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**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: 1915)

**PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION**

This announcement is made by Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors of the Company proposes to seek the approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”), the class meeting of holders of H Shares of the Company (the “**H Shareholders Class Meeting**”) and the class meeting of holders of domestic shares of the Company (the “**Domestic Shareholders Class Meeting**”) on the proposed amendments to the articles of association of the Company (the “**Proposed Amendments**”) as set out below:

Articles	Original articles	Amended articles
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 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 Listing of Securities on 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, administrative regulations, departmental regulations and other regulatory documents (the “Laws and Regulations”) of the PRC.</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 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 Listing of Securities on 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”), the Official Reply of the State Council on the Adjustment of the Notice Period for the General Meeting and Other Matters Applicable to the Overseas Listed Companies (國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆) and other relevant laws, administrative regulations, departmental regulations and other regulatory documents (the “Laws and Regulations”) of the PRC.</p>

Articles	Original articles	Amended articles
19	<p>Domestic shares refer to the shares denominated in Renminbi issued by the Company to domestic investors. Foreign shares refer to the shares denominated in foreign currencies issued by the Company to foreign investors and the shares held by foreign investors which were transferred from domestic shareholders. Among foreign shares, those listed overseas are referred to as overseas listed foreign shares (those listed in Hong Kong can be referred to as H shares) and those not listed overseas are referred to as non-overseas listed foreign shares.</p>	<p>Domestic shares refer to the shares denominated in Renminbi issued by the Company to domestic investors. Foreign shares refer to the shares denominated in foreign currencies issued by the Company to foreign investors and the shares held by foreign investors which were transferred from domestic shareholders. Among foreign shares, those listed overseas are referred to as overseas listed foreign shares (those listed in Hong Kong can be referred to as H shares) and those not listed overseas are referred to as non-overseas listed foreign shares.</p> <p>Subject to the approval of the regulatory authorities authorized by the State Council and the overseas securities regulatory authorities (if necessary), the shares listed and traded on the overseas Stock Exchange(s) are referred to as overseas listed shares.</p>

Articles	Original articles	Amended articles
22	<p>Subject to the approval of the plans of the Company to issue overseas listed foreign shares or domestic shares by the China Securities Regulatory Commission, the Board of Directors of the Company may arrange for a separate issuance of such shares. The Company may implement the plan of issuing overseas listed foreign shares and domestic shares separately within 15 months since it is approved by the China Securities Regulatory Commission.</p>	<p>Subject to the approval of the plans of the Company to issue overseas listed foreign shares or domestic shares by the China Securities Regulatory Commission, the Board of Directors of the Company may arrange for a separate issuance of such shares. The Company may implement the plan of issuing overseas listed foreign shares and domestic shares separately within 15 months since it is approved by the China Securities Regulatory Commission.</p> <p>Subject to the approval of the securities regulatory authorities under the State Council and the overseas securities regulatory authorities (if necessary), shareholders holding non-overseas listed shares of the Company may have all or part of their shares listed and traded on the overseas Stock Exchange(s). Listing and trading of the aforesaid shares on the overseas Stock Exchange(s) shall also comply with the regulatory procedures, regulations and requirements of the overseas securities market(s). Listing and trading of the aforesaid shares overseas does not require the convening of and voting at the general meeting or class meeting. The overseas listed foreign shares converted from domestic shares shall be of the same class as the existing overseas listed foreign shares.</p>

Articles	Original articles	Amended articles
49	No changes resulting from shares transfer may be made to the register of shareholders within 30 days prior to a general meeting or 5 days prior to the reference date set by the Company for the purpose of distribution of dividends.	<p>No changes resulting from shares transfer may be made to the register of shareholders within 30 days prior to a general meeting or 5 days prior to the reference date set by the Company for the purpose of distribution of dividends.</p> <p>Where PRC laws and regulations, the securities regulatory authorities and the Stock Exchange(s) where the shares of the Company are listed stipulate the period of closure of the register of shareholders before convening of a general meeting or the reference date set by the Company for the purpose of distribution of dividends, such requirements shall prevail.</p>

Articles	Original articles	Amended articles
65	<p>Where a general meeting is convened by the Company, it shall issue a written notice 45 days prior to the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and place of the meeting. Shareholders who intend to attend the general meeting shall deliver their written replies to the Company 20 days prior to the convening of the meeting.</p>	<p>Where a general meeting is convened by the Company, it shall issue a written notice 45 days prior to the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and place of the meeting. Shareholders who intend to attend the general meeting shall deliver their written replies to the Company 20 days prior to the convening of the meeting the convener shall notify the shareholders 20 days prior to the convening of an annual general meeting, and 15 days prior to the convening of an extraordinary general meeting.</p> <p>The date of the general meeting is excluded for the purpose of calculation of the above notice period.</p> <p>If the stock exchange(s) on which the Company's shares are listed requires otherwise, such requirements shall be complied with.</p>

Articles	Original articles	Amended articles
67	<p>The Company shall calculate the number of voting shares represented by the shareholders who intend to attend the meeting in accordance with the written replies received 20 days prior to the convening of the general meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting reaches one half of the total number of the Company's voting shares, the Company shall convene the general meeting. If not, the Company shall within 5 days notify the shareholders again by publishing an announcement stating the matters to be considered as well as the date and place of the meeting. Upon notifying by the announcement, the Company is entitled to convene the general meeting.</p> <p>An extraordinary general meeting shall not make decision on matters not specified in the notice.</p>	<p>The Company shall calculate the number of voting shares represented by the shareholders who intend to attend the meeting in accordance with the written replies received 20 days prior to the convening of the general meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting reaches one half of the total number of the Company's voting shares, the Company shall convene the general meeting. If not, the Company shall within 5 days notify the shareholders again by publishing an announcement stating the matters to be considered as well as the date and place of the meeting. Upon notifying by the announcement, the Company is entitled to convene the general meeting.</p> <p>A extraordinary general meeting shall not make decision on matters not specified in the notice of the general meeting.</p>

Articles	Original articles	Amended articles
69	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.	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 with reference to the requirements of Article 65 of the Articles of Association on the notice period for convening the general 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.
96	(XII) Any amendment to or repeal of the provisions of this section.	(XII) Any amendment to or repeal of the provisions of this section. Subject to the approval of the securities regulatory authorities under the State Council and the overseas securities regulatory authorities (if necessary), holders of domestic shares of the Company transfer all or part of their shares to overseas investors for listing and trading overseas, or shareholders holding non-overseas listed shares of the Company convert all or part of their non-overseas listed shares into overseas listed foreign shares for listing and trading overseas, shall not be deemed to be a variation or abrogation of the rights of class shareholders.

Articles	Original articles	Amended articles
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>When the Company is to hold a class meeting, it shall issue a written notice with reference to the requirements of Article 65 of the Articles of Association on the notice period for convening the general meeting 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>

Articles	Original articles	Amended articles
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>(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 non-overseas listed domestic shares and overseas listed foreign shares are deemed to be different classes of shareholders.</p> <p>(III) Where with the approval of the securities regulatory authorities under the State Council and the overseas securities regulatory authorities (if necessary), holders of domestic shares of the Company transfer all or part of their shares to overseas investors for listing and trading overseas, or shareholders holding non-overseas listed shares of the Company convert unlisted domestic shares all or part of their non-overseas listed shares and foreign shares into overseas listed foreign shares for listing and trading overseas.</p>
131	(X) Other persons stipulated in the relevant laws and regulations of the place where the Company's shares are listed	(X) Other persons stipulated specified in the relevant laws and regulations of the place where the Company's shares are listed
148	With the prior approval of the general meeting, the Company shall enter into a written contract with a director, supervisor or senior management with respect to his emoluments.	With the prior approval of the general meeting or the Board of Directors , the Company shall enter into a written contract with a director, supervisor or senior management with respect to his emoluments.

Articles	Original articles	Amended articles
157	The Company shall publish two financial reports in each fiscal year, that is an interim financial report within 2 months upon the completion of the first six months of the fiscal year and an annual financial report within 3 months upon the completion of the fiscal year.	The Company shall publish two financial reports in each fiscal year, that is an interim financial report within 2 months 60 days upon the completion of the first six months of the fiscal year and an annual financial report within 3 months 120 days upon the completion of the fiscal year. <u>Notwithstanding the above, for the disclosure of financial reports by the Company, if it is otherwise required by laws, regulations or the stock exchange(s) on which the Company's shares are listed, such requirements shall be complied with.</u>

The Board considers that the Proposed Amendments reflect the latest regulations of the People's Republic of China (the “**PRC**”) on overseas listed companies, and would also serve to enhance the corporate governance of the Company.

The Proposed Amendments are subject to the approval by Shareholders by way of a special resolution and the approval, registration and filing with the relevant government authorities of the PRC (if necessary). A special resolution will be proposed at the AGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting for the relevant Shareholders to consider, and if thought fit, approve the Proposed Amendments.

A circular containing, among other things, details of the Proposed Amendments and the notices of the AGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting will be dispatched to the relevant Shareholders in due course.

Shareholders should note that the articles of association of the Company are made in Chinese, and the English version is a translation from the Chinese version. Therefore, any English translation is for reference only. In case of inconsistency between the Chinese and English versions, the Chinese version shall prevail.

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

Yangzhou, the PRC, 25 March 2020

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Bo Wanlin, 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.