

If you are in any doubt as to any aspect of this circular or as to the action you should take, 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 Changan Minsheng APLL Logistics Co., Ltd., you should at once hand this circular and the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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重慶長安民生物流股份有限公司
Changan Minsheng APLL Logistics Co., Ltd.*

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

(Stock Code: 01292)

**(1) PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE
DIRECTOR;**
**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND THE ABOLITION OF THE SUPERVISORY COMMITTEE;**
AND
(3) NOTICE OF EGM

A letter from the Board of Changan Minsheng APLL Logistics Co., Ltd. dated 12 November 2025 is set out on pages 3 to 7 of this circular.

The notice for convening the EGM to be held at 10:00 a.m. on 28 November 2025 at the Conference Room, No. 1881, Jinkai Road, Yubei District, Chongqing, the PRC is set out on pages 71 to 73 of this circular.

Whether or not you intend to attend the EGM you are requested to complete the relevant proxy form in accordance with the instructions printed thereon and return the same to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the holders of the H Shares only) or the office of the Board of the Company at No.1881, Jinkai Road, Yubei District, Chongqing, the PRC (Zip Code: 401122) (for the holders of the Domestic Shares only (in respect of Domestic Shares, including non-H foreign Shares)), as soon as possible and in any event not less than 24 hours before the time appointed for holding the relevant meeting (i.e. before 10:00 a.m. on 27 November 2025) or any adjournment thereof. Completion and delivery of the proxy form will not preclude you from attending, and voting in person at, the meeting or any adjournment thereof if you so wish.

** For identification purposes only*

12 November 2025

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Company”	Changan Minsheng APLL Logistics Co., Ltd.* (重慶長安民生物流股份有限公司), a limited company incorporated in the PRC, the Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 1292)
“EGM”	extraordinary general meeting to be held by the Company at 10:00 a.m. on 28 November 2025 at the Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the PRC to consider and approve, inter alia, the proposals regarding (i) the proposed election of Mr. Zuo Xinyu as an independent non-executive Director of the Company; and (ii) the proposed amendments to the Articles of Association and the abolition of the Supervisory Committee
“Director(s)”	Director(s) of the Company
“Domestic Share(s)”	the ordinary domestic share(s) (inclusive of non-H foreign Shares) with par value of RMB1.00 each in the registered share capital of the Company
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	the overseas listed foreign shares of nominal value of RMB1.00 each in the registered capital of the Company
“Latest Practicable Date”	11 November 2025, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary Share(s) of the Company, with a par value of RMB1.00 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

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重慶長安民生物流股份有限公司
Changan Minsheng APLL Logistics Co., Ltd.*

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

(Stock Code: 01292)

Executive Directors:

Xie Shikang
Wan Nianyong

Non-executive Directors:

Tan Hongbin
Chen Wenbo
Gu Daokun

Independent non-executive Directors:

Li Ming
Man Wing Pong
Chen Jing

Registered Office:

No. 1881
Jinkai Road
Yubei District
Chongqing
The PRC

***Principal place of business
in Hong Kong:***

16/F., 144-151
Singa Commercial Centre
Connaught Road West
Hong Kong

12 November 2025

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE
DIRECTOR;
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND THE ABOLITION OF THE SUPERVISORY COMMITTEE;
AND
(3) NOTICE OF EGM**

A. INTRODUCTION

Reference is made to the announcement of the Company dated 10 November 2025 (the “**Announcement**”) in relation to, among other things, (i) the proposed election of Mr. Zuo Xinyu as an independent non-executive Director of the Company; and (ii) the proposed amendments to the Articles of Association and the abolition of the Supervisory Committee.

LETTER FROM THE BOARD

The purpose of this circular is to set out, among other things, further details of the proposals in relation to (i) the election of independent non-executive Directors; and (ii) the proposed amendments to the Articles of Association and the abolition of the Supervisory Committee in order to allow you to make an informed decision on voting in respect of such resolutions at the EGM.

B. PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As mentioned in the Announcement, the Board proposes to elect Mr. Zuo Xinyu as an independent non-executive Director of the Company.

The proposed election of Mr. Zuo Xinyu as an independent non-executive Director of the Company is subject to approval by Shareholders by way of an ordinary resolution at the EGM. No Shareholders are required to abstain from voting on the resolution regarding the election of independent non-executive Director.

Biographical details of Mr. Zuo Xinyu (candidate for the independent non-executive Director) are as follows:

Mr. Zuo Xinyu (“Mr. Zuo”), aged 47, is a senior engineer. He currently serves as the Director of the Exhibition Department, the Director of the Logistics Equipment Professional Committee, the Executive Vice President of the Automobile Logistics Branch, the Executive Vice President of the Apparel Logistics Branch and the Director of the Pallet Professional Committee under the China Federation of Logistics and Purchasing. Mr. Zuo graduated from the Electronics Department of Heilongjiang Business College (now Harbin University of Commerce) majoring in computer applications in June 2000, with a Bachelor of Engineering degree, and graduated from the School of Traffic and Transportation of Beijing Jiaotong University majoring in logistics engineering in July 2011, with a Master of Engineering degree. From July 2000 to February 2006, Mr. Zuo served as a Section Chief at the Development Center of the State Bureau of Domestic Trade. Mr. Zuo joined China Federation of Logistics and Purchasing in February 2006 and served from February 2006 to December 2024 as Assistant Secretary-General and Deputy Secretary-General of the Automobile Logistics Branch, Deputy Secretary-General and Secretary-General of the Logistics Equipment Professional Committee, Secretary-General of the Automobile Logistics Branch, and Secretary-General of the Apparel Logistics Branch; he has been serving as the Director of the Exhibition Department, the Director of the Logistics Equipment Professional Committee, and the Executive Vice President of the Automobile Logistics Branch since December 2024; serving as the Executive Vice President of the Apparel Logistics Branch since January 2025, and serving as the Director of the Pallet Professional Committee since February 2025. Mr. Zuo has extensive experience in logistics engineering.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zuo has confirmed that (i) he did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he does not hold any position with the Company or other members of the Group; (iii) he has no relationship with any Directors, senior management, substantial or controlling Shareholders of the Company and (iv) he does not have any interest in the Shares within the meaning of Part XV of the SFO.

If Mr. Zuo is elected as an independent non-executive Director at the EGM, the Company will enter into a service agreement with Mr. Zuo in relation to his appointment. Mr. Zuo will be entitled to the Director's emoluments, which are to be determined by the Board with reference to his duties and responsibilities to the Company, the market benchmark and performance of the Group, subject to review by the Board and the remuneration committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Zuo's term of service will commence from the date on which approval is obtained from the EGM until the expiry of the term of the sixth session of the Board.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zuo is not aware of any other matters that need to be brought to the attention of the holders of the securities of the Company, nor is any information needed to be disclosed under Rules 13.51(2) of the Listing Rules.

C. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE ABOLITION OF THE SUPERVISORY COMMITTEE

As mentioned in the Announcement, on 17 February 2023, the China Securities Regulatory Commission published the *Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies* (《境內企業境外發行證券和上市管理試行辦法》) with effect from 31 March 2023, and the *Special Regulations of the State Council on the Overseas Securities Offering and Listing of Shares by Joint Stock Limited Companies* (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the *Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas* (《到境外上市公司章程必備條款》) were accordingly abolished. Chinese companies shall formulate their articles of association with reference to the *Guidelines for the Articles of Association of Listed Companies* (《上市公司章程指引》) (collectively, the “**PRC Regulatory Changes**”). In view of the PRC Regulatory Changes, the Stock Exchange has made corresponding amendments to the Listing Rules, which took effect from 1 August 2023, to (among other things) reflect the PRC Regulatory Changes. Furthermore, the newly amended *Company Law of the People's Republic of China* (the “**Company Law**”) became effective on 1 July 2024. To further enhance corporate governance and promote compliance operations, and in light of the Company's actual circumstances, the Board proposes to amend the relevant provisions of the Articles of Association in accordance with the new Company Law, the *Guidelines for the Articles of Association of Listed Companies* (《上市公司章程指引》), and other relevant laws, regulations and regulatory provisions. Details of the proposed amendments to the Articles of Association are set out in the Appendix 1 to this circular.

During the course of these amendments, the Company has standardised certain terms in accordance with the Company Law and the Guidelines for the Articles of Association of Listed Companies. All references to “股東大會” (“shareholders' general meeting” or “shareholders' meeting”) in the Articles of Association have been changed to “股東會” (“general meeting”) to align with current terminology. The proposed amendments to the Articles of Association are either marked with underlines to denote text to be deleted or underlined to denote text to be added, and the other article numbers, section numbers and chapter numbers are changed accordingly due to the deletion, merger and split of the relevant articles, sections and chapters. Save as the aforementioned amendments and details of other proposed amendments to the Articles of Association in the Appendix 1 to this circular, the other articles of the Articles of Association will remain unchanged.

Upon completion of the amendments to the Articles of Association, the Company will cease to have a Supervisory Committee or Supervisors. The audit and risk committee under the Board will exercise

LETTER FROM THE BOARD

the powers and functions of the Supervisory Committee as prescribed by the Company Law. All incumbent Supervisors of the Company will be deemed to resign and take effect upon the effectiveness of the amendments to the Articles of Association.

The proposal for the proposed amendments to the Articles of Association and the abolition of the Supervisory Committee is subject to approval by Shareholders by way of a special resolution at the EGM, the approval of the relevant PRC government authorities and the registration and filing with the relevant authorities (if required). No Shareholders are required to abstain from voting on the resolution regarding the proposed amendments to the Articles of Association and the abolition of the Supervisory Committee.

The Company has received a written confirmation from its Hong Kong legal adviser, confirming that the proposed amendments to the Articles of Association comply with the applicable provisions under the Listing Rules. The Company has also received a written confirmation from its PRC legal adviser, confirming that the proposed amendments to the Articles of Association comply with the applicable laws and regulations in the PRC.

D. EGM

Set out in pages 71 to 73 of this circular is the notice convening the EGM at 10:00 a.m. on 28 November 2025 at the Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the PRC, to consider and approve, inter alia, the proposals regarding (i) the election of independent non-executive Director of the Company; and (ii) the proposed amendments to the Articles of Association and the abolition of the Supervisory Committee. Whether or not you are able to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 24 hours before the time appointed for holding the EGM (i.e. before 10:00 a.m. on 27 December 2025).

Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM nor at any adjourned meetings should you wish.

All votes of resolutions at the EGM will be taken by poll pursuant to the Listing Rules.

E. CLOSURE OF REGISTER OF MEMBERS

(1) Closure of register of members for the EGM

In order to determine the Shareholders of H Shares who will be entitled to attend and vote at the EGM, the Company will suspend registration of transfer of shares from Thursday, 27 November 2025 to Friday, 28 November 2025, both days inclusive.

In order to qualify to attend the EGM and to vote thereat, non-registered holders of H Shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Wednesday, 26 November 2025. Holders of H Shares whose names are recorded in the register of members of the Company on Friday, 28 November 2025, are entitled to attend and vote at the EGM.

LETTER FROM THE BOARD

(2) Closure of register of members for payment of the interim dividend of 2025

In order to determine the Shareholders of H Shares who will be entitled to receive the interim dividend for the six months ended 30 June 2025, the Company will suspend registration of transfer of shares from Thursday, 4 December 2025 to Tuesday, 9 December 2025, both days inclusive.

In order to qualify to receive the interim dividend for the six months ended 30 June 2025 (subject to approval of the relevant resolution at the EGM), non-registered holders of H Shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Wednesday, 3 December 2025. Holders of H Shares, whose names are recorded in the register of members of the Company on Tuesday, 9 December 2025, are entitled to receive the interim dividend for the six months ended 30 June 2025.

F. RECOMMENDATIONS

The Board is of the view that the proposals regarding the election of independent non-executive Directors and the proposed amendments to the Articles of Association and the abolition of the Supervisory Committee are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders vote in favor of the resolutions to be proposed at the EGM.

G. RESPONSIBILITY STATEMENT

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

On behalf of the Board
Changan Minsheng APLL Logistics Co., Ltd.
Xie Shikang
Chairman

** For identification purposes only*

The proposed amendments to the Articles of Association are detailed as follows:

Before amendment (original text)	After amendment
<p>Article 4</p> <p>The Legal Representative of the Company is the Chairman of the Board of Directors.</p>	<p>Article 4</p> <p>The Legal Representative of the Company is the Chairman of the Board of Directors, <u>who is responsible for conducting the Company's affairs on its behalf. Should the Chairman resign, this shall be deemed to constitute simultaneous resignation from the position of Legal Representative. Upon the resignation of the Legal Representative, the Company shall, within 30 days of such resignation, elect a new Legal Representative through an ordinary resolution passed by the Board of Directors.</u></p>
<p>Article 6</p> <p>The Articles of Association of the Company was passed as an extraordinary resolution at the Shareholders' Meeting on Feb. 22, 2005 and went into effect upon the registration for amendment at Chongqing Municipal Administration for Industry and Commerce after the Company first issued 55,000,000 overseas listed foreign shares (including 5,000,000 existing shares sold by the shareholders of State-owned shares) ("H Shares") in Hong Kong and was listed on the Growth Enterprise Market (hereinafter referred to as "GEM") of Stock Exchange of Hong Kong Limited (hereinafter referred to as "SEHK"). With the approval of SEHK, the entire H Shares were transferred for listing from GEM to the Main Board of SEHK with effect from 18 July 2013.</p> <p>The Articles of Association of the Company is made in pursuance with the Company Law, the Constitution of the Communist Party of China (《中國共產黨章程》), the Prerequisite Clauses of Articles of Association of Companies Seeking a Listing outside China No. (1994) 21 (hereinafter referred to as the "Prerequisite Clauses") issued by State Council Securities Commission and State Commission for Restructuring Economic System on Aug. 27, 1994 and the Advice on Supplementary Amendments to Articles of Association of Companies listed in Hong Kong No. [1995] 1 issued by the Overseas Listing Department of China Securities Regulatory Commission and State Commission for Restructuring Economic System on April 3, 1995, and the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97) 《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復》(國函[2019] 97 號).</p> <p>.....</p>	<p>Article 6</p> <p>The Articles of Association of the Company was passed as an extraordinary resolution at the Shareholders' Meeting <u>general meeting</u> on Feb. 22, 2005 and went into effect upon the registration for amendment at Chongqing Municipal Administration for Industry and Commerce after the Company first issued 55,000,000 overseas listed foreign shares (including 5,000,000 existing shares sold by the shareholders of State-owned shares) ("H Shares") in Hong Kong and was listed on the Growth Enterprise Market (hereinafter referred to as "GEM") of Stock Exchange of Hong Kong Limited (hereinafter referred to as "SEHK"). With the approval of SEHK, the entire H Shares were transferred for listing from GEM to the Main Board of SEHK with effect from 18 July 2013.</p> <p>The Articles of Association of the Company is made in pursuance with the Company Law, the Constitution of the Communist Party of China (《中國共產黨章程》), the Prerequisite Clauses of Articles of Association of Companies Seeking a Listing outside China No. (1994) 21 (hereinafter referred to as the "Prerequisite Clauses") issued by State Council Securities Commission and State Commission for Restructuring Economic System on Aug. 27, 1994 and the Advice on Supplementary Amendments to Articles of Association of Companies listed in Hong Kong No. [1995] 1 issued by the Overseas Listing Department of China Securities Regulatory Commission and State Commission for Restructuring Economic System on April 3, 1995, and the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97) 《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復》(國函[2019] 97 號).</p>

	<p>The Articles of Association of the Company is made in pursuance with the <i>Company Law</i>, the <i>Securities Law of the People's Republic of China</i> (the "Securities Law"), the <i>Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies</i>, the <i>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i>, and the <i>Constitution of the Communist Party of China</i>, among other relevant regulations.</p> <p>.....</p>
<p>Article 7</p> <p>The Articles of Association of the Company shall be binding on the Company, its shareholders, Directors, Supervisors, General Manager and other senior managements. All persons mentioned above shall have the rights to refer to these Articles of Association for claims regarding affairs related to the Company.</p> <p>In accordance with these Articles of Association, Shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against its shareholders; shareholders may institute legal proceedings against other shareholders, Directors, Supervisors, General Manager and other senior managements as per the Articles of Association of the Company.</p> <p>.....</p>	<p>Article 7</p> <p>The Articles of Association of the Company shall be binding on the Company, its shareholders, Directors, Supervisors, General Manager and other senior managements. All persons mentioned above shall have the rights to refer to these Articles of Association for claims regarding affairs related to the Company.</p> <p>In accordance with these Articles of Association, Shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against its shareholders; shareholders may institute legal proceedings against other shareholders, Directors, Supervisors, General Manager and other senior managements as per the Articles of Association of the Company.</p> <p>.....</p>
<p>Article 8</p> <p>As provided by the Constitution of the Communist Party of China, the Company shall establish an organization of the Communist Party of China (the "Party"), in which the Party organization (the "Party Committee") shall play the core leadership role and core political role, providing direction, managing the overall situation and ensuring implementation. The Company shall establish the working institutions of the Party, which shall be equipped with sufficient staff to deal with the affairs of the Party and be provided with sufficient funds to operate the Party organization.</p>	<p>Article 8</p> <p>As provided by the <i>Constitution of the Communist Party of China</i> and the <i>Regulations on the Work of Grassroots Organisations of the Communist Party of China in State-Owned Enterprises (Trial)</i>, the Company shall establish an organization of the Communist Party of China (the "Party"), in which the Party organization (the "Party Committee") shall play the core leadership role and core political role, providing direction, managing the overall situation and ensuring implementation. The Company shall establish the working institutions of the Party, which shall be equipped with sufficient staff to deal with the affairs of the Party and be provided with sufficient funds to operate the Party organization.</p>
<p>Article 13</p> <p>Scope of business is subject to items approved by the Company registration authorities.</p> <p>The Company's scope of business covers: Licensed items: road transport of goods (excluding dangerous goods); road transport of dangerous goods; road transport of fresh goods and milk; agency bookkeeping; warehousing services for goods under customs</p>	<p>Article 13</p> <p>Scope of business is subject to items approved by the Company registration authorities.</p> <p>The Company's scope of business covers: Licensed items: road transport of goods (excluding dangerous goods); road transport of dangerous goods; road transport of fresh goods and milk; agency bookkeeping; warehousing services for goods under customs</p>

<p>supervision (excluding hazardous chemicals and hazardous waste); retail of refined oil (excluding dangerous chemicals); special equipment installation, transformation and repair; insurance agency business (for items subject to approval according to law, business activities can only be carried out after approval by relevant departments, and the specific business projects shall be subject to approval documents or licenses of relevant departments). General items: road cargo transport station operation; domestic freight forwarding agent; general goods storage services (excluding hazardous chemicals and other items operational with relevant administrative license or approval); packaging services; loading, unloading and handling; international freight forwarding agent; import and export of goods; non-vessel carrier business; car sales; auto parts retail; auto parts wholesale; motor vehicle repair and maintenance; transport equipment rental services; machinery equipment leasing; used car brokerage; information consulting services (excluding licensed information consulting services); property management; non-residential real estate leasing; housing rental; renewable resources recovery (excluding productive scrapped metal); motor vehicle charging sales; charging pile sales; new energy vehicle electric accessories sales; new energy vehicle waste power battery recovery and echelon utilization (excluding hazardous waste); services relating to Internet of Things technology; software development; technology import and export; computer hardware and software and peripheral equipment manufacturing; tax services; business training (excluding education training, vocational skill training and other training operational with relevant administrative license or approval); wholesale of refined oil (excluding dangerous chemicals); special equipment rental; machinery equipment sales; electric vehicle charging infrastructure operation; smart vehicle equipment sales; automotive decoration supplies sales; business agency services; software sales (excluding items subject to approval according to law, and business activities registered in the business license shall be independently carried out according to law).</p> <p>The Company may alter the scope of business or direction and mode of investment as well as establish branches and offices (either wholly owned or not) according to overseas and domestic market changes, business demands and the Company’s capacity after being approved by the Board Meeting or Shareholders’ Meeting and relevant authorities.</p> <p>Despite the first paragraph of this Article on the Company’s scope of business, its scope of core business at present (“core business”) covers: logistics planning, management, consulting and training service; international and national multimodal transport, storage, distribution of cargos (including carloads); packing and</p>	<p>supervision (excluding hazardous chemicals and hazardous waste); retail of refined oil (excluding dangerous chemicals); special equipment installation, transformation and repair; insurance agency business (for items subject to approval according to law, business activities can only be carried out after approval by relevant departments, and the specific business projects shall be subject to approval documents or licenses of relevant departments). General items: road cargo transport station operation; domestic freight forwarding agent; general goods storage services (excluding hazardous chemicals and other items operational with relevant administrative license or approval); packaging services; loading, unloading and handling; international freight forwarding agent; import and export of goods; non-vessel carrier business; car sales; auto parts retail; auto parts wholesale; motor vehicle repair and maintenance; transport equipment rental services; machinery equipment leasing; used car brokerage; information consulting services (excluding licensed information consulting services); property management; non-residential real estate leasing; housing rental; renewable resources recovery (excluding productive scrapped metal); motor vehicle charging sales; charging pile sales; new energy vehicle electric accessories sales; new energy vehicle waste power battery recovery and echelon utilization (excluding hazardous waste); services relating to Internet of Things technology; software development; technology import and export; computer hardware and software and peripheral equipment manufacturing; tax services; business training (excluding education training, vocational skill training and other training operational with relevant administrative license or approval); wholesale of refined oil (excluding dangerous chemicals); special equipment rental; machinery equipment sales; electric vehicle charging infrastructure operation; smart vehicle equipment sales; automotive decoration supplies sales; business agency services; software sales (excluding items subject to approval according to law, and business activities registered in the business license shall be independently carried out according to law).</p> <p>The Company may alter the scope of business or direction and mode of investment as well as establish branches and offices (either wholly owned or not) according to overseas and domestic market changes, business demands and the Company’s capacity after being approved by the Board Meeting or Shareholders’ Meeting general meeting and relevant authorities.</p> <p>Despite the first paragraph of this Article on the Company’s scope of business, its scope of core business at present (“core business”) covers: logistics planning, management, consulting and training service; international and national multimodal transport, storage, distribution of cargos (including carloads); packing and</p>
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<p>assembling service for parts; developing logistics software and information service; storage and shipping service. And changes of the foregoing business to be made by the Company need to be approved by an extraordinary resolution at the Shareholders' Meeting first.</p>	<p>assembling service for parts; developing logistics software and information service; storage and shipping service. And changes of the foregoing business to be made by the Company need to be approved by an extraordinary resolution at the Shareholders' Meeting <u>general meeting</u> first.</p>
<p>Article 17</p> <p>.....</p> <p>Domestic shares may be listed in securities exchange in mainland China upon approval at the Shareholders' Meeting and by relevant government authorities; overseas listed shares may be listed on the Main Board of SEHK.</p> <p>Upon approval by competent security department of the State Council and approval of overseas stock exchange, all or part of domestic shares and non-listed foreign shares are convertible into overseas listed shares for listing and trading at overseas stock exchange. No shareholders' general meeting or shareholders' class meeting is required with respect to the conversion and/or transfer of the above shares and their listing and trading on overseas stock exchange. The overseas listed shares converted from the domestic shares are the same class of shares as the original overseas listed foreign shares.</p>	<p>Article 17</p> <p>.....</p> <p>Domestic shares may be listed in securities exchange in mainland China upon approval at the Shareholders' Meeting <u>general meeting</u> and by relevant government authorities; overseas listed shares may be listed on the Main Board of SEHK.</p> <p>Upon approval by competent security department of the State Council and approval of overseas stock exchange, all or part of domestic shares and non-listed foreign shares are convertible into overseas listed shares for listing and trading at overseas stock exchange. No shareholders' general meeting or shareholders' class meeting is required with respect to the conversion and/or transfer of the above shares and their listing and trading on overseas stock exchange. The overseas listed shares converted from the domestic shares are the same class of shares as the original overseas listed foreign shares.</p>
<p>Article 19</p> <p>After the Company was registered to be established, approved by the securities regulatory authority of the State Council, a total number of 55,000,000 overseas listed foreign shares (including 5,000,000 existing shares sold by the shareholders of State-owned shares) were issued by the Company in Hong Kong in Feb., 2006. The total number of ordinary shares of the Company in issue is 162,064,000. The shareholders of the Company and their respective shareholdings are as follow:</p> <p>China Changan Automobile Group Company Limited, holds 41,225,600 shares, representing 25.44% of the total issued share capital;</p> <p>APL Logistics Ltd (Singapore), holds 33,619,200 shares, representing 20.74% of the total issued share capital;</p> <p>Minsheng Industrial (Group) Company Limited, holds 25,774,720 shares, representing 15.90% of the total issued share capital;</p> <p>Ming Sung Industrial Co., (HK) Limited, holds 6,444,480 shares, representing 3.98% of the total issued share capital;</p>	<p>Article 19</p> <p>After the Company was registered to be established, approved by the securities regulatory authority of the State Council, a total number of 55,000,000 overseas listed foreign shares (including 5,000,000 existing shares sold by the shareholders of State-owned shares) were issued by the Company in Hong Kong in Feb., 2006. <u>The Company issued 40,000,000 new domestic shares in May 2025 to China South Industries Assets Management Co., Ltd.</u> The total number of ordinary shares of the Company in issue is 162,064,000 <u>202,064,000</u>. The shareholders of the Company and their respective shareholdings are as follow:</p> <p>China Changan Automobile Group Company Limited <u>ChenZhi Automobile Technology Group Co., Ltd.</u>, holds 41,225,600 shares, representing 25.44% <u>20.40%</u> of the total issued share capital;</p> <p><u>China South Industries Assets Management Co., Ltd.</u>, holds 40,000,000 shares, representing 19.80% of the total issued share capital;</p> <p>APL Logistics Ltd (Singapore), holds 33,619,200 <u>32,399,200</u> shares, representing 20.74% <u>16.03%</u> of the total issued share capital;</p>

<p>Shareholders of the overseas listed foreign shares, in aggregate hold 55,000,000 shares, representing 33.94% of the total issued share capital.</p>	<p>Minsheng Industrial (Group) Company Limited, holds 25,774,720 shares, representing 15.90%<u>12.76%</u> of the total issued share capital;</p> <p>Ming Sung Industrial Co., (HK) Limited, holds 6,444,480 shares, representing 3.98%<u>3.19%</u> of the total issued share capital;</p> <p>Shareholders of the overseas listed foreign shares, in aggregate hold 55,000,000 <u>56,220,000</u> shares, representing 33.94%<u>27.82%</u> of the total issued share capital.</p>
<p>Article 23</p> <p>The Company may increase its capital according to its business operation and development needs. Ways to increase capital are as follows:</p> <p>(1) issue new shares to non-specific investors;</p> <p>(2) issue new shares to the existing shareholders;</p> <p>(3) issue bonus shares to existing shareholders;</p> <p>(4) other ways as permitted by the laws and regulations.</p> <p>The Company’s increase of capital by way of issuing new shares shall be in accordance with the laws and regulations of China and with the approval according to the procedures as required by these Articles of Association of the Company.</p>	<p>Article 23</p> <p>The Company may increase its capital according to its business operation and development needs. Ways to increase capital are as follows:</p> <p>(1) issue new shares to non-specific investors<u>parties</u>;</p> <p>(2) issue new shares to the existing shareholders<u>specific parties</u>;</p> <p>(3) issue bonus shares to existing shareholders;</p> <p><u>(4) convert capital reserves into share capital;</u></p> <p>(4)<u>(5)</u> other ways as permitted by the laws and regulations.</p> <p>The Company’s increase of capital by way of issuing new shares shall be in accordance with the laws and regulations of China and with the approval according to the procedures as required by these Articles of Association of the Company.</p>
<p>Article 28</p> <p>.....</p> <p>(2) the purchaser agrees with the Company, each shareholder, Director, Supervisor and management, and the company acting on its behalf and for each shareholder, Director, Supervisor and management agree to arbitrate all the disputes and claims related to the Articles of Association of the Company, or rights or obligations specified in the Company Law and other laws and regulations pursuant to the Articles of Association of the Company, and that any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct a public hearing in open session and to publish its ruling, which shall be final and binding;</p> <p>.....</p>	<p>Article 28</p> <p>.....</p> <p>(2) the purchaser agrees with the Company, each shareholder, Director, Supervisor and management, and the company acting on its behalf and for each shareholder, Director, Supervisor and management agree to arbitrate all the disputes and claims related to the Articles of Association of the Company, or rights or obligations specified in the Company Law and other laws and regulations pursuant to the Articles of Association of the Company, and that any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct a public hearing in open session and to publish its ruling, which shall be final and binding;</p> <p>.....</p>

<p>Article 30</p> <p>The Company shall prepare a balance sheet and a list of assets when reducing its registered capital.</p> <p>The Company shall notify its creditors within 10 days and make a public announcement on a newspaper within 30 days of the date of the Company’s resolution for reduction of register capital. A creditor shall have the right to require the Company to pay off debts or provide an appropriate guarantee to pay off debts within 30 days as of the date of receipt of the notice from the Company or within 45 days as of the date of the public announcement if not receiving the notice.</p> <p>The registered capital of the Company shall not be lower than the legally required minimum amount after the reduction of capital.</p>	<p>Article 30</p> <p>The Company shall prepare a balance sheet and a list of assets when reducing its registered capital.</p> <p>The Company shall notify its creditors within 10 days and make a public announcement on a newspaper <u>or the National Enterprise Credit Information Publicity System</u> within 30 days of the date of the Company’s resolution for reduction of register capital <u>passed by the general meeting</u>. A creditor shall have the right to require the Company to pay off debts or provide an appropriate guarantee to pay off debts within 30 days as of the date of receipt of the notice from the Company or within 45 days as of the date of the public announcement if not receiving the notice.</p> <p><u>Where the Company reduces its registered capital, the amount of capital contribution or the number of shares held by shareholders shall be reduced proportionately, unless otherwise provided by the law or these Articles of Association.</u></p> <p>The registered capital of the Company shall not be lower than the legally required minimum amount after the reduction of capital.</p>
<p>Article 31</p> <p>The Company may repurchase its shares upon the approval by relevant governing authorities of China and according to the procedures set forth in these Articles of Association under the circumstances below:</p> <p>(1) cancellation of shares for the purpose of reducing its capital;</p> <p>(2) merging with other companies that hold shares in the Company;</p> <p>(3) awarding shares to the employees of the Company;</p> <p>(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.</p> <p>Repurchase of the Company’s shares for reasons set out in Clauses (1) to (3) of this Article of these Articles of Association 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 (2) and (4).</p>	<p>Article 31</p> <p>The Company may repurchase its shares upon the approval by relevant governing authorities of China and according to the procedures set forth in these Articles of Association under the circumstances below:</p> <p>(1) cancellation of shares for the purpose of <u>registered</u> capital;</p> <p>(2) merging with other companies that hold shares in the Company;</p> <p>(3) awarding shares to the employees of the Company <u>allocating shares for employee share ownership schemes or equity incentive programmes;</u></p> <p>(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-;</p> <p><u>(5) using shares for conversion into the Company’s bonds that are convertible into shares; and</u></p> <p><u>(6) necessary for the Company to safeguard its corporate value and shareholders’ rights and interests.</u></p> <p>Repurchase of the Company’s shares for reasons set out</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 cost shall be covered by the after-tax profit of the Company; and the shares repurchased shall be transferred to employees within 1 year.</p> <p>The Company shall not accept its own shares as the subject of pledge.</p>	<p>in Clauses (1) and (2) to (3) of this Article of these Articles of Association shall be subject to resolution at a general meeting of shareholders. <u>Repurchase of the Company's shares for reasons set out in Clauses (3) (5) and (6) of this Article of these Articles of Association shall be subject to resolution by a Board Meeting attended by no less than two-thirds of the Directors, in accordance with these Articles of Association or authorisation granted by the general meeting.</u></p> <p>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 (2) and (4) <u>and shares repurchased by the Company in accordance with Clause (3) (5) and (6) of this Article shall not exceed 10% of the total issued shares of the Company, and be transferred or cancelled within 3 years.</u></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 cost shall be covered by the after tax profit of the Company; and the shares repurchased shall be transferred to employees within 1 year.</p> <p>The Company shall not accept its own shares as the subject of pledge.</p>
<p>Article 33</p> <p>If the Company repurchases its shares by concluding an off-market agreement outside of the stock exchange, it shall obtain prior approval at the Shareholders' Meeting pursuant to the Articles of Association of the Company. Upon approval in the same matter at the Shareholders' Meeting, the Company may discharge or amend the said agreement or waive any of its rights thereunder.</p> <p>The off-market agreement for the repurchase of shares referred to in the preceding paragraph shall include (but not limited to) an agreement to become obliged to repurchase and acquire the right to repurchase shares of the Company.</p> <p>The Company shall not assign the agreement for the repurchase of its shares or any rights thereunder.</p>	<p>Article 33</p> <p>If the Company repurchases its shares by concluding an off-market agreement outside of the stock exchange, it shall obtain prior approval at the Shareholders' Meeting <u>general meeting</u> pursuant to the Articles of Association of the Company. Upon approval in the same matter at the Shareholders' Meeting <u>general meeting</u>, the Company may discharge or amend the said agreement or waive any of its rights thereunder.</p> <p>The off-market agreement for the repurchase of shares referred to in the preceding paragraph shall include (but not limited to) an agreement to become obliged to repurchase and acquire the right to repurchase shares of the Company.</p> <p>The Company shall not assign the agreement for the repurchase of its shares or any rights thereunder.</p> <p><u>After the Company lawfully repurchases its shares, it shall, where applicable under relevant laws, regulations, and the regulatory rules of the securities listing place, cancel such shares within the time prescribed by laws and administrative regulations, and apply to the original company registration authority for registration of the change in registered capital.</u></p>

	<u>The aggregate par value of the cancelled shares shall be deducted from the Company’s registered capital.</u>
<p>Article 34</p> <p>As far as the Company’s repurchase of its shares is concerned,</p> <p>(1) If the repurchase is not on the market or by means of bidding, the price shall not exceed a specified price ceiling;</p> <p>(2) If the repurchase is by means of bidding, proposals for bids shall be presented in the same manner to all shareholders.</p>	Deleted
<p>Article 35</p> <p>The Company shall register for the change in registered capital at the original registration authority if it cancels the shares it has repurchased in accordance with Article 31.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company’s registered capital.</p> <p>The Company shall make a public announcement upon its deduction in capital and registration thereof.</p>	Deleted
<p>Article 39</p> <p>The following cases shall be exempted from Article 37 of this Chapter:</p> <p>(1) the provision of financial assistance by the Company where the financial assistance is provided in good faith in the best interests of the Company, and the principal purpose of which is not for the acquisition of shares, or the provision of financial assistance being an incidental part to a plan;</p> <p>.....</p>	<p>Article 39-37</p> <p>The following cases shall be exempted from Article 37 <u>35</u> of this Chapter:</p> <p><u>(1) the provision of financial assistance by the Company where the financial assistance is provided in good faith in the best interests of the Company, and the principal purpose of which is not for the acquisition of shares, or the provision of financial assistance being an incidental part to a plan; for the Company’s benefit and upon a resolution of the general meeting, or upon a resolution passed by the Board of Directors in accordance with these Articles of Association or authorisation granted by the general meeting, the Company may provide financial assistance for the acquisition of its own shares or the shares of its parent company by a third party, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital of the Company. Any resolution of the Board of Directors in this regard shall be passed by at least two-thirds of all Directors;</u></p> <p>.....</p>
<p>Article 42</p> <p>The Company shall have a register of shareholders to record the following matters:</p>	<p>Article 42-40</p> <p>The Company shall have a register of shareholders to record the following matters:</p>

<p>(1) the name (title), address (residence), occupation or nature of business of each shareholder;</p> <p>(2) the number and class of the shares of each holder;</p> <p>(3) the payment made or payable amount for the shares of each holder;</p> <p>(4) the certificate numbers of the shares of each holder;</p> <p>(5) the date on which each shareholder is entered in the register as a shareholder of the Company;</p> <p>(6) the date on which each shareholder ceases to be a shareholder of the Company.</p> <p>Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.</p>	<p>(1) the name (title), <u>and</u> address (residence); occupation or nature of business of each shareholder;</p> <p>(2) the number and class of the shares of each holder;</p> <p>(3) the payment made or payable amount for the shares of each holder;</p> <p>(4) the certificate numbers of the shares of each holder; <u>(3) for shares issued in paper form, the serial number of the share certificate (if applicable);</u></p> <p>(5)<u>(4)</u> the date on which each shareholder is entered in the register as a shareholder of the Company <u>acquired their shares;</u></p> <p>(6) the date on which each shareholder ceases to be a shareholder of the Company.</p> <p>Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.</p>
<p>Article 44</p> <p>The Company shall maintain a complete register of shareholders.</p> <p>The register of shareholders shall include:</p> <p>(1) the register of shareholders that is maintained at the Company's residence (other than those share registers described in Clause (2) and Clause (3) below);</p> <p>(2) the register of shareholders in respect of the holders of overseas-listed shares that is maintained in the same place as the overseas stock exchange on which the shares are listed;</p> <p>(3) the registers of shareholders that are maintained in such other places as the Board of Directors may consider necessary for the purpose of listing the Company's shares.</p>	<p>Article 44<u>42</u></p> <p>The Company shall maintain a complete register of shareholders.</p> <p>The register of shareholders shall include:</p> <p>(1) the register of shareholders that is maintained at the Company's residence (other than those share registers described in Clause (2) and Clause (3) below);</p> <p>(2) the register of shareholders in respect of the holders of overseas-listed shares that is maintained in the same place as the overseas stock exchange on which the shares are listed; <u>maintained at the Securities Registration Agency;</u></p> <p>(3) the registers of shareholders that are maintained in such other places as the Board of Directors may consider necessary for the purpose of listing the Company's shares.</p>
<p>Article 45</p> <p>Parts of the register of shareholders shall not overlap. No transfer of shares registered in any part of the register shall, during the continuous period of such registration, be registered in any other part of the register.</p> <p>Amendments to, or correction to, any part of the register of shareholders, shall be made in accordance with the laws of the jurisdiction where such part of the register is maintained.</p>	<p>Deleted</p>

<p>Article 46</p> <p>Fully paid overseas listed shares may be freely transferred pursuant to the Articles of Association. However, unless the transfer complies with the following conditions, the Board of Directors may refuse to process with transfer documents without stating any reasons therefor:</p> <p>(1) That transferring and other documents relating to or affecting the title to any registered securities shall be registered and the fee or fees levied pursuant to the Rules Governing the Listing of Securities of SEHK (the “Listing Rules”) is/are paid to the Company;</p> <p>(2) The transferring documents relate only to the overseas listed shares listed in Hong Kong;</p> <p>(3) The stamp duty payable on the transferring documents had been paid;</p> <p>(4) The provision of the relevant share certificate(s) and the evidences for having the right to transfer stock be reasonably required by the board of directors;</p> <p>(5) If the stock is to be transferred to joint owners, the number of the joint owners shall not exceed four; and</p> <p>(6) The stock is free from all lien.</p>	<p>Article 46<u>43</u></p> <p>Fully paid overseas listed shares may be freely transferred pursuant to the Articles of Association. However, unless the transfer complies with the following conditions, the Board of Directors may refuse to process with transfer documents without stating any reasons therefor:</p> <p>(1) That transferring and other documents relating to or affecting the title to any registered securities shall be registered and the fee or fees levied pursuant to the Rules Governing the Listing of Securities of SEHK (the “Listing Rules”) is/are paid to the Company;</p> <p>(2)<u>(1)</u> The transferring documents relate only to the overseas listed shares listed in Hong Kong;</p> <p>(3)<u>(2)</u> The stamp duty payable on the transferring documents had been paid;</p> <p>(4)<u>(3)</u> The provision of the relevant share certificate(s) and the evidences for having the right to transfer stock be reasonably required by the board of directors;</p> <p>(5) If the stock is to be transferred to joint owners, the number of the joint owners shall not exceed four; and</p> <p>(6) The stock is free from all lien.</p>
<p>Article 47</p> <p>In respect of the closure for transfer or conversion of shares prior to the date of a shareholders’ general meeting or the record date for the Company’s distribution of dividends, where there are laws, regulations, and any other securities regulatory provisions in the place where the Company’s share are listed; or provisions in the announcement/circular of a shareholders’ general meeting in accordance with the abovementioned laws, regulations and any other securities regulatory provision, such provisions shall prevail.</p>	<p>Article 47<u>44</u></p> <p>In respect of the closure for transfer or conversion of shares prior to the date of a shareholders’ general meeting or the record date for the Company’s distribution of dividends, where there are laws, regulations, and any other securities regulatory provisions in the place where the Company’s share are listed; or provisions in the announcement/circular of a shareholders’ general meeting in accordance with the abovementioned laws, regulations and any other securities regulatory provision, such provisions shall prevail.</p>
<p>Article 48</p> <p>When the Company calls for a Shareholders’ Meeting, distributes its dividends, conducts liquidation or executes any other act requiring identification of shareholders, the Board shall fix the share registration date, at the end of which the shareholders in the register shall be shareholders of the Company.</p>	<p>Article 48<u>45</u></p> <p>When the Company calls for a Shareholders’ Meeting <u>general meeting</u>, distributes its dividends, conducts liquidation or executes any other act requiring identification of shareholders, the Board shall fix the share registration date, at the end of which the shareholders in the register shall be shareholders of the Company <u>who are entitled to the relevant rights and interests.</u></p>

<p>Article 49</p> <p>Any person who objects to the register of shareholders and claims to be entitled to have his name (title) entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for an amendment of the register.</p>	Deleted
<p>Article 50</p> <p>For any person who is a registered shareholder or who claims to be entitled to have his name (title) entered in the register of shareholders in respect of shares in the Company, if his share certificate (hereinafter, “original share certificate”) is lost, he may apply to the Company for a replacement share certificate in respect of such shares (hereinafter, the “Relevant Shares”). Unless the Company is certain that the original share certificate is destroyed, it shall not issue any new share certificate to replace the original one.</p> <p>Applications for a replacement share certificate by shareholders of domestic shares shall be addressed pursuant to relevant articles of the Company Law.</p> <p>Applications for a replacement share certificate by holders of overseas-listed shares shall be addressed pursuant to the laws, the rules of the stock exchange, or other relevant regulations of the jurisdiction in which the original register of shareholders for overseas-listed shares is maintained.</p> <p>With respect to holders of shares listed in Hong Kong who have lost their share certificates and file an application to the Company for a new share certificate, it shall be handled in compliance with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in a prescribed form along with a notarization or a statutory declaration stating the grounds upon which the application is made and the circumstances and evidence of the loss. Moreover, the applicant shall declare that no other person shall be entitled to have his name entered into the register of shareholders with respect to the Relevant Shares.</p> <p>(2) The Company shall not have received any declaration made by any person other than the applicant declaring that his name shall be entered into the register of shareholders with respect to such shares prior to the issue of a replacement share certificate to the applicant.</p> <p>(3) In the event that the Company intends to issue a replacement share certificate to an applicant, it shall publish an announcement of such intention at least once every 30 days within a period of 90 days in the newspaper as prescribed by the Board.</p>	Deleted

<p>(4) Prior to its publication, the Company shall deliver, to the stock exchange on which its shares are listed, a copy of aforementioned announcement. The Company may publish the announcement upon receipt of confirmation from such stock exchange confirming the announcement has been exhibited on the premises of said stock exchange. Such announcement shall be exhibited on the premises of the stock exchange for a period of 90 days.</p> <p>In case an application for a replacement share certificate is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver, by mail, to such registered shareholder a copy of the announcement to be published.</p> <p>(5) Upon expiration of the 90-day period referred to in the Clauses (3) and (4) of this Article, the Company may issue the replacement share certificate to the applicant in the event that the Company has not received any objections from any person with respect to the issuance of a replacement share certificate.</p> <p>(6) When the Company issues a replacement share certificate pursuant to the provisions of this Article, it shall cancel the original share certificate and record the cancellation of said original share certificate, along with the issuance of the replacement share certificate in the register of shareholders.</p> <p>(7) All expenses relating to the cancellation of the original share certificate and the issuance of a replacement share certificate shall be borne by the applicant, and the Company shall have the right to refuse to take any action until reasonable guarantee is provided by the applicant.</p> <p>(8) The newspaper or magazine for publishing the public announcement in Clauses (3) shall include at least one Chinese and one English newspaper or magazine issued in Hong Kong.</p>	
<p>Article 51</p> <p>Where the Company issues a replacement share certificate pursuant to these Articles of Association, as for a bona fide purchaser obtaining the new share certificate referred to above or a shareholder registered as a owner of the relevant shares (in case of a bona fide purchaser), his name (title) shall not be removed from the register of shareholders.</p>	Deleted
<p>Article 52</p> <p>The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate, unless the said person claiming damage proves that the Company has committed a fraud.</p>	Deleted

<p>Article 53</p> <p>The shareholders of the Company refer to the legal holders of shares of the Company, whose names (titles) are registered in the register of shareholders of the Company.</p> <p>The shareholders shall enjoy rights and assume obligations on the basis of the class and amount of shares held. Shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.</p>	<p>Article 53 46</p> <p>The shareholders of the Company refer to the legal holders of shares of the Company, whose names (titles) are registered in the register of shareholders of the Company. <u>The Company shall establish a register of shareholders based on the certificates provided by the securities depository and clearing organisation. The register of shareholders shall constitute conclusive evidence of a shareholder's holding of shares in the Company.</u></p> <p>The shareholders shall enjoy rights and assume obligations on the basis of the class and amount of shares held. Shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.</p>
<p>Article 54</p> <p>.....</p> <p>(4) Among the joint shareholders of any shares, only the shareholder that is listed first in the register of shareholders shall be entitled to receive the share certificate of the relevant shares, to receive notices, and to attend the general meeting of shareholders and enjoy full voting power of the relevant shares. Any notice received by such shareholder shall be deemed as having been served to all fellow joint shareholders.</p>	<p>Article 54 47</p> <p>.....</p> <p>(4) Among the joint shareholders of any shares, only the shareholder that is listed first in the register of shareholders shall be entitled to receive the share certificate of the relevant shares, to receive notices, and to attend the general meeting of shareholders and enjoy full voting power of the relevant shares. Any notice received by such shareholder shall be deemed as having been served to all fellow joint shareholders.</p>
<p>Article 55</p> <p>The Company's shareholders of ordinary shares shall enjoy the following rights:</p> <p>(1) the right to receive dividends and other distributions proportional to the number of shares held;</p> <p>(2) the right to attend Shareholders' Meeting either in person or by proxy and exercise the voting right;</p> <p>(3) the right to supervise, advise or inquire the operating activities of the Company;</p> <p>(4) the right to transfer, bestow, or pledge the shares held according to laws and regulations and the Articles of Association of the Company;</p> <p>(5) the right to be provided with relevant information in accordance with provisions of the Articles of Association, including:</p> <p>(A) to obtain a copy of these Articles of Association, subject to payment of the cost;</p> <p>(B) to inspect and to make duplicate copies, subject to payment at a reasonable charge, of the followings:</p> <p>(i) all parts of the register of shareholders;</p>	<p>Article 55 48</p> <p>The Company's shareholders of ordinary shares shall enjoy the following rights:</p> <p>(1) the right to receive dividends and other distributions proportional to the number of shares held;</p> <p>(2) the right to <u>request the convening, convene, chair or attend</u> Shareholders' Meeting <u>the general meeting</u> either in person or by proxy, <u>speak at the meeting</u> and exercise the voting right <u>in proportion to their number of shares held</u>;</p> <p>(3) the right to supervise, advise or inquire the operating activities of the Company;</p> <p>(4) the right to transfer, bestow, or pledge the shares held according to laws and regulations and the Articles of Association of the Company;</p> <p>(5) the right to be provided with relevant information in accordance with provisions of the Articles of Association, including:</p> <p>(A) to obtain a copy of these Articles of Association, subject to payment of the cost;</p> <p>(B) to inspect and to make duplicate copies, subject to</p>

<p>(ii) personal profiles of the Company’s Directors, Supervisors, General Manager and other senior managements including:</p> <p>(a) their present and former names and aliases;</p> <p>(b) their principal addresses (residence);</p> <p>(c) their nationalities;</p> <p>(d) their full-time and all other part-time occupations and duties;</p> <p>(e) their identification documents and the numbers thereof.</p> <p>(iii) report(s) on the Company’s share capital;</p> <p>(iv) report(s) showing the aggregate par value, number, maximum and minimum price paid with respect to each class of shares repurchased by the Company since the end of the last financial year, and the aggregate amount incurred by the Company for this purpose;</p> <p>(v) minutes of Shareholders’ Meeting;</p> <p>(vi) audited financial report.</p> <p>(6) the right to receive distribution of the remaining assets proportional to the number of shares held when the Company dissolves or liquidates;</p> <p>(7) other rights conferred by the laws and regulations and the Articles of Association of the Company.</p> <p>The Company shall not otherwise stay or infringe any rights attached to any shares on the sole basis that the holders of such shares with direct or indirect interests in such shares have failed to disclose the said interests to the Company.</p>	<p>payment at a reasonable charge, of the followings:</p> <p>(i) all parts of the register of shareholders;</p> <p>(ii) personal profiles of the Company’s Directors, Supervisors, General Manager and other senior managements including:</p> <p>(a) their present and former names and aliases;</p> <p>(b) their principal addresses (residence);</p> <p>(c) their nationalities;</p> <p>(d) their full-time and all other part-time occupations and duties;</p> <p>(e) their identification documents and the numbers thereof.</p> <p>(iii) report(s) on the Company’s share capital;</p> <p>(iv) report(s) showing the aggregate par value, number, maximum and minimum price paid with respect to each class of shares repurchased by the Company since the end of the last financial year, and the aggregate amount incurred by the Company for this purpose;</p> <p>(v) minutes of Shareholders’ Meeting <u>the general meeting</u>;</p> <p>(vi) audited financial report.</p> <p>(6) the right to receive distribution of the remaining assets proportional to the number of shares held when the Company dissolves or liquidates;</p> <p><u>(7) shareholders, who object to the resolution passed by the general meeting concerning merger or division of the Company, may require the Company to acquire their shares;</u></p> <p>(7)(8) other rights conferred by the laws and regulations and the Articles of Association of the Company.</p> <p>The Company shall not otherwise stay or infringe any rights attached to any shares on the sole basis that the holders of such shares with direct or indirect interests in such shares have failed to disclose the said interests to the Company.</p>
<p>Article 56</p> <p>If any shareholder needs to access the relevant information as set out in the preceding article, the said shareholder shall provide the Company with written documents bearing evidence of the type and number of shares held by the said shareholder, and the Company will provide the said information as required by the said shareholder upon authentication of the said shareholder.</p>	<p>Article 56 <u>49</u></p> <p><u>Shareholders shall have the right to consult and copy the Articles of Association, register of shareholders, minutes of general meetings, resolutions of Board Meetings, and financial accounting reports, and may make suggestions or inquiries regarding the Company’s operations. Any shareholder who, solely or jointly, has held 3% or more of the Company’s shares for 180</u></p>

	<p><u>consecutive days or more and requests to consult the Company’s accounting books and accounting vouchers shall submit a written request to the Company stating the purpose. If the Company has reasonable grounds to believe that the shareholder has an improper purpose for consulting the accounting books and vouchers, which may harm the Company’s lawful interests, it may refuse to provide access and shall, within 15 days of the shareholder’s written request, provide a written reply to the shareholder stating the reasons. If the Company refuses to provide access, the shareholder may initiate legal proceedings in the People’s Court.</u></p> <p><u>When consulting the materials specified in the preceding paragraph, shareholders may engage intermediary institutions such as accounting firms or law firms to do so. Shareholders and their engaged accounting firms, law firms, and other intermediary institutions shall, when consulting or copying relevant materials, comply with laws and administrative regulations regarding the protection of state secrets, commercial secrets, personal privacy, personal information, and other relevant provisions.</u></p> <p><u>When consulting or copying relevant materials, shareholders shall comply with the Company Law, the Securities Law, other relevant laws and administrative regulations, and the relevant rules of the regulatory authorities in the place where the Company’s shares are listed.</u></p> <p>If any shareholder needs to access the relevant information as set out in the preceding article, the said shareholder shall provide the Company with written documents bearing evidence of the type and number of shares held by the said shareholder, and the Company will provide the said information as required by the said shareholder upon authentication of the said shareholder.</p> <p><u>The provisions of the preceding paragraphs of this Article shall apply to shareholders requesting to consult or copy relevant materials of the Company’s wholly owned subsidiaries.</u></p>
<p>Article 57</p> <p>The shareholders of ordinary shares shall assume the following obligations:</p> <p>(1) to observe the Articles of Association of the Company;</p> <p>(2) to effect payment for the subscription of shares according to the number of shares subscribed and the method of contribution;</p> <p>(3) to assume other obligations as the laws and regulations and the Articles of Association of the Company require.</p>	<p>Article 57 50</p> <p>The shareholders of ordinary shares shall assume the following obligations:</p> <p>(1) to observe <u>laws, administrative regulations, as well as the laws, regulations, regulatory rules of the securities listing place applicable to the Company, and the Articles of Association of the Company;</u></p> <p>(2) to effect payment for the subscription of shares according to the number of shares subscribed and the method of contribution;</p> <p>(3) <u>not to withdraw their capital contributions except under circumstances provided by laws and regulations;</u></p>

<p>Shareholders are not liable to further contribution to the share capital other than such terms as agreed upon by the subscriber of the relevant shares on subscription.</p>	<p><u>(4) not to abuse their shareholder rights to harm the interests of the Company or other shareholders; nor to abuse the Company’s independent legal entity status and the limited liability of shareholders to harm the interests of the Company’s creditors;</u></p> <p><u>(5) to assume other obligations as the laws and regulations and the Articles of Association of the Company require.</u></p> <p>Shareholders are not liable to further contribution to the share capital other than such terms as agreed upon by the subscriber of the relevant shares on subscription.</p>
<p>Article 58</p> <p>Besides the obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which the Company’s shares are listed, a controlling shareholder shall not exercise his voting rights with respect to the following matters in a manner that is prejudicial to the interests of the shareholders, collectively or individually:</p> <p>(1) to relieve a Director or Supervisor from liability to act honestly in the best interests of the Company;</p> <p>(2) to allow the expropriation by a Director or Supervisor (for his own benefit or for the benefit of other person(s)), in any manner, of the Company’s assets, including (but not limited to) any opportunities deemed beneficial to the Company;</p> <p>(3) to allow the expropriation by a Director or Supervisor (for his own benefit or for the benefit of other person(s)) of the individual rights of other shareholders, including (but not limited to) the rights to distributions and vote (except pursuant to a restructuring proposed to shareholders for approval at a Shareholders’ Meeting in accordance with the Articles of Association).</p>	<p>Article 58 51</p> <p>Besides the obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which the Company’s shares are listed, a controlling shareholder shall not exercise his voting rights with respect to the following matters in a manner that is prejudicial to the interests of the shareholders, collectively or individually:</p> <p>(1) to relieve a Director or Supervisor from liability to act honestly in the best interests of the Company;</p> <p>(2) to allow the expropriation by a Director or Supervisor (for his own benefit or for the benefit of other person(s)), in any manner, of the Company’s assets, including (but not limited to) any opportunities deemed beneficial to the Company;</p> <p>(3) to allow the expropriation by a Director or Supervisor (for his own benefit or for the benefit of other person(s)) of the individual rights of other shareholders, including (but not limited to) the rights to distributions and vote (except pursuant to a restructuring proposed to shareholders for approval at a Shareholders’ Meeting in accordance with the Articles of Association).</p> <p><u>The Company’s controlling shareholder and de facto controller shall comply with the following provisions:</u></p> <p><u>(1) Exercise their shareholder rights in accordance with the law, and shall not abuse their controlling rights or exploit related-party relationships to harm the lawful rights and interests of the Company or other shareholders;</u></p> <p><u>(2) Strictly fulfill public statements and various commitments made, and shall not arbitrarily alter or seek exemption from them;</u></p> <p><u>(3) Strictly perform information disclosure obligations in accordance with relevant provisions, actively cooperate with the Company in its information disclosure work, and promptly inform the Company of material events that have occurred or are intended to</u></p>

	<p><u>occur;</u></p> <p><u>(4) Shall not misappropriate the funds of the Company in any manner;</u></p> <p><u>(5) Shall not compel, instruct, or demand that the Company or its relevant personnel provide guarantees in violation of laws or regulations;</u></p> <p><u>(6) Shall not use the Company’s material non-public information to seek benefits, disclose material non-public information related to the Company in any manner, or engage in illegal activities such as insider trading, short-swing trading, or market manipulation;</u></p> <p><u>(7) Shall not harm the lawful rights and interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment, or any other means;</u></p> <p><u>(8) Ensure the Company’s asset integrity, personnel independence, financial independence, organizational independence, and business independence, and shall not affect the Company’s independence in any way;</u></p> <p><u>(9) Other provisions stipulated by laws, administrative regulations, regulations of the China Securities Regulatory Commission, the rules of the stock exchange, and these Articles of Association.</u></p> <p><u>If the Company’s controlling shareholder or de facto controller does not serve as a Director of the Company but is involved in the actual execution of the Company’s affairs, the provisions of these Articles of Association regarding Directors’ duties of loyalty and diligence shall apply.</u></p> <p><u>In the event that the Company’s controlling shareholder or de facto controller instructs a Director or senior management member to engage in acts that harm the interests of the Company or its shareholders, they shall bear joint and several liabilities with such Director or senior management member.</u></p>
<p>Article 59</p> <p>The controlling shareholder as described in Article 58 refers to the holder of over 50% of the Company’s shares, or less than 50%, but whose right to vote may substantially affect the decision made at the Shareholders’ Meeting.</p>	<p>Article 59 52</p> <p>The controlling shareholder as described in Article 58 51 refers to the holder of over 50% of the Company’s shares, or less than 50%, but whose right to vote may substantially affect the decision made at the Shareholders’ Meeting general meeting. <u>The de facto controller mentioned in Article 51 refers to a natural person, legal person, or other organization that, whether through equity ownership, agreements, or other arrangements, is able to actually control the Company’s actions.</u></p>

<p>Chapter 8</p> <p>Shareholders' Meeting</p>	<p>Chapter 8</p> <p>Shareholders' General Meeting</p>
<p>Article 60</p> <p>Shareholders' Meeting shall be the authoritative body of the Company and shall exercise its functions and powers in accordance with the law.</p>	<p>Article 60 <u>53</u></p> <p><u>General meetings of the Company shall be composed of all shareholders. Shareholders' Meeting General meetings</u> shall be the authoritative body of the Company and shall exercise its functions and powers in accordance with the law.</p>
<p>Article 61</p> <p>Shareholders' Meeting shall possess the following functions and powers:</p> <p>(1) to decide on the Company's operational policies and its investment plans;</p> <p>(2) to elect and replace Directors and to decide on matters relating to the remuneration of Directors;</p> <p>(3) to elect and replace shareholders' representative Supervisors, and decide on matters relating the remuneration of the relevant Supervisors;</p> <p>(4) to examine and approve reports of the Board of Directors;</p> <p>(5) to examine and approve reports of the Board of Supervisors;</p> <p>(6) to examine and approve the Company's proposed annual preliminary and final financial budgets;</p> <p>(7) to examine and approve the Company's profit distribution and loss recovery plans;</p> <p>(8) to decide on an increase or reduction of the Company's registered capital;</p> <p>(9) to decide on the issuance of debentures by the Company;</p> <p>(10) to decide on such matters as merger, division, dissolution and liquidation of the Company;</p> <p>(11) to decide on the engagement, dismissal or non-reappointment of the Company's accounting firm;</p> <p>(12) to amend the Articles of Association;</p> <p>(13) to consider any motions raised by shareholders who hold 3% or more of the voting shares of the Company;</p>	<p>Article 61 <u>54</u></p> <p>Shareholders' Meeting <u>General meetings</u> shall possess the following functions and powers:</p> <p>(1) to decide on the Company's operational policies and its investment plans;</p> <p>(2)<u>(1)</u> to elect and replace Directors <u>who are not employee representatives</u> and to decide on matters relating to the remuneration of Directors;</p> <p>(3) to elect and replace shareholders' representative Supervisors, and decide on matters relating the remuneration of the relevant Supervisors;</p> <p>(4)<u>(2)</u> to examine and approve reports of the Board of Directors;</p> <p>(5) to examine and approve reports of the Board of Supervisors;</p> <p>(6)<u>(3)</u> to examine and approve the Company's proposed annual preliminary and final financial budgets;</p> <p>(7)<u>(4)</u> to examine and approve the Company's profit distribution and loss recovery plans;</p> <p>(8)<u>(5)</u> to decide on an increase or reduction of the Company's registered capital <u>and the issuance of any class of shares, certified shares and other similar securities;</u></p> <p>(9)<u>(6)</u> to decide on the issuance of debentures by the Company, <u>and may authorise the Board of Directors to resolve on the issuance of debentures;</u></p> <p>(10)<u>(7)</u> to decide on such matters as merger, division, dissolution and liquidation of the Company;</p> <p>(11)<u>(8)</u> to decide on the engagement, dismissal or non-reappointment of the Company's accounting firm;</p>

<p>(14) to decide on any other matters as the laws and regulations and the Article of Association of the Company specify.</p>	<p><u>(9) to decide on the adjustment of the Company's business direction;</u></p> <p>(12)<u>(10)</u> to amend the Articles of Association;</p> <p>(13)<u>(11)</u> to consider any motions raised by shareholders who hold 3% 1% or more of the voting shares of the Company;</p> <p>(14)<u>(12)</u> to decide on any other matters as the laws and regulations and the Article of Association of the Company specify.</p>
<p>Article 62</p> <p>The Company shall not conclude an agreement to transfer the management of all or important parts of its business to others except Directors, Supervisors, General Manager and other senior managements without prior approval at the Shareholders' Meeting.</p>	<p>Article 62 <u>55</u></p> <p><u>Except in exceptional circumstances such as being in a crisis,</u> the Company shall not conclude an agreement to transfer the management of all or important parts of its business to others except Directors, Supervisors, General Manager and other senior managements without prior approval at the Shareholders' Meeting <u>general meeting</u>.</p>
<p>Article 63</p> <p>The Shareholders' Meeting shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be held once every year, and within 6 months of the end of the preceding financial year.</p> <p>The Board shall convene an extraordinary general meeting within two (2) months under any of the following circumstances:</p> <p>(1) when the number of directors is less than that required by the Company Law or is less than two thirds of the numbers required by the Articles of Association;</p> <p>(2) when the Company fails to recover the loss amounting to over one third of the share capital;</p> <p>(3) when shareholder(s), individually or jointly, holding 10% or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p> <p>(4) when deemed necessary by the Board of Directors or the Board of Supervisors motions to call an extraordinary general meeting;</p> <p>(5) when the accounting firm the Company appointed calls an extraordinary general meeting pursuant to Article 180 of the Articles of Association of the Company;</p>	<p>Article 63 <u>56</u></p> <p>The Shareholders' Meeting <u>general meetings</u> shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be held once every year, and within 6 months of the end of the preceding financial year.</p> <p>The Board shall convene an extraordinary general meeting within two (2) months under any of the following circumstances:</p> <p>(1) when the number of directors is less than that required by the Company Law or is less than two thirds of the numbers required by the Articles of Association;</p> <p>(2) when the Company fails to recover the loss amounting to over one third of the share capital;</p> <p>(3) when shareholder(s), individually or jointly, holding 10% or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p> <p>(4) when deemed necessary by the Board of Directors or the Board of Supervisors <u>Audit and Risk Committee</u> motions to call an extraordinary general meeting;</p> <p>(5) when the accounting firm the Company appointed calls an extraordinary general meeting pursuant to Article 180 of the Articles of Association of the Company;</p>

<p>(6) when over 2 independent Directors motion to call an extraordinary general meeting.</p> <p>The Board of Directors shall convene the Shareholders' Meeting. If the Board of Directors is unable or fails to convene the Shareholders' Meeting, the Board of Supervisors shall call and preside over it; if the Board of Supervisors fails to do so, the shareholder(s) independently or jointly holding 10% of the Company's shares for over 90 days may convene and preside over the Shareholders' Meeting.</p>	<p>(6)(5) when over 2 independent Directors motion to call an extraordinary general meeting.</p> <p>The Board of Directors shall convene the Shareholders' Meeting <u>general meetings</u>. If the Board of Directors is unable or fails to convene the Shareholders' Meeting <u>general meetings</u>, the Board of Supervisors <u>Audit and Risk Committee</u> shall call and preside over it; if the Board of Supervisors <u>Audit and Risk Committee</u> fails to do so, the shareholder(s) independently or jointly holding 10% of the Company's shares for over 90 days may convene and preside over the Shareholders' Meeting <u>general meetings</u>.</p>
<p>Article 64</p> <p>When the Company convenes the shareholders' general meeting, written notices of the meeting shall be provided in no less than 20 clear business days prior to the date of the meeting to notify all the shareholders registered in the register of shares with respect to the matters to be considered, and the date and the place of the meeting. When the Company convenes the shareholders extraordinary meeting, written notices of the meeting shall be provided in no less 10 clear business days or 15 days (whichever is longer) prior to the date of the meeting to notify all the shareholders registered in the register of shares with respect to the matters to be considered, and the date and the place of the meeting. For the overseas listed shares shareholders, the notice of general meeting, circulars and the relevant documents may, in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, be published on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites designated by the Listing Rules from time to time.</p> <p>The day when the notification is sent and the meeting is held shall not be counted towards the period of the notification.</p> <p>The shareholder(s), individually or jointly holding more than 3% of the Company's total shares, shall have the right to submit motions to the Board of Directors 10 days before the Shareholders' Meeting; The Board shall inform other shareholders within 2 days as of receiving such motions and present the motion at the Shareholders' Meeting for consideration.</p> <p>The content of an extraordinary motion shall be under the functions and powers of the Shareholders' Meeting and have a clear subject and specific matters for consideration.</p> <p>The business day mentioned in the Articles of</p>	<p>Article 64 <u>57</u></p> <p>When the Company convenes the shareholders' annual <u>general meeting</u>, written notices of the meeting shall be provided in no less than 20 clear business days prior to the date of the meeting to notify all the shareholders registered in the register of shares with respect to the matters to be considered, and the date and the place of the meeting. When the Company convenes the shareholders <u>extraordinary general meeting</u>, written notices of the meeting shall be provided in no less 10 clear business days or 15 days (whichever is longer) prior to the date of the meeting to notify all the shareholders registered in the register of shares with respect to the matters to be considered, and the date and the place of the meeting. For the overseas listed shares shareholders, the notice of general meeting, circulars and the relevant documents may, in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, be published on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites designated by the Listing Rules from time to time.</p> <p>The day when the notification is sent and the meeting is held shall not be counted towards the period of the notification.</p> <p>The shareholder(s), individually or jointly holding more than 3% <u>1%</u> of the Company's total shares, shall have the right to submit motions to the Board of Directors 10 days before the Shareholders' Meeting <u>general meeting</u>; The Board shall inform other shareholders within 2 days as of receiving such motions and present the motion at the Shareholders' Meeting <u>general meeting</u> for consideration, <u>provided that these extraordinary motions do not violate any laws, administrative regulations, or the provisions of these Articles of Association, and fall within the scope of authority of the general meeting.</u></p> <p>The content of an extraordinary motion shall be under the functions and powers of the Shareholders' Meeting</p>

<p>Association of the Company shall mean the date on which the Stock Exchange of Hong Kong opens for securities trading.</p>	<p><u>general meeting</u> and have a clear subject and specific matters for consideration.</p> <p>The business day mentioned in the Articles of Association of the Company shall mean the date on which the Stock Exchange of Hong Kong opens for securities trading.</p>
<p>Article 65</p> <p>Motions not set out in the notice of Shareholders' Meeting shall not be voted on or resolved at the Shareholders' Meeting.</p>	<p>Article 65 <u>58</u></p> <p>Motions not set out in the notice of Shareholders' Meeting <u>general meetings</u> shall not be voted on or resolved at the Shareholders' Meeting <u>general meeting</u>.</p>
<p>Article 66</p> <p>The notification of the Shareholders' Meeting shall:</p> <p>(1) be in writing: For holders of overseas listed shares, the notice of general meeting, circulars and the relevant documents may, in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, be published on the website of the Company, the website of the SEHK and other websites specified by the Listing Rules from time to time.</p> <p>(2) specifying time, date and place of the meeting;</p> <p>(3) set out the date of registration of shareholders who are entitled to attend the meeting;</p> <p>(4) list the name(s) and telephone number(s) of the contact person(s) for the meeting;</p> <p>(5) describe matters for consideration at the meeting;</p> <p>.....</p> <p>(7) contain a disclosure of the nature and extent, if any, of the material interests of any Director, Supervisor, the General Manager, or other senior managements in the proposed transaction and the effect of the transaction in their capacity as shareholders to the extent that it is different from the effect on the interests of shareholders of the same class;</p> <p>(8) contain the full text of any special resolution proposed to be passed at the meeting;</p> <p>(9) Stating clearly that a shareholder is entitled to attend and vote at the meeting, and to appoint 1 or more proxies to attend and vote on his behalf, and that a proxy need not be a shareholder;</p>	<p>Article 66 <u>59</u></p> <p>The notification of the Shareholders' Meeting <u>general meetings</u> shall:</p> <p>(1) be in writing: For holders of overseas listed shares, the notice of general meeting, circulars and the relevant documents may, in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, be published on the website of the Company, the website of the SEHK and other websites specified by the Listing Rules from time to time.</p> <p>(2) specifying time, date and <u>place and duration of</u> the meeting;</p> <p>(3) set out the date of registration of shareholders who are entitled to attend the meeting;</p> <p>(4) list the name(s) and telephone number(s) of the contact person(s) for the meeting;</p> <p>(5) describe matters for consideration at the meeting; <u>submit matters and motions for consideration at the meeting;</u></p> <p>.....</p> <p>(7) contain a disclosure of the nature and extent, if any, of the material interests of any Director, Supervisor, the General Manager, or other senior managements in the proposed transaction and the effect of the transaction in their capacity as shareholders to the extent that it is different from the effect on the interests of shareholders of the same class;</p> <p>(8) contain the full text of any special resolution proposed to be passed at the meeting;</p> <p>(9) Stating clearly that <u>all holders of ordinary shares and holders of shares with special voting rights</u></p>

<p>(10) specify the time and place for delivering proxy forms for the relevant meeting.</p>	<p><u>and other shareholders shall have the right to attend the general meetings and may appoint a proxy in writing to attend the meeting and vote. Such proxy need not be a shareholder of the Company; a shareholder is entitled to attend and vote at the meeting, and to appoint 1 or more proxies to attend and vote on his behalf, and that a proxy need not be a shareholder;</u></p> <p>(10) specify the time and place for delivering proxy forms for the relevant meeting.</p>
<p>Article 67</p> <p>Notice of general meeting of shareholders shall be served on each shareholder (whether or not entitled to vote at the meeting), by personal delivery or prepaid mail to their addresses as shown in the register of shareholders. For the holders of domestic shares, notices of the general meeting may also be issued by way of public announcements. For holders of overseas listed shares, the notice of general meeting, circulars and the relevant documents may, in accordance with laws, administrative regulations, listing rules of the place where the Company’s shares are listed, be published on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites specified by the Listing Rules from time to time.</p> <p>The public announcement as referred to in the preceding paragraph shall be published 20 clear business days prior to the shareholders’ general meeting or 10 clear business days or 15 days (whichever is longer) prior to shareholders’ extraordinary meeting in 1 or more national newspapers designated by the securities regulatory authority of the State Council. Upon publication of such announcements, the holders of domestic shares shall be deemed to have received the notice for the Shareholders’ Meeting.</p>	<p>Article 67 <u>60</u></p> <p>Notice of general meeting of shareholders shall be served on each shareholder (whether or not entitled to vote at the meeting), by personal delivery or prepaid mail to their addresses as shown in the register of shareholders. For the holders of domestic shares, notices of the general meeting may also be issued by way of public announcements. For holders of overseas listed shares, the notice of general meeting, circulars and the relevant documents may, in accordance with laws, administrative regulations, listing rules of the place where the Company’s shares are listed, be published on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites specified by the Listing Rules from time to time.</p> <p>The public announcement as referred to in the preceding paragraph shall be published 20 clear business days prior to the shareholders’ general meeting or 10 clear business days or 15 days (whichever is longer) prior to shareholders’ extraordinary meeting in 1 or more national newspapers designated by the securities regulatory authority of the State Council. Upon publication of such announcements, the holders of domestic shares shall be deemed to have received the notice for the Shareholders’ Meeting.</p>
<p>Article 68</p> <p>After the notification of the Shareholders’ Meeting is sent out, the Board of Directors shall not change the date of the meeting, unless force majeure events or other accidents occur. If the date of the meeting needs to be changed due to force majeure events, the share registration date shall remain the same.</p>	<p>Article 68 <u>61</u></p> <p>After the notification of the Shareholders’ Meeting <u>general meeting</u> is sent out, the Board of Directors shall not change the date of the meeting, unless force majeure events or other accidents occur. If the date of the meeting needs to be changed due to force majeure events, the share registration date shall remain the same.</p>
<p>Article 70</p> <p>Any shareholder entitled to attend and vote at the Shareholders’ Meeting shall be entitled to appoint to entrust one or several persons (whether a shareholder or otherwise) as his proxy/proxies to attend and vote on his behalf. A proxy so appointed shall have:</p>	<p>Article 70 <u>63</u></p> <p>Any shareholder entitled to attend and vote at the Shareholders’ Meeting <u>general meeting</u> shall be entitled to appoint to entrust one or several persons (whether a shareholder or otherwise) as his proxy/proxies to attend and vote on his behalf. A proxy so appointed shall have:</p>

<p>(1) the right to speak at the meeting;</p> <p>(2) the voting rights.</p> <p>In the event that a shareholder is a Recognized Clearing House or its agent in accordance with the Securities and Futures Ordinance (Cap. 571), it may, as it sees fit, appoint 1 or more persons as its proxy to attend and vote at any general meeting of shareholders or class meeting. However, in the event that more than 1 person is so appointed, the proxy instrument shall specify the number and class of the shares relating to each such proxy. Such proxies may exercise the rights of such Recognized Clearing House on its behalf in the same manner as if it were an individual shareholder of the Company.</p>	<p>(1) the right to speak at the meeting;</p> <p>(2) the voting rights.</p> <p>In the event that a shareholder is a Recognized Clearing House or its agent in accordance with the Securities and Futures Ordinance (Cap. 571), it may, as it sees fit, appoint 1 or more persons as its proxy to attend and vote at any general meeting of shareholders or class meeting. However, in the event that more than 1 person is so appointed, the proxy instrument shall specify the number and class of the shares relating to each such proxy. Such proxies may exercise the rights of such Recognized Clearing House on its behalf in the same manner as if it were an individual shareholder of the Company.</p>
<p>Article 71</p> <p>The proxy instrument shall be in writing, either to be executed by the appointer or by power of attorney. Should the appointer be a legal entity, then such proxy instrument shall be executed with the company seal or by its Directors or the legal representative. Such instrument shall specify the number of shares represented by the proxy. In the event that more than 1 person is appointed as a proxy by a shareholder, the proxy instrument shall specify the number of shares represented by each proxy.</p>	<p>Article 71 <u>64</u></p> <p>The proxy instrument shall be in writing, either to be executed by the appointer or by power of attorney. Should the appointer be a legal entity, then such proxy instrument shall be executed with the company seal or by its Directors or the legal representative. Such instrument shall specify the number of shares represented by the proxy. In the event that more than 1 person is appointed as a proxy by a shareholder, the proxy instrument shall specify the number of shares represented by each proxy. <u>The instrument issued by a shareholder for authorising a proxy to attend the general meeting on their behalf shall specify the following content:</u></p> <ol style="list-style-type: none"> (1) <u>Name of the appointor and the class and number of the Company’s shares held;</u> (2) <u>Name of the proxy;</u> (3) <u>Specific instructions of the shareholder, including instructions to vote for, against, or abstain on each motion included in the meeting agenda;</u> (4) <u>Date of issuance and term of validity of the instrument; and</u> (5) <u>Signature (or seal) of the appointor.</u>
<p>Article 72</p> <p>The proxy instrument shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting in no less than 24 hours prior to the time of the meeting at which the proxy proposes to vote, or the time appointed for voting. In the event that such instrument is signed by another person</p>	<p>Article 72 <u>65</u></p> <p>The proxy instrument shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting in no less than 24 hours prior to the time of the meeting at which the proxy proposes to vote, or the time appointed for voting. In the event that such instrument is signed by another person</p>

<p>authorized by the appointer, the authorization or other authorization instrument shall be notarized, and such notarized authorization or other instrument shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting at the same time.</p> <p>In the event that an appointer is a legal entity, its legal representative or such person as authorized by a resolution of its Board of Directors or other governing body may attend the Company’s general meeting in the capacity of a representative.</p>	<p>authorized by the appointer, the authorization or other authorization instrument shall be notarized, and such notarized authorization or other instrument shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting at the same time.</p> <p>In the event that an appointer is a legal entity, its legal representative or such person as authorized by a resolution of its Board of Directors or other governing body may attend the Company’s general meeting in the capacity of a representative.</p>
<p>Article 75</p> <p>If the shareholder attend the Shareholders’ Meeting in person, the shareholder shall show his proof of identity and share certificate; if the shareholder appoint a proxy to attend the meeting, the proxy shall show his proof of identity, proxy form and share certificate; if a legal entity as a shareholder (except the Recognized Clearing House or its agent) appoints a proxy to attend the meeting, the proxy shall show his proof of identity, proxy form issued by the legal entity and share certificate.</p>	<p>Article 75 68</p> <p>If the shareholder attend the Shareholders’ Meeting <u>general meeting</u> in person, the shareholder shall show his proof of identity and share certificate <u>or other valid identification documents or proof that can verify their identity</u>; if the shareholder appoint a proxy to attend the meeting, the proxy shall show his proof of identity <u>and</u> proxy form, and share certificate.;</p> <p>if a legal entity as a shareholder (except the Recognized Clearing House or its agent) appoints a proxy to attend the meeting, the proxy shall show his proof of identity, proxy form issued by the legal entity and share certificate. <u>If a legal entity is a shareholder, its legal representative or proxy shall attend the meeting. The legal representative shall show his proof of identity and qualification as the legal representative, and the proxy shall show his proof of identity and the proxy form duly issued by the legal representative of the shareholder.</u></p>
<p>Article 76</p> <p>There are 2 kinds of resolutions made at the Shareholders’ Meeting, ordinary resolutions and special resolutions.</p> <p>An ordinary resolution must be approved by votes representing more than one-half of the voting rights of the shareholders (including proxies) present at the meeting.</p> <p>A special resolution must be approved by the votes representing more than two-thirds of the voting rights of the shareholders (including proxies) present at the meeting.</p> <p>The shareholders (including proxies) present at the meeting shall clearly indicate they are for or against every matter for review, or abstaining from voting.</p>	<p>Article 76 69</p> <p>There are 2 kinds of resolutions made at the Shareholders’ Meeting <u>general meeting</u>, ordinary resolutions and special resolutions.</p> <p>An ordinary resolution must be approved by votes representing more than one-half of the voting rights of the shareholders (including proxies) present at the meeting.</p> <p>A special resolution must be approved by the votes representing more than two-thirds of the voting rights of the shareholders (including proxies) present at the meeting.</p> <p>The shareholders (including proxies) present at the meeting shall clearly indicate they are for or against every matter for review, or abstaining from voting.</p>

<p>Article 77</p> <p>When voting at the general meeting of shareholders, a shareholder (including proxies) may exercise voting rights according to the number of shares carrying the right to vote. Each share shall have 1 vote. However, the Company has no voting right for the shares it holds.</p> <p>When voting, the shareholders (including proxies) shall observe any special right or limitation attached to shares of any class.</p>	<p>Article 77 <u>70</u></p> <p>When voting at the general meeting of shareholders, a <u>A</u> shareholder (including proxies) may exercise voting rights according to the number of shares carrying the right to vote, <u>save for holders of class shares</u>. Each share shall have 1 vote. However, the Company has no voting right for the shares it holds, <u>and such shares shall not be counted into the total number of shares carrying voting rights present at the meeting.</u></p> <p><u>Where a shareholder purchases shares carrying voting rights in the Company in violation of the provisions of Article 63(1) or (2) of the Securities Law, the portion of shares exceeding the prescribed percentage shall not exercise voting rights for 36 months after acquisition and shall not be included in the total number of shares with voting rights present at the general meeting.</u></p> <p>When voting, the shareholders (including proxies) shall observe any special right or limitation attached to shares of any class.</p>
<p>Article 78</p> <p>Votes of the shareholders' general meeting shall be taken by poll, the Company shall announce the voting results pursuant to the relevant laws and regulations and the regulations of the Listing Rules.</p>	<p>Article 78 <u>71</u></p> <p>Votes of the shareholders' general meeting shall be taken by poll, the Company shall announce the voting results pursuant to the relevant laws and regulations and the regulations of the Listing Rules.</p>
<p>Article 81</p> <p>In case of an equality of votes, the chairman of the meeting shall be entitled to have a casting vote.</p>	<p>Article 81 <u>74</u></p> <p>In case of an equality of votes, the chairman of the meeting shall be entitled to have a casting vote. The <u>general meetings shall vote on all motions individually. Where multiple motions concerning the same matter are submitted, voting shall proceed in the order in which the motions were tabled.</u></p>
<p>Article 82</p> <p>The following matters shall be resolved by ordinary resolutions at the Shareholders' Meeting:</p> <p>(1) reports of the Board of Directors and the Board of Supervisors;</p> <p>(2) any plans for the distribution of profits and for recovering losses formulated by the Board of Directors;</p> <p>(3) removal of the members of the Board of Directors and Supervisors on behalf of shareholders, and decision on their remuneration and methods of payment;</p> <p>.....</p>	<p>Article 82 <u>75</u></p> <p>The following matters shall be resolved by ordinary resolutions at the Shareholders' Meeting <u>general meeting</u>:</p> <p>(1) reports of the Board of Directors and the Board of Supervisors;</p> <p>(2) any plans for the distribution of profits and for recovering losses formulated by the Board of Directors;</p> <p>(3) removal of the members of the Board of Directors and Supervisors on behalf of shareholders, and decision on their remuneration and methods of payment;</p> <p>.....</p>

<p>Article 83</p> <p>The following matters shall be resolved by special resolutions at the Shareholders' Meeting:</p> <p>(1) the increase or reduction in share capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, merger, dissolution and liquidation of the Company;</p> <p>(4) the changes to the Company's scope of business;</p> <p>(5) the amendments to the Articles of Association;</p> <p>(6) the Company's acquisition or disposal of major assets or providing guarantees within 1 year with the transaction amount exceeding 30% of the total assets of the Company;</p> <p>(7) other matters that ordinary resolutions have been made at the Shareholders' Meeting indicating that resolutions regarding such matters will substantially impact the Company and such matters need to be passed by special resolutions;</p> <p>(8) other matters that shall be passed by special resolutions in accordance with the laws and regulations and the Articles of Association of the Company.</p>	<p>Article 83 76</p> <p>The following matters shall be resolved by special resolutions at the Shareholders' Meeting <u>general meeting</u>:</p> <p>(1) the increase or reduction in share capital and the issue of shares of any class, warrants and other similar securities <u>registered capital</u>;</p> <p>(2) the issue of debentures of the Company <u>and other securities and listing</u>;</p> <p>(3) the division, merger, dissolution and liquidation of the Company;</p> <p>(4) the changes to the Company's scope of business;</p> <p>(5) the amendments to the Articles of Association;</p> <p>(6) the Company's acquisition or disposal of major assets or providing guarantees within 1 year with the transaction amount exceeding 30% of the total assets of the Company;</p> <p><u>(7) equity incentive scheme;</u></p> <p>(7)(8) other matters that ordinary resolutions have been made at the Shareholders' Meeting <u>general meeting</u> indicating that resolutions regarding such matters will substantially impact the Company and such matters need to be passed by special resolutions;</p> <p>(8)(9) other matters that shall be passed by special resolutions in accordance with the laws and regulations and the Articles of Association of the Company.</p>
<p>Article 84</p> <p>When requesting the convening of an extraordinary general meeting or a class meeting, it shall be handled according to the following procedures:</p> <p>(1) Shareholder(s), individually or jointly holding an aggregate of 10% or more of the shares carrying the right to vote at the meeting shall sign 1 or more written requests of the same form stating the object of the meeting and requesting that the Board of Directors convene an extraordinary general meeting or a class meeting thereof. The Board of Directors shall convene an extraordinary or a class general meeting responsively after receipt of such request. The aforesaid amount of shareholding is calculated as on the day when the shareholders make the request in writing.</p> <p>(2) If the Board of Directors fails to send notification of the meeting within 30 days from the date of the receipt of such request, the Board of Supervisors shall call and</p>	<p>Article 84 77</p> <p>When requesting the convening of an extraordinary general meeting or a class meeting, it shall be handled according to the following procedures:</p> <p>(1) Shareholder(s), individually or jointly holding an aggregate of 10% or more of the shares carrying the right to vote at the meeting shall sign 1 or more written requests of the same form stating the object of the meeting and requesting that the Board of Directors convene an extraordinary general meeting or a class meeting thereof. The Board of Directors shall convene an extraordinary or a class general meeting responsively after receipt of such request. The aforesaid amount of shareholding is calculated as on the day when the shareholders make the request in writing.</p> <p>(2) If the Board of Directors fails to send notification of the meeting within 30 days from the date of the receipt of such request, the Board of Supervisors <u>Audit and Risk Committee</u> shall call and preside over the meeting;</p>

<p>preside over the meeting; if the Board of Supervisors fails to do so either, the shareholder(s), individually or jointly holding over 10% or more of voting shares of the Company for more than 90 consecutive days may call the meeting within 4 months of the date of the receipt of such request by the Board of Directors, and the procedures for calling the meeting shall remain as the Board of Directors would call the meeting.</p>	<p>if the Board of Supervisors <u>Audit and Risk Committee</u> fails to do so either, the shareholder(s), individually or jointly holding over 10% or more of voting shares of the Company for more than 90 consecutive days may call the meeting within 4 months of the date of the receipt of such request by the Board of Directors, and the procedures for calling the meeting shall remain as the Board of Directors would call the meeting.</p>
<p>Article 85 The Company’s Chairman of Board of Directors shall preside over the Shareholders’ Meeting; if the Chairman fails to do so, the Vice Chairman shall preside over the Shareholders’ Meeting; if the Vice President fails to do so either, a Director designated by over half the Directors shall preside over the Shareholders’ Meeting. In the event that no chairman of the meeting is so designated, the attending shareholders shall elect 1 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>Article 85 <u>78</u> The Company’s Chairman of Board of Directors shall preside over the Shareholders’ Meeting <u>general meeting</u>; if the Chairman fails to do so, the Vice Chairman shall preside over the Shareholders’ Meeting; if the Vice President fails to do so either, a Director designated by over half the Directors shall preside over the Shareholders’ Meeting <u>general meeting</u>. In the event that no chairman of the meeting is so designated, the attending shareholders shall elect 1 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>Article 86 If any Director, Supervisor, General Manager or senior managements is required to present at the Shareholders’ Meeting, they shall attend the meeting and accept inquiries from shareholders. The Directors, Supervisors, General Manager or senior managements shall reply to or provide explanations to the inquiries from shareholders at the Shareholders’ Meeting, unless commercial secrets are involved.</p>	<p>Article 86 <u>79</u> If any Director, Supervisor, General Manager or senior managements is required to present at the Shareholders’ Meeting <u>general meeting</u>, they shall attend the meeting and accept inquiries from shareholders. The Directors, Supervisors, General Manager or senior managements shall reply to or provide explanations to the inquiries from shareholders at the Shareholders’ Meeting <u>general meeting</u>, unless commercial secrets are involved.</p>
<p>Article 87 The chairman of the meeting shall be responsible for determining whether a resolution has been passed, and such decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes thereof.</p>	<p>Article 87 <u>80</u> The chairman of the meeting shall be responsible for determining whether a resolution has been passed, and such decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes thereof.</p>
<p>Article 88 When a connected transaction is considered at a general meeting, the connected shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights; the announcement of any resolution made at the general meeting shall adequately disclose information relating to voting by non-connected shareholders. If the connected shareholders cannot avoid the voting under special circumstances, the voting may proceed in compliance with the usual procedures upon approval from the</p>	<p>Article 88 <u>81</u> When a connected transaction is considered at a general meeting, the connected shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights; the announcement of any resolution made at the general meeting shall adequately disclose information relating to voting by non-connected shareholders. If the connected shareholders cannot avoid the voting under special circumstances, the voting may proceed in compliance with the usual procedures upon approval from the</p>

<p>relevant authorities, and details of such circumstances shall be adequately disclosed in the announcement of the resolution.</p>	<p>relevant authorities, and details of such circumstances shall be adequately disclosed in the announcement of the resolution <u>of the general meeting</u>.</p>
<p>Article 89</p> <p>.....</p> <p>In the event that the chairman of the meeting has any doubt as to the voting result of any resolution at Shareholders’ Meeting, the chairman shall have the power to have the votes counted. In the event that the chairman of the meeting does not have the votes counted, any shareholder present in person or by proxy, who objects to the result announced by the chairman of the meeting, may immediately following the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.</p> <p>If the votes are counted at the Shareholders’ Meeting, the counting result shall be recorded in the meeting minutes.</p>	<p>Article 89 <u>82</u></p> <p>.....</p> <p>In the event that the chairman of the meeting has any doubt as to the voting result of any resolution at Shareholders’ Meeting <u>general meeting</u>, the chairman shall have the power to have the votes counted. In the event that the chairman of the meeting does not have the votes counted, any shareholder present in person or by proxy, who objects to the result announced by the chairman of the meeting, may immediately following the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.</p> <p>If the votes are counted at the Shareholders’ Meeting <u>general meeting</u>, the counting result shall be recorded in the meeting minutes.</p>
<p>Article 90</p> <p>Resolutions passed at the Shareholders’ Meeting shall be recorded in the meeting minutes, the chairman of the meeting and Directors present at the meeting shall sign the meeting minutes, which shall record the following matters:</p> <p>(1) the number of the Company’s voting shares present at the Shareholders’ Meeting, and the percentage as compared to the Company’s total number of shares;</p> <p>(2) date and place of the Shareholders’ Meeting;</p> <p>(3) name of the chairman of the meeting, and the agenda of the meeting;</p> <p>(4) main points of the speech of each speaker on matters for consideration;</p> <p>(5) voting results of each matter for consideration at the meeting;</p> <p>(6) opinions and inquiries from shareholders and replies or explanations from the Board of Directors and the Board of Supervisors;</p> <p>(7) other matters that shall be recorded in the meeting minutes in accordance with the Articles of Association of the Company and the Shareholders’ Meeting.</p> <p>The Directors present at the Shareholders’ Meeting shall sign the meeting minutes.</p> <p>The meeting minutes, signature record of shareholders present at the meeting and proxy forms shall be kept at</p>	<p>Article 90 <u>83</u></p> <p>Resolutions passed at the Shareholders’ Meeting <u>general meeting</u> shall be recorded in the meeting minutes, <u>for which the secretary to the Board of Directors shall be responsible and the chairman of the meeting and Directors present at the meeting shall sign the meeting minutes, which</u> shall record the following matters:</p> <p>(1) the number of the Company’s voting shares present at the Shareholders’ Meeting, and the percentage as compared to the Company’s total number of shares;</p> <p>(2) date and place of the Shareholders’ Meeting;</p> <p>(3) name of the chairman of the meeting, and the agenda of the meeting;</p> <p>(4) main points of the speech of each speaker on matters for consideration;</p> <p>(5) voting results of each matter for consideration at the meeting;</p> <p>(6) opinions and inquiries from shareholders and replies or explanations from the Board of Directors and the Board of Supervisors;</p> <p>(7) other matters that shall be recorded in the meeting minutes in accordance with the Articles of Association of the Company and the Shareholders’ Meeting.</p> <p>The Directors present at the Shareholders’ Meeting shall sign the meeting minutes.</p> <p>(1) the time, place, agenda and name of the convener of</p>

<p>the Company’s residence.</p> <p>The above said meeting minutes, signature record and proxy forms shall not be destroyed for 10 years.</p>	<p><u>the meeting;</u></p> <p><u>(2) the name of the chairman of the meeting and the names of the Directors and senior management attending the meeting;</u></p> <p><u>(3) the number of shareholders and proxies present at the general meeting, their total number of shares carrying voting rights, and their proportion to the total shares of the Company;</u></p> <p><u>(4) the deliberation process, key points of speeches, and voting results for each motion;</u></p> <p><u>(5) inquiries or suggestions of shareholders and corresponding responses or explanations;</u></p> <p><u>(6) the name of the lawyers, counters and scrutineers; and</u></p> <p><u>(7) other content that the general meeting deems necessary or that is required by these Articles of Association to be included in the meeting minutes.</u></p> <p><u>The Directors, the secretary to the Board of Directors, the convener or their representatives, and the chairman of the meeting attending or present at the meeting shall sign the meeting minutes.</u></p> <p>The meeting minutes, signature record of shareholders present at the meeting and proxy forms shall be kept at the Company’s residence.</p> <p>The above said meeting minutes, signature record and proxy forms shall not be destroyed for 10 years.</p>
<p>Article 91</p> <p>Copies of the minutes of the Shareholders’ Meeting shall be open for inspection by any shareholder free of charge during the business hours of the Company. In the event that a shareholder requests a copy of such minutes from the Company, the Company shall send the copy to such shareholder within 7 days upon the receipt of reasonable fees thereof.</p>	<p>Article 91 <u>84</u></p> <p>Copies of the minutes of the Shareholders’ Meeting <u>general meeting</u> shall be open for inspection by any shareholder free of charge during the business hours of the Company. In the event that a shareholder requests a copy of such minutes from the Company, the Company shall send the copy to such shareholder within 7 days upon the receipt of reasonable fees thereof.</p>
<p>Article 93</p> <p>Rights conferred on any class of shareholders in the capacity of shareholders (“class rights”) may not be varied or abrogated unless approved by a special resolution of shareholders at a general meeting, and by the class shareholders so affected at a separate meeting conducted according to Articles 95 to 99.</p>	<p>Article 93 <u>86</u></p> <p>Rights conferred on any class of shareholders in the capacity of shareholders (“class rights”) may not be varied or abrogated unless approved by a special resolution of shareholders at a general meeting, and by the class shareholders so affected at a separate meeting conducted according to Articles 95 to 99 <u>88 to 92</u>.</p>
<p>Article 95</p> <p>The class shareholders so affected, whether or not otherwise entitled to vote at a general meeting of</p>	<p>Article 95 <u>88</u></p> <p>The class shareholders so affected, whether or not otherwise entitled to vote at a general meeting of</p>

<p>shareholders, shall nevertheless be entitled to vote at any class meetings with respect to matters set forth in Clauses (2) to (8), (11) to (12) of the preceding Article, but interested shareholder(s) shall not be entitled to vote in class meetings.</p> <p>.....</p>	<p>shareholders, shall nevertheless be entitled to vote at any class meetings with respect to matters set forth in Clauses (2) to (8), (11) to (12) of the preceding Article, but interested shareholder(s) shall not be entitled to vote in class meetings.</p> <p>.....</p>
<p>Article 97</p> <p>A written notice of a class meeting shall be given 20 clear business days prior to the date of a shareholders general meeting or 10 clear business days or 15 days (whichever is longer) of a shareholders extraordinary meeting to notify all of the registered shareholders of such class of the matters to be considered, the date and the place of the class meeting. For holders of overseas listed foreign shares, the notice of class meeting, circulars and the relevant documents may, in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, be published on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites specified by the Listing Rules from time to time.</p>	<p>Article 97 <u>90</u></p> <p>A written notice of a class meeting shall be given 20 clear business days prior to the date of a shareholders <u>the annual</u> general meeting or 10 clear business days or 15 days (whichever is longer) of a shareholders <u>the</u> extraordinary <u>general</u> meeting to notify all of the registered shareholders of such class of the matters to be considered, the date and the place of the class meeting. For holders of overseas listed foreign shares, the notice of class meeting, circulars and the relevant documents may, in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, be published on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites specified by the Listing Rules from time to time.</p>
<p>Article 98</p> <p>Notice of class meetings need only be served on those shareholders entitled to vote at class meetings.</p> <p>Meetings of any class of shareholders shall be conducted in as similar a manner as that of Shareholders' Meeting. The provisions of these Articles of Association relating to the manner of conducting any Shareholders' Meeting shall apply to any meeting of a class of shareholders.</p>	<p>Article 98 <u>91</u></p> <p>Notice of class meetings need only be served on those shareholders entitled to vote at class meetings.</p> <p>Meetings of any class of shareholders shall be conducted in as similar a manner as that of Shareholders' Meeting <u>general meetings</u>. The provisions of these Articles of Association relating to the manner of conducting any Shareholders' Meeting <u>general meeting</u> shall apply to any meeting of a class of shareholders.</p>
<p>Article 99</p> <p>Except for other class of shareholders, shareholders of domestic shares and overseas listed shares are deemed to be shareholders of different classes. Shareholders of domestic shares and non-listed foreign shares shall not be deemed to be shareholders of different classes.</p> <p>The special procedures for approval by class shareholders shall not apply in the following circumstances:</p> <p>(1) where the Company issues, upon the approval by special resolution of its shareholders at a general meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued domestic shares and overseas listed shares;</p> <p>.....</p>	<p>Article 99 <u>92</u></p> <p>Except for other class of shareholders, shareholders of domestic shares and overseas listed shares are deemed to be shareholders of different classes. Shareholders of domestic shares and non-listed foreign shares shall not be deemed to be shareholders of different classes.</p> <p>The special procedures for approval by class shareholders shall not apply in the following circumstances:</p> <p>(1) where the Company issues, upon the approval by special resolution of its shareholders at a general meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued domestic shares and overseas listed shares;</p> <p>.....</p>

<p>Article 100</p> <p>The Company shall establish a Party Committee as the Party organization of Company. The Party Committee shall consist of one secretary and several other members. In principle, the chairman of the Board of Directors of the Company and the secretary of the Party Committee shall be the same person. In principle, a full-time deputy secretary shall be designated to be in charge of the Party building work of the Company. The Company shall uphold and improve the leadership system of “two-way entry and cross appointment”. Eligible members of the Party Committee can join the Board of Directors, the Supervisory Committee and the senior management of the Company through legal procedures, while eligible Party members of the Board of Directors, the Supervisory Committee and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, a commission for discipline inspection shall be established in accordance with relevant requirements.</p> <p>.....</p>	<p>Article 100 <u>93</u></p> <p>The Company shall establish a Party Committee as the Party organization of Company. The Party Committee shall consist of one secretary and several other members. In principle, the chairman of the Board of Directors of the Company and the secretary of the Party Committee shall be the same person. In principle, a full-time deputy secretary shall be designated to be in charge of the Party building work of the Company. The Company shall uphold and improve the leadership system of “two-way entry and cross appointment”. Eligible members of the Party Committee can join the Board of Directors, the Supervisory Committee and the senior management of the Company through legal procedures, while eligible Party members of the Board of Directors, the Supervisory Committee and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, a commission for discipline inspection shall be established in accordance with relevant requirements.</p> <p>.....</p>
<p>Article 102</p> <p>The Company shall establish a Board of Directors consisting of 11 directors. The Board of Directors shall have 1 Chairman and 1 Vice Chairman.</p> <p>Members of the Board shall have the qualifications pursuant to relevant laws and regulations and the Listing Rules. The number of independent non-executive directors (“independent directors”) shall represent at least one third of the total members of the board. The majority of the board must be external directors of the Company.</p>	<p>Article 102 <u>95</u></p> <p>The Company shall establish a Board of Directors consisting of 11 directors. The Board of Directors shall have 1 Chairman and 1 Vice Chairman.</p> <p>Members of the Board shall have the qualifications pursuant to relevant laws and regulations and the Listing Rules. The number of independent non-executive directors (“independent directors”) shall represent at least one third of the total members of the board. The majority of the board must be external directors of the Company. <u>The Board shall include one employee representative Director.</u></p>
<p>Article 103</p> <p>The Directors shall be elected at the Shareholders’ meeting for a term of three years. At the expiration of a Director’s term, the term shall be renewable upon re-election. The terms of the independent directors shall also be in compliance with the regulations of the Listing Rules.</p> <p>.....</p> <p>If the above stated case happens, the Board shall call the Shareholders’ Meeting as soon as possible to elect new Directors to fill the vacancy.</p> <p>The Shareholders’ Meeting may remove any Director whose term of office has not expired in accordance with relevant laws and regulations. (However, any claim based on the contracts shall be exempted from it.)</p> <p>A written notice of the intention of nominating the candidate for director and by that candidate indicating</p>	<p>Article 103 <u>96</u></p> <p>The Directors <u>who are not employee representatives</u> shall be elected at the Shareholders’ <u>general meeting.</u> <u>Employee representative Directors shall be democratically elected by the Company’s employees through the employees’ congress, employees’ meeting, or other forms. Directors shall hold office for a term of three years. At the expiration of a Director’s term, the term shall be renewable upon re-election. The terms of the independent directors shall also be in compliance with the regulations of the Listing Rules. <u>If a Director’s term expires and a new election is not promptly conducted, or if a Director’s resignation during their term results in the number of members of the Board of Directors falling below the statutory minimum (including where the resignation of an independent Director results in the number of independent Directors falling below the number or proportion required by the regulatory rules of the place where the Company’s securities are listed), the outgoing Director (including an independent Director) shall, prior to the assumption of</u></u></p>

<p>his acceptance of such nomination shall be given to the Company no earlier than the date of the notice of the general meeting of shareholders but no later than 7 days before the holding of the said general Shareholders' Meeting.</p> <p>The Chairman and Vice Chairman of the Board shall be elected and removed by over half of the directors, and terms of office of both the Chairman and Vice Chairman is 3 years, who may be re-elected and re-appointed as their terms of office expire.</p> <p>The Directors shall not have to hold shares of the Company.</p> <p>The Directors (except for the independent directors) may be appointed as General Manager or other senior management (except for the Supervisor).</p>	<p><u>office by the newly elected Director (including an independent Director), continue to perform their duties in accordance with the law, administrative regulations, the Listing Rules of the place where the Company's securities are listed, and these Articles of Association.</u></p> <p>.....</p> <p>If the above stated case happens, the Board shall call the Shareholders' Meeting <u>general meeting</u> as soon as possible to elect new Directors to fill the vacancy.</p> <p>The Shareholders' Meeting <u>general meeting</u> may remove any Director whose term of office has not expired in accordance with relevant laws and regulations. (However, any claim based on the contracts shall be exempted from it.) <u>Such removal shall take effect on the date the resolution is passed.</u></p> <p>A written notice of the intention of nominating the candidate for director and by that candidate indicating his acceptance of such nomination shall be given to the Company no earlier than the date of the notice of the general meeting of shareholders but no later than 7 days before the holding of the said general Shareholders' Meeting <u>meeting</u>.</p> <p>The Chairman and Vice Chairman of the Board shall be elected and removed by over half of the directors, and terms of office of both the Chairman and Vice Chairman is 3 years, who may be re-elected and re-appointed as their terms of office expire.</p> <p>The Directors shall not have to hold shares of the Company.</p> <p>The Directors (except for the independent directors) may be appointed as General Manager or other senior management (except for the Supervisor).</p>
<p>Article 104</p> <p>The Board of Directors shall be accountable to the shareholders at general meetings, and shall exercise the following functions and powers:</p> <p>(1) to be responsible for the convening of and reporting to the Shareholders Meeting;</p> <p>(2) to implement the resolutions passed by the Shareholders' Meeting;</p> <p>(3) to determine the Company's business plans and investment proposals;</p> <p>.....</p> <p>(9) to appoint or remove the Company's General Manager and secretary to the Board of Directors and General Counsel, and to engage or remove the Company's deputy general manager, person(s) in charge</p>	<p>Article 104 <u>97</u></p> <p>The Board of Directors shall be accountable to the shareholders at general meetings, and shall exercise the following functions and powers:</p> <p>(1) to be responsible for the convening of and reporting to the Shareholders' Meeting <u>general meeting</u>;</p> <p>(2) to implement the resolutions passed by the Shareholders' Meeting <u>general meeting</u>;</p> <p>(3) to determine the Company's business plans, <u>investment plans</u> and investment proposals;</p> <p>.....</p> <p>(9) to appoint or remove the Company's General Manager and secretary to the Board of Directors and <u>decide on their remuneration</u>General Counsel, and to engage or remove the Company's deputy general</p>

<p>of the finance department and other senior management according to the nomination of the General Manager, and to decide on their remuneration and payment method;</p> <p>.....</p> <p>(14) to propose at the Shareholders' Meeting the engagement or replacement of an accounting firm for the audit of the Company's accounts;</p> <p>(15) to listen to the opinions of the Party Committee of the Company before making decisions on material issues of the Company;</p> <p>(16) to exercise any other functions and powers conferred upon by the Shareholders' Meeting and the Articles of Association of the Company.</p> <p>Resolutions regarding Clause (6), Clause (7) and Clause (11) 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 may exercise any power that the Articles of Association of the Company does not provide for the Shareholders' Meeting to exercise. The Board shall observe the Articles of Association of the Company and rules made by the Shareholders' Meeting from time to time; however they will not invalidate the Board's previous valid actions.</p>	<p>manager, person(s) in charge of the finance department, <u>general counsel</u> and other senior management according to the nomination of the General Manager, and to decide on their remuneration and payment method;</p> <p>.....</p> <p>(14) to propose at the Shareholders' Meeting <u>general meeting</u> the engagement or replacement of an accounting firm for the audit of the Company's accounts;</p> <p>(15) to listen to the opinions of the Party Committee of the Company before making decisions on material issues of the Company; <u>and</u></p> <p>(16) to exercise any other functions and powers conferred upon by the Shareholders' Meeting <u>general meeting</u> and the Articles of Association of the Company.</p> <p>Resolutions regarding Clause (6), Clause (7) and Clause (11) 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 may exercise any power that the Articles of Association of the Company does not provide for the Shareholders' Meeting <u>general meeting</u> to exercise. The Board shall observe the Articles of Association of the Company and rules made by the Shareholders' Meeting <u>general meeting</u> from time to time; however they will not invalidate the Board's previous valid actions.</p>
<p>Article 105</p> <p>With respect to any proposed disposal of any fixed assets, and in the event that the estimated amount of such disposal together with the amount received from any other disposal of fixed assets occurring in 4 months prior to such proposed disposal exceed 33% of the amount of fixed assets shown on the latest balance sheet discussed at the Shareholders' Meeting, such disposal shall be subject to the approval at the Shareholders' Meeting; and the Board of Directors shall not dispose or agree to dispose such fixed assets prior to the approval of the Shareholders' Meeting.</p> <p>.....</p>	<p>Article 105 <u>98</u></p> <p>With respect to any proposed disposal of any fixed assets, and in the event that the estimated amount of such disposal together with the amount received from any other disposal of fixed assets occurring in 4 months prior to such proposed disposal exceed 33% of the amount of fixed assets shown on the latest balance sheet discussed at the Shareholders' Meeting <u>general meeting</u>, such disposal shall be subject to the approval at the Shareholders' Meeting <u>general meeting</u>; and the Board of Directors shall not dispose or agree to dispose such fixed assets prior to the approval of the Shareholders' Meeting <u>general meeting</u>.</p> <p>.....</p>
<p>Article 106</p> <p>The Chairman of the Board shall exercise the following powers and functions:</p> <p>(1) to preside over Shareholders' Meeting and to convene and preside over meetings of the Board of Directors;</p> <p>.....</p>	<p>Article 106 <u>99</u></p> <p>The Chairman of the Board shall exercise the following powers and functions:</p> <p>(1) to preside over Shareholders' Meeting <u>general meetings</u> and to convene and preside over meetings of the Board of Directors;</p> <p>.....</p>

<p>(6) in the event of an occurrence of any severe natural disaster or any other force majeure event, to exercise his special power of disposition in compliance with the legal provisions and in the interests of the Company and report to the Board and the Shareholders' Meeting afterwards;</p> <p>(7) to exercise other powers and functions conferred upon by the Board.</p> <p>If the Chairman of the Board fails to exercise the powers and functions, the Vice Chairman shall exercise; if the Vice Chairman fails to do so either, one Director shall be designated to exercise such powers and functions by over half the number of the Directors.</p>	<p>(6) in the event of an occurrence of any severe natural disaster or any other force majeure event, to exercise his special power of disposition in compliance with the legal provisions and in the interests of the Company and report to the Board and the Shareholders' Meeting <u>general meetings</u> afterwards;</p> <p>(7) to exercise other powers and functions conferred upon by the Board.</p> <p>If the Chairman of the Board fails to exercise the powers and functions, the Vice Chairman shall exercise; if the Vice Chairman fails to do so either, one Director shall be designated to exercise such powers and functions by over half the number of the Directors.</p>
<p>Article 107</p> <p>The board's regular meeting should be held at least four times every year, and such meeting should be convened by the Chairman.</p> <p>Shareholders holding more than 10% of voting rights in shares, one third of the Board of Directors or the Board of Supervisors may request to call an extraordinary meeting of the Board. The Chairman shall call and preside over such a meeting within 10 days from receipt of the request.</p> <p>.....</p>	<p>Article 107 <u>100</u></p> <p><u>Board meetings comprise regular meetings and extraordinary meetings.</u> The board's regular meeting should be held at least four times every year, and such meeting should be convened by the Chairman.</p> <p>Shareholders holding more than 10% of voting rights in shares, one third of the Board of Directors or the Board of Supervisors <u>Audit and Risk Committee</u> may request to call an extraordinary meeting of the Board. The Chairman shall call and preside over such a meeting within 10 days from receipt of the request.</p> <p>.....</p>
<p>Article 108</p> <p>If the date and place of the regular meeting of the Board of Directors has been decided by the Board of Directors in advance, no notification need to be sent. If the date and place of the regular meeting of the Board of Directors has not been decided by the Board of Directors in advance, the Chairman of the Board shall require the Secretary to the Board to notify all the Directors and Supervisors of the meeting time and location by giving at least 14 days' but no more than 30 days' prior notice in writing by way of telex, telegraph, fax, express delivery or delivery by hand.</p> <p>If an extraordinary meeting of the Board of Directors is called, the Chairman of the Board shall require the Secretary to notify all the Directors and Supervisors of the date and place as well as the mode of the meeting within 5 to 10 days before the convening of meeting by telex, telegraph or delivery by hand.</p> <p>.....</p> <p>Any regular or extraordinary meeting of the Board of Directors may be held by telephone conference or similar communication equipment so long as all Directors participating in the meeting can clearly hear and communicate with each other. All such Directors shall be deemed to be personally present at the meeting.</p>	<p>Article 108 <u>101</u></p> <p>If the date and place of the regular meeting of the Board of Directors has been decided by the Board of Directors in advance, no notification need to be sent. If the date and place of the regular meeting of the Board of Directors has not been decided by the Board of Directors in advance, the Chairman of the Board shall require the Secretary to the Board to notify all the Directors and Supervisors of the meeting time and location by giving at least 14 days' but no more than 30 days' prior notice in writing by way of telex, telegraph, fax, express delivery or delivery by hand.</p> <p>If an extraordinary meeting of the Board of Directors is called, the Chairman of the Board shall require the Secretary to notify all the Directors and Supervisors of the date and place as well as the mode of the meeting within 5 to 10 days before the convening of meeting by telex, telegraph or delivery by hand.</p> <p>.....</p> <p>Any regular or extraordinary meeting of the Board of Directors may be held by telephone conference or similar communication equipment so long as all Directors participating in the meeting can clearly hear and communicate with each other. All such Directors shall be deemed to be personally present at the meeting.</p>

<p>Article 110</p> <p>Where a Director or any of his associate(s) has material interests in the subject matter of the meeting, such Director may attend the meeting and state his views, but shall not vote on the matter or appoint another Director to vote for him nor his presence be counted in the quorum; if such Director does not attend the meeting, he shall not authorize another Director to vote on the matter on his behalf.</p> <p>The meeting of the Board of Directors may be held when more than half of the non-connected Directors attend the meeting. The resolution of the meeting of the Board of Directors shall be passed by more than half of the non-connected Directors. If the number of non-connected Directors attending the meetings is less than 3, the matter shall be submitted to the Shareholders' Meeting for consideration.</p> <p>.....</p>	<p>Article 110 <u>103</u></p> <p>Where a Director or any of his associate(s) has material interests in the subject matter of the meeting, such Director <u>shall report in writing to the Board of Directors promptly and</u> may attend the meeting and state his views, but shall not vote on the matter or appoint another Director to vote for him nor his presence be counted in the quorum; if such Director does not attend the meeting, he shall not authorize another Director to vote on the matter on his behalf.</p> <p>The meeting of the Board of Directors may be held when more than half of the non-connected Directors attend the meeting. The resolution of the meeting of the Board of Directors shall be passed by more than half of the non-connected Directors. If the number of non-connected Directors attending the meetings is less than 3, the matter shall be submitted to the Shareholders' Meeting <u>general meetings</u> for consideration.</p> <p>.....</p>
<p>Article 113</p> <p>The Board of Directors shall maintain minutes of resolutions passed at meetings of the Board of Directors. The minutes shall be signed by all the Directors present at the meeting and the person who recorded the minutes. The Directors shall assume liability for any resolutions of the Board of Directors. In the event that a resolution of the Board of Directors violates laws, administrative regulations or these Articles of Association resulting in the Company suffering serious loss, the directors who voted in favor of such a resolution shall compensate the Company for such loss. Notwithstanding the foregoing provision, in the event that it can be proven that a Director has expressly objected to such resolution in voting, and that such objection was recorded in the minutes of the meeting, such Director shall be duly released from such liability.</p> <p>The minutes of the meetings of the Board of Directors shall be kept at the residence of the Company for at least 10 years.</p>	<p>Article 113 <u>106</u></p> <p>The Board of Directors shall maintain minutes of resolutions passed at meetings of the Board of Directors. The minutes shall be signed by all the Directors present at the meeting and the person who recorded the minutes. The Directors shall assume liability for any resolutions of the Board of Directors. In the event that a resolution of the Board of Directors violates laws, administrative regulations or these Articles of Association <u>or the resolution of general meetings</u> resulting in the Company suffering serious loss, the directors who voted in favor of such a resolution shall compensate the Company for such loss. Notwithstanding the foregoing provision, in the event that it can be proven that a Director has expressly objected to such resolution in voting, and that such objection was recorded in the minutes of the meeting, such Director shall be duly released from such liability.</p> <p>The minutes of the meetings of the Board of Directors shall be kept at the residence of the Company for at least 10 years.</p>
<p>Article 116</p> <p>The secretary to the Company's Board of Directors shall be a natural person who has the requisite professional knowledge and experience, and shall be appointed by the Board of Directors. His primary functions shall include:</p> <p>(1) to keep the Company's organizational documents and records intact;</p> <p>(2) to ensure the Company prepares and submits reports and documents as required by relevant authorities according to laws;</p>	<p>Article 116 <u>109</u></p> <p>The secretary to the Company's Board of Directors shall be a natural person who has the requisite professional knowledge and experience, and shall be appointed by the Board of Directors. His primary functions shall include:</p> <p>(1) to keep the Company's organizational documents and records intact;</p> <p>(2) to ensure the Company prepares and submits reports and documents as required by relevant authorities according to laws;</p>

<p>(3) to maintain the register of shareholders of the Company and persons entitled to access the Company’s records and documents receive the same in time;</p> <p>(4) to fulfill the duties of the Secretary to the Board of Directors (including reasonable requests of the Board) provided by the laws and the Articles of Association of the Company.</p>	<p>(3) to maintain the register of shareholders of the Company and persons entitled to access the Company’s records and documents receive the same in time;</p> <p>(4) to fulfill the duties of the Secretary to the Board of Directors (including reasonable requests of the Board) provided by the laws and the Articles of Association of the Company.</p> <p><u>(1) Organize and conduct research on corporate governance, assist the Chairman in formulating major proposals, and develop or revise rules and regulations for the Board’s operations; implement corporate governance-related systems and manage relevant affairs;</u></p> <p><u>(2) Coordinate the review and decision-making processes of different corporate governance bodies for major operational and management matters of the Company; organize the preparation of Board meetings, review proposals and related materials for completeness; organize the preparation and submission of documents to be issued by the Board; faithfully prepare and sign meeting minutes, draft meeting resolutions, and preserve resolutions, minutes, and other materials;</u></p> <p><u>(3) Liaise with Directors, organize the provision of information and materials to Directors, and arrange for Director research; communicate and coordinate with relevant functional departments and subsidiary enterprises regarding Board operations and support services for Directors;</u></p> <p><u>(4) Track and monitor the implementation of Board resolutions and matters authorised for decision-making by the Board, report to the Chairman in a timely manner, and report significant progress or material developments to the Board;</u></p> <p><u>(5) Serve as the primary point of contact for the Board and the Company’s shareholders, and support the evaluation of the Chairman and Directors; and</u></p> <p><u>(6) Perform other duties assigned by relevant national regulations, these Articles of Association, and the Board.</u></p>
<p>New</p>	<p><u>Chapter 13</u></p> <p><u>Committees of the Board of Directors</u></p>
<p>New</p>	<p><u>Article 111</u></p> <p><u>The Board of Directors shall establish the following committees: Strategy and Investment Committee, Audit and Risk Committee, Nomination Committee, Remuneration Committee. The Board of Directors may establish other committees as necessary or make adjustments to existing committees (including but not limited to abolition, division, renaming, or adjustment of responsibilities).</u></p>

	<p><u>All the committees shall be composed of Directors. Among them, the Audit and Risk Committee and the Remuneration Committee shall comprise a majority of independent Directors who shall serve as chairman. The chairman of the Audit and Risk Committee shall be an accounting professional. The Board of Directors shall be responsible for formulating working procedures for the committees to regulate their operations.</u></p>
New	<p><u>Article 112</u></p> <p><u>The Strategy and Investment Committee shall comprise 3-5 Directors. The chairman of the committee shall be the chairman of the Board. Its primary responsibilities are to formulate the Company's operational objectives and long-term development strategy, and to supervise and inspect the implementation of the annual business plans and investment schemes.</u></p>
New	<p><u>Article 113</u></p> <p><u>The Company shall not establish a Board of Supervisors. The Audit and Risk Committee shall exercise the powers and duties of the Board of Supervisors as stipulated in the Company Law. The Audit and Risk Committee shall comprise 3-5 Directors. Members of the Audit and Risk Committee shall be Directors who are not senior management of the Company and shall possess professional knowledge and work experience in finance, auditing, accounting, law, or other relevant fields. At least one independent Director shall possess appropriate professional qualifications or have appropriate accounting or related financial management expertise. Employee representative Directors may serve on the Audit and Risk Committee. The primary responsibilities of the Audit and Risk Committee are to examine the Company's risk and compliance status, accounting policies, financial reporting procedures, and financial condition; to be responsible for the Company's annual audit work; to make recommendations regarding the appointment and replacement of external audit firms; and to issue a judgmental report on the authenticity, accuracy, completeness, and timeliness of the audited financial report information, submitting it to the Board of Directors for review.</u></p>
New	<p><u>Article 114</u></p> <p><u>The Nomination Committee shall comprise 3-5 Directors. Its principal responsibilities shall be to formulate procedures and criteria for the appointment of Directors and senior management, conduct preliminary assessments of the qualifications of candidates for directorship and senior management, and submit recommendations to the Board of Directors.</u></p>

<p>New</p>	<p><u>Article 115</u></p> <p><u>The Remuneration Committee shall comprise 3-5 Directors. Its primary responsibilities are to review the Company’s remuneration management systems and policies, to formulate remuneration schemes for Directors and senior management members, to make recommendations on remuneration schemes to the Board of Directors, and to supervise the implementation of such schemes.</u></p>
<p>New</p>	<p><u>Article 116</u></p> <p><u>The committees are accountable to the Board of Directors. They provide professional advice to the Board or make decisions on professional matters as authorized by the Board. Motions from the committees shall be submitted to the Board of Directors for review and decision.</u></p>
<p>New</p>	<p><u>Article 117</u></p> <p><u>The relevant committees shall regularly communicate with senior management and relevant departments regarding the Company’s operational and risk status and shall provide opinions and suggestions.</u></p>
<p>New</p>	<p><u>Article 118</u></p> <p><u>The rules of procedure for each committee of the Board of Directors shall be formulated separately by the Board of Directors.</u></p>
<p>Article 119</p> <p>.....</p> <p>(6) to propose to appoint or remove Vice General Managers and CFO of the Company;</p> <p>.....</p>	<p>Article 119 120</p> <p>.....</p> <p>(6) to propose to appoint or remove Vice General Managers, and CFO and General Counsel of the Company;</p> <p>.....</p>
<p>Article 121</p> <p>The General Manager and Vice General Managers shall exercise their functions and powers in accordance with the laws and regulations and the Articles of Association of the Company on a basis of honesty and diligence.</p> <p>When the General Manager and Vice General Managers exercise their functions and powers, they shall not amend the resolutions passed at the Shareholders’ Meeting and the meeting of Board of Directors or go beyond the scope of their functions and powers.</p>	<p>Article 121 122</p> <p>The General Manager and Vice General Managers shall exercise their functions and powers in accordance with the laws and regulations and the Articles of Association of the Company on a basis of honesty and diligence.</p> <p>When the General Manager and Vice General Managers exercise their functions and powers, they shall not amend the resolutions passed at the Shareholders’ Meeting general meeting and the meeting of Board of Directors or go beyond the scope of their functions and powers.</p>
<p>Chapter 14</p> <p>Board of Supervisors</p>	<p>Deleted</p>
<p>Article 122 The Company shall establish a Board of Supervisors.</p> <p>The Board of Supervisors shall supervise the Board of</p>	<p>Deleted</p>

<p>Directors, Directors, General Manager and other senior managements of the Company and shall prevent them from abusing powers, infringing interests of the shareholders, the Company and its employees.</p>	
<p>Article 123</p> <p>The Board of Supervisors shall consists of 5 Supervisors, one of whom shall be appointed as the Chairman of Board of Supervisors. The term of office for a Supervisor is 3 years, and the Supervisor may be reappointed at the expiry of the term of office. The appointment and removal of the Chairman of Board of Supervisors shall be by votes of over two thirds of the Supervisors.</p> <p>A Supervisor may resign before the term of office expires. The resigning Supervisor shall tender a written resignation. If the written resignation indicates the effective date, the resignation shall take effect on such date; if the written resignation does not indicate the effective date, the resignation shall take effect as soon as the Company receives the written resignation.</p>	<p>Deleted</p>
<p>Article 124</p> <p>The Board of Supervisors shall consist of 3 shareholder representatives and 2 employee representatives of the Company. The shareholder representatives shall be elected and removed by the Shareholders' Meeting and the employee representatives shall be democratically elected and removed by employees of the Company.</p>	<p>Deleted</p>
<p>Article 125</p> <p>Directors, General Manager or other senior managements of the Company shall not be appointed as Supervisors.</p>	<p>Deleted</p>
<p>Article 126</p> <p>The Chairman of Board of Supervisors shall call at least 1 regular meeting every 6 months and inform all the Supervisors 10 days before the meeting. Any Supervisor may propose to call an extraordinary meeting, which shall not be subject to the following notification requirements.</p> <p>Meetings of the Board of Supervisors shall be notified by the following means:</p> <p>(1) If the Board of Supervisors has decided dates and places of the regular meetings of the Board of Supervisors in advance, notices do not need to be served;</p> <p>(2) If the Board of Supervisors has not decided dates and places of the regular meetings of the Board of Supervisors in advance, the Chairman of the Board of Supervisors shall inform the Supervisors of dates and places of the meetings by telex, telegraph, fax, express delivery or hand within 10 to 30 days before the meetings.</p>	<p>Deleted</p>

<p>(3) The notices shall be in Chinese, enclosed with English versions if necessary, and include the agenda of the meeting.</p> <p>Should a Supervisor attend a meeting, and has not stated his non-receipt of the meeting notice prior to arriving at the onset of the meeting or at the meeting, the said notice of the meeting shall be deemed to have been served.</p> <p>Any regular or extraordinary meeting of the Board of Supervisors may be held by telephone conference or similar communication equipment so long as all Supervisors participating in the meeting can clearly hear and communicate with each other. All such Supervisors shall be deemed to be personally present at the meeting.</p> <p>With respect to any matters that are required to be passed by an extraordinary meeting of the Board of Supervisors and, in the event that such resolution has been distributed in person, by mail, by telegraph or by fax to all the members of the Board of Supervisors, and in the event that the number of the Supervisors who have signed the resolution has reached the threshold, an effective resolution shall be passed accordingly, and no meeting of the Board of Supervisors is required to be convened.</p>	
<p>Article 127</p> <p>The Board of Supervisors shall be held accountable to the Shareholders' Meeting and exercise the following functions and powers in accordance with the laws:</p> <p>(1) to review the Company's financial affairs;</p> <p>(2) to supervise the work of the Directors, General Manager and other senior managements, and propose dismissal of Directors, General Manager and other senior managements who have violated laws, administrative regulations, these Articles of Association or the resolutions of the Shareholders' Meeting;</p> <p>(3) to demand redress from Directors, General Manager or any other senior managements should their acts be deemed against the Company's interests;</p> <p>(4) to review such financial information as the financial statements, business reports and any plans for distribution of profits to be submitted by the Board of Directors to the Shareholders' Meeting, and to retain, on the Company's behalf any certified public accountants or chartered auditors to assist in the review of such information should any doubt arises with respect thereof;</p> <p>(5) to propose the convening of extraordinary general meetings and, in case the Board of Directors does not perform the obligations to convene and preside over the Shareholders' Meeting, to convene and preside over the Shareholders' Meeting;</p>	<p>Deleted</p>

<p>(6) to submit motions to the Shareholders' Meeting;</p> <p>(7) to coordinate with Directors on behalf of the Company or initiate legal proceedings against the Company's Directors;</p> <p>(8) to perform and exercise other functions and powers specified in the laws and regulations and the Articles of Association of the Company.</p> <p>The Supervisors may attend meetings of the Board of Directors and make inquiries or suggestions in relation to the resolutions of such meetings.</p>	
<p>Article 128</p> <p>Meetings of the Board of Supervisors shall not be held unless over two-thirds of Supervisors are present. Each supervisor is entitled to 1 vote.</p> <p>The resolutions of the Board of Supervisors shall be passed by the affirmative votes of more than two-thirds of all of its members.</p>	Deleted
<p>Article 129</p> <p>The Board of Supervisors shall keep meeting minutes, the Supervisors present at the meeting and the recorder shall sign the meeting minutes. Any supervisor shall have the right to have an explanatory note made in the minutes regarding his speech at the meeting. The minutes of meetings of the board of supervisors shall be kept at the residence of the Company for at least 10 years.</p>	Deleted
<p>Article 130</p> <p>All reasonable fees incurred in the retaining of such professionals as lawyers, certified public accountants or chartered auditors by the Board of Supervisors in the exercise of its functions and powers shall be borne by the Company. And the reasonable costs for the Supervisors present at the meetings of the Board of Supervisors shall be borne by the Company, which includes transportation expenses for the Supervisors to travel to the place of the meeting (if different from where the Supervisors reside), cost of accommodation and food during the course of the meeting, rent of the meeting venue and local transportation expenses, etc.</p>	Deleted
<p>Article 131</p> <p>Supervisors shall fulfill their obligations of supervision in accordance with the laws and regulations and the Articles of Association of Company.</p>	Deleted
<p>Chapter 15</p> <p>Qualifications and Obligations of Directors, Supervisors, General Manager and Other Senior Management</p>	<p>Chapter 15</p> <p>Qualifications and Obligations of Directors, Supervisors, General Manager and Other Senior Management</p>

<p>Article 132</p> <p>A person may not serve as Director, Supervisor, General Manager or one of the other senior managements of the Company if:</p> <p>(1) he does not possess civil capacity or possess limited civil capacity;</p> <p>(2) he has been convicted for corruption, bribery, infringement of property or misappropriation of property or other offences which disrupted the social or economic order, in which less than a period of 5 years has lapsed since the sentence was served, or he has been deprived of his political rights and less than a period of 5 years has lapsed since the sentence was served;</p> <p>(3) he is a former Director, factory manager or manager of a company or an enterprise which has been dissolved or liquidated and is personally liable for the dissolution or liquidation of such company or enterprise, where a period of less than 3 years has lapsed since the date of completion of the dissolution or liquidation of such Company or enterprise;</p> <p>(4) he is a former legal representative of a company or an enterprise the business license of which was revoked as a result of violation of laws and is personally liable for such revocation, where a period of less than 3 years has lapsed since the date of revocation of said business license;</p> <p>(5) he has a relatively substantial amount of debts which have become overdue;</p> <p>.....</p>	<p>Article 132 123</p> <p>A person may not serve as Director, Supervisor, General Manager or one of the other senior managements of the Company if:</p> <p>(1) he does not possess civil capacity or possess limited civil capacity;</p> <p>(2) he has been convicted for corruption, bribery, infringement of property or misappropriation of property or other offences which disrupted the social or economic order, in which less than a period of 5 years has lapsed since the sentence was served, or he has been deprived of his political rights and less than a period of 5 years has lapsed since the sentence was served, <u>or he has been sentenced by probation and less than 2 years has lapsed since the expiration of the probation;</u></p> <p>(3) he is a former Director, factory manager or manager of a company or an enterprise which has been dissolved or liquidated and is personally liable for the dissolution or liquidation of such company or enterprise, where a period of less than 3 years has lapsed since the date of completion of the dissolution or liquidation of such Company or enterprise;</p> <p>(4) he is a former legal representative of a company or an enterprise the business license of which was revoked as a result of violation of laws and is personally liable for such revocation, where a period of less than 3 years has lapsed since the date of revocation of said business license;</p> <p>(5) he has a relatively substantial amount of debts which have become overdue, <u>and has been deemed a dishonest person subject to enforcement by a People’s Court;</u></p> <p>.....</p>
<p>New</p>	<p><u>Articles 124</u></p> <p><u>Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and its shareholders.</u></p> <p><u>Where a member of the senior management fails to faithfully perform their duties or breaches their fiduciary duties, thereby causing harm to the interests of the Company and its public shareholders, they shall be liable for compensation in accordance with the law.</u></p>
<p>Article 134</p> <p>In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which the Company’s shares are listed, each of the Company’s Directors, Supervisors, General Manager and other senior management owe the following duties to each shareholder in the exercise of</p>	<p>Article 134 126</p> <p>In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which the Company’s shares are listed, each of the Company’s Directors, Supervisors, General Manager and other senior management owe the following duties to each shareholder in the exercise of</p>

<p>the functions and powers of the Company:</p> <p>.....</p> <p>(4) not to expropriate the individual rights of shareholders, including (but not limited to) voting rights and distribution rights, except pursuant to a restructuring of the Company which has been submitted to the Shareholders' Meeting for approval in accordance with these Articles of Association.</p>	<p>the functions and powers of the Company:</p> <p>.....</p> <p>(4) not to expropriate the individual rights of shareholders, including (but not limited to) voting rights and distribution rights, except pursuant to a restructuring of the Company which has been submitted to the Shareholders' Meeting <u>general meeting</u> for approval in accordance with these Articles of Association.</p>
<p>Article 135</p> <p>Each Director, Supervisor, General Manager and other senior management of the Company shall, in the exercise of his powers and in the discharge of his duties, exercise the care, diligence and skill(s) that a reasonably prudent person would exercise under comparable circumstances.</p>	<p>Article 135 <u>127</u></p> <p>Each Director, Supervisor, General Manager and other senior management of the Company shall, in the exercise of his powers and in the discharge of his duties, exercise the care, diligence and skill(s) that a reasonably prudent person would exercise under comparable circumstances.</p>
<p>Article 136</p> <p>Each Director, Supervisor, General Manager and other senior management of the Company shall exercise his power or perform his duties in accordance with the principles of fiduciary duty; and shall avoid conflicts of interests. These principles include (but not limited to) the following obligations:</p> <p>(1) to act honestly in the best interest of the Company;</p> <p>(2) to act within the scope of his powers and not to exceed such powers;</p> <p>(3) to exercise discretion in person without being subject to the directions of other individuals, and not to transfer such power to other individuals unless otherwise permitted by laws or administrative regulations or approved by the shareholders based on an informed decision at the Shareholders' Meeting;</p> <p>(4) to treat shareholders of the same class with equality, and to treat different classes with fairness;</p> <p>(5) not to execute any contracts or transactions or make arrangements with the Company unless otherwise provided by these Articles of Association or approved by the shareholders based on an informed decision at the Shareholders' Meeting;</p> <p>(6) not to use the Company's business opportunities for themselves or others or engage in business that is same with the Company's business for themselves or others by abusing their powers unless approved by the shareholders based on an informed decision at the Shareholders' Meeting;</p> <p>(7) not to accept any bribery or other illegal income through his powers and position, and not to seize the</p>	<p>Article 136 <u>128</u></p> <p>Each Director, Supervisor, General Manager and other senior management of the Company shall exercise his power or perform his duties in accordance with the principles of fiduciary duty; and shall avoid conflicts of interests. These principles include (but not limited to) the following obligations:</p> <p>(1) to act honestly in the best interest of the Company;</p> <p>(2) to act within the scope of his powers and not to exceed such powers;</p> <p>(3) to exercise discretion in person without being subject to the directions of other individuals, and not to transfer such power to other individuals unless otherwise permitted by laws or administrative regulations or approved by the shareholders based on an informed decision at the Shareholders' Meeting <u>general meeting</u>;</p> <p>(4) to treat shareholders of the same class with equality, and to treat different classes with fairness;</p> <p>(5) not to execute any contracts or transactions or make arrangements with the Company unless otherwise provided by these Articles of Association or approved by the shareholders based on an informed decision at the Shareholders' Meeting; <u>by a resolution of the Board of Directors or the general meetings in accordance with the provisions hereof, not to enter into any contract, transaction or arrangement with the Company, whether directly or indirectly. The foregoing prohibition shall apply to contracts or transactions entered into with the Company by immediate family members of a Director or senior management; enters directly or indirectly controlled by a Director, senior management or their immediate family members; or other related parties of a</u></p>

<p>Company's assets in any manner, including (but not limited to) beneficial opportunities to the Company;</p> <p>(8) not to accept any commission with respect to the Company transactions without the approval granted by the shareholders based on an informed decision at the Shareholders' Meeting;</p> <p>(9) to comply with these Articles of Association, to perform his duties honestly and faithfully, to protect the Company's interests, and not to pursue personal gains by taking advantage of his powers and position at the Company;</p> <p>(10) not to compete with the Company in any manner unless approved by the shareholders based on an informed decision made at the Shareholders' Meeting;</p> <p>(11) not to misappropriate the funds of the Company; not to misappropriate the Company's capital and deposit the same in his own name or another's name; not to violate the Articles of Association of the Company by loaning the Company's capital to others or offering guarantee for others with the Company's assets unless the Shareholders' Meeting approves;</p> <p>(12) not to divulge any confidential information concerning the Company that has been obtained during his term of office, unless approved by the shareholders based on an informed decision at the Shareholders' Meeting; and not to utilize such information unless for the purpose of benefiting the interests of the Company; notwithstanding the foregoing provisions, they are allowed to disclose such information to a court of law or other competent government authorities under the following circumstances:</p> <ul style="list-style-type: none"> (i) as prescribed by laws; (ii) as required for the purpose of public interest; (iii) as required for the interest of the Directors, Supervisors, General Manager or other senior managements. 	<p><u>Director or senior management:</u></p> <p>(6) not to use the Company's business opportunities for themselves or others or engage in business that is same with the Company's business for themselves or others by abusing their powers unless approved by the <u>Board of Directors</u> or shareholders based on an informed decision at the Shareholders' Meeting <u>general meeting</u>;</p> <p>(7) not to accept any bribery or other illegal income through his powers and position, and not to seize the Company's assets in any manner, including (but not limited to) beneficial opportunities to the Company;</p> <p>(8) not to accept any commission with respect to the Company transactions without the approval granted by the shareholders based on an informed decision at the Shareholders' Meeting <u>general meeting</u>;</p> <p>(9) to comply with these Articles of Association, to perform his duties honestly and faithfully, to protect the Company's interests, and not to pursue personal gains by taking advantage of his powers and position at the Company;</p> <p>(10) not to compete with the Company in any manner unless approved by the shareholders based on an informed decision made at the Shareholders' Meeting <u>general meeting</u>;</p> <p>(11) not to misappropriate the funds of the Company; not to misappropriate the Company's capital and deposit the same in his own name or another's name; not to violate the Articles of Association of the Company by loaning the Company's capital to others or offering guarantee for others with the Company's assets unless the Shareholders' Meeting <u>general meeting</u> approves;</p> <p>(12) not to divulge any confidential information concerning the Company that has been obtained during his term of office, unless approved by the shareholders based on an informed decision at the Shareholders' Meeting <u>general meeting</u>; and not to utilize such information unless for the purpose of benefiting the interests of the Company; notwithstanding the foregoing provisions, they are allowed to disclose such information to a court of law or other competent government authorities under the following circumstances:</p> <ul style="list-style-type: none"> (i) as prescribed by laws; (ii) as required for the purpose of public interest; (iii) as required for the interest of the Directors, Supervisors, General Manager or other senior managements.
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<p>Article 137</p> <p>A Director, Supervisor, General Manager and other senior management of the Company shall not direct the following persons or organizations (“connected parties”) to do what he is prohibited from doing:</p> <p>(1) spouses or minor children of that Director, Supervisor, General Manager or other senior managements of the Company;</p> <p>(2) the trustees of those Directors, Supervisors, General Manager or other senior managements of the Company or trustees of those as described in Clause (1) above;</p> <p>(3) the partners of those Directors, Supervisors, General Manager or other senior managements of the Company or partners of those as described in Clause (1) and Clause (2) above;</p> <p>(4) a company (or companies) under the exclusive control of those Directors, Supervisors, General Manager or other senior managements of the Company or under joint control of any person as described in Clause (1), Clause (2), Clause (3) of this Article or other Directors, Supervisors, General Manager or other senior managements of the Company;</p> <p>(5) The Directors, Supervisors, General Manager or other senior managements of the controlled companies as described in Clause (4) above.</p>	<p>Article 137 <u>129</u></p> <p>A Director, Supervisor, General Manager and other senior management of the Company shall not direct the following persons or organizations (“connected parties”) to do what he is prohibited from doing:</p> <p>(1) spouses or minor children of that Director, Supervisor, General Manager or other senior managements of the Company;</p> <p>(2) the trustees of those Directors, Supervisors, General Manager or other senior managements of the Company or trustees of those as described in Clause (1) above;</p> <p>(3) the partners of those Directors, Supervisors, General Manager or other senior managements of the Company or partners of those as described in Clause (1) and Clause (2) above;</p> <p>(4) a company (or companies) under the exclusive control of those Directors, Supervisors, General Manager or other senior managements of the Company or under joint control of any person as described in Clause (1), Clause (2), Clause (3) of this Article or other Directors, Supervisors, General Manager or other senior managements of the Company;</p> <p>(5) The Directors, Supervisors, General Manager or other senior managements of the controlled companies as described in Clause (4) above.</p>
<p>Article 138</p> <p>The fiduciary duty of a Director, Supervisor, General Manager and other senior management of the Company may not necessarily cease upon the conclusion of his term, and their obligations to keep the commercial secrets of the Company shall survive beyond the conclusion of his term. The duration of other obligations and duties shall be determined in accordance with the principle of fairness, taking into account the lapse between the time when a Director, Supervisor, General Manager or other senior managements of the Company leaves the office and the occurrence of the relevant event, and the situation and the circumstances under which his relation with the Company was ceased.</p>	<p>Article 138 <u>130</u></p> <p>The fiduciary duty of a Director, Supervisor, General Manager and other senior management of the Company may not necessarily cease upon the conclusion of his term, and their obligations to keep the commercial secrets of the Company shall survive beyond the conclusion of his term. The duration of other obligations and duties shall be determined in accordance with the principle of fairness, taking into account the lapse between the time when a Director, Supervisor, General Manager or other senior managements of the Company leaves the office and the occurrence of the relevant event, and the situation and the circumstances under which his relation with the Company was ceased.</p>
<p>Article 139</p> <p>The shareholders may by informed of decisions at the general meeting to discharge the liability of any Director, Supervisor, General Manager and any other senior managements of the Company as a result of violation of any specific duty, except for the circumstances as specified in Article 58 hereof.</p>	<p>Article 139 <u>131</u></p> <p>The shareholders may by informed of decisions at the general meeting to discharge the liability of any Director, Supervisor, General Manager and any other senior managements of the Company as a result of violation of any specific duty, except for the circumstances as specified in Article 58 <u>51</u> hereof.</p>

<p>Article 140</p> <p>A Director, Supervisor, General Manager and other senior managements of the Company who directly or indirectly has many material interests in any contracts, transactions, or arrangements executed or proposed to be executed with the Company (except for contracts of service between the Directors, Supervisors, General Manager and other senior managements and the Company), shall, as soon as possible, disclose to the Board of Directors, the nature and extent of his interest, regardless of whether or not such matters require the approval of the Board of Directors under the normal circumstance.</p> <p>Unless the interested Directors, Supervisors, General Manager and other senior managements of the Company have made such disclosure to the Board of Directors as required by the preceding paragraph of this Article, and the relevant matter has been approved by the Board of Directors at the Board meeting in which such Directors, Supervisors, General Manager or other senior managements have not been counted into the quorum and voted at the meeting, the Company shall be entitled to rescind such contracts, transactions, or arrangements, except as to any other party which is deemed a bona fide party without knowledge of the violation of duties on the part of such Directors, Supervisors, General Manager and other senior managements.</p> <p>Where any connected party of any Directors, Supervisors, General Manager and other senior managements of the Company possess interest in any contracts, transactions or arrangements, such Directors, Supervisors, General Manager and other senior managements shall also be deemed to be interested.</p>	<p>Article 140 <u>132</u></p> <p>A Director, Supervisor, General Manager and other senior managements of the Company who directly or indirectly has many material interests in any contracts, transactions, or arrangements executed or proposed to be executed with the Company (except for contracts of service between the Directors, Supervisors, General Manager and other senior managements and the Company), shall, as soon as possible, disclose to the Board of Directors, the nature and extent of his interest, regardless of whether or not such matters require the approval of the Board of Directors under the normal circumstance.</p> <p>Unless the interested Directors, Supervisors, General Manager and other senior managements of the Company have made such disclosure to the Board of Directors as required by the preceding paragraph of this Article, and the relevant matter has been approved by the Board of Directors at the Board meeting in which such Directors, Supervisors, General Manager or other senior managements have not been counted into the quorum and voted at the meeting, the Company shall be entitled to rescind such contracts, transactions, or arrangements, except as to any other party which is deemed a bona fide party without knowledge of the violation of duties on the part of such Directors, Supervisors, General Manager and other senior managements.</p> <p>Where any connected party of any Directors, Supervisors, General Manager and other senior managements of the Company possess interest in any contracts, transactions or arrangements, such Directors, Supervisors, General Manager and other senior managements shall also be deemed to be interested.</p>
<p>Article 141</p> <p>In the event that, prior to the Company’s initial consideration of such contracts, transactions, or arrangements referred to by the preceding Article, and a Director, Supervisor, General Manager or other senior management of the Company has delivered a written notice to the Board of Directors, stating his interests in such future contracts, transactions, or arrangements, such Directors, Supervisors, General Manager and other senior managements shall be deemed to have made the disclosure as provided in the preceding Article with respect to the statement(s) contained in the notice.</p>	<p>Article 141 <u>133</u></p> <p>In the event that, prior to the Company’s initial consideration of such contracts, transactions, or arrangements referred to by the preceding Article, and a Director, Supervisor, General Manager or other senior management of the Company has delivered a written notice to the Board of Directors, stating his interests in such future contracts, transactions, or arrangements, such Directors, Supervisors, General Manager and other senior managements shall be deemed to have made the disclosure as provided in the preceding Article with respect to the statement(s) contained in the notice.</p>
<p>Article 142</p> <p>The Company shall not, in any manner, pay any taxes for its Directors, Supervisors, General Manager and other senior managements.</p>	<p>Article 142 <u>134</u></p> <p>The Company shall not, in any manner, pay any taxes for its Directors, Supervisors, General Manager and other senior managements.</p>

<p>Article 143</p> <p>The Company shall not directly or indirectly provide a loan or a guarantee in connection with the provision of a loan to a Director, Supervisor, General Manager and other senior management of the Company or of the Company’s holding company or any of their respective connected parties.</p> <p>The first paragraph of Article 144 is not applicable to the following cases:</p> <p>(1) the provision of a loan by the Company to, or a guarantee in connection with a loan to, its subsidiaries;</p> <p>(2) the provision of a loan by the Company to, or a guarantee in connection with a loan or making any other funds available to any of its Directors, Supervisors, General Manager and other senior managements to pay any expenses incurred by them for the purpose of the Company or for the purpose of his performance of his duties in accordance with a service contract approved by the shareholders at the Shareholders’ Meeting;</p> <p>(3) in the event that the ordinary course of the business of the Company includes the loaning of funds or the provision of guarantees, the Company may make a loan to, or provide a guarantee in connection with a loan to, the relevant Directors, Supervisors, General Manager and other senior managements or their respective connected parties, provided that such loans or guarantees are on normal commercial terms.</p>	<p>Article 143 <u>135</u></p> <p>The Company shall not directly or indirectly provide a loan or a guarantee in connection with the provision of a loan to a Director, Supervisor, General Manager and other senior management of the Company or of the Company’s holding company or any of their respective connected parties.</p> <p>The first paragraph of <u>this</u> Article 144 is not applicable to the following cases:</p> <p>(1) the provision of a loan by the Company to, or a guarantee in connection with a loan to, its subsidiaries;</p> <p>(2) the provision of a loan by the Company to, or a guarantee in connection with a loan or making any other funds available to any of its Directors, Supervisors, General Manager and other senior managements to pay any expenses incurred by them for the purpose of the Company or for the purpose of his performance of his duties in accordance with a service contract approved by the shareholders at the Shareholders’ Meeting <u>general meeting</u>;</p> <p>(3) in the event that the ordinary course of the business of the Company includes the loaning of funds or the provision of guarantees, the Company may make a loan to, or provide a guarantee in connection with a loan to, the relevant Directors, Supervisors, General Manager and other senior managements or their respective connected parties, provided that such loans or guarantees are on normal commercial terms.</p>
<p>Article 145</p> <p>A guarantee for a loan which has been provided by the Company in violation of paragraph 1 of Article 143 shall not be enforceable against the Company, except with respect to the following circumstances:</p> <p>(1) the loan was provided to a connected party of any of the Directors, Supervisors, General Manager and other senior managements of the Company or of the Company’s holding company and the provider of the loan of such funds has no knowledge of the relevant circumstances at the time of making the loan;</p> <p>(2) the collateral provided by the Company has already been lawfully disposed of by the lender to a bona fide purchaser.</p>	<p>Article 145 <u>137</u></p> <p>A guarantee for a loan which has been provided by the Company in violation of paragraph 1 of Article 143 <u>135</u> shall not be enforceable against the Company, except with respect to the following circumstances:</p> <p>(1) the loan was provided to a connected party of any of the Directors, Supervisors, General Manager and other senior managements of the Company or of the Company’s holding company and the provider of the loan of such funds has no knowledge of the relevant circumstances at the time of making the loan;</p> <p>(2) the collateral provided by the Company has already been lawfully disposed of by the lender to a bona fide purchaser.</p>
<p>Article 147</p> <p>In addition to the rights and remedies provided by laws and administrative regulations when a Director, Supervisor, General Manager or other senior managements of the Company breaches his duties to the</p>	<p>Article 147 <u>139</u></p> <p>In addition to the rights and remedies provided by laws and administrative regulations when a Director, Supervisor, General Manager or other senior managements of the Company breaches his duties to the</p>

<p>Company, the Company shall be entitled:</p> <p>(1) to require such Director, Supervisor, General Manager or other senior managements to compensate for any loss sustained by the Company as a result of such breach of duty;</p> <p>(2) to rescind any contract or transaction entered into between the Company and such Director, Supervisor, General Manager or other senior managements or between the Company and a third party, where such party knows or should have known that such Director, Supervisor, General Manager or other senior managements representing the Company was in breach of his duty to the Company;</p> <p>(3) to require such Director, Supervisor, General Manager or other senior managements to surrender the profits made as result of such breach of his duty;</p> <p>(4) to recover any amount which otherwise should have been received by the Company but were received by such Director, Supervisor, General Manager or other senior managements instead, including (but not limited to) any commission;</p> <p>(5) to demand the payment of interest earned or which may have been earned by such Director, Supervisor, General Manager or other senior managements on any sum which should have been received by the Company;</p> <p>(6) to go through legal proceedings to obtain orders that the assets the Directors, Supervisors, General Manager and other senior managements have obtained by violating their obligations shall belong to the Company.</p>	<p>Company, the Company shall be entitled:</p> <p>(1) to require such Director, Supervisor, General Manager or other senior managements to compensate for any loss sustained by the Company as a result of such breach of duty;</p> <p>(2) to rescind any contract or transaction entered into between the Company and such Director, Supervisor, General Manager or other senior managements or between the Company and a third party, where such party knows or should have known that such Director, Supervisor, General Manager or other senior managements representing the Company was in breach of his duty to the Company;</p> <p>(3) to require such Director, Supervisor, General Manager or other senior managements to surrender the profits made as result of such breach of his duty;</p> <p>(4) to recover any amount which otherwise should have been received by the Company but were received by such Director, Supervisor, General Manager or other senior managements instead, including (but not limited to) any commission;</p> <p>(5) to demand the payment of interest earned or which may have been earned by such Director, Supervisor, General Manager or other senior managements on any sum which should have been received by the Company;</p> <p>(6) to go through legal proceedings to obtain orders that the assets the Directors, Supervisors, General Manager and other senior managements have obtained by violating their obligations shall belong to the Company.</p>
<p>Article 148</p> <p>With the prior approval of the Shareholders' Meeting, the Company shall enter into a written contract with a Director or Supervisor with respect to his remuneration. The aforementioned remuneration may include:</p> <p>(1) remuneration with respect to his service as a Director, Supervisor or senior managements of the Company;</p> <p>(2) remuneration with respect to his service as a Director, Supervisor or senior managements of any subsidiary/subsidiaries of the Company;</p> <p>(3) remuneration with respect to the provision of other services in connection with the management of the Company and any of its subsidiaries;</p> <p>(4) any payment as compensation for, or in connection</p>	<p>Article 148 <u>140</u></p> <p>With the prior approval of the Shareholders' Meeting <u>general meeting</u>, the Company shall enter into a written contract with a Director or Supervisor <u>senior management</u> with respect to his remuneration. The aforementioned remuneration may include:</p> <p>(1) remuneration with respect to his service as a Director, Supervisor or senior managements of the Company;</p> <p>(2) remuneration with respect to his service as a Director, Supervisor or senior managements of any subsidiary/subsidiaries of the Company;</p> <p>(3) remuneration with respect to the provision of other services in connection with the management of the Company and any of its subsidiaries;</p>

<p>with loss of office or retirement from office of such Director or Supervisor.</p> <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>(4) any payment as compensation for, or in connection with loss of office or retirement from office of such Director or Supervisor.</p> <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><u>The Company shall implement fair and transparent standards and procedures for the performance evaluation of Directors and senior management and establish incentive mechanisms that link remuneration with corporate performance and individual achievements. Directors and senior management shall not participate in decisions regarding their own remuneration and performance evaluation. The Board of Directors shall propose reasonable remuneration arrangements for Directors based on their performance and submit such proposals to the general meeting for review and approval. The evaluation, remuneration, and incentive schemes for senior management shall be formulated by the Remuneration Committee under the Board of Directors and submitted to the Board of Directors for approval. The Board of Directors shall use the performance evaluation of senior management as the basis for determining their remuneration and other incentive arrangements.</u></p>
<p>Article 149</p> <p>Any contracts between the Company and its Directors or Supervisors with respect to their remuneration shall provide that the Directors and Supervisors shall, subject to the prior approval of Shareholders’ Meeting, be entitled to receive compensation or other payment with respect to his loss of office or retirement in the event that the Company is to be acquired by others. For the purposes of this paragraph, the acquisition of the Company shall include any of the following:</p> <p>(1) a general offer made by any person to all the shareholders;</p> <p>(2) an offer made by any person in anticipation of becoming a “controlling shareholder”. The meaning of a “controlling shareholder” is defined as the same in Article 59 hereof.</p> <p>In the event that the relevant Director or Supervisor does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing such sum pro rata among such persons shall be borne by the relevant Director or Supervisor and shall not be deducted from such sum.</p>	<p>Article 149 141</p> <p>Any contracts between the Company and its Directors or Supervisors with respect to their remuneration shall provide that the Directors and Supervisors shall, subject to the prior approval of Shareholders’ Meeting <u>the general meeting</u>, be entitled to receive compensation or other payment with respect to his loss of office or retirement in the event that the Company is to be acquired by others. For the purposes of this paragraph, the acquisition of the Company shall include any of the following:</p> <p>(1) a general offer made by any person to all the shareholders;</p> <p>(2) an offer made by any person in anticipation of becoming a “controlling shareholder”. The meaning of a “controlling shareholder” is defined as the same in Article 59 <u>52</u> hereof.</p> <p>In the event that the relevant Director or Supervisor does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing such sum pro rata among such persons shall be borne by the relevant Director or Supervisor and shall not be deducted from such sum.</p>

<p>Article 154</p> <p>The Board of Directors of the Company shall present to the shareholders, at each annual general meeting, such financial reports as required by applicable laws, administrative regulations, directives promulgated by competent local government, central governmental authorities and the Listing Rules of SEHK.</p>	<p>Article 154 <u>146</u></p> <p>The Board of Directors of the Company shall present to the shareholders, at each annual general meeting, such financial reports as required by applicable laws, administrative regulations, directives promulgated by competent local government, central governmental authorities and the Listing Rules of SEHK.</p>
<p>Article 155</p> <p>The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days prior to the date of annual general meeting of shareholders. Each shareholder of the Company is entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>A copy of either (i) the directors' report, accompanied by the balance sheet (including every document required by law to be annexed thereto) and profit and loss account or income and expenditure account, or (ii) the summary financial report shall be delivered by prepaid mail or sent by hand to each shareholder at least 21 days prior to the date of the each annual general meeting of shareholders. For the overseas listed shares shareholders, these may, in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, be published on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites designated by the Listing Rules from time to time.</p> <p>The Company shall send all the documents as laws and regulations of China or rules of the stock exchange where the Company's shares are listed specify along with the financial reports as stated above to the relevant shareholders.</p>	<p>Article 155 <u>147</u></p> <p>The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days prior to the date of annual general meeting of shareholders. Each shareholder of the Company is entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p><u>The Company shall, at least 21 days before the convening of the annual general meeting, disclose the Company's financial report or despatch it to shareholders of overseas listed shares (based on the addresses recorded in the register of shareholders).</u></p> <p>A copy of either (i) the directors' report, accompanied by the balance sheet (including every document required by law to be annexed thereto) and profit and loss account or income and expenditure account, or (ii) the summary financial report shall be delivered by prepaid mail or sent by hand to each shareholder at least 21 days prior to the date of the each annual general meeting of shareholders. For the overseas listed shares shareholders, these may, in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, be published on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites designated by the Listing Rules from time to time.</p> <p>The Company shall send all the documents as laws and regulations of China or rules of the stock exchange where the Company's shares are listed specify along with the financial reports as stated above to the relevant shareholders.</p>
<p>Article 160</p> <p>The Company shall not establish account books other than those required by law.</p> <p>The legal account books of the Company may be accessed by its Directors and Supervisors.</p>	<p>Article 160 <u>152</u></p> <p>The Company shall not establish account books other than those required by law. <u>The Company's funds shall not be maintained in an account opened in the name of any individual.</u></p> <p>The legal account books of the Company may be accessed by its Directors and Supervisors.</p>

<p>Article 161</p> <p>The Company shall apply an internal auditing system, establish internal auditing department or deploy internal auditors to conduct audits on and supervise the Company’s financial income and expenses and business activities under the leadership of Board of Directors.</p>	<p>Article 161 153</p> <p>The Company shall apply an internal auditing system, establish internal auditing department or deploy internal auditors to conduct audits on and supervise the Company’s <u>business activities, risk management, internal controls, financial information and related matters</u> financial income and expenses and business activities under the leadership of Board of Directors.</p>
<p>Article 162</p> <p>The Company’s after-tax profit shall be allocated in the following order:</p> <p>(1) the making up of any loss;</p> <p>(2) allocation to the statutory reserve fund;</p> <p>(3) payment of dividends to shareholders of preference shares (if any);</p> <p>(4) allocation to the discretionary reserve fund;</p> <p>(5) payment of dividends to shareholders of ordinary shares.</p> <p>The distribution proportion as to Clause (4) and Clause (5) above for a certain year shall be determined by the Board of Directors in accordance with business operations and development requirements as well as reviewed at the Shareholders’ Meeting.</p>	<p>Article 162 154</p> <p>The Company’s after-tax profit shall be allocated in the following order:</p> <p>(1) the making up of any loss;</p> <p>(2) allocation to the statutory reserve fund;</p> <p>(3) payment of dividends to shareholders of preference shares (if any);</p> <p>(4) allocation to the discretionary reserve fund;</p> <p>(5) payment of dividends to shareholders of ordinary shares.</p> <p>The distribution proportion as to Clause (4) and Clause (5) above for a certain year shall be determined by the Board of Directors in accordance with business operations and development requirements as well as reviewed at the Shareholders’ Meeting <u>general meeting</u>.</p>
<p>Article 163</p> <p>The Company shall not distribute profits prior to its making up for any loss and allocations to the statutory reserve fund.</p> <p>If the Shareholders’ Meeting or the Board of Directors violates the regulations as stated above by distributing its profits before covering the loss and deducting the statutory reserve funds, the shareholders shall refund the profit thus distributed to the Company.</p> <p>The Company shall not be obliged to pay the interest on dividends to the shareholders, except for any overdue amount.</p>	<p>Article 163 155</p> <p>The Company shall not distribute profits prior to its making up for any loss and allocations to the statutory reserve fund.</p> <p>If the Shareholders’ Meeting <u>general meeting</u> or the Board of Directors violates the regulations as stated above by distributing its profits before covering the loss and deducting the statutory reserve funds, the shareholders shall refund the profit thus distributed to the Company. <u>Shareholders and Directors or senior management who are responsible shall bear liability for compensation where losses are incurred by the Company.</u></p> <p>The Company shall not be obliged to pay the interest on dividends to the shareholders, except for any overdue amount.</p>
<p>Article 164</p> <p>The Company shall allocate 10% of its profits after tax</p>	<p>Article 164 156</p> <p>The Company shall allocate 10% of its profits after tax</p>

<p>to the statutory reserve fund. When the aggregate balance in the statutory reserve fund is over 50% of the registered capital of the Company, the Company shall not be required to make any further allocations to that fund.</p> <p>The Company may, upon a resolution made by the Shareholders' Meeting, allocate its profits after tax to the discretionary reserve fund.</p>	<p>to the statutory reserve fund. When the aggregate balance in the statutory reserve fund is over 50% of the registered capital of the Company, the Company shall not be required to make any further allocations to that fund.</p> <p>The Company may, upon a resolution made by the Shareholders' Meeting <u>general meeting</u>, allocate its profits after tax to the discretionary reserve fund.</p>
<p>Article 165</p> <p>The Company's reserve funds include statutory reserve fund, discretionary reserve and capital reserve funds, which shall be used for:</p> <p>(1) to make up the loss, except that the capital reserve fund cannot be used to make up for the loss;</p> <p>(2) to expand the Company's operations;</p> <p>(3) to increasing the registered capital of the Company. The Company may, upon a resolution made by the Shareholders' Meeting, may convert its reserve fund into its share capital. When such conversion occurs, the company shall either distribute new shares to the shareholders in proportion to their original shareholdings, or increase the par value of each share, provided that, upon capitalization of the statutory reserve fund, the amount remaining in the statutory reserve fund may not fall below 25% of the registered capital of the Company prior to capitalization.</p>	<p>Article 165 <u>157</u></p> <p>The Company's reserve funds include statutory reserve fund, discretionary reserve and capital reserve funds, which shall be used for:</p> <p>(1) to make up the loss, except that the capital reserve fund cannot be used to make up for the loss; and the discretionary surplus reserve and the statutory surplus reserve shall be used first; if the losses still cannot be fully covered, the capital surplus reserve may be used in accordance with relevant regulations;</p> <p>(2) to expand the Company's operations;</p> <p>(3) to increasing the registered capital of the Company. The Company may, upon a resolution made by the Shareholders' Meeting <u>general meeting</u>, may convert its reserve fund into its share capital. When such conversion occurs, the company shall either distribute new shares to the shareholders in proportion to their original shareholdings, or increase the par value of each share, provided that, upon capitalization of the statutory reserve fund, the amount remaining in the statutory reserve fund may not fall below 25% of the registered capital of the Company prior to capitalization.</p>
<p>Article 167</p> <p>The dividend shall be distributed according to the shareholders' shareholdings within 6 months since the end of the previous financial year.</p> <p>Unless the Shareholders' Meeting specifies otherwise, the Shareholders' Meeting may authorize the Board of Directors to distribute the mid-term dividend.</p>	<p>Article 167 <u>159</u></p> <p>The dividend shall be distributed according to the shareholders' shareholdings within 6 months since the end of the previous financial year <u>from the date of the resolution for the distribution of dividend passed by the general meeting.</u></p> <p>Unless the Shareholders' Meeting <u>general meeting</u> specifies otherwise, the Shareholders' Meeting <u>general meeting</u> may authorize the Board of Directors to distribute the mid-term dividend.</p>
<p>Article 170</p> <p>The Company shall appoint a receiving agent for the shareholders of the overseas-listed shares. Such receiving agent shall receive dividends of the overseas-listed shares on behalf of such relevant shareholders, as well as all other amounts payable to such shareholders.</p>	<p>Article 170 <u>162</u></p> <p>The Company shall appoint a receiving agent for the shareholders of the overseas-listed shares. Such receiving agent shall receive dividends of the overseas-listed shares on behalf of such relevant shareholders, as well as all other amounts payable to such shareholders.</p>

<p>The receiving agent appointed by the Company shall meet relevant requirements of the laws of the places or the relevant regulations of the stock exchange in which the Company's shares are listed. The receiving agent appointed for shareholders of overseas-listed shares listed in Hong Kong shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p> <p>The Company may exercise the right to forfeit unclaimed dividends, subject to the requirements of the regulations of the jurisdictions in which the shares of the Company are listed, but the right can only be exercised six years or more after the dividend declaration date.</p>	<p>The receiving agent appointed by the Company shall meet relevant requirements of the laws of the places or the relevant regulations of the stock exchange in which the Company's shares are listed. The receiving agent appointed for shareholders of overseas-listed shares listed in Hong Kong shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p> <p>The Company may exercise the right to forfeit unclaimed dividends, subject to the requirements of the regulations of the jurisdictions in which the shares of the Company are listed, but the right can only be exercised six years or more after the dividend declaration date.</p>
<p>Article 171</p> <p>Subject to compliance with the laws and regulations of China, if the dividend is not claimed, the Company may confiscate it as long as the time for such claims has expired.</p> <p>Any payment for shares that has been paid by shareholders before the call shall be entitled to interest, but shall not be entitled to dividends declared after the call with respect to the advance payment for shares.</p> <p>The Company shall have the right to cease the sending of the coupon for the dividends by mail to the shareholders of overseas-listed shares upon the failure to claim for such dividends on 2 consecutive occasions after the posting of such coupons. Notwithstanding that the first coupon has failed to reach the shareholder and has been returned, the Company shall still have the right to exercise such right.</p> <p>The Company shall have the right to sell shares of any shareholder who cannot be contacted and retain the proceeds:</p> <p>(1) the Company shall have distributed dividends at least 3 times to such shares within 12 years, but such dividends has not been claimed; and</p> <p>(2) the Company, after a lapse of 12 years, shall publish an announcement in 1 or more newspapers in the places in which the Company's shares are listed, stating its intention to sell such shares, and shall inform the overseas securities regulatory department of the places in which such shares are listed.</p>	<p>Deleted</p>
<p>Article 172</p> <p>The Company shall retain an independent accounting firm that fulfills the requirements provided by the relevant regulations of China to audit the Company's annual financial report and review the Company's other</p>	<p>Article 172 163</p> <p>The Company shall retain an independent accounting firm that fulfills the requirements provided by the relevant regulations of China to audit the Company's annual financial report and review the Company's other</p>

<p>financial reports.</p> <p>The retaining of the first accounting firm of the Company may occur at the inauguration meeting prior to the first annual general meeting of shareholders. The term of such accounting firm shall terminate upon the conclusion of the first annual general meeting of shareholders.</p> <p>Should the inauguration meeting not exercise the powers under the preceding paragraph, the Board of Directors shall exercise those powers.</p>	<p>financial reports.</p> <p>The retaining of the first accounting firm of the Company may occur at the inauguration meeting prior to the first annual general meeting of shareholders. The term of such accounting firm shall terminate upon the conclusion of the first annual general meeting of shareholders.</p> <p>Should the inauguration meeting not exercise the powers under the preceding paragraph, the Board of Directors shall exercise those powers.</p>
<p>Article 173</p> <p>The term of an accounting firm retained by the Company shall commence upon the conclusion of one annual general meeting of shareholders and shall sustain until the conclusion of the next annual general meeting of shareholders.</p>	<p>Article 173 164</p> <p>The term of an accounting firm retained by the Company shall commence upon the conclusion of one annual general meeting of shareholders and shall sustain until the conclusion of the next annual general meeting of shareholders.</p>
<p>Article 174</p> <p>The accounting firm engaged by the Company shall have the following rights:</p> <p>(1) to inspect books, records and vouchers of the Company at any time, and to require the Directors, General Manager and other senior managements of the Company to provide relevant information and explanations;</p> <p>(2) to require the Company to take all reasonable steps to obtain from its subsidiaries any information and explanations necessary for the discharge of its duties;</p> <p>(3) to attend any Shareholders' Meeting and to receive all notices of, and other communications relating to, any Shareholders' Meeting which any shareholder is entitled to receive, and to speak at any Shareholders' Meeting in relation to matters concerning its role as the Company's retained accounting firm.</p>	<p>Article 174 165</p> <p>The accounting firm engaged by the Company shall have the following rights:</p> <p>(1) to inspect books, records and vouchers of the Company at any time, and to require the Directors, General Manager and other senior managements of the Company to provide relevant information and explanations;</p> <p>(2) to require the Company to take all reasonable steps to obtain from its subsidiaries any information and explanations necessary for the discharge of its duties;</p> <p>(3) to attend any Shareholders' Meeting <u>general meeting</u> and to receive all notices of, and other communications relating to, any Shareholders' Meeting <u>general meeting</u> which any shareholder is entitled to receive, and to speak at any Shareholders' Meeting in relation to matters concerning its role as the Company's retained accounting firm.</p>
<p>Article 175</p> <p>In the event of a vacancy in the Company's accounting firm, the Board of Directors may retain an accounting firm to fill such vacancy prior to the convening of the general meeting of shareholders. Such accounting firm may continue to act during the vacancy period if the Company has another incumbent accounting firm.</p>	<p>Article 175 166</p> <p>In the event of a vacancy in the Company's accounting firm, the Board of Directors may retain an accounting firm to fill such vacancy prior to the convening of the general meeting of shareholders. Such accounting firm may continue to act during the vacancy period if the Company has another incumbent accounting firm.</p>
<p>Article 176</p> <p>Irrespective of the provisions in the contract concluded between the Company and the accounting firm, the</p>	<p>Article 176 167</p> <p>Irrespective of the provisions in the contract concluded between the Company and the accounting firm, the</p>

<p>Shareholders' Meeting may remove the accounting firm by an ordinary resolution before the term of the accounting firm expires. Notwithstanding such provisions, the accounting firm's entitlement to claim for damages arising out of its removal shall not be affected thereby.</p>	<p>Shareholders' Meeting <u>general meeting</u> may remove the accounting firm by an ordinary resolution before the term of the accounting firm expires. Notwithstanding such provisions, the accounting firm's entitlement to claim for damages arising out of its removal shall not be affected thereby.</p>
<p>Article 177</p> <p>The remuneration of an accounting firm or the manner in which such firm is to be compensated shall be decided by the Shareholders' Meeting. The remuneration of an accounting firm retained by the Board of Directors shall be decided by the Board of Directors.</p>	<p>Article 177 <u>168</u></p> <p>The audit fees for remuneration of an accounting firm or the manner in which such firm is to be compensated shall be decided by the Shareholders' Meeting <u>general meeting</u>. The remuneration of an accounting firm retained by the Board of Directors shall be decided by the Board of Directors.</p>
<p>Article 178</p> <p>The Shareholders' Meeting shall decide to retain, remove or discontinue the retention of an accounting firm and file with securities regulatory authority of the State Council.</p>	<p>Deleted</p>
<p>Article 179</p> <p>In the event that a resolution at Shareholders' Meeting is passed to retain an accounting firm other than the incumbent accounting firm to fill any casual vacancy in the office of the accountant, or to reappoint an accounting firm which was retained by the Board of Directors to fill any casual vacancy, or to remove an accounting firm prior to the expiration of its term, the following provisions shall apply:</p> <p>(1) The retaining or removal motion shall be sent (before a notice of Shareholders' Meeting is given) to the accounting firm that is proposed to be retained or to leave or the accounting firm which has left in the relevant financial year.</p> <p>"Leaving" shall include leaving by removal, resignation and retirement.</p> <p>(2) In the event that the accounting firm that is proposed to leave makes written representations and requests that the Company give notice to shareholders of such representations, the Company shall (unless the representations have been received too late) take the following measures:</p> <p>(i) In any aforementioned notice for making a resolution, the Company shall state the representations made by such accounting firm which is to leave;</p> <p>(ii) To attach a copy of the representations to the notice and deliver it to the shareholders in the manner as provided in the Articles of Association.</p>	<p>Deleted</p>

<p>(3) In the event that the Company fails to send the accounting firm’s representations in the manner set out in Clause (2) above, such accounting firm may (in addition to its right to be heard) make further appeal.</p> <p>(4) A leaving accounting firm has the right to attend the following meetings:</p> <p>(i) Shareholders’ Meeting at which its term would otherwise have expired;</p> <p>(ii) Shareholders’ Meeting at which the said accounting firm is proposed to fill the vacancy caused by its removal;</p> <p>(iii) Shareholders’ Meeting which is convened as a result of the resignation of the said accounting firm.</p> <p>The leaving accounting firm is entitled to receive all notices of, and other communications relating to any such meeting, and to speak at any such meeting which it attends on any matters with respect to its capacity as the former accounting firm of the Company.</p>	
<p>Article 180</p> <p>Notice shall be given to the accounting firm no less than 30 days in advance should the Company decide to remove such accounting firm or not to reappoint it. Such accounting firm shall be entitled to make representations at the Shareholders’ Meeting. Where the accounting firm resigns from its position, it shall clarify to the shareholders at the Shareholders’ Meeting on any irregularities on the part of the Company.</p> <p>An accounting firm may resign from its office by depositing a resignation notice at the Company’s legal residence, which shall become effective on the date of such deposit or on such later date as stated therein. Such notice shall contain the following statements:</p> <p>(1) a statement to the effect that there are absolutely no circumstances with respect to its resignation which it believes should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any such circumstances.</p> <p>Where a notice is deposited under the preceding paragraph, the Company shall, within 14 days, send a copy of the notice to the relevant competent authorities. If the notice contains any statement(s) referred to in the preceding two sub-clauses, a copy of such statement(s) shall be sent by prepaid mail to each shareholder entitled to obtain its financial reports at the address</p>	<p>Article 180 169</p> <p><u>Where the Company dismisses or does not re-appoint an accounting firm, it shall promptly notify the accounting firm after the resolution of the Board of Directors is passed. When the general meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinion. If the general meeting passes a resolution to dismiss or change the accounting firm, the Company shall, when making the disclosure, explain the specific reasons for the dismissal or change and the accounting firm’s stated opinion. If the accounting firm proposes to resign, it shall explain to the general meeting whether there are any improper circumstances.</u></p> <p>Notice shall be given to the accounting firm no less than 30 days in advance should the Company decide to remove such accounting firm or not to reappoint it. Such accounting firm shall be entitled to make representations at the Shareholders’ Meeting. Where the accounting firm resigns from its position, it shall clarify to the shareholders at the Shareholders’ Meeting on any irregularities on the part of the Company.</p> <p>An accounting firm may resign from its office by depositing a resignation notice at the Company’s legal residence, which shall become effective on the date of such deposit or on such later date as stated therein. Such notice shall contain the following statements:</p> <p>(1) a statement to the effect that there are</p>

<p>registered in the register of shareholders in accordance with the laws, administrative regulations, listing rules of the place where the Company’s shares are listed, publish such reports on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites designated by the Listing Rules from time to time.</p> <p>Where the accounting firm’s notice of resignation contains the content of sub-clause (2) above, the accounting firm may require the Board of Directors to call an extraordinary shareholders’ meeting for the purpose of explaining the circumstances connected with its resignation.</p>	<p>absolutely no circumstances with respect to its resignation which it believes should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any such circumstances.</p> <p>Where a notice is deposited under the preceding paragraph, the Company shall, within 14 days, send a copy of the notice to the relevant competent authorities. If the notice contains any statement(s) referred to in the preceding two sub-clauses, a copy of such statement(s) shall be sent by prepaid mail to each shareholder entitled to obtain its financial reports at the address registered in the register of shareholders in accordance with the laws, administrative regulations, listing rules of the place where the Company’s shares are listed, publish such reports on the website of the Company, the website of the Stock Exchange of Hong Kong and other websites designated by the Listing Rules from time to time.</p> <p>Where the accounting firm’s notice of resignation contains the content of sub-clause (2) above, the accounting firm may require the Board of Directors to call an extraordinary shareholders’ meeting for the purpose of explaining the circumstances connected with its resignation.</p>
<p>Article 183</p> <p>In the event of a merger or division of the Company, the Company’s Board of Directors shall submit a motion, which shall be approved in accordance with the procedures stipulated in these Articles of Association and go through relevant examination and approval formalities pursuant to laws. Shareholders who object to the merger or division proposal shall be entitled to request that the Company or the consenting shareholders acquire such dissenting shareholders’ shares at a fair price.</p> <p>The content of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders of the Company.</p> <p>The documents as stated above shall be sent by mail to holders of shares listed in Hong Kong.</p>	<p>Article 183 172</p> <p>In the event of a merger or division of the Company, the Company’s Board of Directors shall submit a motion, which shall be approved in accordance with the procedures stipulated in these Articles of Association and go through relevant examination and approval formalities pursuant to laws. Shareholders who object to the merger or division proposal shall be entitled to request that the Company or the consenting shareholders acquire such dissenting shareholders’ shares at a fair <u>reasonable</u> price.</p> <p>The content of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders of the Company.</p> <p>The documents as stated above shall be sent by mail to holders of shares listed in Hong Kong.</p>
<p>Article 184</p> <p>The merger of the Company may take the form of either merger by absorption or merger by establishment of a new company.</p> <p>In the event of a merger of the Company, the parties to</p>	<p>Article 184 173</p> <p>The merger of the Company may take the form of either merger by absorption or merger by establishment of a new company.</p> <p>In the event of a merger of the Company, the parties to</p>

<p>the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days and publish an announcement in a newspaper within 30 days after the date of the Company’s merger resolution. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after the announcement if the creditors haven’t received the notice.</p> <p>After the merger of the Company, any rights in relation to creditor’s rights and debts of each party to the merger shall be assumed by the surviving company after the merger or the newly established company.</p>	<p>the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days and publish an announcement in a newspaper <u>or National Enterprise Credit Information Publicity System</u> within 30 days after the date of the Company’s merger resolution. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after the announcement if the creditors haven’t received the notice.</p> <p>After the merger of the Company, any rights in relation to creditor’s rights and debts of each party to the merger shall be assumed by the surviving company after the merger or the newly established company.</p>
<p>Article 185</p> <p>Where there is a division of the Company, its assets shall be divided accordingly.</p> <p>In the event of a division, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days and publish an announcement in newspapers within 30 days after the date of the Company’s division resolution.</p> <p>Debts of the Company prior to the division shall be assumed by the companies that exist after the division, save as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before division.</p>	<p>Article 185 174</p> <p>Where there is a division of the Company, its assets shall be divided accordingly.</p> <p>In the event of a division, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days and publish an announcement in newspapers <u>or National Enterprise Credit Information Publicity System</u> within 30 days after the date of the Company’s division resolution.</p> <p>Debts of the Company prior to the division shall be assumed by the companies that exist after the division, save as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before division.</p>
<p>Article 187</p> <p>The Company shall be dissolved and liquidated according to laws upon any of the following circumstances:</p> <p>(1) A resolution for dissolution is passed by the Shareholders’ Meeting;</p> <p>(2) A merger or division of the Company for which a dissolution becomes necessary;</p> <p>(3) The Company is announced bankrupt according to the laws due to overdue debts;</p> <p>(4) The Company’s business license is revoked or it is ordered to be closed or to be dissolved in accordance with the laws;</p> <p>(5) Other circumstances as laws and regulations specify.</p>	<p>Article 187 176</p> <p>The Company shall be dissolved and liquidated according to laws upon any of the following circumstances:</p> <p><u>(1) Upon the expiry of the business term stipulated in these Articles of Association or the occurrence of any other grounds for dissolution specified herein;</u></p> <p>(1)(2) A resolution for dissolution is passed by the Shareholders’ Meeting general meeting;</p> <p>(2)(3) A merger or division of the Company for which a dissolution becomes necessary;</p> <p>(3) The Company is announced bankrupt according to the laws due to overdue debts;</p> <p>(4) The Company’s business license is revoked or it is ordered to be closed or to be dissolved in accordance</p>

	<p>with the laws;</p> <p><u>(5) Where serious difficulties arise in the Company’s business, and its continued existence would cause significant damage to the interests of shareholders, and such difficulties cannot be resolved through other means, shareholders holding 10% or more of the Company’s voting rights may petition the People’s Court to dissolve the Company. Other circumstances as laws and regulations specify.</u></p>
<p>Article 188</p> <p>If the Company is dissolved pursuant to Clause (1) and Clause (4) of the preceding Article, it shall establish a liquidation committee within 15 days after the dissolution circumstance arises. The liquidation committee shall comprise of the directors or the members to be determined by the Shareholders’ Meeting. If the liquidation committee is not duly set up, the creditors may request the People’s Court to designate relevant persons to form a liquidation committee to carry out liquidation.</p> <p>If the Company is dissolved pursuant to Clause (2) of the preceding Article, the liquidation shall be conducted by both parties to the merger or division of the Company in accordance with the agreement regarding the merger or division.</p> <p>If the Company is dissolved pursuant to Clause (3) of the preceding Article, the People’s Court shall organize the shareholders, relevant authorities and relevant professionals to form a liquidation committee to carry out the liquidation.</p>	<p>Article 188 <u>177</u></p> <p><u>The Company shall undergo liquidation if it If the Company is dissolved pursuant to Clause (1), (2), (4) and (5) and Clause (4) of the preceding Article. The <u>Directors are the liquidation obligors and it</u> shall establish a liquidation committee within 15 days after the dissolution circumstance arises. The liquidation committee shall comprise of the directors or the members to be determined by the Shareholders’ Meeting <u>Shareholders’ Meeting</u> general meeting. If the liquidation obligors fail to perform their liquidation duties in a timely manner, causing losses to the Company or its creditors, they shall be liable for compensation. If the liquidation committee is not duly set up, the creditors <u>stakeholders</u> may request the People’s Court to designate relevant persons to form a liquidation committee to carry out liquidation.</u></p> <p>If the Company is dissolved pursuant to Clause (2) of the preceding Article, the liquidation shall be conducted by both parties to the merger or division of the Company in accordance with the agreement regarding the merger or division.</p> <p>If the Company is dissolved pursuant to Clause (3) of the preceding Article, the People’s Court shall organize the shareholders, relevant authorities and relevant professionals to form a liquidation committee to carry out the liquidation.</p> <p><u>If the Company falls under the circumstances specified in items (1) or (2) of the preceding Article and has not yet distributed its assets to shareholders, it may continue to exist by amending these Articles of Association or through a resolution of the general meeting.</u></p> <p><u>Any amendment to these Articles of Association or resolution of the general meeting made pursuant to the preceding paragraph shall require approval by at least two-thirds of the shareholders carrying voting rights attending the general meeting.</u></p>
<p>Article 189</p> <p>Where the board of directors has decided to liquidate the Company for any reason other than the Company’s</p>	<p>Article 189 <u>178</u></p> <p>Where the board of directors has decided to liquidate the Company for any reason other than the Company’s</p>

<p>declaration of its own insolvency, the Board of Directors shall state in the notice convening the Shareholders' Meeting that it has made full inquiry into the affairs of the Company and is of the opinion that the Company shall be able to settle its debts in full within 12 months from the commencement of the liquidation.</p> <p>The Board of Directors shall stop exercising its powers and functions upon passing of the resolution for a liquidation of the Company by the shareholders at the Shareholders' Meeting.</p> <p>The liquidation committee shall act in accordance with the instructions from the Shareholders' Meeting to report at least once every year to the meeting on the committee's income and expenses, the business and the progress of the liquidation of the Company; and to present a final report to the Shareholders' Meeting upon completion of the liquidation.</p>	<p>declaration of its own insolvency, the Board of Directors shall state in the notice convening the Shareholders' Meeting <u>general meeting</u> that it has made full inquiry into the affairs of the Company and is of the opinion that the Company shall be able to settle its debts in full within 12 months from the commencement of the liquidation.</p> <p>The Board of Directors shall stop exercising its powers and functions upon passing of the resolution for a liquidation of the Company by the shareholders at the Shareholders' Meeting <u>general meeting</u>.</p> <p>The liquidation committee shall act in accordance with the instructions from the Shareholders' Meeting <u>general meeting</u> to report at least once every year to the meeting on the committee's income and expenses, the business and the progress of the liquidation of the Company; and to present a final report to the Shareholders' Meeting <u>general meeting</u> upon completion of the liquidation.</p>
<p>Article 190</p> <p>The liquidation committee shall, within 10 days of its establishment, notify the creditors, and, within 60 days of its establishment, publish an announcement on newspapers. Creditors shall, within 30 days of receipt of the notice, or for creditors who have not personally received such notice, shall within 45 days after the date of the announcement, contact the liquidation committee to claim their rights.</p> <p>.....</p>	<p>Article 190 <u>179</u></p> <p>The liquidation committee shall, within 10 days of its establishment, notify the creditors, and, within 60 days of its establishment, publish an announcement on newspapers <u>or the National Enterprise Credit Information Publicity System</u>. Creditors shall, within 30 days of receipt of the notice, or for creditors who have not personally received such notice, shall within 45 days after the date of the announcement, contact the liquidation committee to claim their rights.</p> <p>.....</p>
<p>Article 191</p> <p>During liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>.....</p> <p>(6) to organize the remaining assets subsequent to the settlement of the Company's debts;</p> <p>(7) to represent the Company in any civil proceedings.</p>	<p>Article 191 <u>180</u></p> <p>During liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>.....</p> <p>(6) to organize the remaining assets subsequent to the settlement of the Company's debts;</p> <p>(7) to represent the Company in any civil proceedings.</p>
<p>Article 192</p> <p>Following the organization of the Company's assets and the preparation of a balance sheet and an inventory of assets by the liquidation committee, the liquidation committee shall formulate a liquidation proposal and present it to the Shareholders' Meeting or the People's Court for confirmation.</p>	<p>Article 192 <u>181</u></p> <p>Following the organization of the Company's assets and the preparation of a balance sheet and an inventory of assets by the liquidation committee, the liquidation committee shall formulate a liquidation proposal and present it to the Shareholders' Meeting <u>general meeting</u> or the People's Court for confirmation.</p>

<p>Article 195</p> <p>The liquidation committee shall dutifully fulfill the liquidation obligation in accordance with the laws.</p> <p>No member of the liquidation committee shall abuse his official powers to accept bribes or other unlawful gains, and to expropriate the Company's assets. If any member of the liquidation committee causes any loss to the Company or the creditors intentionally or with gross negligence, the said member shall be liable for compensation.</p>	<p>Article 195 184</p> <p>The liquidation committee shall dutifully fulfill the liquidation obligation in accordance with the laws, in <u>performing their liquidation, owe duties of loyalty and diligence.</u></p> <p>No member of the liquidation committee shall abuse his official powers to accept bribes or other unlawful gains, and to expropriate the Company's assets. <u>If members of the liquidation committee are negligent in performing their liquidation duties, causing losses to the Company, they shall be liable for compensation;</u> If any member of the liquidation committee causes any loss to the Company or the creditors intentionally or with gross negligence, the said member shall be liable for compensation.</p>
<p>Article 196</p> <p>The liquidation committee shall immediately apply to the People's Court for a declaration of bankruptcy if it becomes aware, having liquidated the Company's assets and prepared a balance sheet and an inventory of assets, that the Company's assets are insufficient to repay its debts in full in an event of dissolution.</p> <p>Upon the Company being declared bankrupt by a ruling of the People's Court, the liquidation committee shall transfer to the People's Court all matters arising out of the liquidation.</p>	<p>Article 196 185</p> <p>The liquidation committee shall immediately apply to the People's Court for a declaration of <u>liquidation</u> if it becomes aware, having liquidated the Company's assets and prepared a balance sheet and an inventory of assets, that the Company's assets are insufficient to repay its debts in full in an event of dissolution.</p> <p>Upon the Company being declared bankrupt by a ruling of <u>After the People's Court accepts the application for bankruptcy and liquidation,</u> the liquidation committee shall transfer to <u>the bankruptcy administrator designated by</u> the People's Court all matters arising out of the liquidation.</p>
<p>Article 197</p> <p>Following the completion of liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses and financial accounts for the liquidation, which shall be verified by a China registered accountant and submitted to the Shareholders' Meeting or the relevant governing authorities for confirmation.</p> <p>The liquidation committee shall, within 30 days after such confirmation, submit the aforementioned documents to the company registration authority for an application for a cancellation of registration of the Company, and publish an announcement in respect of the termination of the Company.</p>	<p>Article 197 186</p> <p>Following the completion of liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses and financial accounts for the liquidation, which shall be verified by a China registered accountant and submitted to the Shareholders' Meeting <u>general meeting or People's Court</u> or the relevant governing authorities for confirmation.</p> <p>The liquidation committee shall, within 30 days after such confirmation, submit the aforementioned documents to the company registration authority for an application for a cancellation of registration of the Company, and publish an announcement in respect of the termination of the Company.</p>
<p>Article 199</p> <p>The Articles of Association shall be amended in the following manner:</p>	<p>Article 199 188</p> <p>The Articles of Association shall be amended in the following manner:</p>

<p>(1) the Board of Directors shall propose the amendments to the Articles of Association according to the Articles of Association of the Company;</p> <p>(2) the foregoing motion shall be furnished to the shareholders in writing for the purpose of convening Shareholders' Meeting;</p> <p>(3) the amendments shall be passed by an extraordinary resolution at the Shareholders' Meeting;</p> <p>(4) the amendments shall be Reported to the relevant authority for approval (if necessary).</p> <p>The Shareholders' Meeting may authorize the Board of Directors by an ordinary resolution: (i) if the Company increases its registered capital, the Board shall be entitled to amend the registered capital in the Articles of Association of the Company; (ii) if the sequence of text or articles of the Articles of Association of the Company that has been passed at the Shareholders' Meeting needs to be changed as the relevant authority requires when approving the Articles of Association of the Company, the Board shall be entitled to amend as the relevant authority specifies.</p>	<p>(1) the Board of Directors shall propose the amendments to the Articles of Association according to the Articles of Association of the Company;</p> <p>(2) the foregoing motion shall be furnished to the shareholders in writing for the purpose of convening Shareholders' Meeting <u>general meeting</u>;</p> <p>(3) the amendments shall be passed by an extraordinary resolution at the Shareholders' Meeting <u>general meeting</u>;</p> <p>(4) the amendments shall be Reported to the relevant authority for approval (if necessary).</p> <p>The Shareholders' Meeting <u>general meeting</u> may authorize the Board of Directors by an ordinary resolution: (i) if the Company increases its registered capital, the Board shall be entitled to amend the registered capital in the Articles of Association of the Company; (ii) if the sequence of text or articles of the Articles of Association of the Company that has been passed at the Shareholders' Meeting <u>general meeting</u> needs to be changed as the relevant authority requires when approving the Articles of Association of the Company, the Board shall be entitled to amend as the relevant authority specifies.</p>
<p>Article 200</p> <p>If the amendments to the Articles of Association of the Company concerns the Prerequisite Clauses, the amendments shall go into effect upon approval by the company administration department authorized by the State Council and securities regulatory authority of the State Council; if the amendments involve matters of company registration, it shall go through registration procedures for alternation in accordance with the laws.</p>	<p>Article 200 <u>189</u></p> <p>If the amendments to the Articles of Association of the Company concerns the Prerequisite Clauses, the amendments shall go into effect upon approval by the company administration department authorized by the State Council and securities regulatory authority of the State Council; if the amendments involve matters of company registration, it shall go through registration procedures for alternation in accordance with the laws.</p>
<p>Article 204</p> <p>The Company shall abide by the following principles for dispute resolution:</p> <p>(1) Any disputes or claims arising between holders of the overseas listed shares and the Company; holders of the overseas listed shares and the Company's Directors, Supervisors, General Manager, or other senior managements; or holders of the overseas listed shares, holders of the domestic shares or holders of non-listed foreign shares with respect to any rights or obligations by virtue of the Articles of Association, the Company Law and any rights or obligations conferred upon or imposed by any other relevant laws and administrative regulations concerning the affairs of the Company, shall be submitted to arbitration by the parties concerned.</p>	<p>Article 204 <u>193</u></p> <p>The Company shall abide by the following principles for dispute resolution:</p> <p>(1) Any disputes or claims arising between holders of the overseas listed shares and the Company; holders of the overseas listed shares and the Company's Directors, Supervisors, General Manager, or other senior managements; or holders of the overseas listed shares, holders of the domestic shares or holders of non-listed foreign shares with respect to any rights or obligations by virtue of the Articles of Association, the Company Law and any rights or obligations conferred upon or imposed by any other relevant laws and administrative regulations concerning the affairs of the Company, shall be submitted to arbitration by the parties concerned.</p>

<p>When the aforementioned dispute or claim of rights is submitted to arbitration, the entire claim or dispute shall be submitted to arbitration, and all persons whose causes of action were based on the same ground, giving rise to the dispute or claim or whose participation shall be necessary for the resolution of such dispute or claim, shall, where such person is the Company, the Company's shareholders, Directors, Supervisors, General Manager, or other senior managements of the Company, comply with the arbitration.</p> <p>.....</p> <p>(3) If any dispute or any claim for rights concerning the Company as to the Articles of Association of the Company, the Company Law and other laws and regulations, between any holder of non-listed foreign shares and the Company, between any holder of non-listed foreign shares and any of the Company's Directors, Supervisors, General Manager and other senior managements, between any holder of non-listed foreign shares and any holder of domestic shares or between any holder of non-listed foreign shares, occurs, the concerned person shall settle such dispute or claim for rights by submitting to Hong Kong International Arbitration Center for arbitration, and the arbitration shall be conducted in Hong Kong in accordance with the arbitration rules effective from time to time.</p> <p>.....</p>	<p>When the aforementioned dispute or claim of rights is submitted to arbitration, the entire claim or dispute shall be submitted to arbitration, and all persons whose causes of action were based on the same ground, giving rise to the dispute or claim or whose participation shall be necessary for the resolution of such dispute or claim, shall, where such person is the Company, the Company's shareholders, Directors, Supervisors, General Manager, or other senior managements of the Company, comply with the arbitration.</p> <p>.....</p> <p>(3) If any dispute or any claim for rights concerning the Company as to the Articles of Association of the Company, the Company Law and other laws and regulations, between any holder of non-listed foreign shares and the Company, between any holder of non-listed foreign shares and any of the Company's Directors, Supervisors, General Manager and other senior managements, between any holder of non-listed foreign shares and any holder of domestic shares or between any holder of non-listed foreign shares, occurs, the concerned person shall settle such dispute or claim for rights by submitting to Hong Kong International Arbitration Center for arbitration, and the arbitration shall be conducted in Hong Kong in accordance with the arbitration rules effective from time to time.</p> <p>.....</p>
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Note: In addition to the above table, if the addition or deletion of certain provisions results in changes to the numbering sequence of the articles, the article numbers in the amended Articles of Association shall be adjusted accordingly in sequence, and any cross-references to affected article numbers shall be updated accordingly.



重慶長安民生物流股份有限公司
Changan Minsheng APLL Logistics Co., Ltd.*

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

(Stock Code: 01292)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (“EGM”) of Changan Minsheng APLL Logistics Co., Ltd. (the “**Company**”) will be held at the Company’s Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the People’s Republic of China (the “**PRC**”), at 10:00 a.m. on 28 November 2025, to consider and approve (if thinks fit) the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the election of Mr. Zuo Xinyu as an independent non-executive director of the Company for a term commencing from the conclusion of the EGM until the expiry of the term of the sixth session of the board of directors of the Company and to authorise the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Zuo Xinyu on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters (*note 1*);
2. To consider and approve the declaration of an interim dividend of RMB0.05 per share of the Company for the six months ended 30 June 2025 (*note 2*); and

SPECIAL RESOLUTION

3. To consider and approve the amendments to the Articles of Association and the abolition of the Supervisory Committee (*note 1*).

By Order of the Board
Changan Minsheng APLL Logistics Co., Ltd.
Xie Shikang
Chairman

Chongqing, the PRC
12 November 2025

Notes:

- (1) For biographies of the candidate for the independent non-executive director and details of the proposed amendments to the Articles of Association and the abolition of the Supervisory Committee, please refer to the circular of the Company dated 12 November 2025.
- (2) Based on the total number of shares in issue on the record date for implementation of the profit appropriation, the Board recommended the payment of an interim dividend of RMB0.05 (including tax) per share for the six months ended 30 June 2025 (the corresponding period in 2024: nil).

In accordance with the Enterprise Income Tax Law of the People's Republic of China and its implementation regulations which came into effect on 1 January 2008, the Company is required to withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise shareholders whose names appear on the register of members for H shares of the Company when distributing the interim dividend to them. Any H shares registered not under the name of an individual shareholder, including HKSCC Nominees Limited, other nominees, agents or trustees, or other organizations or groups, shall be deemed as shares held by non-resident enterprise shareholders. Therefore, on this basis, enterprise income tax shall be withheld from dividends payable to such shareholders. If holders of H shares intend to change their shareholder status, please enquire about the relevant procedures with your agents or trustees. The Company will strictly comply with the laws and/or the requirements of the relevant government authority and withhold and pay enterprise income tax on behalf of the relevant shareholders based on the register of members for H shares of the Company.

Pursuant to the requirements of "Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi No. [1994] 020) 《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]020號), individual foreigners exempt from individual income tax on dividend and bonus from foreign-invested enterprises in the PRC. As the Company is a foreign-invested joint stock limited company, thus individual shareholders who hold the H shares of the Company and whose names appear on the register of members for H shares of the Company are not required to pay the individual income tax of PRC.

- (3) Closure of register of members for the EGM

In order to determine the shareholders of H shares who will be entitled to attend and vote at the EGM, the Company will suspend registration of transfer of shares from Thursday, 27 November 2025 to Friday, 28 November 2025, both days inclusive.

In order to qualify to attend the EGM and to vote thereat, non-registered holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Wednesday, 26 November 2025. Holders of H shares whose names are recorded in the register of members of the Company on Friday, 28 November 2025 are entitled to attend and vote at the EGM.

- (4) Closure of register of members for payment of the interim dividend of 2025

In order to determine the shareholders of H shares who will be entitled to receive the interim dividend for the six months ended 30 June 2025, the Company will suspend registration of transfer of shares from Thursday, 4

December 2025 to Tuesday, 9 December 2025, both days inclusive.

In order to qualify to receive the interim dividend for the six months ended 30 June 2025 (subject to approval of the relevant resolution at the EGM), non-registered holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Wednesday, 3 December 2025. Holders of H shares whose names are recorded in the register of members of the Company on Tuesday, 9 December 2025 are entitled to receive the interim dividend for the six months ended 30 June 2025.

- (5) A shareholder who has the right to attend and vote at the EGM is entitled to appoint a proxy or proxies in writing (whether or not a shareholder of the Company) to attend and vote on his behalf. In the event more than one proxy is appointed, the instruments of appointment should indicate the class and number of shares the proxies are representing.

The instrument appointing a proxy must be made in writing under the hand of the appointor or his attorney duly notarized in writing. If the appointor is a legal person, the relevant instrument must bear the chop of the legal person, or submitted in person by a director or duly authorised person.

The instrument of appointment must be delivered to the Company's H share registrar Computershare Hong Kong Investor Services Limited (in respect of H shares) or the office of the board of directors of the Company (in respect of domestic shares) 24 hours before the commencement of the EGM (i.e. before 10:00 a.m. on 27 November 2025).

After the completion and delivery of the form of proxy, a shareholder may still attend and vote at the EGM.

- (6) Shareholders and their proxies should show their documents of identity when attending the EGM.
- (7) Shareholders attending the EGM will be responsible for their own traveling and accommodation expenses.
- (8) Time and dates in this notice are Hong Kong time and dates.

As at the date of this notice, directors of the Company include: (1) Mr. Xie Shikang and Mr. Wan Nianrong as executive directors; (2) Mr. Tan Hongbin, Mr. Chen Wenbo and Mr. Gu Daokun as non-executive directors; (3) Mr. Li Ming, Mr. Man Wing Pong and Ms. Chen Jing as independent non-executive directors.

** For identification purposes only*