debts;</li> <li>(4) The Company’s business license is revoked or the Company is ordered to close down or to be dissolved due to its violation of laws or administrative regulations;</li> <li>(5) The operation term of the Company expires;</li> <li>(6) The occurrence of other dissolution circumstances as stipulated in these Articles of Association;</li> <li>(7) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people’s court to dissolve the Company pursuant to laws.</li> </ol>	<p>The Company shall be dissolved and liquidated pursuant to laws should the Company be under any of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) <u>The shareholders’ general meeting resolves to dissolve it; (2)by special resolution dissolves the Company;</u></li> <li>(2) It is necessary to be dissolved due to merger or division of the Company;</li> <li>(3) <u>The Company is declared bankrupt according to laws for being unable to pay its due debts;</u></li> <li>(4) <u>The Company’s business license is revoked or the Company is ordered to close down or to be dissolved due to its violation of laws or administrative regulations;</u></li> <li>(5) <u>The operation term of the Company expires;</u></li> <li><del>(6)</del> <u>The occurrence of other dissolution circumstances as stipulated in these Articles of Association;</u></li> <li><del>(7)</del> <u>In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people’s court to dissolve the Company pursuant to laws;</u></li> <li>(7) <u>The occurrence of other dissolution circumstances as stipulated in these Articles of Association.</u></li> </ol>

<b>Articles</b>	<b>Original Articles</b>	<b>Amended Articles</b>
Article 178	<p>Where the Company is dissolved due to the provisions set forth in items (1) and (5) above, the liquidation committee shall be established within 15 days and the personnel of the liquidation committee shall be determined by a Shareholders' general meeting by means of ordinary resolution. Where the liquidation committee is not set up within the stipulated period of time above, creditors may request the people's court to designate relevant personnel to form a liquidation committee and conduct the liquidation.</p> <p>In the event that the Company is dissolved in accordance with the provisions set forth in item (3) above, the people's court shall organize Shareholders, related agencies and professionals to form a liquidation committee to conduct the liquidation according to requirements of relevant laws.</p> <p>In the event that our Company is dissolved in accordance with the provisions set forth in item (4) above, the competent authority shall organize Shareholders, relevant agencies and professionals to establish a liquidation committee and conduct the liquidation.</p>	<p>Where the Company is dissolved <del>due pursuant to the provisions set forth in items (1), (2), (4), (6) and (5) above</del><sup>7</sup> of Article 177, the liquidation committee shall be established within 15 days and the personnel of the liquidation committee shall be determined by a Shareholders' general meeting by means of ordinary resolution. Where the liquidation committee is not set up within the stipulated period of time above, creditors may request the people's court to designate relevant personnel to form a liquidation committee and conduct the liquidation.</p> <p>In the event that the Company is dissolved <del>in accordance with the provisions set forth in item (3) above</del><sup>7</sup> pursuant to Clause (3) of Article 177, the people's court shall organize Shareholders, related agencies and professionals to form a liquidation committee to conduct the liquidation according to requirements of relevant laws. <del>In the event that our Company is dissolved in accordance with the provisions set forth in item (4) above, the competent authority shall organize Shareholders, relevant agencies and professionals to establish a liquidation committee and conduct the liquidation.</del></p>
Article 180	<p>The liquidation team shall, within ten days of its formation, notify the creditors, and shall, within sixty days, make a public announcement on newspaper. The liquidation team shall register the creditors' rights. Creditors shall, within thirty days of the receipt of the notice or within forty five days of the release of the public announcement in the case of failure to receive said notice, file their creditors' rights with the liquidation team.</p>	<p>The liquidation team shall, within ten days of its formation, notify the creditors, and shall, within sixty days, make a public announcement on newspaper. The liquidation team shall register the creditors' rights. Creditors shall, within thirty days of the receipt of the notice or within forty five days of the release of the public announcement in the case of failure to receive said notice, file their creditors' rights with the liquidation team.</p> <p><u>During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</u></p>
Article 182	<p>After the liquidation team has liquidated the properties of the Company and has prepared the balance sheets and checklists of properties, it shall prepare a plan of liquidation, and report it to the general meeting or relevant competent authority for confirmation.</p> <p>The remaining assets that result from paying off the liquidation expenses, wages of employees, social insurance premiums and statutory compensation, the outstanding taxes and the debts of the Company may be distributed according to the class and proportion of shares held by the shareholders.</p> <p>During the period of liquidation, the Company may not carry out any new business operation. Before the settlement of repayments as provided in the preceding article has been made, the Company's properties shall not be distributed to shareholders.</p>	<p>After the liquidation team has liquidated the properties of the Company and has prepared the balance sheets and checklists of properties, it shall prepare a plan of liquidation, and report it to the general meeting or relevant competent authority for confirmation.</p> <p><u>The remaining assets that result from paying off of the Company shall be submitted for liquidation in the following order: payment of liquidation expenses, wages of employees, social insurance premiums and statutory compensation, the outstanding taxes and the debts of the Company may be distributed according to the class and proportion of shares held by the shareholders.</u></p> <p>During the period of liquidation, the Company may not carry out any new business operation. Before the settlement of repayments as provided in the preceding article has been made, the Company's properties shall not be distributed to shareholders.</p>

Articles	Original Articles	Amended Articles
Article 184	Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report, a revenue and expenditure statement and financial accounts in respect of the liquidation period and, after verification thereof by a certified public accountant in China, such committee shall submit the same to the general meeting or relevant competent authority for confirmation. And within thirty days from the date of said confirmation made by the general meeting or the relevant competent authority, the liquidation team shall submit the foregoing documents to the company registration authority to apply for the company de-registration, and to announce that the Company is terminated.	Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report, a revenue and expenditure statement and financial accounts in respect of the liquidation period and, after verification thereof by a certified public accountant in China, such committee shall submit the same to the general meeting or <del>relevant competent authority</del> <u>the People's Court</u> for confirmation. And within thirty days from the date of said confirmation made by the general meeting or the <del>relevant competent authority</del> <u>People's Court</u> , the liquidation team shall submit the foregoing documents to the company registration authority to apply for the company de-registration, and to announce that the Company is terminated.
Article 185	The Company may amend these Articles of Association in accordance with the provisions of laws, administrative regulations and these Articles of Association.	The Company may amend these Articles of Association in accordance with the provisions of laws, <del>administrative</del> regulations and these Articles of Association.
Article 186	Amendment to the Articles of Association shall be required to be examined and approved by the competent authorities, and shall be submitted to the competent authorities for approval. Should the registration of the Company be involved, the change to such registration shall be handled according to laws.	<p data-bbox="876 831 1410 882"><u>The following procedures shall be followed when amending the Articles of Association:</u></p> <p data-bbox="876 898 1410 994"><u>(I) The Board of Directors shall first adopt a resolution for amendment to the Articles of Associations and prepare a proposal for amendment to the Articles of Associations;</u></p> <p data-bbox="876 1010 1410 1090"><u>(II) The Board of Directors shall convene a shareholders' general meeting for voting on such proposal thereat;</u></p> <p data-bbox="876 1106 1410 1158"><u>(III) The shareholders' general meeting shall approve such proposal by special resolution;</u></p> <p data-bbox="876 1173 1410 1249"><u>(IV) The Company shall submit the amended Articles of Association to the company registration authority for filing.</u></p> <p data-bbox="876 1265 1410 1411">Amendment to the Articles of Association shall be required to be examined and approved by the competent authorities, and shall be submitted to the competent authorities for approval. Should the registration of the Company be involved, the change to such registration shall be handled according to laws.</p>
Article 187	<p data-bbox="328 1449 847 1588">Notices, communications or other materials in writing of the Company, including but not limited to annual reports, interim reports, quarterly reports, notice of meetings, listing documents, shareholders' circulars, proxy forms and temporary announcements, may be served through means as follows:</p> <ol data-bbox="328 1603 847 1912" style="list-style-type: none"> <li data-bbox="328 1603 847 1635">(1) delivery by hand;</li> <li data-bbox="328 1650 847 1682">(2) by post;</li> <li data-bbox="328 1697 847 1729">(3) by fax or email;</li> <li data-bbox="328 1744 847 1843">(4) subject to the relevant provisions of laws, administrative regulations and Listing Rules, post at the Company's website or such website designated by the Hong Kong Stock Exchange;</li> <li data-bbox="328 1859 847 1912">(5) by public announcement in newspapers and other designated media;</li> </ol>	<p data-bbox="876 1449 1410 1588">Notices, communications or other materials in writing of the Company, including but not limited to annual reports, interim reports, quarterly reports, notice of meetings, listing documents, shareholders' circulars, proxy forms and temporary announcements, may be served through means as follows:</p> <ol data-bbox="876 1603 1410 1977" style="list-style-type: none"> <li data-bbox="876 1603 1410 1635">(1) delivery by hand;</li> <li data-bbox="876 1650 1410 1682">(2) by post;</li> <li data-bbox="876 1697 1410 1729">(3) by fax or email;</li> <li data-bbox="876 1744 1410 1912">(4) subject to the relevant provisions of laws, administrative regulations and <del>Listing Rules</del> <u>the listing rules of the stock exchange(s) of the jurisdiction where the Company's shares are listed</u>, post at the Company's website or such website designated by the Hong Kong Stock Exchange;</li> <li data-bbox="876 1928 1410 1977">(5) by public announcement in newspapers and other designated media;</li> </ol>

Articles	Original Articles	Amended Articles
	(6) other means as prescribed between the Company and the recipient or as confirmed means upon notice;	(6) other means as prescribed between the Company and the recipient or as confirmed means upon notice;
	(7) other means approved by the securities regulatory agency of the place(s) in which the shares of the Company are listed or as set out in these Articles of Association.	(7) other means approved by the securities regulatory agency of the place(s) in which the shares of the Company are listed or as set out in these Articles of Association.
	Where the Company issues a notice by public announcement, all relevant personnel shall be deemed to have received such notice once the public announcement has been made.	Where the Company issues a notice by public announcement, all relevant personnel shall be deemed to have received such notice once the public announcement has been made.
	Unless otherwise required by these Articles of Association, if the notices to the holders of overseas-listed foreign shares are issued by way of announcement, any ready-to-publish electronic copy of such notices shall be submitted through HKEx-EPS to the HK Stock Exchange for publication on its website on the same day in accordance with the Listing Rules. The announcement shall meanwhile be published on the Company's website. In addition, such notices shall be served on each of the holders of the overseas-listed foreign shares by hand or by prepaid mail to their addresses as shown in the register of shareholders.	<del>Unless otherwise required by these Articles of Association, if the notices to the holders of overseas-listed foreign shares are issued by way of announcement, any ready-to-publish electronic copy of such notices shall be submitted through HKEx-EPS to the HK Stock Exchange for publication on its website on the same day in accordance with the Listing Rules. The announcement shall meanwhile be published on the Company's website. In addition, such notices shall be served on each of the holders of the overseas-listed foreign shares by hand or by prepaid mail to their addresses as shown in the register of shareholders.</del>
	Unless the context otherwise requires, "announcement" referred to in these Articles of Association shall refer to if issued to domestic shareholders or within the PRC as required under relevant regulations and these Articles of Association, the announcement published in such Chinese newspapers as specified by the PRC laws and regulations or the securities regulatory agency under the State Council; and if issued to holders of H shares or in Hong Kong as required under the relevant provisions or these Articles of Association, the announcement being published in such Hong Kong newspapers as specified in relevant listing rules. All notices or other documents required under Chapter 13 of the Listing Rules to be sent by the Company to the Hong Kong Stock Exchange shall be in English language, or accompanied by a certified English translation.	Unless the context otherwise requires, "announcement" referred to in these Articles of Association shall refer to if issued to domestic shareholders or within the PRC as required under relevant regulations and these Articles of Association, the announcement published in such Chinese newspapers as specified by the PRC laws and regulations or the securities regulatory agency under the State Council; <del>and if issued to holders of H shares or in Hong Kong as required under the relevant provisions or these Articles of Association, the announcement being published in such Hong Kong newspapers as specified in relevant listing rules.</del> <u>All notices or other documents required under Chapter 13 if the notices to the holders of overseas-listed foreign shares are issued by way of announcement, any ready-to-publish electronic copy of such notices shall be submitted through HKEx-EPS to the HK Stock Exchange for publication on its website on the same day in accordance with the Listing Rules. For notices issued by the Company to the holders of overseas-listed foreign shares by way of announcement, the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the e-submission system of the Hong Kong Stock Exchange for immediate release on the website of the Hong Kong Stock Exchange in accordance with the local listing rules, or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the local listing rules. The announcement shall at the same time also be published on the Company's website. In addition, unless otherwise required in the Articles of Association, the notice shall be delivered to each of the registered addresses as set forth in the register of holders of overseas-listed foreign shares by personal delivery or prepaid mail. All notices or other documents required under Chapter 10 of the Listing Rules to be sent by the Company to the Hong Kong Stock Exchange shall be in English language, or accompanied by a certified English translation.</u>
	Notwithstanding the publication and notice manner of any notices, communications or other materials in writing otherwise required in these Articles of Association, under the premise of the Company's compliance with the listing rules of the place(s) in which the shares of the Company are listed, the Company can post the notices, communications and other materials in writing in the manner as set forth in item (4) of the first paragraph herein, in lieu of delivery of writing documents to every holder of the overseas-listed foreign shares by hand or postage prepaid mail.	

## Articles      Original Articles

## Amended Articles

Article 189	<p>If the notice is served by hand, the date of service is the date of acknowledgment of receipt by signature (or affixed seal) on the service return slip. If the notice is sent by post, the date of service is the fifth working day from the date of delivery at the post office. If the notice is made via facsimile, e-mail or website, the date of service is the date of transmission, which is based on the date shows on the fax report. If the notice is made by public announcement, the date of service is the date of the first publication of the public announcement, which will be published on newspapers and websites compliance with relevant requirements.</p> <p>Where the Company issues a notice by public announcement, all relevant personnel shall be deemed to have received such notice once the public announcement has been made. Where the Company issues notices to the holders of overseas-listed foreign shares in accordance with the Listing Rules, any ready-to-publish electronic copy of such notices shall be submitted through HKEx-EPS to the HK Stock Exchange for publication on its website.</p>	<p>Notwithstanding the publication and notice manner of any notices, communications or other materials in writing otherwise required in these Articles of Association, <del>under the premise of the Company's compliance with</del> <u>if the Company has obtained shareholders' prior written consent or deemed consent according to the relevant laws and regulations and the listing rules of the stock exchange of the place(s) in which where the Company's shares of the Company are listed, the Company can</u> post the notices, communications and other materials in writing <del>in</del> <u>by</u> electronic means, via its website or the <del>manner as set forth in item (4)</del> <u>website of the stock exchange of the first paragraph herein</u> place(s) where the Company's shares are listed, in lieu of delivery of writing documents to every holder of the overseas-listed foreign shares by hand or postage prepaid mail.</p> <p><u>Unless otherwise specified in these Articles of Association, the various means of sending notices specified in Article 187 shall apply to the notices of shareholders' general meetings, board meetings and meetings of the Supervisory Committee of the Company.</u></p> <p>If the notice is served by hand, the date of service is the date of acknowledgment of receipt by signature (or affixed seal) on the service return slip. If the notice is sent by post, the date of service is the fifth working day from the date of delivery at the post office. If the notice is made via facsimile, e-mail or website, the date of service is the date of transmission, which is based on the date shows on the fax report. If the notice is made by public announcement, the date of service is the date of the first publication of the public announcement, which will be published on newspapers and websites compliance with relevant requirements. <del>Where the Company issues a notice by public announcement, all relevant personnel shall be deemed to have received such notice once the public announcement has been made. Where the Company issues notices to the holders of overseas-listed foreign shares in accordance with the Listing Rules, any ready-to-publish electronic copy of such notices shall be submitted through HKEx-EPS to the HK Stock Exchange for publication on its website.</del></p>
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Articles	Original Articles	Amended Articles
Article 190	<p>The Company shall comply with the following rules in settling disputes:</p> <p>(1) Whenever any disputes or claims arise from any rights or obligations as provided in these Articles of Association, the Company Law, Special Regulations and other relevant laws and administrative regulations between holders of foreign shares (including holders of overseas listed foreign shares and holders of non-listed foreign shares) and the Company, between holders of foreign shares (including holders of overseas listed foreign shares and holders of non-listed foreign shares) and directors or supervisors or the general manager or other senior management of the Company, and among holders of overseas-listed foreign shares and holders of non-listed foreign shares and holders of domestic shares, the parties concerned shall resolve such disputes and claims through arbitration.</p> <p>Where a dispute or claim described above is submitted for arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are shareholders, directors, supervisors, general manager or other senior management of the Company or the Company, shall submit to arbitration.</p> <p>Disputes over who is a shareholder and over the share register do not have to be resolved through arbitration;</p> <p>(2) The party seeking arbitration may elect to have the dispute or claim arbitrated either by the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or by the Hong Kong International Arbitration Centre in accordance with its Securities arbitration rules.</p> <p>Once the party seeking arbitration submits a dispute or claim to arbitration, the other party must submit to the arbitral body selected by the party seeking the arbitration.</p> <p>If the party seeking arbitration elects to arbitrate the dispute or claim at the Hong Kong International Arbitration Centre, then either party may apply to have such arbitration conducted in Shenzhen according to the securities arbitration rules of the Hong Kong International Arbitration Centre;</p>	<p>The Company shall comply with the following rules in settling disputes:</p> <p>(1) Whenever any disputes or claims arise from any rights or obligations as provided in these Articles of Association, the Company Law, Special Regulations and other relevant laws and administrative regulations between holders of <del>foreign shares (including holders of overseas listed foreign shares and holders of non-listed foreign shares)</del> and the Company, between holders of foreign shares (including holders of overseas listed foreign shares <del>and holders of non-listed foreign shares</del>) and directors or supervisors or the general manager or other senior management of the Company, and among holders of overseas-listed foreign shares and holders of <del>non-listed foreign shares and holders of domestic shares</del>, the parties concerned shall resolve such disputes and claims through arbitration.</p> <p>Where a dispute or claim described above is submitted for arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are shareholders, directors, supervisors, general manager or other senior management of the Company or the Company, shall submit to arbitration.</p> <p>Disputes over who is a shareholder and over the share register do not have to be resolved through arbitration;</p> <p>(2) The party seeking arbitration may elect to have the dispute or claim arbitrated either by the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or by the Hong Kong International Arbitration Centre in accordance with its Securities arbitration rules.</p> <p>Once the party seeking arbitration submits a dispute or claim to arbitration, the other party must submit to the arbitral body selected by the party seeking the arbitration.</p> <p>If the party seeking arbitration elects to arbitrate the dispute or claim at the Hong Kong International Arbitration Centre, then either party may apply to have such arbitration conducted in Shenzhen according to the securities arbitration rules of the Hong Kong International Arbitration Centre;</p>

Articles	Original Articles	Amended Articles
	<p>(3) The laws of the People Republic of China shall govern the arbitration of disputes or claims described in Item (1) above, unless otherwise provided by the law or administrative regulations;</p> <p>(4) The award of the arbitral body is final and shall be binding on the parties thereto;</p> <p>(5) The said arbitration agreement is reached between the directors or senior management and the Company, with the Company representing both itself and its shareholders;</p> <p>(6) Any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award.</p>	<p>(3) The laws of the People Republic of China (<u>excluding the Special Administrative Region of Hong Kong, the Special Administrative Region of Macau and Taiwan region</u>) shall govern the arbitration of disputes or claims described in Item (1) above, unless otherwise provided by the law or administrative regulations;</p> <p>(4) The award of the arbitral body is final and shall be binding on the parties thereto;</p> <p>(5) The said arbitration agreement is reached between the directors or senior management and the Company, with the Company representing both itself and its shareholders;</p> <p>(6) Any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award.</p>
Article 196	In these Articles of Association, the terms “not less than”, “within” and “not more than” shall include the given figure, and the terms “not more than” and “beyond” shall not include the given figure.	In these Articles of Association, the terms “not less than”, “within” and “not more than” shall include the given figure, and the terms <u>“more than”, “exceed”, “not more than”</u> and “beyond” shall not include the given figure.
Article 197	In case of any contradiction of these Articles of Association with any laws, administrative regulations, other relevant normative documents and listing rules of the stock change(s) on which the shares of the Company are listed, those laws, administrative regulations, other relevant normative documents and listing rules of the stock change(s) on which the shares of the Company are listed shall prevail.	In case of any contradiction of these Articles of Association with any laws, <del>administrative regulations, other relevant normative documents</del> and listing rules of the stock change(s) on which the shares of the Company are listed, those laws, <del>administrative regulations, other relevant normative documents</del> and listing rules of the stock change(s) on which the shares of the Company are listed shall prevail.
Article 198	These Articles of Association are in Chinese. If it conflicts with a version in any other language, the Chinese version which was most recently filed and registered at the competent administration for industry and commerce shall prevail.	These Articles of Association are in Chinese. If it conflicts with a version in any other language, the Chinese version <del>which was most recently filed and registered at the competent administration for industry and commerce shall prevail.</del> <u>shall prevail.</u>

This Appendix II sets out the details of the Authorization to the Board.

It is proposed that the Board and/or persons authorized by the Board be authorized to deal with the following matters which are relevant to the Transfer of Listing and the Articles Amendments:

1. the Board and/or persons authorized by the Board are authorized to do all such acts or things and to take all such steps and execute any documents (and where applicable, to affix the seal of the Company) as they consider necessary, desirable or expedient to effect and implement the Transfer of Listing, including but not limited to:
  - (i) determining the timetable thereof;
  - (ii) making any applications, filings, submissions and reports to the Stock Exchange, the CSRC and other government authorities (if any) in relation to the Transfer of Listing;
  - (iii) entering into and amending any documents / agreements (including but not limited to any agreements for the engagement of the financial or legal advisers); and
  - (iv) executing (with or without amendments) all other documents, submitting for approval of filing any such or related documents, taking all other steps and actions as the Board in its opinion considers necessary, desirable or expedient to implement the Transfer of Listing and the transactions contemplated thereunder;
2. the Board is authorized to, before the successful listing of and commencement of dealings in the H Shares on the Main Board, further amend the Articles incorporating the Articles Amendments as approved by Shareholders at the EGM and Class Meetings in accordance with the relevant rules and regulations in Hong Kong and the PRC, the Main Board Listing Rules and the requirements of relevant regulatory bodies; to do all such acts or things and to take all such steps and to execute any documents (and where applicable, to affix the seal of the Company) as the Board considers necessary, desirable or expedient to give effect to the Articles Amendments, including but not limited to seeking approval for the amended Articles and registering and filing the same with the relevant government authorities of the PRC and Hong Kong, and making further amendments as any governmental authority of the PRC may require (other than matter(s) the authorization of which to the Board is prohibited by the Articles); to amend the Rules of Procedures of Shareholders' Meetings of the Company in accordance with the Articles Amendments;
3. the Board and/or persons authorized by the Board are authorized to effect filings, report or registrations with the relevant government authorities in Hong Kong and the PRC in accordance with the rules and regulations in Hong Kong and the PRC, including but not limited to submitting a written report in respect of the Transfer of Listing to the CSRC within 15 working days upon listing of and commencement of dealings in the H Shares on the Main Board;

4. the Board is authorized to deal with other matters which are relevant to the Transfer of Listing; and
5. the authorization granted hereunder shall be effective within the 12 months commencing on the date on which this resolution is passed.

**RESPONSIBILITY STATEMENT**

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

**DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARE CAPITAL OF THE COMPANY AND ITS ASSOCIATES**

As at the Latest Practicable Date, the interest and short positions of the Directors, supervisors and chief executives of the Company and their respective associate(s) (as defined in GEM Listing Rules) in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or which they are deemed to have under such provisions of the SFO); (ii) to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or (iii) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

**Shares of the Company**

<b>Director</b>	<b>Nature of interest</b>	<b>Number of Shares held <sup>(1)</sup></b>	<b>Approximate shareholding percentage in the relevant class of Shares <sup>(2)</sup></b>	<b>Approximate percentage of shareholding in the total issued share capital of the Company <sup>(3)</sup></b>
Mr. Bo Wanlin <sup>(5)</sup>	Interest in controlled corporation <sup>(4)</sup>	430,100,000 Domestic Shares (L)	95.58%	71.68%
Ms. Bai Li	Beneficial owner	10,000,000 Domestic Shares (L)	2.22%	1.67%
Mr. Zuo Yuchao	Beneficial owner	2,600,000 Domestic Shares (L)	0.58%	0.43%
Ms. Zhou Yinqing	Beneficial owner	700,000 Domestic Shares (L)	0.16%	0.12%

*Notes:*

- (1) The letter “L” denotes a person’s long position (as defined under Part XV of the SFO) in the Domestic Shares.
- (2) The calculation is based on the percentage of shareholding in Domestic Shares (namely, ordinary shares in the Company capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by PRC nationals and/or PRC-incorporated entities).
- (3) The calculation is based on the total number of 600,000,000 Shares in issue.
- (4) Jiangsu Botai Group Co., Ltd.\* (江蘇柏泰集團有限公司) (“**Botai Group**”) is directly interested in approximately 40.03% in the Company. The disclosed interest represents the interest in the Company held by Botai Group which is in turn held as to approximately 33.33% by Mr. Bo Wanlin, approximately 25.01% by Mr. Bo Nianbin, approximately 25.01% by Ms. Bai Li and approximately 16.67% by Ms. Wang Zhengru (spouse of Mr. Bo Wanlin) as at the Latest Practicable Date. Mr. Bo Wanlin and his spouse control more than one-third of the voting rights of Botai Group and are deemed to be interested in its interest in the Company by virtue of the SFO.
- (5) On 12 December 2017, Botai Group and Jiangsu Liantai Fashion Shopping Mall Real Estate Co.\*, Ltd. (江蘇聯泰時尚購物廣場置業有限公司) (“**Liantai Guangchang**”), the Controlling Shareholders of the Company, pledged 45,000,000 and 35,000,000 Domestic Shares in favor of an independent commercial bank as securities for bank facilities in the amount of RMB40,000,000 and RMB30,000,000 respectively. As at the Latest Practicable Date, Botai Group controls more than one-third of the voting rights of Liantai Guangchang and is deemed to be interested in its interest in the Company by virtue of the SFO, and Mr. Bo Wanlin and his spouse Ms. Wang Zhengru control more than one-third of the voting rights of Botai Group and are deemed to be interested in its interest in Liantai Guangchang and the Company by virtue of the SFO.

**Associated Corporation**

<b>Director</b>	<b>Associated Corporation</b>	<b>Nature of interest</b>	<b>Approximate shareholding percentage in the relevant class of Shares in the Associated Corporation</b>
Mr. Bo Wanlin	Botai Group	Beneficial owner <sup>(1)</sup>	33.33%
		Family interest of spouse <sup>(2)</sup>	16.67%
Ms. Bai Li	Botai Group	Beneficial owner <sup>(1)</sup>	25.01%
Mr. Bo Nianbin	Botai Group	Beneficial owner <sup>(1)</sup>	25.01%

*Notes:*

- (1) The disclosed interest represents the interests in Botai Group, the associated corporation which is wholly-owned as to approximately 33.33% by Mr. Bo Wanlin, approximately 25.01% by Mr. Bo Nianbin, approximately 25.01% by Ms. Bai Li and approximately 16.67% by Ms. Wang Zhengru (spouse of Mr. Bo Wanlin) as at the Latest Practicable Date.
- (2) Mr. Bo Wanlin is the spouse of Ms. Wang Zhengru and is deemed to be interested in Ms. Wang Zhengru’s interest in Botai Group by virtue of the SFO.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors, supervisors and chief executives of the Company or their respective associate(s) (as defined in GEM Listing Rules) held interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (with the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange under the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were otherwise required to be notified to the Company and Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS

So far as is known to the Directors, supervisors and chief executives of the Company, as at the Latest Practicable Date, the following persons held or deemed to hold interests or short positions in the shares and underlying shares of the Company, which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company:

Shareholders	Nature of interest	Number of Shares held <sup>(1)</sup>	Approximate shareholding percentage in the relevant class of Shares	Approximate percentage of shareholding in the total issued share capital of the Company <sup>(3)</sup>
Botai Group <sup>(8)</sup>	Beneficial owner	240,200,000 Domestic Shares (L)	53.38% <sup>(2)</sup>	40.03%
	Interest in controlled corporation <sup>(4)</sup>	189,900,000 Domestic Shares (L)	42.20% <sup>(2)</sup>	31.65%
Mr. Bo Wanlin <sup>(8)</sup>	Interest in controlled corporation <sup>(5)</sup>	430,100,000 Domestic Shares (L)	95.58% <sup>(2)</sup>	71.68%
Ms. Wang Zhengru <sup>(8)</sup>	Family interest of spouse <sup>(6)</sup>	430,100,000 Domestic Shares (L)	95.58% <sup>(2)</sup>	71.68%
Liantai Guangchang <sup>(8)</sup>	Beneficial owner	189,900,000 Shares (L)	42.20% <sup>(2)</sup>	31.65%

Shareholders	Nature of interest	Number of Shares held <sup>(1)</sup>	Approximate shareholding percentage in the relevant class of Shares	Approximate percentage of shareholding in the total issued share capital of the Company <sup>(3)</sup>
Mr. Suen Cho Hung, Paul <sup>(9)</sup>	Beneficial owner	20,412,000 H Shares (L)	13.61% <sup>(7)</sup>	3.40%
Mr. Lai Ming Wai <sup>(9)</sup>	Beneficial owner	8,458,000 H Shares (L)	5.64% <sup>(7)</sup>	1.41%

## Notes:

- (1) The letter “L” denotes a person’s long position (as defined under Part XV of the SFO) in the Shares.
- (2) The calculation is based on the percentage of shareholding in the Domestic Shares.
- (3) The calculation is based on the total number of 600,000,000 Shares in issue as at the Latest Practicable Date.
- (4) As at the Latest Practicable Date, Liantai Guangchang is held as to approximately 48.67% by Botai Group, approximately 26.33% by Mr. Bo Wanlin, approximately 20.00% by Mr. Bo Nianbin and approximately 5.00% by Ms. Bai Li. Botai Group controls more than one-third of the voting rights of Liantai Guangchang and is deemed to be interested in its interest in the Company by virtue of the SFO.
- (5) As at the Latest Practicable Date, Botai Group is held as to approximately 33.33% by Mr. Bo Wanlin, approximately 25.01% by Mr. Bo Nianbin, approximately 25.01% by Ms. Bai Li and approximately 16.67% by Ms. Wang Zhengru (spouse of Mr. Bo Wanlin). Mr. Bo Wanlin and his spouse Ms. Wang Zhengru control more than one-third of the voting rights of Botai Group and are deemed to be interested in its interest in the Company by virtue of the SFO.
- (6) Ms. Wang Zhengru, the spouse of Mr. Bo Wanlin, is deemed to be interested in Mr. Bo Wanlin’s interest in the Company by virtue of the SFO.
- (7) The calculation is based on the percentage of shareholding in the H Shares.
- (8) On 12 December 2017, Botai Group and Liantai Guangchang, both being the Controlling Shareholders of the Company, pledged 45,000,000 and 35,000,000 Domestic Shares in favor of an independent commercial bank as securities for bank facilities in the amount of RMB40,000,000 and RMB30,000,000 respectively. As at the Latest Practicable Date, Botai Group controls more than one-third of the voting rights of Liantai Guangchang and is deemed to be interested in its interest in the Company by virtue of the SFO. Mr. Bo Wanlin and his spouse Ms. Wang Zhengru control more than one-third of the voting rights of Botai Group and are deemed to be interested in its interest in Liantai Guangchang and the Company by virtue of the SFO.
- (9) Both Mr. Suen Cho Hung, Paul and Mr. Lai Ming Wai are Independent Third Parties (other than being Shareholders).

Save as disclosed above, the Directors are not aware of any persons who held, or deemed to hold interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO or who were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company as at the Latest Practicable Date.

#### DIRECTORS' AND SUPERVISORS' INTERESTS IN ASSETS AND CONTRACTS

So far as is known to the Directors, supervisors and chief executives of the Company, as at the Latest Practicable Date, the Directors held or deemed to hold interests in the following land property which has been leased to the Company since 31 December 2017 (being the date of the latest published audited financial statements of the Company):

Land property leased to the Company:	Office premises with a total gross floor area of approximately 1,530.9 square meters located at No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC (中國江蘇省揚州市邗江區蔣王街道紅旗大街1號)
Parties to the lease:	The Company as lessee and Liantai Guangchang as lessor
Leasing period:	1 January 2018 to 31 December 2020 (renewed at the end of the previous leasing period from 1 January 2015 to 31 December 2017 pursuant to the terms of the lease agreement entered into between the lessor and the lessee on 10 November 2014)
Annual Rental Payable:	RMB600,000 for the year ended 31 December 2018, RMB630,000 for the year ended 31 December 2019, RMB661,500 for the year ended 31 December 2020

As disclosed above, as at the Latest Practicable Date, Liantai Guangchang is held as to approximately 48.67% by Botai Group, approximately 26.33% by Mr. Bo Wanlin, approximately 20.00% by Mr. Bo Nianbin and approximately 5.00% by Ms. Bai Li. Botai Group controls more than one-third of the voting rights of Liantai Guangchang and is deemed to be interested in its interest in the Company by virtue of the SFO. Botai Group is in turn held as to approximately 33.33% by Mr. Bo Wanlin, approximately 25.01% by Mr. Bo Nianbin, approximately 25.01% by Ms. Bai Li and approximately 16.67% by Ms. Wang Zhengru (spouse of Mr. Bo Wanlin). Mr. Bo Wanlin and his spouse Ms. Wang Zhengru control more than one-third of the voting rights of Botai Group and are deemed to be interested in its interest in the Company by virtue of the SFO.

Since 2010, the Company has been using the above office premises as its branch office, and the above annual rental payable were mainly determined with reference to the prevailing market rate of similar properties in the locality. The Directors (including the independent non-executive Directors) confirm that the above lease agreement has been entered into in the ordinary and usual course of the Company's business and is based on normal commercial terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Given that the total amount of rental payment under the relevant lease by the Company will not exceed HK\$3,000,000 and each of the applicable percentage ratios (other than the profits ratio) for such transaction for the 3 years ending 31 December 2020 is expected to be less than 5%, the transaction contemplated under the relevant lease, which constitutes a de minimis continuing connected transaction, will be exempted from reporting, annual review, announcement, circular and the independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

Save as disclosed above, none of the Directors and the supervisors of the Company,

- (a) had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to the Company or are proposed to be acquired or disposed of by or leased to the Company since 31 December 2017 (being the date of the latest published audited financial statements of the Company) as at the Latest Practicable Date; and
- (b) was materially interested in any contract or arrangement entered into by the Company subsisting at the Latest Practicable Date and which is significant in relation to the business of the Company.

### COMPETING BUSINESS

As at the Latest Practicable Date, Botai Group and Liantai Guangchang each held approximately 10% interest in Jiangsu Hanjiang Mintai Rural Bank Co., Ltd.\* (江蘇邗江民泰村鎮銀行股份有限公司) (“**Mintai Bank**”) as passive investors, and Botai Group held approximately 8% interest in Yangzhou Guangling Zhongcheng Rural Bank Co., Ltd.\* (揚州廣陵中成村鎮銀行股份有限公司) (“**Zhongcheng Bank**”) in the capacity as a passive investor.

Mintai Bank and Zhongcheng Bank are principally engaged in the business of taking public deposit; providing short term, medium term and long term loans; domestic exchange settlement; notes acceptance and discount; inter-bank borrowing; debit card issuing; issuing and cashing agency, undertaking governmental bond; accounts receivable and payable agency; and other business approved by China Banking and Insurance Regulatory Commission.

The Directors are of the view that the Company serves a relatively different customer base as compared with Mintai Bank and Zhongcheng Bank and the competition between the principal businesses of Mintai Bank and Zhongcheng Bank and the Company is limited and not extreme. Therefore, the equity interests in Mintai Bank and Zhongcheng Bank held or deemed to be held by the Directors or their respective associate(s) (as defined in GEM Listing Rules) would unlikely to compete, directly or indirectly, with the principal business of the Company in material aspects. For details, please refer to the paragraph headed “Relationship with the Controlling Shareholders — Other businesses invested by our Controlling Shareholders” in the Prospectus.

Save as disclosed above, as at the Latest Practicable Date, none of the Controlling Shareholders of the Company, Directors and their respective close associates has any interests in any business which directly or indirectly competes or is likely to compete with the Company’s principal business.

#### **MATERIAL ADVERSE CHANGE**

The Directors are not aware of any material adverse change to the financial or trading position of the Company since 31 December 2017 (being the date of the latest published audited financial statements of the Company) as at the Latest Practicable Date.

#### **SERVICE CONTRACTS OF THE DIRECTORS AND SUPERVISORS OF THE COMPANY**

Each of the Directors and supervisors of the Company has entered into a service contract with the Company. The principal particulars of these services contracts are (a) for a term of three years commencing from 8 May 2017; and (b) subject to termination in accordance with their respective terms. These service contracts may be renewed in accordance with the Articles and the applicable laws, rules and regulations.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or supervisors of the Company has a service contract with the Company which is not determinable by the Company within one year without payment of compensation other than statutory compensation.

#### **LITIGATION OR CLAIMS PENDING OR THREATENED AGAINST THE COMPANY**

As at the Latest Practicable Date, the Directors are not aware of any litigation or claims pending or threatened against the Company.

#### **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Company’s principal place of business in Hong Kong during normal business hours from 9:30 a.m. to 1:00 p.m. and from 2:00 p.m. to 6:00 p.m. (other than Saturdays, Sundays and public holidays) from the date of this circular up to and including the date of the EGM and the Class Meetings:

- (i) the existing Articles of Association; and
- (ii) the amended Articles of Association which will become effective upon the date of listing of and commencement of dealings in the H Shares on the Main Board.

**MISCELLANEOUS**

- (i) The Company's H Share registrar and transfer office in Hong Kong is Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong
- (ii) The joint company secretaries of the Company are Mr. Xu Lei and Mr. Lau Kwok Yin (*CPA, CFA*).
- (iii) The compliance officer of the Company is Ms. Bai Li.

In the event of inconsistency, the English language text of this circular (except Appendix I) shall prevail over the Chinese language text.

\* *for identification purpose only*

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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.*

# TaiHe

## Yangzhou Guangling District Taihe Rural Micro-finance Company Limited

揚州市廣陵區泰和農村小額貸款股份有限公司

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

**(Stock code: 8252)**

## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “EGM”) of Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司) (the “Company”) will be held at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC on Wednesday, 6 March 2019 at 9:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 17 January 2019 (the “Circular”) shall have the same meaning herein.

### SPECIAL RESOLUTIONS

- (1) to consider and approve the Transfer of Listing;
- (2) to consider and approve the Articles Amendments; and
- (3) to consider and approve the Authorization to the Board.

Yours faithfully,

By Order of the Board

**Yangzhou Guangling District Taihe Rural  
Micro-finance Company Limited**

**Bo Wanlin**

*Chairman*

Yangzhou, the PRC, 17 January 2019

*Notes:*

1. A Shareholder entitled to attend and vote at the EGM may appoint one or more person (whether he/she is a Shareholder or not) as his/her/its proxy(ies) to attend and vote at the same on his/her/its behalf. A form of proxy for use at the EGM

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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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is enclosed herewith. The instrument appointing a proxy must be in writing and signed by a Shareholder or his/her/its duly authorized attorney. If the Shareholder is a corporation, such instrument must be either under its common seal or duly signed by its legal representative, director(s) or duly authorized attorney(s).

2. In the case of joint holders of any Share, any one of such holders is entitled to vote at the meeting either in person or by proxy for such Share, as if he/she/it is the only one entitled to do so among the joint holders. However, only the vote of the person whose name stands first on the register of Members in respect of such Share shall be accepted if more than one joint holder attend the meeting personally or by proxy.
3. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited by hand, by mail or by fax with the H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (in respect of H Shareholders) or the Company's principal place of business in the PRC at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC (in respect of Domestic Shareholders), not later than 24 hours before the time appointed for holding the EGM or the time appointed for passing the resolutions or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of Members will be closed from 4 February 2019 to 6 March 2019, both days inclusive, during which period no transfer of Shares will be effected. For the identification of Shareholders who are qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant Share certificates must be lodged with the H Share Registrar (in respect of H Shareholders), or the Company's principal place of business in the PRC (in respect of Domestic Shareholders) not later than 4:30 p.m. on Friday, 1 February 2019. Shareholders whose names appear on the register of Members on 6 March 2019 or their proxies or duly authorized corporate representatives will be entitled to attend the EGM.
5. Shareholders who intend to attend the EGM in person or by proxy should complete and return the enclosed reply slip for the EGM by hand, by mail or by fax to the H Share Registrar (in respect of H Shareholders), or the Company's principal place of business in the PRC (in respect of Domestic Shareholders) on or before Thursday, 14 February 2019.
6. The EGM is expected to last for less than half a day. All Shareholders and their proxies shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identification documents.
7. The resolutions as set out above are required to be determined by way of poll under the GEM Listing Rules.
8. An explanatory statement containing further details regarding the proposed Resolution (2) set out in the above notice as required by the GEM Listing Rules is set out in Appendix I of the Circular.
9. The contact information of the Company is as follows:  
**Contact Person: Mr. Xu Lei / Mr. Pete Lau**  
Contact Tel: 86 514 8794-7629/ 852 3912-0876

*As at the date of this notice, the Board comprises three executive Directors, namely Mr. Bo Wanlin (Chairman), Ms. Bai Li and Ms. Zhou Yinqing; two non-executive Directors, namely Mr. Bo Nianbin and Mr. Zuo Yuchao; and three independent non-executive Directors, namely Mr. Bao Zhenqiang, Mr. Wu Xiankun and Mr. Chan So Kuen.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving*

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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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*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 notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on the “Latest Company Announcements” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication and on the website of the Company ([www.gltaihe.com](http://www.gltaihe.com)).*

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## NOTICE OF THE H SHAREHOLDERS CLASS MEETING

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# TaiHe

## Yangzhou Guangling District Taihe Rural Micro-finance Company Limited

揚州市廣陵區泰和農村小額貸款股份有限公司

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

**(Stock code: 8252)**

## NOTICE OF THE H SHAREHOLDERS CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the class meeting of the H shareholders (the “**H Shareholders Class Meeting**”) of Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司) (the “**Company**”) will be held at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC on Wednesday, 6 March 2019 at 9:30 a.m. (or as soon as the extraordinary general meeting of the Company to be convened at the same date and place at 9:00 a.m. shall conclude or adjourn) for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 17 January 2019 (the “**Circular**”) shall have the same meaning herein.

### SPECIAL RESOLUTIONS

- (1) to consider and approve the Transfer of Listing;
- (2) to consider and approve the Articles Amendments; and
- (3) to consider and approve the Authorization to the Board.

Yours faithfully,  
By Order of the Board  
**Yangzhou Guangling District Taihe Rural  
Micro-finance Company Limited**  
**Bo Wanlin**  
*Chairman*

Yangzhou, the PRC, 17 January 2019

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## NOTICE OF THE H SHAREHOLDERS CLASS MEETING

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*Notes:*

1. A Shareholder entitled to attend and vote at the H Shareholders Class Meeting may appoint one or more person (whether he/she is a Shareholder or not) as his/her/its proxy(ies) to attend and vote at the same on his/her/its behalf. A form of proxy for use at the H Shareholders Class Meeting is enclosed herewith. The instrument appointing a proxy must be in writing and signed by a Shareholder or his/her/its duly authorized attorney. If the Shareholder is a corporation, such instrument must be either under its common seal or duly signed by its legal representative, director(s) or duly authorized attorney(s).
2. In the case of joint holders of any Share, any one of such holders is entitled to vote at the meeting either in person or by proxy for such Share, as if he/she/it is the only one entitled to do so among the joint holders. However, only the vote of the person whose name stands first on the register of Members in respect of such Share shall be accepted if more than one joint holder attend the meeting personally or by proxy.
3. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited by hand, by mail or by fax with the H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 24 hours before the time appointed for holding the H Shareholders Class Meeting or the time appointed for passing the resolutions or any adjournment thereof. Delivery of the form of proxy shall not preclude a H Shareholder from attending and voting in person at the H Shareholders Class Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of Members will be closed from 4 February 2019 to 6 March 2019, both days inclusive, during which period no transfer of Shares will be effected. For the identification of Shareholders who are qualified to attend and vote at the H Shareholders Class Meeting, all transfer documents accompanied by the relevant H Share certificates must be lodged with the H Share Registrar not later than 4:30 p.m. on Friday, 1 February 2019. H Shareholders whose names appear on the register of Members on 6 March 2019 or their proxies or duly authorized corporate representatives will be entitled to attend the H Shareholders Class Meeting.
5. Shareholders who intend to attend the H Shareholders Class Meeting in person or by proxy should complete and return the enclosed reply slip for the H Shareholders Class Meeting by hand, by mail or by fax to the H Share Registrar on or before Thursday, 14 February 2019.
6. The H Shareholders Class Meeting is expected to last for less than half a day. All Shareholders and their proxies shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies attending the H Shareholders Class Meeting shall produce their identification documents.
7. The resolutions as set out above are required to be determined by way of poll under the GEM Listing Rules.
8. An explanatory statement containing further details regarding the proposed Resolution (2) set out in the above notice as required by the GEM Listing Rules is set out in Appendix I of the Circular.
9. The contact information of the Company is as follows:  
**Contact Person: Mr. Xu Lei / Mr. Pete Lau**  
Contact Tel: 86 514 8794-7629/ 852 3912-0876

*As at the date of this notice, the Board comprises three executive Directors, namely Mr. Bo Wanlin (Chairman), Ms. Bai Li and Ms. Zhou Yinqing; two non-executive Directors, namely Mr. Bo Nianbin and Mr. Zuo Yuchao; and three independent non-executive Directors, namely Mr. Bao Zhenqiang, Mr. Wu Xiankun and Mr. Chan So Kuen.*

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## NOTICE OF THE H SHAREHOLDERS CLASS MEETING

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*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on the “Latest Company Announcements” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication and on the website of the Company ([www.gltaihe.com](http://www.gltaihe.com)).*

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## NOTICE OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

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# TaiHe

## Yangzhou Guangling District Taihe Rural Micro-finance Company Limited

揚州市廣陵區泰和農村小額貸款股份有限公司

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

**(Stock code: 8252)**

## NOTICE OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the class meeting of the domestic shareholders (the “**Domestic Shareholders Class Meeting**”) of Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司) (the “**Company**”) will be held at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC on Wednesday, 6 March 2019 at 10:00 a.m. (or as soon as the class meeting of the H shareholders of the Company to be convened at the same date and place at 9:30 a.m. shall conclude or adjourn) for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 17 January 2019 (the “**Circular**”) shall have the same meaning herein.

### SPECIAL RESOLUTIONS

- (1) to consider and approve the Transfer of Listing;
- (2) to consider and approve the Articles Amendments; and
- (3) to consider and approve the Authorization to the Board.

Yours faithfully,  
By Order of the Board  
**Yangzhou Guangling District Taihe Rural  
Micro-finance Company Limited**  
**Bo Wanlin**  
*Chairman*

Yangzhou, the PRC, 17 January 2019

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## NOTICE OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

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*Notes:*

1. A Shareholder entitled to attend and vote at the Domestic Shareholders Class Meeting may appoint one or more person (whether he/she is a Shareholder or not) as his/her/its proxy(ies) to attend and vote at the same on his/her/its behalf. A form of proxy for use at the Domestic Shareholders Class Meeting is enclosed herewith. The instrument appointing a proxy must be in writing and signed by a Shareholder or his/her/its duly authorized attorney. If the Shareholder is a corporation, such instrument must be either under its common seal or duly signed by its legal representative, director(s) or duly authorized attorney(s).
2. In the case of joint holders of any Share, any one of such holders is entitled to vote at the meeting either in person or by proxy for such Share, as if he/she/it is the only one entitled to do so among the joint holders. However, only the vote of the person whose name stands first on the register of Members in respect of such Share shall be accepted if more than one joint holder attend the meeting personally or by proxy.
3. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited by hand, by mail or by fax with the Company's principal place of business in the PRC at 2/F, No. 1 Hongqi Avenue, Jiangwang Street, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC not later than 24 hours before the time appointed for holding the Domestic Shareholders Class Meeting or the time appointed for passing the resolutions or any adjournment thereof. Delivery of the form of proxy shall not preclude a Domestic Shareholder from attending and voting in person at the Domestic Shareholders Class Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of Members will be closed from 4 February 2019 to 6 March 2019, both days inclusive, during which period no transfer of Shares will be effected. For the identification of Shareholders who are qualified to attend and vote at the Domestic Shareholders Class Meeting, all transfer documents accompanied by the relevant Domestic Share certificates must be lodged with the Company's principal place of business in the PRC not later than 4:30 p.m. on Friday, 1 February 2019. Domestic Shareholders whose names appear on the register of Members on 6 March 2019 or their proxies or duly authorized corporate representatives will be entitled to attend the Domestic Shareholders Class Meeting.
5. Shareholders who intend to attend the Domestic Shareholders Class Meeting in person or by proxy should complete and return the enclosed reply slip for the Domestic Shareholders Class Meeting by hand, by mail or by fax to the Company's principal place of business in the PRC on or before Thursday, 14 February 2019.
6. The Domestic Shareholders Class Meeting is expected to last for less than half a day. All Shareholders and their proxies shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies attending the Domestic Shareholders Class Meeting shall produce their identification documents.
7. The resolutions as set out above are required to be determined by way of poll under the GEM Listing Rules.
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9. The contact information of the Company is as follows:  
**Contact Person: Mr. Xu Lei / Mr. Pete Lau**  
Contact Tel: 86 514 8794-7629/ 852 3912-0876

*As at the date of this notice, the Board comprises three executive Directors, namely Mr. Bo Wanlin (Chairman), Ms. Bai Li and Ms. Zhou Yinqing; two non-executive Directors, namely Mr. Bo Nianbin and Mr. Zuo Yuchao; and three independent non-executive Directors, namely Mr. Bao Zhenqiang, Mr. Wu Xiankun and Mr. Chan So Kuen.*

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## NOTICE OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

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*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.*

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