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上海大眾公用事業(集團)股份有限公司

**Shanghai Dazhong Public Utilities (Group) Co., Ltd.\***

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

**(Stock Code: 1635)**

**ANNOUNCEMENT**

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR  
THE GENERAL MEETING  
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR  
THE BOARD OF DIRECTORS  
AND  
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR  
THE SUPERVISORY COMMITTEE**

This announcement is made by Shanghai Dazhong Public Utilities (Group) Co., Ltd.\* (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of the Securities on the Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Board passed the resolution in the fourth meeting of the twelfth session of the Board held on March 28, 2024, agreed and submitted to the shareholders of the Company (the “**Shareholders**”) to approve, the proposed amendments to the articles of association of the Company (the “**Articles of Association**”) and the proposed amendments to the rules of procedures for the general meeting of the Company (the “**Rules of Procedures for the General Meeting**”) at the 2023 annual general meeting of the Company (the “**AGM**”), the 2024 first class meeting of the holders of A shares of the Company and the 2024 first class meeting of the holders of H shares of the Company (together with the 2024 first class meeting of the holders of A shares of the Company, collectively, the “**Shareholders Class Meetings**”), and the proposed amendments to the rules of procedures for the Board (the “**Rules of Procedures for the Board of Directors**”) at the AGM.

In addition, the supervisory committee of the Company (the “**Supervisory Committee**”) passed the resolutions in the fourth meeting of the twelfth session of the Supervisory Committee held on March 28, 2024, agreed and submitted to the Shareholders to approve the proposed amendments to the rules of procedures for the Supervisory Committee (the “**Rules of Procedures for the Supervisory Committee**”) at the AGM. The details of the above resolutions are as follows:

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The Company proposed to make certain amendments to the Articles of Association in accordance with the Guidelines for the Articles of Association of Listed Companies (2023 Revision) (《上市公司章程指引(2023年修訂)》) issued by China Securities Regulatory Commission and the business development needs of the Company.

Details of the proposed amendments to the Articles of Association are set out in Appendix I to this announcement. Upon the amendments made to the Articles of Association, the sequential numbers of other original articles and those referred to in cross references should be adjusted accordingly.

Save for the proposed amendments to the Articles of Association set out in Appendix I, other provisions in the Articles of Association remain unchanged.

The above proposed amendments to the Articles of Association are subject to the approval by the Shareholders by way of a special resolution at the AGM and the Shareholders Class Meetings. A circular containing, among others, details of the proposed amendments to the Articles of Association will be despatched to the Shareholders in due course.

## **PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE GENERAL MEETING**

In order to further strengthen the construction of the corporate governance system, the Company proposed to make certain amendments to the Rules of Procedures for the General Meeting in accordance with the relevant provisions of the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Articles of Association, and the actual situation of the Company.

Details of proposed amendments to the Rules of Procedures for the General Meeting are set out in Appendix II to this announcement. Upon the amendments made to the Rules of Procedures for the General Meeting, the sequential numbers of other original articles and those referred to in cross references should be adjusted accordingly.

Save for the proposed amendments to the Rules of Procedures for the General Meeting in Appendix II, other provisions in the Rules of Procedures for the General Meeting remain unchanged. The proposed amendments to the Rules of Procedures for the General Meeting are subject to approval by way of a special resolution at the AGM and the Shareholders Class Meeting. A circular containing, among others, details of the proposed amendments to the Rules of Procedures for the General Meeting will be despatched to the Shareholders in due course.

### **PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS**

In order to further strengthen the construction of the corporate governance system, the Company proposed to make certain amendments to the Rules of Procedures for the Board of Directors in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Articles of Association, and the actual situation of the Company.

Details of proposed amendments to the Rules of Procedures for the Board of Directors are set out in Appendix III to this announcement. Upon the amendments made to the Rules of Procedures for the Board of Directors, the sequential numbers of other original articles and those referred to in cross references should be adjusted accordingly.

Save for the proposed amendments to the Rules of Procedures for the Board of Directors in Appendix III, other provisions in the Rules of Procedures for the Board of Directors remain unchanged. The proposed amendments to the Rules of Procedures for the Board of Directors are subject to approval by way of a special resolution at the AGM. A circular containing, among others, details of the proposed amendments to the Rules of Procedures for the Board of Directors will be despatched to the Shareholders in due course.

### **PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE**

In order to further strengthen the construction of the corporate governance system, the Company proposed to make certain amendments to the Rules of Procedures for the Supervisory Committee in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Articles of Association, and the actual situation of the Company.

Details of proposed amendments to the Rules of Procedures for the Supervisory Committee are set out in Appendix IV to this announcement. Upon the amendments made to the Rules of Procedures for the Supervisory Committee, the sequential numbers of other original articles and those referred to in cross references should be adjusted accordingly.

Save for the proposed amendments to the Rules of Procedures for the Supervisory Committee in Appendix IV, other provisions in the Rules of Procedures for the Supervisory Committee remain unchanged. The proposed amendments to the Rules of Procedures for the Supervisory Committee are subject to approval by way of a special resolution at the AGM. A circular containing, among others, details of the proposed amendments to the Rules of Procedures for the Supervisory Committee will be despatched to the Shareholders in due course.

By order of the Board  
**Shanghai Dazhong Public Utilities (Group) Co., Ltd.\***  
**YANG Guoping**  
*Chairman*

Shanghai, the People's Republic of China  
28 March 2024

*As at the date of this announcement, the executive Directors are Mr. YANG Guoping, Mr. LIANG Jiawei and Mr. WANG Baoping; the non-executive Directors are Mr. JIN Yongsheng and Mr. SHI Pingyang; and the independent non-executive Directors are Mr. JIANG Guofang, Ms. LI Yingqi, Mr. LIU Feng and Mr. YANG Ping.*

*\* For identification purpose only*

**Appendix I: Summary of amendments of the articles of association of Shanghai Dazhong Public Utilities (Group) Co., Ltd.**

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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>As this revision added and reduced articles and adjusted the sequence of articles, the article numbers in these Articles of Association have been adjusted accordingly. Where the article numbers cross referenced among articles as involved in the original Articles of Association changed, these revised Articles of Association also changed accordingly.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p><b>Existing articles</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p><b>Revised articles</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>Article 1<br/>The Articles of Association is formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China (the “Securities Law”), <del>Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”), Opinions on Further Standardizing Operations and Reform of Companies Listed outside the PRC (the “Opinions”),</del> the Guidelines for Articles of Association of Listed Companies (“AoA Guidelines”), <del>Letter about Suggestions on Amendment to Articles of Association of Companies to be Listed in Hong Kong,</del> Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant provisions of the People’s Republic of China (the “PRC”, for the purpose of this Articles of Association, excluding the Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan); for the purpose of safeguarding the legitimate rights and interests of the Company, its shareholders and creditors, and regulating the organization and activities of the Company.</p> | <p>Article 1<br/>These Articles of Association is formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China (the “Securities Law”), the Guidelines for Articles of Association of Listed Companies (“AoA Guidelines”), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant provisions of the People’s Republic of China (the “PRC”, for the purpose of this Articles of Association, excluding the Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan), <u>etc</u>, for the purpose of safeguarding the legitimate rights and interests of the Company, its shareholders and creditors, and regulating the organization and activities of the Company.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <p>Article 2</p> <p>The Company is a limited liability company by shares established in accordance with the Company Law, <del>the Regulations of the People's Republic of China on Company Registration, the Special Regulations</del> and other relevant regulations (the "Company").</p> <p>The Company was approved by document Hufuban [1991] No. 105 of the General Office of Shanghai Municipal People's Government and was incorporated by public subscription on 4 September 1991; it registered with the Shanghai Administration for Market Regulation and obtained a business license on 1 January 1992. Pursuant to the relevant provisions, the Company has been standardized in accordance with the Company Laws and fulfilled the re-registration procedure according to the law.</p> <p>The unified social credit code of the Company: 91310000132208778G</p> <p>The promoters of the Company: Shanghai Dazhong Taxi Company, Shanghai Coalgas Company, Bank of Communications, Shanghai Pudong Branch and Shanghai Shenhua Electrician Union Company</p> | <p>Article 2</p> <p>The Company is a company limited by shares established in accordance with the Company Law, and other relevant regulations (the "Company").</p> <p>The Company was approved by document Hufuban [1991] No. 105 of the General Office of Shanghai Municipal People's Government and was incorporated by public subscription on 4 September 1991; it registered with Shanghai Municipal Administration for Market Regulation and obtained a business license on 1 January 1992. Pursuant to the relevant provisions, the Company has been standardized in accordance with the Company Law and fulfilled the re-registration procedure according to the law.</p> <p>The unified social credit code of the Company: 91310000132208778G</p> <p>The promoters of the Company: Shanghai Dazhong Taxi Co., Ltd, Shanghai Gas Company, Bank of Communications Shanghai Pudong Branch and Shanghai Shenhua Electrical United Corporation.</p> |
| <p>Article 5</p> <p>Address: 518 Shangcheng Road, Pudong, Free Trade Zone of China (Shanghai)</p> <p>Post Code: 200120</p> <p><del>Tel: 86 21 64288888</del></p> <p><del>Fax: 86 21 64288727</del></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Article 5</p> <p>Address: 518 Shangcheng Road, Pudong, Free Trade Zone of China (Shanghai)</p> <p>Post Code: 200120</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Article 10</p> <p>Commencing from the date when it becomes effective, the Articles of Association shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations of the Company and each shareholder and among the shareholders. The Articles of Association shall be binding on the Company and its shareholders, directors, supervisors and senior officers. Pursuant to the Articles of Association, a shareholder may take action against another shareholder, any directors, supervisors, managers and other senior officers of the Company. A shareholder may also take action against the Company, whilst the Company may take action against any of its shareholders, directors, supervisors, managers and other senior officers.</p> <p><del>The action as referred to above includes suing to court of law or applying to arbitral authority for arbitration.</del></p> | <p>Article 10</p> <p>Commencing from the date when it becomes effective, the Articles of Association shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations of the Company and each shareholder and among the shareholders. The Articles of Association shall be binding on the Company and its shareholders, directors, supervisors and senior officers. Pursuant to the Articles of Association, a shareholder may take action against another shareholder, any directors, supervisors, managers and other senior officers of the Company. A shareholder may also take action against the Company, whilst the Company may take action against any of its shareholders, directors, supervisors, managers and other senior officers.</p> |
| <p>Article 12</p> <p>The Company may invest in other <del>limited liability companies or joint stock limited companies and shall be liable to the investing companies for the amount of subscribed capital or the shares subscribed for.</del> Unless otherwise provided by law, the Company shall not become a contributor of joint and several liabilities for the debts of the investee companies.</p> <p><del>The Company may, in accordance with the requirements of operation and management, carry out investment operations in accordance with the Company Law after the approval of the company approval department authorized by the State Council.</del></p>                                                                                                                                                                                                                                                                                | <p>Article 12</p> <p>The Company may invest in other businesses. Unless otherwise provided by law, the Company shall not become a contributor of joint and several liabilities for the debts of the investee companies.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p>Article 16</p> <p>The Company shall have ordinary shares at all times. The Company may, upon the approval of the departments as authorized by the State Council, arrange other classes of shares if necessary</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <p>Article 18</p> <p>Subject to the approval by the securities regulatory authority under the State Council, the Company may issue shares to domestic investors and foreign investors.</p> <p>“Foreign investors” means those investors who subscribe for the shares of the Company and who are located in foreign countries or in the regions of Hong Kong, Macau and Taiwan. “Domestic investors” means those investors who subscribe for the shares of the Company and who are located within the territory of the PRC (excluding the regions of Hong Kong, Macau and Taiwan).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p>Article 19</p> <p>Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic shares. <del>Shares issued by the Company to foreign investors for subscription in foreign currencies shall be referred to as foreign shares. Foreign shares listed overseas are called overseas listed foreign shares.</del></p> <p><del>Foreign</del> shares issued by the Company and listed on the Stock Exchange of Hong Kong Limited (the “SEHK”) are called H Shares. H Shares are approved and listed on the SEHK, of which nominal value are denominated in Renminbi and are subscribed for and traded in Hong Kong dollars</p> <p><del>“Foreign currencies” means the legal currencies other than RMB of other countries or regions that are recognized by the State’s foreign exchange administration authority which can be used to pay for subscription to the shares of the Company.</del></p> <p>Shareholders of domestic shares and shareholders of <del>overseas listed foreign</del> shares are shareholders of common shares and enjoy the same rights and assume the same obligations.</p> <p>With the approval from the securities regulatory authority under the State Council, the holders of domestic shares of the Company may transfer the shares held by them to foreign investors, and such shares can be listed and traded abroad. The listing and trading of such transferred shares on overseas stock exchange shall also comply with the regulatory procedures, rules, and requirements of the overseas securities market.</p> | <p>Article 19</p> <p>Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic shares. <u>Shares</u> issued by the Company and listed on the Stock Exchange of Hong Kong Limited (the “SEHK”) are called H Shares. H Shares are approved and listed on the SEHK, of which nominal value are denominated in Renminbi and are subscribed for and traded in Hong Kong dollars</p> <p><u>The domestic shares issued by the Company are in the centralized custody of China Securities Depository and Clearing Corporation Limited Shanghai Branch. The H shares issued by the Company are mainly in the custody of trusteeship companies under the Hong Kong Securities Clearing Company Limited.</u></p> <p>Shareholders of domestic shares and shareholders of <u>H</u> shares are shareholders of common shares and enjoy the same rights and assume the same obligations.</p> <p>Article 20</p> <p>With the approval from the securities regulatory authority under the State Council, the holders of domestic shares of the Company may transfer the shares held by them to foreign investors, and such shares can be listed and traded abroad. The listing and trading of such transferred shares on overseas stock exchange shall also comply with the regulatory procedures, rules, and requirements of the overseas securities market.</p> |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Article 21<br/>Any and all stocks issued by the Company shall be denominated in Renminbi, <del>with a par value of RMB1 per share. “Renminbi” means the legal currency of the People’s Republic of China.</del></p>                                                                                                                                                                                                                                                                                                                                                                | <p>Article 18<br/>Any and all stocks issued by the Company shall be denominated in Renminbi.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p>Article 22<br/>The domestic shares issued by the Company are in the centralized custody of China Securities Depository and Clearing Corporation Limited Shanghai Branch. The overseas-listed foreign shares issued by the Company are mainly in the custody of trusteeship companies under the Hong Kong Securities Clearing Company Limited.</p>                                                                                                                                                                                                                                  | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p>Article 23<br/>With approval, the Company issued a total of 14,000,000 ordinary shares. Upon incorporation, Shanghai Dazhong Taxi Company (as one of the promoters) subscribed for 5,000,000 shares, Shanghai Coalgas Company, Bank of Communications, Shanghai Pudong Branch and Shanghai Shenhua Electrical United Corporation (each as one of the promoters) subscribed for 1,000,000 shares, respectively, representing 57.14% of the total number of ordinary shares which may be issued by the Company.</p>                                                                  | <p>Article 21<br/>With approval, the Company issued a total of 14,000,000 ordinary shares <u>upon its incorporation</u>. Upon incorporation, Shanghai Dazhong Taxi Company (as one of the promoters) subscribed for 5,000,000 shares, Shanghai Coalgas Company, Bank of Communications, Shanghai Pudong Branch and Shanghai Shenhua Electrical United Corporation (each as one of the promoters) subscribed for 1,000,000 shares, respectively, representing 57.14% of the total number of ordinary shares which may be issued by the Company.</p> |
| <p>Article 26<br/>As for the proposal of the issuance of the overseas-listed foreign shares and domestic shares of the Company approved by the securities regulatory authority under the State Council, the Board of Directors of the Company may make separate arrangements for offerings.</p> <p>The Company may implement its proposal to issue overseas-listed foreign shares and domestic shares separately pursuant to the provisions of the preceding paragraph within 15 months from the date of approval by the securities regulatory authority under the State Council.</p> | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>Article 27</p> <p>The Company shall have the respective overseas-listed foreign shares and domestic shares fully subscribed within the planned number of total shares in the issuance proposal. If the shares cannot be fully subscribed at one time due to special circumstances, the shares may, subject to the approval by the securities regulatory authority under the State Council, be issued in separate batches.</p> | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>None.</p>                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>Article 24</p> <p>The Company may not provide bestowal, loan, guarantee or other financial aid for others to acquire shares in the Company or its parent company, except where the Company implements its ESOP. For the benefit of the Company, and subject to resolutions made by the Board of Directors according to the articles of association or authorization by the General Meeting, the Company may provide financial aid for others to acquire shares in the Company or its parent company, provided that the accumulated total amount of financial aid may not exceed 10% of the total share capital issued. Any resolutions made by the Board of Directors shall be subject to affirmative votes of two thirds or more of all directors.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| <p>Article 30</p> <p>The Company may, in accordance with the procedures set out in laws, administrative regulations, departmental rules and the Articles of Association, repurchase its shares issued under the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) decreasing the registered capital of the Company;</li> <li>(2) merging with other companies holding shares of the Company;</li> <li>(3) Use the shares for employee stock ownership plan or equity incentives;</li> <li>(4) shareholders objecting to resolutions of the general meeting concerning merger or division of the Company and requesting the Company to buy back their shares;</li> <li>(5) use of shares for conversion of corporate bonds convertible to shares issued by the Company;</li> <li>(6) the share buyback is necessary for the Company to maintain its Company value and protect its shareholders'equity interest;</li> <li>(7) <del>further acquisition of the shares of the Company by the shareholder(s) severally or jointly holding 10% or above shares of the Company.</del></li> </ol> <p><del>In the event of (7), subject to the laws, regulations, normative documents and the relevant regulatory rules and requirements of the securities regulatory authorities where the Company's shares are listed and the Articles of Association, the Company may buy back the shares of the Company immediately and transfer such shares to particular parties without the need of approval or mandate but shall perform the obligation of information disclosure.</del></p> <p>The Company shall not trade its shares unless in the aforesaid circumstances.</p> | <p>Article 27</p> <p>The Company may, in accordance with the procedures set out in laws, administrative regulations, departmental rules and the Articles of Association, repurchase its shares issued under the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) decreasing the registered capital of the Company;</li> <li>(2) merging with other companies holding shares of the Company;</li> <li>(3) Use the shares for employee stock ownership plan or equity incentives;</li> <li>(4) shareholders objecting to resolutions of the general meeting concerning merger or division of the Company and requesting the Company to buy back their shares;</li> <li>(5) use of shares for conversion of corporate bonds convertible to shares issued by the Company;</li> <li>(6) the share buyback is necessary for the Company to maintain its Company value and protect its shareholders'equity interest;</li> <li>(7) <u>Other circumstances permitted by laws and regulations.</u></li> </ol> <p>The Company shall not trade its shares unless in the aforesaid circumstances.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <p>Article 31</p> <p>The Company may repurchase its shares issued by any of the following means:</p> <p>(1) <del>making a general offer of repurchase to all shareholders in the same proportion;</del></p> <p>(2) <del>repurchasing shares through public dealing on a stock exchange;</del></p> <p>(3) <del>repurchasing shares by an off market agreement;</del></p> <p>(4) <del>other means approved by laws, administrative regulations, relevant competent authorities and the securities regulatory authority where the Company's shares are listed.</del></p> <p>If the Company repurchases the shares under any of the circumstances stipulated in paragraph <del>(1)</del>, (3), (5) or (6) of Article 30 hereof, it shall be conducted through public dealing.</p>                                                                                                                                                                                                                                                                                             | <p>Article 28</p> <p>The Company may repurchase its shares issued <u>in the manner of public centralized trading or such other manners as approved by laws and regulations and the CSRC and the securities regulatory authority in the place of listing.</u></p> <p>If the Company repurchases the shares under any of the circumstances stipulated in item (3), (5) or (6) of Article <u>27</u> hereof, it shall be conducted through public centralized trading.</p> |
| <p>Article 33</p> <p>Where the Company repurchases its own shares by an off-market agreement, it shall obtain prior approval at the shareholders' general meeting pursuant to the Articles of Association. Likewise, subject to the prior approval of the shareholders' general meeting, the Company may dissolve or change the contract signed in the aforesaid manner or waive any of its rights in the contract.</p> <p>The said share repurchase contract includes, but not limited to, an agreement that consents to undertake the obligation to repurchase the shares and obtain the rights to repurchase them.</p> <p>The Company shall not transfer any contract that repurchases the shares or any rights conferred under the contract.</p> <p>If the redeemable share that the Company is entitled to repurchase is repurchased off-market or by bidding, the repurchase price of such shares must be capped. For the share repurchase by bidding, the relevant bidding invitations must be sent to all of its shareholders equally without discrimination.</p> | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Revised articles |
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| <p>Article 34</p> <p>Shares repurchased in accordance with law by the Company shall be cancelled within the period prescribed by laws and administrative regulations and rules, and the Company shall apply to the original companies registration authority for registration of the change of its registered shares capital.</p> <p>The amount of the Company’s registered Shares capital shall be reduced by the par value of those cancelled Shares.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>Deleted.</p>  |
| <p>Article 35</p> <p>Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to repurchase of its issued Shares:</p> <p>(1) where the Company repurchases Shares of the Company at par value, payment shall be made out of book surplus distributable profits of the Company and proceeds of a fresh issue of Shares made for that purpose;</p> <p>(2) where the Company repurchases Shares of the Company at a premium to its par value, payment up to the par value shall be made out of the book surplus distributable profits of the Company and the proceeds of a fresh issue of Shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows:</p> <p>1. if the Shares being repurchased were issued at par value, payment shall be made out of the book surplus distributable profits of the Company;</p> | <p>Deleted.</p>  |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Revised articles |
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| <p>2. if the Shares being repurchased were issued at a premium to its par value, payment shall be made out of the book surplus distributable profits of the Company and the proceeds of a fresh issue of Shares made for that purpose, provided that the amount paid out of the proceed of the fresh issue shall not exceed the aggregate of premiums received by the Company on the issue of the old Shares repurchased nor the amount of the Company's share premium account at the time of the repurchase (or of the capital reserve account) (including the premiums on the fresh issue);</p> <p>(3) payment by the Company in consideration of the following shall be made out of the Company's distributable profits:</p> <ol style="list-style-type: none"> <li>1. acquisition of rights to repurchase Shares of the Company;</li> <li>2. variation of any contract to repurchase Shares of the Company;</li> <li>3. release of any of the Company's obligations under any contract to repurchase Shares of the Company;</li> </ol> <p>(4) after the Company's registered share capital has been reduced by the total par value of the cancelled Shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the par value portion of the Shares repurchased shall be recorded to the Company's share premium account (or the capital reserve account).</p> <p>If laws, regulations, normative documents or relevant provisions of the securities regulatory authority at the place where the securities are listed otherwise specify the financial treatment provisions in relation to the repurchase of shares, these provisions shall prevail.</p> |                  |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Revised articles                                                                                                                                 |
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| <p data-bbox="164 214 288 240">Article 36</p> <p data-bbox="164 244 788 431"><del>The Company's shares are freely transferable without any liens, unless otherwise specified in laws and administrative regulations. The transfer of the overseas listed foreign shares listed in Hong Kong must be registered at the Hong Kong registration entity entrusted by the Company.</del></p> <p data-bbox="164 470 788 719"><del>All fully paid up overseas listed foreign shares listed on SEHK may be freely transferable in accordance with the Articles of Association, provided however, that such transfer complies with the following requirements, otherwise the Board of Directors may refuse to recognize any instrument of transfer and will not need to provide any reason therefor:</del></p> <ol data-bbox="164 757 788 1874" style="list-style-type: none"> <li data-bbox="164 757 788 1038"><del>(1) A fee shall have been paid up to the Company for the necessary registration of the instrument of transfer and other documents relating to or with impact on the right of ownership of the shares in accordance with the standard fees set out in Hong Kong Listing Rules, which shall not exceed the maximum fees permitted by Hong Kong Listing Rules from time to time;</del></li> <li data-bbox="164 1076 788 1166"><del>(2) The instrument of transfer shall only relate to overseas listed foreign shares listed on SEHK;</del></li> <li data-bbox="164 1204 788 1293"><del>(3) The stamp duty which is chargeable on the instrument of transfer shall have been paid;</del></li> <li data-bbox="164 1332 788 1491"><del>(4) The relevant share certificate(s) and any other evidence that the Board of Directors may reasonably require to prove that the transfer or has the right to transfer the shares shall have been provided;</del></li> <li data-bbox="164 1530 788 1619"><del>(5) If it is intended that the shares be transferred to joint owners, the maximum number of joint owners shall be no more than four (4);</del></li> <li data-bbox="164 1657 788 1874"><del>(6) The Company shall not have any lien over the relevant shares. If the Board of Directors refuses to register any transfer of shares, the Company shall, within two (2) months of the formal application for the transfer, provide the transfer or and the transferee with a notice of refusal to register such transfer.</del></li> </ol> | <p data-bbox="809 214 933 240">Article 30</p> <p data-bbox="809 244 1433 304">The Company's shares are freely transferable according to law.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles |
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| <p><del>All overseas listed foreign shares which are listed in Hong Kong shall be transferred by a written instrument in a usual or common form (including the standard transfer form or registration form provided by SEHK) or any other form the Board of Directors may approve. The instrument of transfer may be signed by hand, or be affixed with a stamp if the transferor or transferee is a company. If the transferor or transferee is a recognized clearing house (“Recognized Clearing House”) or its nominee defined by relevant regulations in effect from time to time in accordance with the laws of Hong Kong, the transfer form may be signed by hand or in mechanically printed form.</del></p> <p><del>All the instruments of transfer shall be retained at the legal address of the Company or any other address specified by the Board of Directors from time to time.</del></p> |                  |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <p data-bbox="164 210 288 236">Article 39</p> <p data-bbox="164 240 786 719">When any shareholder holding 5% or more of the Company's shares, director, supervisor, manager or other senior officer of the Company disposes of his/her/its shares in the Company or other securities with the nature of stock rights within six months of purchase, or purchases shares in the Company again within six months of disposal, the proceeds derived therefrom shall be retained for the benefit of the Company, the Board of Directors will withdraw the proceeds, except the disposals by securities companies holding more than 5% of the shares in the Company due to purchase of remaining shares sold after underwriting and other circumstances as stipulated by China Securities Regulatory Commission.</p> <p data-bbox="164 753 786 974">The shares or other securities with the nature of stock rights held by the aforesaid director, supervisor, manager, senior officer or natural-person shareholder include the shares or other securities with the nature of stock rights held by their spouse, parents and children or in the name of other's account.</p> <p data-bbox="164 1008 786 1391">If the Board of Directors fails to comply with the provisions of the first paragraph hereof, the shareholders shall have the right to require the Board of Directors to comply with the provisions within thirty (30) days. If the Board of Directors fails to comply with the provisions within the prescribed period, the shareholders shall, for the benefit of the Company and in their own names, have the right to institute legal proceedings directly at a People's Court. <del>The provisions of Article 267 of this Articles of Association are applicable to the shareholders of foreign shares.</del></p> <p data-bbox="164 1425 786 1549">If the Board of Directors of the Company does not comply with the provisions of the first paragraph hereof, the responsible directors shall bear joint and several liabilities legally accordingly.</p> | <p data-bbox="812 210 936 236">Article 33</p> <p data-bbox="812 240 1433 1102">The directors, supervisors, and other senior officers of the Company shall report to the Company their holdings of shares and any changes thereof. The shares transferred each year during their term of office cannot exceed 25% of the total shares they hold. The shares held by the above mentioned persons cannot be transferred within one (1) year after the shares of the Company are listed for trading on the stock exchange. None of these personnel is allowed to transfer the shares of the Company held by them within half a year from their departure from office. When any shareholder holding 5% or more of the Company's shares, director, supervisor, manager or other senior officer of the Company disposes of his/her/its shares in the Company or other securities with the nature of stock rights within six months of purchase, or purchases shares in the Company again within six months of disposal, the proceeds derived therefrom shall be retained for the benefit of the Company, the Board of Directors will withdraw the proceeds, except the disposals by securities companies holding more than 5% of the shares in the Company due to purchase of remaining shares sold after underwriting and other circumstances as stipulated by China Securities Regulatory Commission.</p> <p data-bbox="812 1136 1433 1357">The shares or other securities with the nature of stock rights held by the aforesaid director, supervisor, manager, senior officer or natural-person shareholder include the shares or other securities with the nature of stock rights held by their spouse, parents and children or in the name of other's account.</p> <p data-bbox="812 1391 1433 1710">If the Board of Directors fails to comply with the provisions of the first paragraph hereof, the shareholders shall have the right to require the Board of Directors to comply with the provisions within thirty (30) days. If the Board of Directors fails to comply with the provisions within the prescribed period, the shareholders, have the right, for the benefit of the Company and in their own names, to institute legal proceedings directly at a People's Court.</p> <p data-bbox="812 1744 1433 1868">If the Board of Directors of the Company does not comply with the provisions of the first paragraph hereof, the responsible directors shall bear joint and several liabilities legally accordingly.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p>Section 4<br/>Financial Assistance for the Repurchase of Shares in the Company</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>Section 5<br/>Share Certificates and Register of Shareholders</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>Article 54<br/><del>The Company's shareholders are persons lawfully holding shares of the Company and whose names are registered on the register of shareholders.</del></p> <p>A shareholder shall enjoy rights and assume obligations according to the class of shares held by them. Shareholders of the same class shall enjoy equal rights and assume the same obligations.</p> <p><del>Shareholders of different classes of the Company shall rank pari passu over dividends or any forms of distribution.</del></p> <p><del>When two or more persons are registered as joint shareholders in respect of any share, such persons shall be deemed as joint holders of such shares, but shall be subject to the following terms and restrictions:</del></p> <p>(1) <del>The Company shall not register more than 4 persons as the joint holders of any shares;</del></p> <p>(2) <del>All joint holders of any shares shall assume joint liability to pay for all amounts payable in respect of such shares;</del></p> | <p>Article 34<br/><u>The Company shall establish the shareholders' register based upon evidence provided by the Securities Registration Authority, which is sufficient evidence that shareholders hold shares in the Company. Subject to paperless issue and trading of the Company's stocks, provisions of this section apply to provisions of the securities regulatory body and stock exchange in the place of listing of stocks in the Company enacted otherwise.</u></p> <p>A shareholder shall enjoy rights and assume obligations according to the class of shares held by them. Shareholders of the same class shall enjoy equal rights and assume the same obligations.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p>(3) <del>If any person among the joint holders of any shares dies, other joint holders of such shares shall be deemed to be entitled to such shares. In this case, the Board shall have the right to ask for any death certificate as it thinks fit in order to make alternation to the relevant register of shareholders;</del></p> <p>(4) <del>With regard to joint holders of any shares, only the holder whose name stands first in the register of shareholders shall have the right to receive share certificates and notices, be present at shareholders' general meetings, or exercise all voting rights in respect of the shares. Any notice by the Company addressed to such holder shall be deemed to be delivered to all joint holders of the shares concerned.</del></p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p>Article 55<br/>The Board shall fix a date as the date for the determination of share ownership required to convene a shareholders' general meeting, distribute dividends, liquidation of the Company and for other acts requiring confirmation of shareholders' identity. Shareholders whose names are registered in the register of shareholders at the close of business on the date of determination shall be the shareholders entitled to the relevant interests.</p>                                                                                                                                                                                                                                                                                                             | <p>Article 35<br/>The Board or <u>the convener of a General Meeting</u> shall fix a date as the date for the determination of share ownership required to convene a shareholders' general meeting, distribute dividends, liquidation of the Company and for other acts requiring confirmation of shareholders' identity. Shareholders whose names are registered in the register of shareholders at the close of business on the date of determination shall be the shareholders entitled to the relevant interests.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <p>Article 56<br/>The holders of ordinary shares of the Company shall enjoy the following rights:</p> <ol style="list-style-type: none"> <li>(1) to receive dividends and other forms of profit distribution on the basis of the number of shares held by them;</li> <li>(2) to request, convene, hold or participate in or to appoint proxies to participate in the shareholders' general meetings and exercise corresponding voting rights in accordance with the laws;</li> <li>(3) to supervise the operation of the Company, and to make suggestions and raise queries;</li> <li>(4) to transfer, give or pledge shares in accordance with the provisions of laws, administrative regulations, and the Articles of Association;</li> <li>(5) to inquire the Articles of Association, registers of shareholders, stubs of company bonds, the minutes of shareholders' meetings, resolutions of the board meetings, resolutions of the meetings of the Supervisory Committee and the financial accounting reports;</li> <li>(6) participate in the distribution of the residual property of the Company on the basis of the number of shares held by them when the Company is terminated or liquidated;</li> <li>(7) request the Company to buy back his shares if a shareholder opposes to the resolution of merger or division of the Company at the shareholders' general meeting;</li> <li>(8) other rights stipulated by laws, administrative regulations and the Articles of Association.</li> </ol> <p><del>If a person who directly or indirectly owns the rights and interests of the shares fails to disclose his rights and interests to the Company, the Company shall not freeze or in any way damage any rights or interests attached to his/her shares solely because of this.</del></p> | <p>Article 36<br/>The holders of ordinary shares of the Company shall enjoy the following rights:</p> <ol style="list-style-type: none"> <li>(1) to receive dividends and other forms of profit distribution on the basis of the number of shares held by them;</li> <li>(2) to request, convene, hold or participate in or to appoint proxies to participate in the shareholders' general meetings and exercise corresponding voting rights in accordance with the laws;</li> <li>(3) to supervise the operation of the Company, and to make suggestions and raise queries;</li> <li>(4) to transfer, give or pledge shares in accordance with the provisions of laws, administrative regulations, and the Articles of Association;</li> <li>(5) to inquire the Articles of Association, registers of shareholders, stubs of company bonds, the minutes of shareholders' meetings, resolutions of the board meetings, resolutions of the meetings of the Supervisory Committee and the financial accounting reports;</li> <li>(6) participate in the distribution of the residual property of the Company on the basis of the number of shares held by them when the Company is terminated or liquidated;</li> <li>(7) request the Company to buy back his shares if a shareholder opposes to the resolution of merger or division of the Company at the shareholders' general meeting;</li> <li>(8) other rights stipulated by laws, administrative regulations and the Articles of Association.</li> </ol> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| <p>Article 59</p> <p>If a director, a manager or a senior officer contravenes the provisions of the law, administrative regulations or the Articles of Association when carrying out/her his duties in the Company and resulting in losses to the Company, shareholders individually or collectively holding 1% of shares or more continuously for 180 days, can request the Supervisory Committee in writing to commence litigation at the People’s Court. If the Supervisory Committee contravenes the provisions of the law, administrative regulations and the Articles of Association when carrying out its duties in the Company, resulting in losses to the Company, shareholders can request the Board of Directors in writing to commence litigation at the People’s Court.</p> <p>If the Supervisory Committee or the Board of Directors refuses to commence litigation after receiving the shareholders’ written request or fails to commence litigation within 30 days of receiving the request, or the situation is so urgent that without commencing litigation immediately will cause irreparable losses to the Company, the shareholders under the previous paragraph may commence litigation in their own names at the People’s Court for the sake of the Company’s interests.</p> <p>If any person contravenes the legal interests of the Company and leads to the losses of the Company, a shareholder under the first paragraph can commence litigation at the People’s Court in accordance with the two preceding paragraphs.</p> | <p>Article 39</p> <p>If a director, a manager or <u>other</u> senior officer contravenes the provisions of the law, administrative regulations or the Articles of Association when carrying out/her his duties in the Company and resulting in losses to the Company, shareholders individually or collectively holding 1% of shares or more continuously for 180 days, can request the Supervisory Committee in writing to commence litigation at the People’s Court. If the Supervisory Committee contravenes the provisions of the law, administrative regulations and the Articles of Association when carrying out its duties in the Company, resulting in losses to the Company, shareholders can request the Board of Directors in writing to commence litigation at the People’s Court.</p> <p>If the Supervisory Committee or the Board of Directors refuses to commence litigation after receiving the shareholders’ written request or fails to commence litigation within 30 days of receiving the request, or the situation is so urgent that without commencing litigation immediately will cause irreparable losses to the Company, the shareholders under the previous paragraph may commence litigation in their own names at the People’s Court for the sake of the Company’s interests.</p> <p>If any person contravenes the legal interests of the Company and leads to the losses of the Company, a shareholder under the first paragraph can commence litigation at the People’s Court in accordance with the two preceding paragraphs.</p> |
| <p>Article 61</p> <p>The provisions of Article 267 hereof shall be applicable if shareholders of foreign shares are involved in the contents listed in Article 58 to Article 60.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

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| <p>Article 62<br/>           Holders of ordinary shares of the Company shall have the following obligations:</p> <ol style="list-style-type: none"> <li>(1) to abide by laws, administrative regulations and the Articles of Association;</li> <li>(2) to pay subscription fees based on the shares subscribed by them and the method of capital contribution;</li> <li>(3) not to give up those shares except as prescribed by laws or administrative regulations;</li> <li>(4) not to abuse the shareholders' rights to damage the Company's or other shareholders' interests; not to abuse the independent legal personality of the Company and the limited liabilities of the shareholders to damage the interests of the creditors of the Company; a shareholder, who abuses his/her shareholder's rights, resulting in losses suffered by the Company or other shareholders, shall compensate in accordance with the law. Shareholders who abuse the independent legal personality of the Company and the limited liabilities of the shareholders, in order to escape from debts, thereby seriously damaging the interests of the Company's creditors, shall jointly and severally bear the Company's debts.</li> <li>(5) Where shareholders with 10% or more of the Company's issued shares in separate or aggregated holdings continue to acquire the Company's shares and become the de facto controller, resulting in the resignation or dismissal of management personnel of medium or above level of the Company, the shareholders shall pay one-off additional gratuities to the leaving management personnel, unless the leaving management personnel waive their rights in writing.</li> <li>(6) Other obligations imposed by laws, administrative regulations and the Articles of Association.</li> </ol> <p><del>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to by the subscriber of the relevant shares on subscription.</del></p> | <p>Article 41<br/>           Holders of ordinary shares of the Company shall have the following obligations:</p> <ol style="list-style-type: none"> <li>(1) to abide by laws, administrative regulations and the Articles of Association;</li> <li>(2) to pay subscription fees based on the shares subscribed by them and the method of capital contribution;</li> <li>(3) not to give up those shares except as prescribed by laws or administrative regulations;</li> <li>(4) not to abuse the shareholders' rights to damage the Company's or other shareholders' interests; not to abuse the independent legal personality of the Company and the limited liabilities of the shareholders to damage the interests of the creditors of the Company; a shareholder, who abuses his/her shareholder's rights, resulting in losses suffered by the Company or other shareholders, shall compensate in accordance with the law.</li> </ol> <p>Shareholders who abuse the independent legal personality of the Company and the limited liabilities of the shareholders, in order to escape from debts, thereby seriously damaging the interests of the Company's creditors, shall jointly and severally bear the Company's debts.</p> <ol style="list-style-type: none"> <li>(5) Where shareholders with 10% or more of the Company's issued shares in separate or aggregated holdings continue to acquire the Company's shares and become the de facto controller, resulting in the resignation or dismissal of management personnel of medium or above level of the Company, the shareholders shall pay one-off additional gratuities to the leaving management personnel, unless the leaving management personnel waive their rights in writing.</li> <li>(6) Other obligations imposed by laws, administrative regulations and the Articles of Association.</li> </ol> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Revised articles                            |
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| <p data-bbox="165 217 288 242">Article 65</p> <p data-bbox="165 251 785 555">In addition to obligations imposed by laws, administrative regulations or the listing rules of the securities exchange(s) on which the shares of the Company are listed, controlling shareholders may not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <ol data-bbox="165 597 785 1281" style="list-style-type: none"> <li data-bbox="165 597 785 697">(1) relieving a director or supervisor of the responsibility to act honestly in the best interest of the Company;</li> <li data-bbox="165 740 785 938">(2) approving a director or supervisor (f or his/her own or another person's benefit) of depriving the Company of its property in any way, including (but not limited to) any opportunities that are favorable to the Company;</li> <li data-bbox="165 981 785 1281">(3) approving a director or supervisor (for his/her own or another person's benefit) of depriving other shareholders of their rights or interests, including (but not limited to) rights to distributions and voting rights, but excluding a restructuring of the Company submitted to and adopted by the shareholders' general meeting in accordance with the Articles of Association.</li> </ol> | <p data-bbox="810 217 911 242">Deleted.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles |
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| <p>Article 66<br/> For the purposes of the preceding Article, the term “controlling shareholder” shall refer to a person that satisfies any of the following conditions:</p> <ol style="list-style-type: none"> <li data-bbox="165 391 788 491">(1) he/she, acting alone or in concert with others, has the power to elect more than half of the number of the directors;</li> <li data-bbox="165 529 788 666">(2) he/she, acting alone or in concert with others, has the power to exercise or control the exercise of 30% (inclusive) or more of the Company’s voting rights;</li> <li data-bbox="165 704 788 804">(3) he/she, acting alone or in concert with others, holds 30% (inclusive) or more of the issued public shares of the Company;</li> <li data-bbox="165 842 788 942">(4) he/she, acting alone or in concert with others, actually controls the Company in any other manner.</li> </ol> | Deleted.         |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p data-bbox="165 217 288 242">Article 68</p> <p data-bbox="165 251 785 555">The guarantees to be provided by the Company shall be subject to the examination and approval by a majority of all the Directors as well as 2/3 or more of the Directors present at the board meeting and disclosed promptly. The following external guarantees to be provided by the Company shall be considered and approved by the general meeting upon examination and approval by the Board of Directors:</p> <ol data-bbox="165 597 785 1634" style="list-style-type: none"> <li data-bbox="165 597 785 761">(1) Any provision of guarantee, where the total amount of external guarantees provided by the Company and its controlled subsidiaries <del>reaches or</del> exceeds 50% of the latest audited total assets;</li> <li data-bbox="165 804 785 968">(2) Any provision of guarantee, where the total amount of external guarantees provided by the Company and its controlled subsidiaries <del>reaches or</del> exceeds 30% of the latest audited total assets;</li> <li data-bbox="165 1010 785 1074">(3) Provision of guarantee to anyone whose Debt to asset ratio exceeds 70%;</li> <li data-bbox="165 1117 785 1215">(4) Provision of a single guarantee the amount of which exceeds 10% of the latest audited net assets;</li> <li data-bbox="165 1257 785 1321">(5) Provision of guarantee to shareholders, de facto controllers and their connected parties;</li> <li data-bbox="165 1364 785 1491">(6) Provision of guarantee whose the accumulative amount in 12 consecutive months exceeds 30% of the latest audited total assets;</li> <li data-bbox="165 1534 785 1634">(7) Other circumstances as provided by laws, administrative regulations, departmental rules or the Articles of Association.</li> </ol> <p data-bbox="165 1676 785 1834">A resolution concerning the aforesaid guarantee in item (6) considered at the general meeting shall be passed with the approval of two thirds or more of the voting rights held or represented by the shareholders attending the meeting.</p> | <p data-bbox="810 217 933 242">Article 45</p> <p data-bbox="810 251 1430 555">The guarantees to be provided by the Company shall be subject to the examination and approval by a majority of all the Directors as well as 2/3 or more of the Directors present at the board meeting and disclosed promptly. The following external guarantees to be provided by the Company shall be considered and approved by the general meeting upon examination and approval by the Board of Directors:</p> <ol data-bbox="810 597 1430 1564" style="list-style-type: none"> <li data-bbox="810 597 1430 725">(1) Any provision of guarantee, where the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets;</li> <li data-bbox="810 768 1430 895">(2) Any provision of guarantee, where the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 30% of the latest audited total assets;</li> <li data-bbox="810 938 1430 1002">(3) Provision of guarantee to anyone whose Debt to asset ratio exceeds 70%;</li> <li data-bbox="810 1044 1430 1142">(4) Provision of a single guarantee the amount of which exceeds 10% of the latest audited net assets;</li> <li data-bbox="810 1185 1430 1249">(5) Provision of guarantee to shareholders, de facto controllers and their connected parties;</li> <li data-bbox="810 1291 1430 1419">(6) Provision of guarantee whose the accumulative amount in 12 consecutive months exceeds 30% of the latest audited total assets;</li> <li data-bbox="810 1461 1430 1564">(7) Other circumstances as provided by laws, administrative regulations, departmental rules or the Articles of Association.</li> </ol> <p data-bbox="810 1606 1430 1770">A resolution concerning the aforesaid guarantee in item (6) considered at the general meeting shall be passed with the approval of two thirds or more of the voting rights held or represented by the shareholders attending the meeting.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p data-bbox="165 214 288 242">Article 70</p> <p data-bbox="165 251 785 421">The general meetings shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p> <p data-bbox="165 459 785 559">The Company shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <ol data-bbox="165 597 785 1357" style="list-style-type: none"> <li data-bbox="165 597 785 732">(1) the number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in the Articles of Association;</li> <li data-bbox="165 770 785 870">(2) the losses of the Company which have not been made up reach one-third of the total share capital;</li> <li data-bbox="165 908 785 1042">(3) <del>shareholders holding not less than 10% (inclusive) of the Company's issued shares with voting rights request in writing to hold an extraordinary general meeting;</del></li> <li data-bbox="165 1081 785 1108">(4) whenever the Board considers necessary;</li> <li data-bbox="165 1146 785 1215">(5) when the Supervisory Committee proposes to convene a meeting;</li> <li data-bbox="165 1253 785 1357">(6) other circumstances as provided by laws, administrative regulations, departmental rules or the Articles of Association.</li> </ol> | <p data-bbox="810 214 933 242">Article 47</p> <p data-bbox="810 251 1430 421">The general meetings shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p> <p data-bbox="810 459 1430 559">The Company shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <ol data-bbox="810 597 1430 1321" style="list-style-type: none"> <li data-bbox="810 597 1430 732">(1) the number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in the Articles of Association;</li> <li data-bbox="810 770 1430 870">(2) the losses of the Company which have not been made up reach one-third of the total share capital;</li> <li data-bbox="810 908 1430 1008">(3) <u>Upon request of shareholders holding 10% or more of shares in the Company either alone or in aggregate;</u></li> <li data-bbox="810 1046 1430 1074">(4) whenever the Board considers necessary;</li> <li data-bbox="810 1112 1430 1181">(5) when the Supervisory Committee proposes to convene a meeting;</li> <li data-bbox="810 1219 1430 1321">(6) other circumstances as provided by laws, administrative regulations, departmental rules or the Articles of Association.</li> </ol> <p data-bbox="810 1359 1430 1459"><u>The number of shares held as set forth in Item (3) above shall be calculated as at the date when the written request is made by shareholders.</u></p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p>Article 71<br/> <del>Where the Company convenes a general meeting, written notice must be given not less than 20 business days prior to the meeting, while the longer of 15 days or 10 business days for the case of convening an extraordinary shareholders' meeting, so as to notify all shareholders whose names appear in the share register of the matters to be considered and the date and venue of the meeting.</del></p>                                                                   | <p>Article 48 <u>The convener will notify all shareholders by means of announcement 21 days prior to the AGM or 15 days prior to EGM. When the Company calculates the start date, the date when the meeting is held is excluded, except as otherwise prescribed by laws, regulations and listing rules in the place of listing of the Company's stocks and securities regulatory authorities.</u></p>                                                                                                                                                                                                 |
| <p>Article 72<br/> In the general meeting of the Company, shareholders holding 3% or more of the total voting shares of the Company, are entitled to propose new resolutions to the Company in written form. The Company shall include those matters which are within the scope of duties of the general meeting into the agenda of such meeting.</p> <p>A general meeting shall not decide on any matter not stated in the notice of the meeting.</p>                                                 | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p>Article 73<br/> The specific place for each annual general meeting or extraordinary general meeting shall be determined by the Board of Directors and announced in accordance with the Articles of Association.</p> <p>The venue for a physical general meeting to be held shall be arranged. The Company shall provide internet voting for the convenience of shareholders attending the meetings. Shareholders attending a general meeting through the above means shall be deemed attending.</p> | <p>Article 49<br/> The specific place for each annual general meeting or extraordinary general meeting shall be determined by the Board of Directors and announced in accordance with the Articles of Association.</p> <p>The venue for a physical general meeting to be held shall be arranged, and general meeting shall be held in the form of onsite meeting, <u>online meeting or both</u>.The Company shall provide internet voting for the convenience of shareholders attending the meetings. Shareholders attending a general meeting through the above means shall be deemed attending.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>Article 77</p> <p><del>Where shareholders request to hold an extraordinary general meeting or class meeting, the following procedures shall be followed:</del></p> <p>(1) <del>two or more shareholders who collectively hold 10% or more of the voting shares at the proposed meeting may make a proposal to the Board of Directors on holding an extraordinary general meeting or class meeting by signing one or several written requests with same content in same format and define the meeting agenda. The Board of Directors shall convene such meeting as soon as possible upon receipt of the aforesaid written request. The aforesaid number of shares held shall be calculated as of the date when the written request was put forward by the shareholders.</del></p> <p>(2) Where the Board of Directors does not agree to convene an extraordinary general meeting, or does not respond within 10 days after receiving the request, ordinary shareholders (including preferred shareholders whose voting rights have been restored) holding more than 10% of the Company's shares individually or in aggregate have the right to propose to the Supervisory Committee to convene an extraordinary general meeting, and shall submit a request to the Supervisory Committee in writing.</p> <p>If the Supervisory Committee agrees to convene an extraordinary general meeting, it shall issue a notice to convene a general meeting within 5 days of receiving the request. Changes to the original request set out in the notice shall be subject to the consents of relevant shareholders.</p> | <p>Article 53</p> <p><u>Shareholders holding over 10% of shares in the Company either alone or in aggregate have the right to request the Board of Directors to hold an EGM, provided that such request shall be filed in writing. The Board of Directors shall provide a written response indicating approval or disapproval of holding of EGM within 10 days of receipt of the request according to laws and regulations and these articles of association.</u></p> <p><u>Where the Board of Directors agrees to hold an EGM, it shall give a notice of general meeting within 5 days of making of a board resolution, provided that any change to the original request contained in the notice shall be subject to the prior consent of related shareholders. Where the Board of Directors does not agree to convene an extraordinary general meeting, or does not respond within 10 days after receiving the request, ordinary shareholders (including preferred shareholders whose voting rights have been restored) holding more than 10% of the Company's shares individually or in aggregate have the right to propose to the Supervisory Committee to convene an extraordinary general meeting, and shall submit a request to the Supervisory Committee in writing.</u></p> <p>If the Supervisory Committee agrees to convene an extraordinary general meeting, it shall issue a notice to convene a general meeting within 5 days of receiving the request. Changes to the original request set out in the notice shall be subject to the consents of relevant shareholders.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| <p>The failure of the Supervisory Committee to issue a notice of the shareholders' meeting within the prescribed time limit shall be deemed that the Supervisory Committee will not convene and preside over the shareholders' meeting. Ordinary shareholders (including preferred shareholders whose voting rights are restored) who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over a shareholders' meeting.</p> <p><del>The expenses reasonably incurred by shareholders in convening and holding such a meeting for the Board of Directors fails to hold such a meeting on the aforesaid request shall be borne by the Company and shall be deducted from any payment due by the Company to non performing directors.</del></p> | <p>The failure of the Supervisory Committee to issue a notice of the shareholders' meeting within the prescribed time limit shall be deemed that the Supervisory Committee will not convene and preside over the shareholders' meeting. Ordinary shareholders (including preferred shareholders whose voting rights are restored) who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over a shareholders' meeting.</p> |
| <p>Article 79<br/>With respect to a general meeting convened by the shareholders, the Board of Directors and the Secretary to the Board shall give cooperation. The Board of Directors shall provide the register of the shareholders as of the record date.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Article 55<br/>With respect to a general meeting convened by the <u>Supervisory Committee or shareholders</u>, the Board of Directors and the Secretary to the Board shall give cooperation. The Board of Directors shall provide the register of the shareholders as of the record date.</p>                                                                                                                                                                                                          |
| <p>None.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>Article 56<br/>The costs and expenses required for general meetings convened by the Supervisory Committee or shareholders shall be borne by the Company.</p>                                                                                                                                                                                                                                                                                                                                           |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <p data-bbox="165 217 287 242">Article 81</p> <p data-bbox="165 251 785 421">When the Company convenes a general meeting, the Board of Directors, the Supervisory Committee and shareholder(s) individually or jointly holding more than 3% of the Company’s shares shall have the right to propose resolutions to the Company.</p> <p data-bbox="165 459 785 766">Shareholder(s) individually or jointly holding more than 3% of the Company’s shares may propose provisional proposals in writing to the convener(s) 10 <del>working</del> days before the general meeting is convened. The convener (s) shall issue a supplementary notice of the general meeting within 2 days after receiving the proposals to announce the contents of the provisional proposals.</p> <p data-bbox="165 804 785 974">Except as provided in the preceding paragraph, after sending out a notice of general meeting, the convener(s) shall not make any amendments to the proposals included in the notice of general meeting or add any new proposals.</p> <p data-bbox="165 1012 785 1315"><del>The Board of Directors of the Company shall examine the proposals of the general meeting in accordance with the Articles of Association in the best interests of the Company and the shareholders. Proposals not set out in the notice of general meeting or not complying with the Articles of Association shall not be submitted to the general meeting for voting and resolution by the Board of Directors of the Company.</del></p> | <p data-bbox="810 217 932 242">Article 58</p> <p data-bbox="810 251 1430 421">When the Company convenes a general meeting, the Board of Directors, the Supervisory Committee and shareholder(s) individually or jointly holding more than 3% of the Company’s shares shall have the right to propose resolutions to the Company.</p> <p data-bbox="810 459 1430 732">Shareholder(s) individually or jointly holding more than 3% of the Company’s shares may propose provisional proposals in writing to the convener(s) 10 days before the general meeting is convened. The convener (s) shall issue a supplementary notice of the general meeting within 2 days after receiving the proposals to announce the contents of the provisional proposals.</p> <p data-bbox="810 770 1430 940">Except as provided in the preceding paragraph, after sending out a notice of general meeting, the convener(s) shall not make any amendments to the proposals included in the notice of general meeting or add any new proposals.</p> <p data-bbox="810 978 1430 1115"><u>Proposals not set out in the notice of general meeting or not complying with the Articles of Association shall not be voted on or resolved by the general meeting.</u></p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| <p>Article 82<br/>The notice of a general meeting shall include the followings:</p> <ol style="list-style-type: none"> <li>(1) <del>being in written form;</del></li> <li>(2) the time, venue and duration of the meeting;</li> <li>(3) the matters and proposals submitted for consideration at the meeting;</li> <li>(4) <del>providing the shareholders with such information and explanation as necessary for them to make informed decisions in connection with the matters to be discussed. This means that when the following matters which shall include, but shall not be limited to: any merger, share repurchase, share capital reorganization or other restructuring proposals are involved, the detailed terms of the proposed transaction, the proposed agreement (if any) and detailed explanation as to the cause and effect of such proposed transaction shall be provided;</del></li> <li>(5) <del>containing a disclosure of the nature and extent of the material interests of any Director, supervisor, manager or other senior officer in relation to the matters to be discussed and an explanation of the effect of the matters to be discussed on them in their capacity as shareholders so far as it is different from the effect on the interest of shareholders of the same class;</del></li> <li>(6) <del>containing the full text of any special resolution to be proposed and approved at the meeting;</del></li> </ol> | <p>Article 59<br/>The notice of a general meeting shall include the followings:</p> <ol style="list-style-type: none"> <li>(1) the time, venue and duration of the meeting;</li> <li>(2) the matters and proposals submitted for consideration at the meeting;</li> <li>(3) A conspicuous statement in writing that all <u>ordinary shareholders (including preferred shareholders whose voting rights have been resumed)</u> have the right to attend the General Meeting and engage proxies in writing to attend the meeting and take part in voting and that such proxies need not to be shareholders of the Company;</li> <li>(4) specified record date for shareholders entitled to attend the general meeting;</li> <li>(5) name and telephone number of the contact person for the meeting;</li> <li>(6) time and procedures of the voting on line or by any other means.</li> </ol> <p>Details of all proposals shall be disclosed on a full and complete basis in the notice and supplementary notice of general meeting. Where opinions from independent non-executive directors are required on any matters to be discussed, such opinions and reasons from independent non-executive directors shall be disclosed when the notice or supplementary notice of general meeting is issued.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <p>(7) A conspicuous statement in writing that all shareholders have the right to attend the General Meeting, and engage <del>one or more proxies</del> in writing to attend the meeting and take part in voting and that such proxies need not to be shareholders of the Company;</p> <p>(8) <del>specified delivery time and place of the power of attorney for proxy voting at the meeting;</del></p> <p>(9) <del>specified</del> record date for shareholders entitled to attend the general meeting;</p> <p>(10) name and telephone number of the contact person for the meeting;</p> <p>(11) time and procedures of the voting on line or by any other means.</p> <p>Details of all proposals shall be disclosed on a full and complete basis in the notice and supplementary notice of general meeting. Where opinions from independent non-executive directors are required on any matters to be discussed, such opinions and reasons from independent non-executive directors shall be disclosed when the notice or supplementary notice of general meeting is issued.</p> <p>The voting online or by any other means shall be started not earlier than 3:00 p.m. on the day before the on-the-spot general meeting is held and not later than 9:30 a.m. on the day when the on-the-spot general meeting is held, and shall be concluded not earlier than 3:00 p.m. on the day when the on-the-spot general meeting ends.</p> <p>The interval between the date of record and date of meeting shall be no more than seven working days. The date of record shall not be changed once confirmed.</p> | <p>The voting online or by any other means shall be started not earlier than 3:00 p.m. on the day before the on-the-spot general meeting is held and not later than 9:30 a.m. on the day when the on-the-spot general meeting is held, and shall be concluded not earlier than 3:00 p.m. on the day when the on-the-spot general meeting ends.</p> <p>The interval between the date of record and date of meeting shall be no more than seven working days. The date of record shall not be changed once confirmed.</p> <p><u>Subject to compliance with laws, regulations, normative documents and relevant provisions of the securities regulatory authority in the place of listing of the Company's stocks and fulfillment of relevant prescribed procedures, for holders of H shares, the Company may also give a notice of General Meeting by posting it on the website of the Company and the website designated by the HKSE or in such other manners allowed by the Hong Kong Listing Rules and these articles of association.</u></p> |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Revised articles                            |
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| <p data-bbox="164 214 288 242">Article 83</p> <p data-bbox="164 251 786 521">Notice of general meeting shall be served to shareholders (whether or not entitled to vote at the general meeting) by personal delivery or prepaid mail to their addresses. The address of the recipient shall be the address registered in the register of shareholders. For holders of domestic shares, notice of general meeting may be issued in the form of an announcement.</p> <p data-bbox="164 563 786 763">The aforesaid announcement shall be published in one or more newspapers specified by the securities regulatory authorities under the State Council. All holders of domestic shares shall be deemed as having been notified of the forthcoming general meetings once the announcement is published.</p> <p data-bbox="164 806 786 1247">For holders of overseas-listed foreign shares, subject to the compliance with laws, administrative regulations, normative documents and relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed and relevant procedures, the notice of a general meeting may be published on the websites of the Company and the websites designated by the SEHK, or by other ways permitted under the Hong Kong Listing Rules and the Articles of Association, instead of delivery by hand or by prepaid mail to the holders of overseas-listed foreign shares.</p> | <p data-bbox="809 214 911 242">Deleted.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| <p data-bbox="164 214 288 240">Article 84</p> <p data-bbox="164 251 786 453">Where the elections of Directors and supervisors are intended to be discussed at the general meeting, the notice of the general meeting shall sufficiently disclose the particulars of the candidates for Directors and supervisors, and shall include at least the following content:</p> <ol data-bbox="164 491 786 1006" style="list-style-type: none"> <li data-bbox="164 491 786 591">(1) personal particulars such as education background, work experience and part-time job(s);</li> <li data-bbox="164 629 786 761">(2) whether the candidate has any related-party relationship with the Company, its controlling shareholders and de facto controllers;</li> <li data-bbox="164 800 786 868">(3) disclosures of the shareholdings in the Company;</li> <li data-bbox="164 906 786 1006">(4) whether or not they have been penalized by CSRC or other related authorities and the stock exchange.</li> </ol> <p data-bbox="164 1044 786 1176">Apart from Directors and supervisors elected through the cumulative voting system, each candidate for Director or supervisor shall be individually proposed.</p> | <p data-bbox="809 214 933 240">Article 60</p> <p data-bbox="809 251 1431 453">Where the elections of Directors and supervisors are intended to be discussed at the general meeting, the notice of the general meeting shall sufficiently disclose the particulars of the candidates for Directors and supervisors, and shall include at least the following content:</p> <ol data-bbox="809 491 1431 1219" style="list-style-type: none"> <li data-bbox="809 491 1431 591">(1) personal particulars such as education background, work experience and part-time job(s);</li> <li data-bbox="809 629 1431 761">(2) whether the candidate has any related-party relationship with the Company, its controlling shareholders and de facto controllers;</li> <li data-bbox="809 800 1431 868">(3) disclosures of the shareholdings in the Company;</li> <li data-bbox="809 906 1431 1006">(4) whether or not they have been penalized by CSRC or other related authorities and the stock exchange.</li> <li data-bbox="809 1044 1431 1219">(5) <u>Other information required to be disclosed according to the provisions of the securities regulatory authority in the place of listing of the Company's stocks and the HK Listing Rules.</u></li> </ol> <p data-bbox="809 1257 1431 1389">Apart from Directors and supervisors elected through the cumulative voting system, each candidate for Director or supervisor shall be individually proposed.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <p data-bbox="164 214 288 242">Article 87</p> <p data-bbox="164 251 786 419">All shareholders on the register of shareholders on the shareholding record date or their proxies shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and the Articles of Association.</p> <p data-bbox="164 459 786 555">Shareholders may attend the general meeting in person or they may appoint proxies to attend and vote on their behalf.</p> <p data-bbox="164 595 786 798">The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney appointed by it; where the principal is a legal person, such instrument shall be under its seal or under the hand of his Director or attorney duly authorized.</p> | <p data-bbox="812 214 936 242">Article 63</p> <p data-bbox="812 251 1434 419">All shareholders on the register of shareholders on the shareholding record date or their proxies shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and the Articles of Association.</p> <p data-bbox="812 459 1434 555">Shareholders may attend the general meeting in person or they may appoint proxies to attend and vote on their behalf.</p> <p data-bbox="812 595 1434 900">The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney appointed by it <u>in writing according to the listing rules in the place of listing of stocks;</u> where the principal is a legal person, such instrument shall be under its seal or under the hand of his Director or attorney duly authorized <u>in writing according to the listing rules in the place of listing of stocks.</u></p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <p data-bbox="164 214 288 240">Article 88</p> <p data-bbox="164 251 786 453">Individual shareholders who attend the meeting in person shall produce their identity cards or other effective document or proof of identity and stock account cards. Proxies of individual shareholders shall produce effective proof of identity and the authorization letter from the shareholder.</p> <p data-bbox="164 495 786 868">A corporate shareholder shall appoint a legal representative or a proxy entrusted by the legal representative to attend the meeting. If a legal representative attends the meeting, he shall produce his identity card and a valid certificate proving his qualification to be a legal representative; if a proxy is entrusted to attend the meeting, the proxy shall produce his identity card, and a written power of attorney issued by the legal representative of the corporate shareholder in accordance with the law.</p> <p data-bbox="164 910 288 936">Article 89</p> <p data-bbox="164 946 786 1144"><del>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf. Such proxies may exercise the following rights as entrusted by the shareholder:</del></p> <ol data-bbox="164 1187 786 1704" style="list-style-type: none"> <li data-bbox="164 1187 786 1251">(1) <del>the shareholder's right to speak at the general meeting;</del></li> <li data-bbox="164 1293 786 1357">(2) <del>the right to demand by himself or jointly with others in voting by way of poll;</del></li> <li data-bbox="164 1400 786 1704">(3) <del>unless otherwise provided in the relevant laws, administrative regulations and relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed, the right to vote may be exercised either by a show of hands or by poll. However, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll.</del></li> </ol> | <p data-bbox="812 214 936 240">Article 64</p> <p data-bbox="812 251 1434 453">Individual shareholders who attend the meeting in person shall produce their identity cards or other effective document or proof of identity and stock account cards. Proxies of individual shareholders shall produce effective proof of identity and the authorization letter from the shareholder.</p> <p data-bbox="812 495 1434 868">A corporate shareholder shall appoint a legal representative or a proxy entrusted by the legal representative to attend the meeting. If a legal representative attends the meeting, he shall produce his identity card and a valid certificate proving his qualification to be a legal representative; if a proxy is entrusted to attend the meeting, the proxy shall produce his identity card, and a written power of attorney issued by the legal representative of the corporate shareholder in accordance with the law.</p> <p data-bbox="812 910 1434 1495">If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized person of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or its agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right, as if they were the individual shareholders of the Company.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting <del>or class meeting of shareholders</del>. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized person of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or its agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right, as if they were the individual shareholders of the Company.</p>                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>Article 90<br/>The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents:</p> <ol style="list-style-type: none"> <li>(1) name of the proxy;</li> <li>(2) whether the proxy has voting rights;</li> <li>(3) indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting;</li> <li>(4) <del>whether the proxy has any voting right(s) in respect of provisional motions which may be included in the agenda of the general meeting; and, if the proxy has such voting right(s), specific instructions as to the exercise of those voting rights;</del></li> <li>(5) date of signing of the instrument and term of validity;</li> <li>(6) signature (or seal) of the principal. If the principal is a corporate shareholder, the power of attorney shall be affixed with the corporate seal</li> </ol> | <p>Article 65<br/>The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents:</p> <ol style="list-style-type: none"> <li>(1) name of the proxy;</li> <li>(2) whether the proxy has voting rights;</li> <li>(3) indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting;</li> <li>(4) date of signing of the instrument and term of validity;</li> <li>(5) <u>The signature (or seal) of the principal or agent appointed by it in writing according to the listing rules in the place of listing of stocks. Where the principal is a corporate shareholder, the power of attorney shall be affixed with the corporate seal or signed by one of its directors or duly authorized agent according to the listing rules in the place of listing of stocks. A proxy present at a General Meeting shall be deemed to constitute the corporate shareholder as attending the General Meeting in person.</u></li> </ol> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Article 91<br/> <del>Any form issued by the Board of Directors of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast vote in favour of or against each resolution and enable the shareholders to give separate instructions on each matter to be voted on at the meeting.</del> The proxy form shall state that if the shareholder does not give specific instructions, the proxy shall vote at his/her/its own discretion.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Article 66<br/> The proxy form shall state that if the shareholder does not give specific instructions, the proxy shall vote at his/her/its own discretion.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <p>Article 92<br/> <del>The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting.</del> Where the instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorization letter or other authorized documents and the power of attorney for voting proxy shall be placed <del>together</del> at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>Where the principal is a legal person, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p> | <p>Article 67<br/> Where the <u>power of attorney for voting proxy</u> is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorization letter or other authorized documents and the power of attorney for voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>Where the principal is a legal person, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p> |
| <p>Article 93<br/> Where the entrusting party is deceased or incapacitated to act or whose signed proxy form is withdrawn or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of the proxy form shall remain valid as long as the Company has not received a written notice of such matters before the commencement of the relevant meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <p data-bbox="165 217 290 242">Article 97</p> <p data-bbox="165 251 785 940">The general meeting shall be convened by the Board of Directors and presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable to discharge or fails to discharge his/her duties, the meeting shall be convened and presided over by the vice chairman of the Board of Directors (if there are two or more vice chairmen, the one elected by one half or more of the directors shall preside over the meeting). <del>In the event that both the chairman and vice chairman are unable to attend the meeting, a director selected by the Board of Directors shall convene and preside over the meeting. In the event that no such designation is made, one shareholder as elected from the attending shareholders may preside over the meeting. If, for any reason, the attending shareholders fail to elect one to be the presider, the attending shareholder who holds the most voting shares shall preside over the meeting.</del></p> <p data-bbox="165 974 785 1217">The general meetings convened by the Supervisory Committee shall be presided over by the Chairman of the Supervisory Committee. Should the Chairman be unable to perform or fail to perform the duties, it shall be presided over by a supervisor elected by half or more of the supervisors.</p> <p data-bbox="165 1251 785 1357">For the general meetings convened by shareholders, the conveners shall nominate a representative to preside over the meeting.</p> <p data-bbox="165 1391 785 1634">In the event that the chairperson of the meeting violates the rules of procedures which results in the general meeting being unable to continue, upon approval by the shareholders representing more than half of the voting rights present at the meeting, a person may be elected to preside over the general meeting and the meeting shall continue.</p> | <p data-bbox="810 217 935 242">Article 71</p> <p data-bbox="810 251 1430 697">The general meeting shall be convened by the Board of Directors and presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable to discharge or fails to discharge his/her duties, the meeting shall be convened and presided over by the vice chairman of the Board of Directors (if there are two or more vice chairmen, the one elected by one half or more of the directors shall preside over the meeting). <u>Where the board chairman and vice board chairmen are unable to attend the meeting, the meeting shall be presided over by a director jointly elected by half or more of directors.</u></p> <p data-bbox="810 732 1430 974">The general meetings convened by the Supervisory Committee shall be presided over by the Chairman of the Supervisory Committee. Should the Chairman be unable to perform or fail to perform the duties, it shall be presided over by a supervisor elected by half or more of the supervisors.</p> <p data-bbox="810 1008 1430 1115">For the general meetings convened by shareholders, the conveners shall nominate a representative to preside over the meeting.</p> <p data-bbox="810 1149 1430 1391">In the event that the chairperson of the meeting violates the rules of procedures which results in the general meeting being unable to continue, upon approval by the shareholders representing more than half of the voting rights present at the meeting, a person may be elected to preside over the general meeting and the meeting shall continue.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>Article 106</p> <p>The following matters shall be adopted by way of ordinary resolutions at general meetings:</p> <ol style="list-style-type: none"> <li>(1) work reports of the Board of Directors and the Supervisory Committee;</li> <li>(2) profit distribution plans and loss recovery plans prepared by the Board of Directors;</li> <li>(3) <del>dismissal</del> of the members of the Board of Directors and the supervisory committee <del>and their remuneration and the payment thereof</del>;</li> <li>(4) <del>annual budget plans, final account plans, balance sheets, income statements and other financial statements</del> of the Company;</li> <li>(5) annual reports of the Company;</li> <li>(6) other matters other than those required by the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed or the Articles of Association to be adopted by special resolutions.</li> </ol> | <p>Article 80</p> <p>The following matters shall be adopted by way of ordinary resolutions at general meetings:</p> <ol style="list-style-type: none"> <li>(1) work reports of the Board of Directors and the Supervisory Committee;</li> <li>(2) profit distribution plans and loss recovery plans prepared by the Board of Directors;</li> <li>(3) <u>appointment and dismissal</u> of the members of the Board of Directors and the supervisory committee <u>and their remuneration matters</u>;</li> <li>(4) annual <u>budget plans</u> and <u>final account plans</u> of the Company;</li> <li>(5) annual reports of the Company;</li> <li>(6) other matters other than those required by the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed or the Articles of Association to be adopted by special resolutions.</li> </ol> |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p>Article 107</p> <p>The following matters shall be adopted by way of special resolutions at shareholders' general meetings:</p> <ol style="list-style-type: none"> <li>(1) increase or reduction in the registered capital <del>and issue of shares of any class, stock warrants and other similar securities;</del></li> <li>(2) <del>issue of corporate bonds;</del></li> <li>(3) the division, split, merger, dissolution, liquidation and change of corporate form of the Company;</li> <li>(4) amendments to the Articles of Association;</li> <li>(5) the purchases and disposals of material assets or guarantees within one year, which exceed 30% of the latest audited total assets of the Company;</li> <li>(6) <del>adjustments to the profit distribution policy;</del></li> <li>(7) equity incentive <del>policies;</del></li> <li>(8) acquisition of shares of the Company as stipulated in paragraph (1) or (2) of Article 30 hereof;</li> <li>(9) any other matters required by the laws, administrative regulations or the Articles of Association, and matters considered in an ordinary resolution adopted at a shareholders' general meeting having a material impact on the Company, and thus in need of approval by a special resolution.</li> </ol> | <p>Article 81</p> <p>The following matters shall be adopted by way of special resolutions at shareholders' general meetings:</p> <ol style="list-style-type: none"> <li>(1) increase or reduction in the registered capital;</li> <li>(2) the division, split, merger, dissolution, liquidation and change of corporate form of the Company;</li> <li>(3) amendments to the Articles of Association;</li> <li>(4) the purchases and disposals of material assets or guarantees within one year, which exceed 30% of the latest audited total assets of the Company;</li> <li>(5) equity incentive <u>plans</u>;</li> <li>(6) acquisition of shares of the Company as stipulated in item (1) or (2) of Article <u>27</u> hereof;</li> <li>(7) any other matters required by the laws, administrative regulations or the Articles of Association, and matters considered in an ordinary resolution adopted at a shareholders' general meeting having a material impact on the Company, and thus in need of approval by a special resolution.</li> </ol> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p data-bbox="165 217 300 242">Article 109</p> <p data-bbox="165 251 785 761">When connected transactions are being considered at a shareholders' general meeting, the connected shareholders shall abstain from voting, and the number of shares carrying voting rights represented by them shall not be counted in the total number of valid votes; The announcement on the resolutions of a general meeting shall fully disclose the voting results of non-connected shareholders. <del>If connected shareholders can not abstain from voting due to special situation, the Company shall vote according to the regular procedure after soliciting the approval of authority and make detailed explanation in the announcement in relation to the resolutions at the shareholders' general meeting.</del></p> <p data-bbox="165 804 785 1102">If any shareholder shall abstain from voting on certain resolution in accordance with the listing rules of the place of listing <del>where the overseas listed foreign shares are listed</del>, or such listing rules limit any shareholder to vote in favor of or against certain resolution, the voting which violates such requirement or limitation by such shareholder or his proxy shall not be included in the voting results.</p> | <p data-bbox="810 217 928 242">Article 83</p> <p data-bbox="810 251 1430 553">When connected transactions are being considered at a shareholders' general meeting, the connected shareholders shall abstain from voting, and the number of shares carrying voting rights represented by them shall not be counted in the total number of valid votes; The announcement on the resolutions of a general meeting shall fully disclose the voting results of non-connected shareholders.</p> <p data-bbox="810 595 1430 898">If any shareholder shall abstain from voting on certain resolution <u>in accordance to applicable laws and regulations and the listing rules in the place of listing of the Company's stocks</u>, or such listing rules limit any shareholder to vote in favor of or against certain resolution, the voting which violates such requirement or limitation by such shareholder or his proxy shall not be included in the voting results.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <p data-bbox="164 214 300 242">Article 111</p> <p data-bbox="164 251 783 348">List of Director and supervisor candidates shall be submitted in the form of proposals to the shareholders' general meeting for vote.</p> <p data-bbox="164 389 783 593">As to voting for the election of Directors and supervisors at the general meeting, cumulative voting system may be adopted in accordance with the provisions in the Articles of Association or resolutions to be passed at the shareholders' general meeting.</p> <p data-bbox="164 634 783 938">The cumulative voting system as mentioned in the preceding paragraph means that in the election of directors or supervisors at the shareholders' general meeting, each share carries a voting right equivalent to the number of directors or supervisors to be elected. A shareholder may concentrate the voting rights. The Board shall notify shareholders of the biography and profile of the director and supervisor candidates.</p> <p data-bbox="164 978 783 1283">Candidates for directors and supervisors of the Company are generally shareholders' representatives of the Company, senior officers of the Company or social celebrities. Candidates of directors or supervisors who are not staff representatives shall be nominated by the board of directors or the board of supervisors of last term of office and submitted to the general meeting for vote.</p> | <p data-bbox="812 214 932 242">Article 85</p> <p data-bbox="812 251 1431 348">List of Director and supervisor candidates shall be submitted in the form of proposals to the shareholders' general meeting for vote.</p> <p data-bbox="812 389 1431 661">As to voting for the election of Directors and supervisors at the general meeting, cumulative voting system may be adopted in accordance with the provisions in the Articles of Association or resolutions to be passed at the shareholders' general meeting. <u>The election of more than two independent non-executive directors at a General Meeting shall adopt the cumulative voting system.</u></p> <p data-bbox="812 702 1431 1006">The cumulative voting system as mentioned in the preceding paragraph means that in the election of directors or supervisors at the shareholders' general meeting, each share carries a voting right equivalent to the number of directors or supervisors to be elected. A shareholder may concentrate the voting rights. The Board shall notify shareholders of the biography and profile of the director and supervisor candidates.</p> <p data-bbox="812 1046 1431 1351">Candidates for directors and supervisors of the Company are generally shareholders' representatives of the Company, senior officers of the Company or social celebrities. Candidates of directors or supervisors who are not staff representatives shall be nominated by the board of directors or the board of supervisors of last term of office and submitted to the general meeting for vote.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Revised articles                                                                                                                                                                                                                  |
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| <p>Article 114<br/> <del>A voting right shall be exercised once through either on site voting, entrusted voting cast by the Board of Directors or network voting. In case of duplicate voting, the validity of votes of on site voting, entrusted vote cast by the Board of Directors or network voting shall be determined in following priority order:</del></p> <p>(1) <del>If duplicate votes are cast in respect of the same share by way of on site voting, network voting or entrusted voting cast by the Board of Directors, the on site vote will be taken as valid;</del></p> <p>(2) <del>If duplicate votes are cast in respect of the same share by way of network voting or entrusted voting cast by the Board of Directors, the entrusted voting cast by the Board of Directors will be taken as valid;</del></p> <p>(3) <del>If duplicate votes are cast in respect of the same share by way of repeated entrusted voting cast by the Board of Directors, the last entrusted voting cast by the Board of Directors will be taken as valid;</del></p> <p>(4) <del>If duplicate votes are cast in respect of the same share by way of repeated network voting, the first network vote will be taken as valid.</del></p> | <p>Article 88<br/> <u>One and the same vote can only be cast either onsite, online or in another voting manner. If there occurs repeated casting of one and the same vote, the results of the first voting shall prevail.</u></p> |
| <p>Article 116<br/> On a poll taken at a meeting, a shareholder (including a proxy) entitled to two or more votes need not cast all his votes in the same way.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Deleted.</p>                                                                                                                                                                                                                   |
| <p>Article 120<br/> The chairman of the meeting shall determine whether or not a resolution of the general meeting shall be adopted. His decision shall be final and conclusive and shall be announced at the meeting and recorded in the meeting minutes.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Deleted.</p>                                                                                                                                                                                                                   |

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| <p>Article 121<br/>Where the chairman of the meeting has any doubt as to the voting result of a resolution proposed for voting, he may request the votes to be counted. If the chairman of the meeting fails to have the votes counted, any shareholder or proxy attending the meeting who objects to the result announced by the chairman of the meeting may require immediately after the declaration that the votes be counted, the chairman of the meeting shall have the votes counted immediately.</p> <p><del>Where the votes are counted at a general meeting, the counting results shall be recorded in the meeting minutes.</del></p> <p><del>The meeting minutes together with the signature book for shareholders' attendance and the letters of proxy for proxies attending the meeting shall be kept at the domicile of the Company.</del></p> | <p>Article 93<br/>Where the chairman of the meeting has any doubt as to the voting result of a resolution proposed for voting, he may request the votes to be counted. If the chairman of the meeting fails to have the votes counted, any shareholder or proxy attending the meeting who objects to the result announced by the chairman of the meeting may require immediately after the declaration that the votes be counted, the chairman of the meeting shall have the votes counted immediately.</p> |
| <p>Article 122<br/>Copies of the meeting minutes shall be available for inspection during business hours of the Company by any shareholder without charge. If any shareholder demands from the Company a copy of such minutes, the Company shall deliver the copy within seven days after the receipt of reasonable costs.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>Section 7<br/>Special Procedures for Voting by Class Shareholders</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

| Existing articles                                                                                                | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| <p>Article 135<br/>Directors of the Company are natural persons and need not be shareholders of the Company.</p> | <p>Article 98<br/>Directors of the Company are natural persons and need not be shareholders of the Company.</p> <p><u>A person may not serve as a director of the Company if such person:</u></p> <p>(I) <u>Has no or limited capacity for civil conduct;</u></p> <p>(II) <u>Has been subjected to criminal punishment due to corruption, bribery, embezzlement or misappropriation of properties or disruption of the order of socialist market economy and has been within less than five years of completion of the execution of sentence or has been deprived of political rights due to crime and within less than five years of completion of the execution of sentence;</u></p> <p>(III) <u>Has been within less than three years of completion of bankruptcy liquidation of a company or enterprise subjected to bankruptcy liquidation, provided that such person served as a director or factory manager or general manager of the company or enterprise and was held personally responsible for the bankruptcy of the company or business;</u></p> <p>(IV) <u>Has been within less than three years of revocation of business license of a company or enterprise that has its business license revoked or is ordered to be shut down due to legal violations, provided that such person served as the legal representative of the company or enterprise and was held personally responsible for such legal violations.</u></p> <p>(V) <u>Has not repaid personal debts of substantial value when due;</u></p> <p>(VI) <u>Has been banned from securities market by CSRC and remains so; or</u></p> <p>(VII) <u>Falls into any other circumstances prescribed in laws, administrative regulations or departmental rules.</u></p> <p><u>Election or appointment of any director in violation of provisions of this article shall be invalid. The Company will remove any director from his or her office if the director falls within any of the circumstances set forth above during his or her directorship.</u></p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| <p>Article 136<br/>Directors shall be elected or replaced at a general meeting. The term of office of the Directors shall be three years and directors may serve consecutive terms if re-elected. <del>Before expiry of the current term of office, a Director shall not be dismissed without cause by the general meeting.</del> The general meeting may, by an ordinary resolution, dismiss any Director before the expiry of his term of office (but without prejudice to such Director's right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p><del>Written notices of intent to nominate candidates for Directors and indication of consent to such nomination shall be given to the Company 7 days prior to the general meeting. The Company shall permit no less than 7 days (commencing from the next day of the date of the general meeting notice) for relevant nominators and nominees to submit the aforesaid notice and document.</del></p> <p>The tenure of a Director shall start from the date on which the said Director assumes office until the expiration of the term of the incumbent Board. In the event that re-election of Directors is not conducted on a timely manner upon expiration of the term of service of a Director, the incumbent Directors shall continue to perform their duties of Directors in accordance with laws, administrative regulations, department rules and requirements of the Articles of Association until incoming director assumes his office.</p> | <p>Article 99<br/>Directors shall be elected or replaced at a general meeting. The term of office of the Directors shall be three years and directors may serve consecutive terms if re-elected. The general meeting may, by an ordinary resolution, dismiss any Director before the expiry of his term of office (but without prejudice to such Director's right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p>The tenure of a Director shall start from the date on which the said Director assumes office until the expiration of the term of the incumbent Board. In the event that re-election of Directors is not conducted on a timely manner upon expiration of the term of service of a Director, the incumbent Directors shall continue to perform their duties of Directors in accordance with laws, administrative regulations, department rules and requirements of the Articles of Association until incoming director assumes his office.</p> <p><u>A director may be general manager or another senior executive, provided that the total number of directors who are general manager or other senior executives and directors who are employee representatives may not exceed half of all directors of the Company.</u></p> |
| <p>Article 141<br/>Upon coming into effect of his resignation or expiry of his term of office, a Director shall complete his hand-over procedures with the Board of Directors. The fiduciary duties of a Director to the Company and the shareholders do not necessarily cease upon termination of his term of office.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p>Article 104<br/>Upon coming into effect of his resignation or expiry of his term of office, a Director shall complete his hand-over procedures with the Board of Directors. The fiduciary duties of a Director to the Company and the shareholders do not necessarily cease upon termination of his term of office, <u>and his obligations to keep the Company's business secrets confidential will survive the expiration of his term of office until such secrets become public information.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p>Article 147<br/>The Board of Directors exercises the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to convene the shareholders' general meeting and to report on its work to the shareholders in general meetings;</li> <li>(2) to implement the resolutions adopted by the shareholders in general meetings;</li> <li>(3) to determine the Company's business plans and investment proposals;</li> <li>(4) to formulate the Company's proposals for annual financial budgets and final accounting;</li> <li>(5) to formulate the Company's profit distribution proposal and loss recovery proposal;</li> <li>(6) to formulate proposals for the increase or reduction of the Company's registered capital and for the issuance of the Company's debentures or other securities and listing;</li> <li>(7) to formulate plans for important mergers and acquisition of the shares of the Company <del>as stipulated in paragraph (1) of Article 30 hereof,</del> or consolidation, division, dissolution or change of the form of the Company;</li> <li>(8) <del>to determine, to the extent authorized by the shareholders' general meeting, on such matters as the external investments, purchase or sale of assets, assets pledge, external guarantee, entrusted banking, connected transactions and external donations of the Company;</del></li> <li>(9) to decide on the Company's internal management structure;</li> </ol> | <p>Article 110<br/>The Board of Directors exercises the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to convene the shareholders' general meeting and to report on its work to the shareholders in general meetings;</li> <li>(2) to implement the resolutions adopted by the shareholders in general meetings;</li> <li>(3) to determine the Company's business plans and investment proposals;</li> <li>(4) to formulate the Company's proposals for annual financial budgets and final accounting;</li> <li>(5) to formulate the Company's profit distribution proposal and loss recovery proposal;</li> <li>(6) to formulate proposals for the increase or reduction of the Company's registered capital and for the issuance of the Company's debentures or other securities and listing;</li> <li>(7) to formulate plans for important mergers and acquisition of the shares of the Company, or consolidation, division, dissolution or change of the form of the Company;</li> <li>(8) <u>to decide upon the external investments, acquisition and sale of assets, provision of external guarantees, related-party transactions and financial aid by and of the Company other than matters subject to deliberation by the General Meeting or matters authorized to be decided by the general manager;</u></li> <li>(9) to decide on the Company's internal management structure;</li> </ol> |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| <p>(10) to decide on the appointment or removal of the Company’s manager, Secretary to the Board of Directors, securities representatives authorized by the Board of Directors and, based on the recommendations of the manager, to decide on the appointment or removal of the vice manager(s) and other senior officers such as CFO, and decide on their remuneration matters and incentives and disincentives matters;</p> <p>(11) to formulate the Company’s basic management system;</p> <p>(12) to formulate proposals for any amendment of the Articles of Association;</p> <p>(13) to manage the information disclosure of the Company;</p> <p>(14) to propose to the shareholders’ general meeting for employment or replacement of the accountancy firm that does auditing for the Company;</p> <p>(15) to hear reporting from the Company’s manager and inspect the performance of the manager;</p> <p>(16) <del>to make plans on acquisition of shares of the Company as stipulated in paragraph (3), (5) or (6) of Article 30 hereof;</del></p> <p>(17) to exercise any other powers conferred by the laws, administrative regulations, department rules, the Articles of Association.</p> <p><del>Other than the Board of Directors’ resolutions in respect of the matters specified in items (6), (7) and (12) of this Article which shall be passed by the affirmative vote of more than two thirds of all Directors as provided by laws, administrative regulations and the Company’s Articles of Association, the Board of Directors’ resolutions in respect of all other matters may be passed by the affirmative vote of a simple majority of all the Directors.</del></p> | <p>(10) to decide on the appointment or removal of the Company’s manager, Secretary to the Board of Directors, securities representatives authorized by the Board of Directors <u>and other senior officers, and determine their remunerations matters and incentives and disincentives matters;</u> and, based on the recommendations of the manager, to decide on the appointment or removal of the vice manager(s) and other senior officers such as CFO, and decide on their remuneration matters and incentives and disincentives matters;</p> <p>(11) to formulate the Company’s basic management system;</p> <p>(12) to formulate proposals for any amendment of the Articles of Association;</p> <p>(13) to manage the information disclosure of the Company;</p> <p>(14) to propose to the shareholders’ general meeting for employment or replacement of the accountancy firm that does auditing for the Company;</p> <p>(15) to hear reporting from the Company’s manager and inspect the performance of the manager;</p> <p>(16) to exercise any other powers conferred by the laws, administrative regulations, department rules, the Articles of Association.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| <p>Article 149</p> <p>The Board of Directors shall formulate the procedural rules to be followed at meetings of the Board of Directors, so as to ensure the Board of Directors fulfill resolutions adopted at the shareholders' general meeting, improve working efficiency and ensure scientific decision making.</p> <p><del>The Board of Directors shall determine the extent of authority for external investments, establish strict examination and decision-making procedures, organize related experts and professionals to make assessment in case of significant investment project and report the result thereof to the shareholders' general meeting for approval.</del></p> <p><del>The Board of Directors shall have the right to decide on individual foreign investment projects not exceeding 30% (including 30%) of the net assets of the Company and the right to decide on individual loans and guarantees not exceeding 30% (including 30%) of the net assets of the Company, except those for which approval of the shareholders' general meeting is required under laws, regulations and relevant provisions of the securities regulatory authorities or the stock exchanges in the place where the Company's shares are listed.</del></p> | <p>Article 112</p> <p>The Board of Directors shall formulate the procedural rules to be followed at meetings of the Board of Directors, so as to ensure the Board of Directors fulfill resolutions adopted at the shareholders' general meeting, improve working efficiency and ensure scientific decision making.</p> <p>Article 113</p> <p><u>The Board of Directors shall establish applicable examination and decision-making procedures for external investments, acquisition and sale of assets, asset mortgage, external guarantee, entrusted wealth management, related-party transactions, external donation and other matters; organize related experts and professionals to make assessment in case of significant investment project and report the result thereof to the shareholders' general meeting for approval.</u></p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>Article 151</p> <p>The chairman of the Board of Directors shall exercise the following powers:</p> <ol style="list-style-type: none"> <li>(1) to preside over shareholders' general meetings and to convene and preside over meetings of the Board of Directors;</li> <li>(2) to urge and check on the implementation of resolutions passed by the Board of Directors;</li> <li>(3) to sign important documents of the Board of Directors and other documents that shall be signed by the legal representative of the Company;</li> <li>(4) to exercise the powers of the legal representative;</li> <li>(5) in case of emergency of catastrophic natural disasters and other force majeure events, exercise the special right of disposal over the Company's affairs that are in accordance with the requirements of laws and interests of the Company, and report to the Board of Directors and the general meeting afterwards;</li> <li>(6) to exercise other powers conferred by the Board of Directors.</li> </ol> <p><del>If the chairman of the Board of Directors is unable to perform his duties, he can assign the vice chairman to exercise his powers.</del></p> | <p>Article 115</p> <p>The chairman of the Board of Directors shall exercise the following powers:</p> <ol style="list-style-type: none"> <li>(1) to preside over shareholders' general meetings and to convene and preside over meetings of the Board of Directors;</li> <li>(2) to urge and check on the implementation of resolutions passed by the Board of Directors;</li> <li>(3) to sign important documents of the Board of Directors and other documents that shall be signed by the legal representative of the Company;</li> <li>(4) to exercise the powers of the legal representative;</li> <li>(5) in case of emergency of catastrophic natural disasters and other force majeure events, exercise the special right of disposal over the Company's affairs that are in accordance with the requirements of laws and interests of the Company, and report to the Board of Directors and the general meeting afterwards;</li> <li>(6) to exercise other powers conferred by the Board of Directors.</li> </ol> |

| Existing articles | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| None.             | <p>Article 117</p> <p>The Board of Directors of the Company sets up Strategic Development and ESG Committee, Audit Committee, Nomination Committee and Remuneration and Appraisal Committee, and formulates corresponding implementing rules setting forth the main duties, decision-making procedures and rules of procedure of each specialized committee, etc. Of them, independent directors hold the majority of positions in the Audit Committee, Nomination Committee and Remuneration and Appraisal Committee and serve as conveners, while the convener of the Audit Committee shall be a professional accountant. The specialized committees shall be accountable and responsible to the Board of Directors, perform duties pursuant to these articles of association and under authority of the Board of Directors, and shall submit its proposals to the Board of Directors for deliberation and decision unless as otherwise prescribed or authorized. The Board of Directors is responsible for formulating work procedures of specialized committees and regulating the operation of specialized committees.</p> |

| Existing articles | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| None.             | <p data-bbox="810 217 948 242">Article 118</p> <p data-bbox="810 251 1430 314">The Strategic Development and ESG Committee comprises 3 directors, and its main duties are:</p> <ul style="list-style-type: none"> <li data-bbox="810 353 1430 417">(I) Study and advise on the long-term strategic plan of the Company for development;</li> <li data-bbox="810 455 1430 561">(II) Track and supervise the development strategies and plans formulated by the Company;</li> <li data-bbox="810 600 1430 732">(III) Study and advise on the Environmental, Social and Governance (ESG) strategy of the Company, and track, supervise and review ESG-related matters of the Company;</li> <li data-bbox="810 770 1430 944">(IV) Other matters prescribed by laws, regulations, the listing rules in the place of listing of the Company and these articles of association, or authorized by General Meeting or Board of Directors.</li> </ul> <p data-bbox="810 983 1430 1108">The aforesaid duties will be further prescribed in detail in working rules of the Strategic Development and ESG Committee as necessary in light of the Company’s operational realities.</p> |

| Existing articles | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| None.             | <p data-bbox="810 214 948 242">Article 119</p> <p data-bbox="810 248 1433 453">The Audit Committee comprises 3 independent non-executive directors, of whom at least one shall have appropriate accounting competency or related financial management expertise, who shall act as the convener. The Committee’s main duties are:</p> <ul style="list-style-type: none"> <li data-bbox="810 491 1433 625">(I) Supervise and evaluate the work of external audit firms and propose appointment, replacement or termination of external audit firm;</li> <li data-bbox="810 663 1433 798">(II) Supervise and evaluate internal audit performance and supervise the internal audit policy of the Company and its implementation;</li> <li data-bbox="810 836 1433 970">(III) Supervise and evaluate the internal control and operational compliance of the Company, and examine significant related-party transactions;</li> <li data-bbox="810 1008 1433 1210">(IV) Study and advise on the establishment of risk management system by the Company, monitor the implementation of relevant risk management and internal control policies, and periodically review the risk management control system;</li> <li data-bbox="810 1249 1433 1423">(V) Other matters prescribed by laws, regulations, the listing rules in the place of listing of the Company and these articles of association, or authorized by General Meeting or Board of Directors.</li> </ul> <p data-bbox="810 1461 1433 1593">The aforesaid duties will be further prescribed in detail in working rules of the Audit Committee as necessary in light of the Company’s operational realities.</p> |

| Existing articles | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| None.             | <p data-bbox="810 208 1433 236">Article 120</p> <p data-bbox="810 240 1433 363">The Nomination Committee comprises 3 directors, including 2 independent non-executive directors, with independent non-executive director serving as the convener. The Committee's main duties are:</p> <ul style="list-style-type: none"> <li data-bbox="810 400 1433 555">(I) Study the selection criteria and procedure for directors, general manager and other senior executives appointed by the Board of Directors, and provide suggestions to the Board of Directors;</li> <li data-bbox="810 591 1433 846">(II) Extensively seek qualified candidates, examine and advise to the Board of Directors on director candidates and candidates for senior executives of the Company subject to appointment by the Board of Directors of the Company, and review the independence of proposed independent non-executive directors;</li> <li data-bbox="810 883 1433 1070">(III) Suggest nominations of candidates for the next session of the Board of Directors to the incumbent Board of Directors and advise to the Board of Directors on appointment or reappointment and director succession plans when the Board of Directors is reelected;</li> <li data-bbox="810 1106 1433 1261">(IV) Evaluate the job performance of directors and senior executives and bring forward opinions or suggestions on replacement of directors or senior executives based on evaluation results as and when necessary;</li> <li data-bbox="810 1298 1433 1485">(V) Examine the structure, headcount, composition and diversity of the Board of Directors at least each year, and raise suggestions on any proposed changes to the Board of Directors in support of the Company's strategies;</li> <li data-bbox="810 1521 1433 1676">(VI) Other matters prescribed by laws, regulations, the listing rules in the place of listing of the Company and these articles of association, or authorized by General Meeting or Board of Directors.</li> </ul> <p data-bbox="810 1713 1433 1836">The aforesaid duties will be further prescribed in detail in working rules of the Nomination Committee as necessary in light of the Company's operational realities.</p> |

| Existing articles | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| None.             | <p data-bbox="807 214 943 240">Article 121</p> <p data-bbox="807 246 1433 417">The Remuneration and Appraisal Committee comprises 3 directors, including 2 independent non-executive directors, with independent non-executive director serving as the convener. The Committee's main duties are:</p> <ul style="list-style-type: none"> <li data-bbox="807 459 1433 629">(I) Deliberate the performance appraisal system and performance appraisal indicators for directors and senior executives, and review and approve the remuneration suggestions for the management;</li> <li data-bbox="807 672 1433 863">(II) Deliberate the remuneration system, policy and structure, remuneration standards and appraisal objectives for directors and senior executives; and evaluate the job performance and annual performance of directors and senior executives;</li> <li data-bbox="807 906 1433 1044">(III) Deliberate the remunerations, benefits and long-term incentive plans for directors and senior executives and advise on the Board of Directors accordingly;</li> <li data-bbox="807 1087 1433 1321">(IV) Review the qualifications, conditions of award and conditions of exercise for individuals proposed to be granted long-term incentive plans, and examine the qualifications, conditions of award and conditions of exercise for individuals who have been granted long-term incentive plans;</li> <li data-bbox="807 1364 1433 1523">(V) Other matters prescribed by laws, regulations, the listing rules in the place of listing of the Company and these articles of association, or authorized by General Meeting or Board of Directors.</li> </ul> <p data-bbox="807 1566 1433 1693">The aforesaid duties will be further prescribed in detail in working rules of the Remuneration and Appraisal Committee as necessary in light of the Company's operational realities.</p> |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p>Article 154</p> <p>Where it is under any of the following circumstances, the chairman of the Board of Directors shall, within 10 days after receiving the proposal, convene an extraordinary meeting of the Board of Directors:</p> <ol style="list-style-type: none"> <li>(1) When the chairman of the Board of Directors considers it necessary to hold a meeting;</li> <li>(2) When 1/3 or more directors jointly put forward a motion;</li> <li>(3) When the Supervisory Committee puts forward a motion;</li> <li>(4) When the manager puts forward a motion;</li> <li>(5) When 1/2 or more independent non-executive directors put forward a motion;</li> <li>(6) When the shareholders that represent 1/10 or more of the voting rights put forward a motion.</li> </ol> <p>When the department in charge of supervising securities matters temporarily proposes to Board of Directors to resolve on certain matters, the chairman of the Board of Directors may convene extraordinary meeting of the Board of Directors.</p> | <p>Article 123</p> <p>Where it is under any of the following circumstances, the chairman of the Board of Directors shall, within 10 days after receiving the proposal, convene <u>and chair</u> an extraordinary meeting of the Board of Directors:</p> <ol style="list-style-type: none"> <li>(1) When the chairman of the Board of Directors considers it necessary to hold a meeting;</li> <li>(2) When 1/3 or more directors jointly put forward a motion;</li> <li>(3) When the Supervisory Committee puts forward a motion;</li> <li>(4) When the manager puts forward a motion;</li> <li>(5) When 1/2 or more independent non-executive directors put forward a motion;</li> <li>(6) When the shareholders that represent 1/10 or more of the voting rights put forward a motion.</li> </ol> <p>When the department in charge of supervising securities matters temporarily proposes to Board of Directors to resolve on certain matters, the chairman of the Board of Directors may convene extraordinary meeting of the Board of Directors.</p> |
| <p>Article 157</p> <p>The meeting of the Board of Directors can only be convened when more than half of the Directors attend. Each Director shall have one (1) vote. An ordinary resolution of the Board of directors shall be passed by more than half of the members of the Board of Directors. Special resolutions of the Board of Directors <del>and those under Article 147 of the Articles of Association</del> shall be passed by two thirds or more of all Directors.</p> <p><del>Where there is an equality of votes cast both for and against a resolution, the chairman of the Board of Directors shall have another casting vote.</del></p>                                                                                                                                                                                                                                                                                                                                                                                 | <p>Article 126</p> <p>The meeting of the Board of Directors can only be convened when more than half of the Directors attend. Each Director shall have one (1) vote. An ordinary resolution of the Board of directors shall be passed by more than half of the members of the Board of Directors. Special resolutions of the Board of Directors shall be passed by two thirds or more of all Directors.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p>Article 158</p> <p>The following matters to be considered by the Board of Directors shall be subject to special resolution:</p> <ol style="list-style-type: none"> <li>(1) <del>the consolidation, division, dissolution, liquidation of the Company and change of the form of the Company;</del></li> <li>(2) the amendment to the Articles of Association;</li> <li>(3) election and removal of the Director;</li> <li>(4) any other matter considered as required by laws or regulations, provisions of the Articles of Association and provided for in the rules of procedure of the Board of Directors.</li> </ol> | <p>Article 127</p> <p>The following matters to be considered by the Board of Directors shall be subject to special resolution:</p> <ol style="list-style-type: none"> <li>(1) <u>Formulation of plans for increase or decrease in registered capital of the Company, issue of bonds or other securities and IPO of the Company;</u></li> <li>(2) <u>Drawing up of plans for significant acquisitions by the Company, acquisition by the Company of shares in the Company or consolidation, division, dissolution and change of corporate form;</u></li> <li>(3) The plan for the amendment to the Articles of Association;</li> <li>(4) election and removal of the Director;</li> <li>(5) any other matter considered as required by laws or regulations, provisions of the Articles of Association and provided for in the rules of procedure of the Board of Directors.</li> </ol> |

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| <p><del>Article 159</del><br/> <del>The Board of Directors shall not, without the prior approval of shareholders in a general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the amount of the expected consideration for the proposed disposition, and the proceeds from any such disposition of any fixed assets of the Company that has been completed in the period of four (4) months immediately preceding the proposed disposition exceeds 33% of the value of the Company's fixed assets as shown in the latest balance sheet which was approved at a shareholders' general meeting.</del></p> <p><del>For the purposes of this Article, "disposition" includes an act involving the transfer of an interest in assets but does not include the usage of fixed assets for the provision of security.</del></p> <p><del>The validity of a disposition by the Company shall not be affected by any breach of the first paragraph of this Article.</del></p> <p><del>For requirement above otherwise provided by laws, administrative regulations, relevant provisions of securities regulatory authority where the shares of the Company are issued, those provisions shall be followed.</del></p> | <p>Deleted.</p>                                                                                                                                                                                                          |
| <p>Section 3<br/> Secretary to the Board</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>Deleted.</p>                                                                                                                                                                                                          |
| <p>Article 171<br/> A person holding office other than directorship in the Company's controlling shareholders <del>and de facto controllers</del> shall not hold the office of the manager and other senior officer of the Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p>Article 134<br/> A person holding office other than directorship or <u>supervisor</u> in the Company's controlling shareholders shall not hold the office of the manager and other senior officer of the Company.</p> |

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| <p data-bbox="165 217 300 242">Article 173</p> <p data-bbox="165 251 785 348">The manager shall be accountable to the Board of Directors and shall exercise the following functions and powers:</p> <ol data-bbox="165 391 785 1459" style="list-style-type: none"> <li data-bbox="165 391 785 557">(1) to be in charge of the Company’s production, operation and management, and to organize the implementation of the resolutions of the Board of Directors and report on works to the Board of Directors;</li> <li data-bbox="165 600 785 697">(2) to organize the implementation of the Company’s annual business plan and investment proposals;</li> <li data-bbox="165 740 785 800">(3) to draft plans for the establishment of the Company’s internal management structure;</li> <li data-bbox="165 842 785 902">(4) to draft the Company’s basic management system;</li> <li data-bbox="165 944 785 1004">(5) to formulate basic rules and regulations for the Company;</li> <li data-bbox="165 1046 785 1149">(6) to propose the appointment or dismissal by the Board of Directors of the Company’s vice manager and Chief Financial Officer;</li> <li data-bbox="165 1191 785 1289">(7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;</li> <li data-bbox="165 1332 785 1459">(8) to determine the salary, welfare, rewards and punishments concerning the Company’s employees and to decide on the hiring or dismissing of the Company’s employees;</li> </ol> | <p data-bbox="810 217 944 242">Article 136</p> <p data-bbox="810 251 1430 348">The manager shall be accountable to the Board of Directors and shall exercise the following functions and powers:</p> <ol data-bbox="810 391 1430 1459" style="list-style-type: none"> <li data-bbox="810 391 1430 557">(1) to be in charge of the Company’s production, operation and management, and to organize the implementation of the resolutions of the Board of Directors and report on works to the Board of Directors;</li> <li data-bbox="810 600 1430 697">(2) to organize the implementation of the Company’s annual business plan and investment proposals;</li> <li data-bbox="810 740 1430 800">(3) to draft plans for the establishment of the Company’s internal management structure;</li> <li data-bbox="810 842 1430 902">(4) to draft the Company’s basic management system;</li> <li data-bbox="810 944 1430 1004">(5) to formulate basic rules and regulations for the Company;</li> <li data-bbox="810 1046 1430 1149">(6) to propose the appointment or dismissal by the Board of Directors of the Company’s vice manager and Chief Financial Officer;</li> <li data-bbox="810 1191 1430 1289">(7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;</li> <li data-bbox="810 1332 1430 1459">(8) to determine the salary, welfare, rewards and punishments concerning the Company’s employees and to decide on the hiring or dismissing of the Company’s employees;</li> </ol> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <p>(9) <del>the manager has the right to decide not to exceed 20% (inclusive) of the net assets of the Company's single foreign investment projects, to decide the individual amount of less than RMB1 billion(inclusive) of bank loans, and to decide external donations that each do not exceed 1% (inclusive of 1%) of the Company's net assets, The above matters shall be conducted in accordance with the decision-making process developed by the Company, but not including external investment projects that need to be examined and approved by the general meeting of shareholders according to the laws, regulations, regulatory documents and the relevant provisions of the securities regulatory authorities and stock exchanges where the shares of the company are listed;</del></p> <p>(10) other powers conferred by the Articles of Association or the Board of Directors.</p> <p>The manager shall be present at meetings of the Board of Directors for observation. A manager who is not a Director shall not have any voting rights at board meetings.</p> | <p>(9) <u>The manager has the right to decide individual external investments, acquisition and sale of assets, bank loans and external guarantees matters by the Company that each do not exceed 10% (inclusive of 10%) of the Company's net assets, and to decide external donations that each do not exceed 1% (inclusive of 1%) of the Company's net assets, The above matters shall be conducted in accordance with the decision-making process developed by the Company, but not including external investment projects that need to be examined and approved by the general meeting of shareholders according to the laws, regulations, regulatory documents and the relevant provisions of the securities regulatory authorities and stock exchanges where the shares of the company are listed;</u></p> <p>(10) other powers conferred by the Articles of Association or the Board of Directors.</p> <p>The manager shall be present at meetings of the Board of Directors for observation. A manager who is not a Director shall not have any voting rights at board meetings.</p> |
| None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>Article 140</p> <p>The Company has a board secretary responsible for preparation of General Meetings and board meetings of the Company, keeping documents, managing data about the Company's shareholders and dealing with information disclosure activities, among others.</p> <p>The board secretary shall comply with applicable provisions of laws, regulations, departmental rules and these articles of association.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p>Article 179</p> <p>The Directors, manager and other senior officers of the Company shall not act concurrently as supervisors.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>Article 143</p> <p><u>The circumstances set forth herein in which a person may not serve as director also apply to supervisors.</u> The Directors, manager and other senior officers of the Company shall not act concurrently as supervisors.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>Article 187</p> <p>The Company shall have a Supervisory Committee. The Supervisory Committee shall be composed of three (3) supervisors. One of the members of the Supervisory Committee shall act as the chairman. Each supervisor shall serve for a term of three (3) years and may serve consecutive terms if re-elected.</p> <p>The election or removal of the chairman of the Supervisory Committee shall be determined by <del>two-thirds or more</del> of the members of the Supervisory Committee.</p> <p>The meetings of the Supervisory Committee convened by the chairman of Supervisory Committee shall be presided over and chaired by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, <del>he/she should appoint one supervisor to convene and chair the meeting. If the chairman did not appoint any one,</del> such meeting shall be convened and presided over by a supervisor nominated by half or more of the supervisors.</p> <p>The Supervisory Committee shall comprise supervisors who represent the shareholders and a proper proportion of supervisors who represent the employees, and the proportion accounted for by the later shall be 1/3 or more. Shareholders' representatives shall be elected and dismissed by the shareholders' general meeting. The supervisors who represent the employees shall be democratically elected and removed by employees of the Company via the conference of representative of employees, conference of employees or other means.</p> | <p>Article 151</p> <p>The Company shall have a Supervisory Committee. The Supervisory Committee shall be composed of three (3) supervisors. One of the members of the Supervisory Committee shall act as the chairman. Each supervisor shall serve for a term of three (3) years and may serve consecutive terms if re-elected.</p> <p>The election or removal of the chairman of the Supervisory Committee shall be determined by <u>half or more</u> of the members of the Supervisory Committee.</p> <p>The meetings of the Supervisory Committee convened by the chairman of Supervisory Committee shall be presided over and chaired by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, such meeting shall be convened and presided over by a supervisor nominated by half or more of the supervisors.</p> <p>The Supervisory Committee shall comprise supervisors who represent the shareholders and a proper proportion of supervisors who represent the employees, and the proportion accounted for by the later shall be 1/3 or more. Shareholders' representatives shall be elected and dismissed by the shareholders' general meeting. The supervisors who represent the employees shall be democratically elected and removed by employees of the Company via the conference of representative of employees, conference of employees or other means.</p> |
| <p>Article 190</p> <p>A resolution of the Supervisory Committee must be passed by <del>two-thirds or more</del> of the members of the Supervisory Committee. The Supervisory Committee shall formulate procedural rules to be followed at meetings of the Supervisory Committee, specify the method for conducting business and the voting procedures of the Supervisory Committee, so as to ensure the working efficiency and scientific decision-marking of the Supervisory Committee.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>Article 154</p> <p>A resolution of the Supervisory Committee must be passed by <u>half or more</u> of the members of the Supervisory Committee. The Supervisory Committee shall formulate procedural rules to be followed at meetings of the Supervisory Committee, specify the method for conducting business and the voting procedures of the Supervisory Committee, so as to ensure the working efficiency and scientific decision-marking of the Supervisory Committee.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| CHAPTER 8 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS AND OTHER SENIOR OFFICERS OF THE COMPANY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Deleted.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Article 212<br>At the end of each accounting year, the Company shall prepare a financial report, which shall be reviewed and verified in accordance with laws.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Deleted.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Article 213<br>The Company shall submit and disclose its annual <del>financial accounting</del> reports to China Securities Regulatory Commission and the stock exchange(s) within 4 months from the ending date of each accounting year, and its interim <del>financial accounting</del> reports to the local office of China Securities Regulatory Commission and the stock exchange(s) within 2 months from the ending date of the <del>first 6 months</del> of each accounting year.<br><br>The aforementioned annual and interim <del>financial accounting</del> reports shall be prepared in accordance with relevant laws, administrative regulations as well as the stipulations of China Securities Regulatory Commission and stock exchange(s). | Article 158<br>The Company shall submit and disclose its annual reports to China Securities Regulatory Commission and the stock exchange(s) within 4 months from the ending date of each accounting year, and its <u>interim</u> reports to the local office of China Securities Regulatory Commission and the stock exchange(s) within 2 months from the ending date of <u>the first half</u> of each accounting year.<br><br>The aforementioned annual and interim reports shall be prepared in accordance with relevant laws, administrative regulations as well as the stipulations of China Securities Regulatory Commission and stock exchange(s). |
| Article 214<br>The Board of Directors of the Company shall, at each annual general meeting, submit to shareholders the financial reports prepared by the Company in accordance with the provisions for normative documents which are promulgated by the relevant laws, administrative regulations and local governments and departmental authorities.                                                                                                                                                                                                                                                                                                                                                                                                     | Deleted.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles |
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| <p>Article 215</p> <p>The Company’s financial reports shall be made available for shareholders’ inspection at the Company 20 days before the date of each annual general meeting. Each shareholder shall be entitled to an access of a copy of the financial reports referred to in this Chapter. Save as otherwise specified in the Articles of Association, the Company shall, at least 21 days before the annual general meeting, send by personal delivery or prepaid mail or by the method permitted by the stock exchange where the shares of the Company are listed, the said reports or the reports of the Board of Directors together with balance sheet (including every document required by laws and regulations to be annexed thereto), income statement or statement of income and expenditure, to all holders of overseas-listed foreign shares at the address registered in the share holders’ register. The financial report of the Company shall be prepared in accordance with PRC accounting standards and legal regulations, and shall also be prepared in accordance with international accounting standards or the accounting standards of the place of overseas listing. If there are any material discrepancies in the financial report prepared in accordance with the two sets of accounting standards, such discrepancies shall be expressly stated in the notes to the financial report. For the purpose of the distribution of profit after taxation of the Company for the relevant accounting year, the lesser amount of profit after taxation stated in the said two financial report shall prevail.</p> | <p>Deleted.</p>  |
| <p>Article 216</p> <p>Any interim results or financial information published or disclosed by the Company must also be prepared in accordance with the PRC accounting standards and regulations, and also in accordance with either the international accounting standards or those of the overseas location where the shares of the Company are listed.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>Deleted.</p>  |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| <p>Article 217</p> <p>The Company shall publish two financial reports in each accounting year, meaning that the interim financial reports shall be published within 60 days after the first six months of the accounting year and the annual financial reports shall be published within 120 days after the expiration of the accounting year.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <p>Article 220</p> <p>The common reserve fund of the Company shall be used to cover the Company's losses, expand its production and operation, or be converted to increase the Company's capital. However, the capital common reserve fund shall not be used to cover losses of the Company.</p> <p>When capitalizing the statutory common reserve fund, the balance of such common reserve fund shall not be less than 25% of the registered capital of the Company before the conversion.</p> <p><del>Capital common reserve fund includes the following items:</del></p> <p>(1) <del>premium from the issuance of shares in excess of the par value;</del></p> <p>(2) <del>any other income designated for the capital common reserve fund by the regulations of the competent financial authority of the State Council.</del></p> | <p>Article 161</p> <p>The common reserve fund of the Company shall be used to cover the Company's losses, expand its production and operation, or be converted to increase the Company's capital. However, the capital common reserve fund shall not be used to cover losses of the Company.</p> <p>When capitalizing the statutory common reserve fund, the balance of such common reserve fund shall not be less than 25% of the registered capital of the Company before the conversion.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <p>Article 223</p> <p>Any amount paid up by shareholders in advance of calls on any shares may carry interest but the holder of such shares shall not be entitled to any interest in a dividend subsequently declared for advanced payment.</p> <p>Subject to the PRC laws, the Company may forfeit unclaimed dividends upon the expiration of applicable validity period.</p> <p>The Company shall have the power to cease sending dividend warrants by post to any holder of <del>overseas listed foreign</del> shares, provided that the Company will not exercise such power until such warrants have been so left uncashed on two consecutive occasions. However, such power may be exercised after the first occasion on which such a warrant is returned undelivered.</p> <p>The Company has the power to sell the shares of a holder of <del>overseas listed foreign</del> shares who is untraceable by means considered appropriate by the Board of Directors under the following conditions:</p> <ol style="list-style-type: none"> <li>(1) during a period of 12 years at least three dividends in respect of the shares in question have been declared by the Company and no dividend during that period has been claimed;</li> <li>(2) on expiry of the 12 years the Company gives notice of its intention to sell the shares by means of an announcement published in one or more newspapers in the place where the Company's shares are listed and notifies the stock regulatory institution on which such shares are listed of such intention. The Company shall appoint agents for receiving payment in respect of holders of <del>overseas listed foreign</del> shares. Such receiving agents shall receive dividends which have been distributed by the Company in respect of <del>overseas listed foreign</del> shares and other payables to holders of overseas-listed foreign shares on such shareholders' behalf.</li> </ol> <p>The receiving agents appointed by the Company shall meet the requirements of the laws or relevant stock exchange rules of the place(s) where the shares are listed. <del>The receiving agents appointed for holders of overseas listed foreign shares listed on the SEHK shall each be a trust company registered under the Trustee Ordinance of Hong Kong.</del></p> | <p>Article 164</p> <p>Any amount paid up by shareholders in advance of calls on any shares may carry interest but the holder of such shares shall not be entitled to any interest in a dividend subsequently declared for advanced payment.</p> <p>Subject to the PRC laws, the Company may forfeit unclaimed dividends upon the expiration of applicable validity period.</p> <p>The Company shall have the power to cease sending dividend warrants by post to any holder of <u>H</u> shares, provided that the Company will not exercise such power until such warrants have been so left uncashed on two consecutive occasions. However, such power may be exercised after the first occasion on which such a warrant is returned undelivered.</p> <p>The Company has the power to sell the shares of a holder of <u>H</u> shares who is untraceable by means considered appropriate by the Board of Directors under the following conditions:</p> <ol style="list-style-type: none"> <li>(1) during a period of 12 years at least three dividends in respect of the shares in question have been declared by the Company and no dividend during that period has been claimed;</li> <li>(2) on expiry of the 12 years the Company gives notice of its intention to sell the shares by means of an announcement published in one or more newspapers in the place where the Company's shares are listed and notifies the stock regulatory institution on which such shares are listed of such intention.</li> </ol> <p>Article 165</p> <p>The Company shall appoint agents for receiving payment in respect of holders of <u>H</u> shares. Such receiving agents shall receive dividends distributed by the Company in respect of <u>H</u> shares and other payables on such shareholders' behalf.</p> <p>The receiving agents appointed by the Company shall meet the requirements of the laws or relevant stock exchange rules of the place(s) where the shares are listed.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Revised articles                                                                                                          |
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| <p>Article 228</p> <p>The accountant firm appointed by the Company shall hold office from the close of the current annual general meeting until the conclusion of the next annual general meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>Deleted.</p>                                                                                                           |
| <p>Article 229</p> <p>The accountant firm appointed by the Company shall have the following rights:</p> <p>(1) a right to inspect the books, records and vouchers of the Company at any time, the right to require director(s), manager(s) or other senior officers of the Company to supply relevant information and explanation;</p> <p>(2) a right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the purpose of discharging its duties;</p> <p>(3) a right to attend general meeting and to receive all notices of, and information relating to, any general meeting which any shareholder is entitled to receive, and to speak at any general meeting for matters in relation to its capacity as the Company's accountant firm.</p> | <p>Deleted.</p>                                                                                                           |
| <p>Article 231</p> <p><del>The remuneration of an accounting firm or the manner in which such firm is to be remunerated shall be determined at the general meeting. The remuneration of an accounting firm appointed by the Board of Directors shall be determined by the Board of Directors.</del></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>Article 171</p> <p>The <u>audit fee</u> payable to the accounting firm shall be determined by the General Meeting.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Revised articles                            |
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| <p data-bbox="164 214 304 240">Article 232</p> <p data-bbox="164 246 786 410">The Company’s appointment, removal or non-reappointment of an accounting firm shall be determined on the shareholders’ general meeting. Such resolution shall be filed with the securities regulatory authority of the State Council.</p> <p data-bbox="164 449 786 776">Where any resolution is proposed to be passed at a shareholders’ general meeting concerning the appointment of an accounting firm which is not an incumbent firm to fill a casual vacancy in the office of accounting firm, the reappointment of a retiring accounting firm which was appointed by the Board of Directors of the Company to fill a casual vacancy, or the removal of an accounting firm before the expiration of its terms of office, the following provisions shall apply:</p> <p data-bbox="164 815 786 1074">(1) A copy of the proposal of appointment or removal shall be sent, before notice of the general meeting is given to the shareholders, to the firm proposed to be appointed or proposing to leave its post or the accounting firm which has left its post. Leaving includes leaving by removal, resignation and retirement.</p> <p data-bbox="164 1112 786 1606">(2) If the accounting firm leaving its post makes representations in writing and requests the Company to notify such representations to the shareholders, the Company shall (unless the representations are received too late):</p> <ol data-bbox="228 1315 786 1606" style="list-style-type: none"> <li data-bbox="228 1315 786 1442">1. in any notice of the resolution given to shareholders, state the representations having been made by the accounting firm leaving its post;</li> <li data-bbox="228 1481 786 1606">2. attach a copy of the representations to the notice and send it to the shareholders in the manner stipulated in these Articles of Association.</li> </ol> <p data-bbox="164 1644 786 1847">(3) If the accounting firm’s representations are not sent in accordance with item (2) of this Article, the relevant accounting firm may require that the representations be read out at the general meeting and may lodge further complaints.</p> | <p data-bbox="809 214 914 240">Deleted.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Revised articles |
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| <p>(4) An accounting firm which is leaving its post shall be entitled to attend:</p> <ol style="list-style-type: none"> <li>1. the shareholders' general meeting at which its term of office would otherwise have expired;</li> <li>2. any shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal;</li> <li>3. any shareholders' general meeting convened on its resignation;</li> </ol> <p>and to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p> |                  |
| <p>Article 233<br/>Before the convening of the shareholders' general meeting, the Board of Directors may fill any casual vacancy in the office of the accounting firm, but while any such vacancy continues, the surviving or continuing accounting firm, if any, may act.</p>                                                                                                                                                                                                                                                                                                                                                                              | Deleted.         |
| <p>Article 234<br/>The shareholders in general meeting may by ordinary resolution remove an accounting firm before the expiration of its term of office, notwithstanding the stipulations in the contract between the Company and the accounting firm, but without prejudice to the accounting firm's right to claim, if any, for damages in respect of such removal.</p>                                                                                                                                                                                                                                                                                   | Deleted.         |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| <p>Article 235</p> <p>Prior to the removal or the non-renewal of the appointment of the accounting firm, 30 days of prior notice of such removal or non-renewal shall be given to the accounting firm <del>and such accounting firm shall be entitled to make representation at the shareholders' general meeting.</del> Where the accounting firm resigns its post, it shall make clear to the shareholders' general meeting whether there has been any impropriety on the part of the Company.</p> <p><del>An accounting firm may resign its post by depositing at the Company's residence a resignation written notice which shall become effective on the date of such deposit or such later date as may be stipulated in such notice. Such notice shall include the following:</del></p> <ol style="list-style-type: none"> <li data-bbox="165 876 785 1046">1. <del>a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</del></li> <li data-bbox="165 1081 785 1153">2. <del>a statement of any such circumstances that should be explained.</del></li> </ol> <p><del>Where a notice is deposited under the preceding paragraph, the Company shall within 14 days send a copy of such notice to the relevant competent authority. If the notice contains a statement under item (2) of this Article, a copy of such statement shall be available for inspection by shareholders of the Company at the Company's residence. The Company shall also send a copy of such statement by prepaid mail to every shareholder of overseas listed foreign shares at the addresses registered in the registers of shareholders.</del></p> <p><del>Where the accounting firm notice of resignation contains a statement of any circumstances which should be explained, the firm may require the Board of Directors to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</del></p> | <p>Article 172</p> <p>Prior to the removal or the non-renewal of the appointment of the accounting firm, 30 days of prior notice of such removal or non-renewal shall be given to the accounting firm <u>and the accounting firm is allowed to state its opinions when the General Meeting votes on the dismissal of the accounting firm.</u> Where the accounting firm resigns its post, it shall make clear to the shareholders' general meeting whether there has been any impropriety on the part of the Company.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <p>Article 236</p> <p>Notices of the Company shall be issued by the following methods:</p> <ol style="list-style-type: none"> <li>(1) by hand;</li> <li>(2) by post;</li> <li>(3) by announcement;</li> <li>(4) by publishing on the websites designated by the Company and relevant stock exchanges, subject to relevant laws, administrative regulations and relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed;</li> <li>(5) by other means required by the Articles of Association or approved by relevant regulatory authority of the place where the shares of the Company are listed.</li> </ol> <p>Notwithstanding any other provisions contained in the Articles of Association in respect of the publishing or giving notice of any documents, circulars or other communications, the Company <del>may</del> choose to announce such corporate communications by means provided under item (4) of this Article in place of delivering written documents by hand or by post to each shareholder of <del>overseas listed foreign</del> shares, subject to relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed.</p> <p><del>The aforesaid corporate communications refer to any documents issued or to be issued by the Company for the information or action of any shareholders of overseas listed foreign shares, including but not limited to: (1) reports of the Board of Directors, annual accounts of the Company, auditors' reports and summary financial reports (if applicable); (2) interim reports and interim summary reports of the Company (if applicable); (3) notices of meetings; (4) listing documents; (5) circulars; (6) proxy forms (as defined in the listing rules of the stock exchange where the shares of the Company are listed).</del></p> | <p>Article 173</p> <p>Notices of the Company shall be issued by the following methods:</p> <ol style="list-style-type: none"> <li>(1) by hand;</li> <li>(2) by post;</li> <li>(3) by announcement;</li> <li>(4) by publishing on the websites designated by the Company and relevant stock exchanges, subject to relevant laws, administrative regulations and relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed;</li> <li>(5) by other means required by the Articles of Association or approved by relevant regulatory authority of the place where the shares of the Company are listed.</li> </ol> <p>Notwithstanding any other provisions contained in the Articles of Association in respect of the publishing or giving notice of any documents, circulars or other communications, the Company <u>shall</u> choose to announce such corporate communications <u>electronically</u> or by means provided under item (4) of this Article in place of delivering written documents by hand or by post to each shareholder of <u>H</u> shares, subject to relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>Article 238</p> <p>Unless otherwise provided by these Articles of Association, the Company's notices, information or written announcements to the shareholders of <del>overseas listed foreign</del> shares shall be delivered by any of the following methods:</p> <p>(1) <del>by hand or by post to the registered address of each shareholder of overseas listed foreign shares, while notices to H shareholders shall be sent in Hong Kong if possible;</del></p> <p>(2) by publishing on the Company's website or websites designated by the stock exchanges where the Company's shares are listed, in accordance with applicable laws, administrative regulations and relevant listing rules;</p> <p>(3) by the methods required by other stock exchanges where the Company's shares are listed and the Listing Rules.</p> <p>Any notice in the form of announcement made by executing the power specified by these Articles of Association shall be published on newspapers or websites.</p> <p>The Company is only required to deliver <del>or send</del> notices, information or other documents to one of the joint shareholders.</p> | <p>Article 175</p> <p>Unless otherwise provided by these Articles of Association, the Company's notices, information or written announcements to the shareholders of <u>H</u> shares shall be delivered by any of the following methods:</p> <p>(1) <u>by electronic means;</u></p> <p>(2) by publishing on the Company's website or websites designated by the stock exchanges where the Company's shares are listed, in accordance with applicable laws, administrative regulations and relevant listing rules;</p> <p>(3) by the methods required by other stock exchanges where the Company's shares are listed and the Listing Rules.</p> <p>Any notice in the form of announcement made by executing the power specified by these Articles of Association shall be published on newspapers or websites.</p> <p>The Company is only required to deliver notices, information or other documents to one of the joint shareholders.</p> |
| <p><del>Article 244</del></p> <p><del>The Company has designated the Shanghai Securities News, the China Securities Journal and the Securities Times as the media for publishing announcements of the Company and other information required to be disclosed.</del></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <p>Article 181</p> <p><u>Information disclosed by the Company according to law shall be released on the website of the Shanghai Stock Exchange (<a href="http://www.sse.com.cn">http://www.sse.com.cn</a>), the easy disclosure website of the Stock Exchange of Hong Kong Ltd (<a href="https://www.hkexnews.hk">https://www.hkexnews.hk</a>) and media compliant with conditions prescribed by the securities regulatory authorities under the State Council, while at the same time being kept at the Company's domicile and the venue of stock exchange for reference by the general public.</u></p>                                                                                                                                                                                                                                                                                                                                   |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Article 245</p> <p>Any announcement to be published to shareholders of <del>overseas listed foreign</del> shares as required by these Articles of Association shall be published by the methods specified by the Hong Kong Listing Rules.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>Article 182</p> <p>Any announcement to be published to shareholders of <u>H</u> shares as required by these Articles of Association shall be published by the methods specified by the Hong Kong Listing Rules.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>Article 247</p> <p>In the event of merger or division of the Company, a plan shall be proposed by the Board and shall be approved in accordance with the procedures stipulated in these Articles of Association and the relevant examining and approving formalities shall be carried out as required b y law. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company <del>or the shareholders who consent to such plan</del> purchase their shares at a fair price. A special document of the Company's resolution on the merger or division should be prepared for inspection by the shareholders.</p> <p><del>The aforesaid document should also be dispatched to the shareholders of overseas listed foreign shares by means as provided in Chapter 10 of these Articles of Association.</del></p> | <p>Article 184</p> <p>In the event of merger or division of the Company, a plan shall be proposed by the Board and shall be approved in accordance with the procedures stipulated in these Articles of Association and the relevant examining and approving formalities shall be carried out as required by law. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company purchase their shares at a fair price. A special document of the Company's resolution on the merger or division should be prepared for inspection by the shareholders.</p>                                                                 |
| <p>Article 248</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days as of the date of the Company's resolution on merger and shall make announcement <del>on the Shanghai Securities News, the China Securities Journal and the Securities Times for at least three times</del> within 30 days as of the date of the Company's resolution on merger. Creditors may, within 30 days after receipt of such notice from the Company, or within 45 days as of the date of the announcement for those who do not receive such notice, to demand that the Company repay their debts to that creditor or provide a corresponding guarantee for such debts.</p>                                                             | <p>Article 185</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days as of the date of the Company's resolution on merger and shall make announcement within 30 days as of the date of the Company's resolution on merger. Creditors may, within 30 days after receipt of such notice from the Company, or within 45 days as of the date of the announcement for those who do not receive such notice, to demand that the Company repay their debts to that creditor or provide a corresponding guarantee for such debts.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p>Article 250</p> <p>When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of a division of the Company, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days as of the date of the Company's resolution on division and shall make announcement <del>on the Shanghai Securities News, the China Securities Journal and the Securities Times for at least three times</del> within 30 days as of the date of the Company's resolution on division.</p>                                                                                                                                                                                                                                                                                                                                                                       | <p>Article 187</p> <p>When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of a division of the Company, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days as of the date of the Company's resolution on division and shall make announcement within 30 days as of the date of the Company's resolution on division.</p>                                                                                                                                                                                                                                                                                                                                                                                |
| <p>Article 252</p> <p>The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days from the date of the Company's resolution on reduction in registered capital and shall publish an announcement <del>on the Shanghai Securities News, the China Securities Journal and the Securities Times for three times</del> within 30 days from the date of such resolution. A creditor has the right, within 30 days after receipt of such notice from the Company, or within 45 days as of the date of the announcement for those who do not receive such notice, to demand that the Company repay their debts to that creditor or provide a corresponding guarantee for such debts.</p> <p>The registered capital of the Company following the reduction in capital shall not fall below the minimum statutory requirement.</p> | <p>Article 189</p> <p>The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days from the date of the Company's resolution on reduction in registered capital and shall publish an announcement within 30 days from the date of such resolution. A creditor has the right, within 30 days after receipt of such notice from the Company, or within 45 days as of the date of the announcement for those who do not receive such notice, to demand that the Company repay their debts to that creditor or provide a corresponding guarantee for such debts.</p> <p>The registered capital of the Company following the reduction in capital shall not fall below the minimum statutory requirement.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| <p data-bbox="165 214 304 242">Article 254</p> <p data-bbox="165 248 783 314">The Company shall be dissolved due to any of the following reasons:</p> <ol data-bbox="165 353 783 1342" style="list-style-type: none"> <li data-bbox="165 353 783 453">(1) the term of operation expires, or any dissolution events as stipulated in these Articles of Association occur;</li> <li data-bbox="165 491 783 557">(2) a resolution for dissolution is passed at a shareholders' general meeting;</li> <li data-bbox="165 595 783 661">(3) dissolution as a result of a merger or division of the Company;</li> <li data-bbox="165 700 783 868">(4) the business license of the Company is revoked, or the Company is ordered to close down or is closed down in accordance with laws due to violation of laws and administrative regulations;</li> <li data-bbox="165 906 783 1215">(5) shareholders holding 10% or more of all the voting rights of the Company may apply to the People's court for dissolution when the Company experiences severe difficulties in its operations and management and continual operation of the Company will bring significant losses to the interest of shareholders while there are no other ways to resolve the difficulties;</li> <li data-bbox="165 1253 783 1342"><del>(6) the Company is legally declared insolvent due to its failure to repay its debts when due.</del></li> </ol> | <p data-bbox="810 214 949 242">Article 191</p> <p data-bbox="810 248 1428 314">The Company shall be dissolved due to any of the following reasons:</p> <ol data-bbox="810 353 1428 1215" style="list-style-type: none"> <li data-bbox="810 353 1428 453">(1) the term of operation expires, or any dissolution events as stipulated in these Articles of Association occur;</li> <li data-bbox="810 491 1428 557">(2) a resolution for dissolution is passed at a shareholders' general meeting;</li> <li data-bbox="810 595 1428 661">(3) dissolution as a result of a merger or division of the Company;</li> <li data-bbox="810 700 1428 868">(4) the business license of the Company is revoked, or the Company is ordered to close down or is closed down in accordance with laws due to violation of laws and administrative regulations;</li> <li data-bbox="810 906 1428 1215">(5) shareholders holding 10% or more of all the voting rights of the Company may apply to the People's court for dissolution when the Company experiences severe difficulties in its operations and management and continual operation of the Company will bring significant losses to the interest of shareholders while there are no other ways to resolve the difficulties;</li> </ol> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| <p>Article 256</p> <p>Should the Company dissolve due to reasons stipulated in items (1) and (2) of Article <del>254</del>, it shall set up a liquidation committee within 15 days after the occurrence of the dissolution event, <del>and the members of this committee shall be determined by ordinary resolutions of the Shareholders' General Meeting</del>, failing which creditors may apply to the People's court for the establishment of a liquidation committee comprising designated persons.</p> <p><del>Should the Company dissolve due to reasons stipulated in item (4) of Article 254, relevant competent authorities shall organize shareholders, relevant authorities and professionals to form the liquidation committee and start the liquidation.</del></p> <p><del>Should the Company dissolve due to reasons stipulated in item (6) of Article 254, bankruptcy liquidation shall be carried out in accordance with the relevant laws on corporate bankruptcy.</del></p> | <p>Article 193</p> <p>Should the Company dissolve due to reasons stipulated in items (1), (2), <u>(4) or (5)</u> of Article <u>191</u> hereof, it shall set up a liquidation committee <u>to begin liquidation</u> within 15 days after the occurrence of the dissolution event, <u>and the members of this committee shall be determined by directors or general meeting</u>, failing which creditors may apply to the People's court for the establishment of a liquidation committee comprising designated persons.</p>                                                                                                                                                                                                                                                       |
| <p>Article 259</p> <p>The liquidation committee shall, within 10 days of its establishment, send notices to creditors and shall, within 60 days of its establishment, publish announcement <del>on the Shanghai Securities News, the China Securities Journal and the Securities Times for at least three times</del>. Creditors shall, within 30 days of receipt of the notice, or for creditors who have not personally received such notice, within 45 days of the date of the public announcement, declare their rights to the liquidation committee.</p> <p>The creditor who declares the creditor's right shall state the relevant matter in relation to the debt, and provide supporting materials. The liquidation committee shall register the creditors' rights.</p> <p>During the period of declaring claims, the liquidation committee shall not settle any debt with the creditors.</p>                                                                                           | <p>Article 195</p> <p>The liquidation committee shall, within 10 days of its establishment, send notices to creditors and shall, within 60 days of its establishment, publish announcement.</p> <p>Creditors shall, within 30 days of receipt of the notice, or for creditors who have not personally received such notice, within 45 days of the date of the public announcement, declare their rights to the liquidation committee.</p> <p>The creditor who declares the creditor's right shall state the relevant matter in relation to the debt, and provide supporting materials. The liquidation committee shall register the creditors' rights.</p> <p>During the period of declaring claims, the liquidation committee shall not settle any debt with the creditors.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| <p>Article 262</p> <p>After the completion of liquidation, the liquidation committee should prepare a liquidation report, <del>a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verified thereof by a PRC certified accountant, submit the same to the shareholders' general meeting or the relevant competent authorities for confirmation.</del></p> <p><del>Within 30 days from the date of confirmation by the shareholders' general meeting or the competent authorities, the liquidation committee shall submit the above mentioned documents to the company registration authority to apply for cancellation of the Company's registration and issue an announcement on the Company's termination.</del></p> | <p>Article 198</p> <p>After the completion of liquidation, the liquidation committee should prepare a liquidation report <u>and submit the same to the shareholders' general meeting or the people's court for confirmation and submit it to the company registration authority for deregistration of the Company and announcement of the termination of the Company.</u></p>                                                     |
| <p>None.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Article 200</p> <p>Where the Company is declared bankrupt according to law, the Company shall carry out bankruptcy liquidation according to the law concerning corporate bankruptcy.</p>                                                                                                                                                                                                                                       |
| <p>Article 265</p> <p>Where the amendments to these Articles of Association passed by a resolution at a shareholders' general meeting need the examination and approval of the competent authorities, these amendments shall be submitted to competent authorities for approval; <del>any amendment to these Articles of Association involving anything set out in the Mandatory Provisions shall become effective upon approval by the department in charge of company approval affairs authorised by the State Council and by the securities regulatory authorities of the State Council (if applicable); and if an amendment is relevant to any registration items of the Company, modifications of the registration shall be completed according to law.</del></p>             | <p>Article 202</p> <p>Where the amendments to these Articles of Association passed by a resolution at a shareholders' general meeting need the examination and approval of the competent authorities, these amendments shall be submitted to competent authorities for approval; if an amendment is relevant to any registration items of the Company, modifications of the registration shall be completed according to law.</p> |
| <p>CHAPTER 13<br/>SETTLEMENT OF DISPUTES</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                   |

| Existing articles                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <p>Article 268<br/>Definitions</p> <p>(1) Controlling shareholders shall refer to <del>the shareholders as defined in Article 66 of these Articles of Association.</del><br/>.....</p> | <p>Article 204<br/>Definitions</p> <p>(1) Controlling shareholder shall mean a shareholder whose ordinary shareholdings (including preferred shares with respect to which voting rights have been resumed) account for 50% or more of the total share capital of the Company; a shareholder whose shareholding ratio is less than 50% but whose voting power pursuant to his share holdings is sufficient to produce material effects on the resolutions of the General Meeting.<br/>.....</p> |

**Appendix II: Summary of amendments of Rules of Procedures of the General Meeting of Shanghai Dazhong Public Utilities (Group) Co., Ltd.**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| <p><b>Existing articles</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p><b>Revised articles</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p>Article 1<br/>           These rules of procedure have been formulated to regulate the behavior of the General Meeting of Shanghai Dazhong Public Utilities (Group) Co., Ltd (“Company”), ensure the Company’s General Meeting can exercise its authorities according to law, and safeguard rights and interests of the Company and its shareholders, according to relevant provisions of the Company Law of the People’s Republic of China (“Company Law”), <del>the Mandatory Articles of Association of Companies to be Listed Overseas (“Mandatory Articles”), the Letter regarding Opinions on Supplementary Modifications to Articles of Association by Companies to be Listed in Hong Kong,</del> the Rules for the General Meetings of Shareholders of Listed Companies issued by China Securities Regulatory Commission (“CSRC”), <del>the Opinions on Further Promoting Normative Operation and Deep Reform of Overseas Listed Companies (“Opinions”),</del> the Guidelines for Articles of Association of Listed Companies (“AoA Guidelines”), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Ltd (“Hong Kong Listing Rules”), other relevant laws, regulations, rules and normative documents of the People’s Republic of China (“PRC”, for the purposes of these rules, excluding Hong Kong SAR, Macau SAR and Taiwan region), the Articles of Association of Shanghai Dazhong Public Utilities (Group) Co., Ltd (“AoA”) and applicable provisions of other relevant laws and regulations.</p> | <p>Article 1<br/>           These rules of procedure have been formulated to regulate the behavior of the General Meeting of Shanghai Dazhong Public Utilities (Group) Co., Ltd (“Company”), ensure the Company’s General Meeting can exercise its authorities according to law, and safeguard rights and interests of the Company and its shareholders, according to relevant provisions of the Company Law of the People’s Republic of China (“Company Law”), the Rules for the General Meetings of Shareholders of Listed Companies issued by China Securities Regulatory Commission (“CSRC”), the Guidelines for Articles of Association of Listed Companies (“AoA Guidelines”), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Ltd (“Hong Kong Listing Rules”), other relevant laws, regulations, rules and normative documents of the People’s Republic of China (“PRC”, for the purposes of these rules, excluding Hong Kong SAR, Macau SAR and Taiwan region), the Articles of Association of Shanghai Dazhong Public Utilities (Group) Co., Ltd (“AoA”) and applicable provisions of other relevant laws and regulations.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Article 3<br/>The General Meeting consists of annual general meeting (AGM) and extraordinary general meeting (EGM). The AGM shall be held once a year and be held within 6 months after the end of the preceding accounting year.</p> <p>EGM shall be held from time to time, and in any of the following cases, an EGM shall be held by the Company within 2 months of occurrence of the fact:</p> <p>(I) When the number of directors is less than 2/3 of the number prescribed in the Company Law or fixed in the AoA;</p> <p>(II) If the amount of the Company's losses that have not been made up reaches one-third of its total paid-in share capital;</p> <p>(III) <del>When shareholders holding more than 10% (including 10%) of issued and outstanding voting shares in the Company require in writing;</del></p> <p>(IV) When the Board of Directors deems necessary;</p> <p>(V) When the Supervisory Board proposes to hold;</p> <p>(VI) Other circumstances prescribed by laws, regulations, departmental rules or the AoA.</p> | <p>Article 3<br/>The General Meeting consists of annual general meeting (AGM) and extraordinary general meeting (EGM). The AGM shall be held once a year and be held within 6 months after the end of the preceding accounting year.</p> <p>EGM shall be held from time to time, and in any of the following cases, an EGM shall be held by the Company within 2 months of occurrence of the fact:</p> <p>(I) When the number of directors is less than 2/3 of the number prescribed in the Company Law or fixed in the AoA;</p> <p>(II) If the amount of the Company's losses that have not been made up reaches one-third of its total paid-in share capital;</p> <p>(III) <u>Upon the request of shareholders holding 10% or more of shares in the Company either alone or in aggregate;</u></p> <p>(IV) When the Board of Directors deems necessary;</p> <p>(V) When the Supervisory Board proposes to hold;</p> <p>(VI) Other circumstances prescribed by laws, regulations, departmental rules or the AoA.</p> <p><u>The number of shares held as set forth in Item (III) above shall be calculated as at the date when the written request is made by shareholders.</u></p> |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| <p>Article 4<br/>When holding a General Meeting, the Company shall engage an attorney to issue legal opinion on the following issues and make an announcement thereof:</p> <p>(I) Whether the convening and holding procedure of the meeting complies with the laws and regulations, <del>the Rules for General Meeting of Listed Companies</del> and the AoA;</p> <p>(II) Whether the qualifications of the meeting participants and the convener are lawful and valid;</p> <p>(III) Whether the voting procedure and results of the meeting are lawful and valid;</p> <p>(IV) Legal opinion issued on other related issues upon the request of the Company.</p>                                                                                                                                                       | <p>Article 4<br/>When holding a General Meeting, the Company shall engage an attorney to issue legal opinion on the following issues and make an announcement thereof:</p> <p>(I) Whether the convening and holding procedure of the meeting complies with the laws and regulations, and the AoA;</p> <p>(II) Whether the qualifications of the meeting participants and the convener are lawful and valid;</p> <p>(III) Whether the voting procedure and results of the meeting are lawful and valid;</p> <p>(IV) Legal opinion issued on other related issues upon the request of the Company.</p>                                                                                                                                                                                                                    |
| <p>Article 5<br/>The General Meeting serves as the governing body of the Company and shall exercise the following authorities according to law:</p> <p>(I) To decide the business guidelines and investment plans of the Company;</p> <p>(II) To elect and replace directors and supervisors other than those who are employee representatives and to decide matters related to the remunerations of the directors and supervisors;</p> <p>(III) To deliberate and approve reports of the Board of Directors;</p> <p>(IV) To deliberate and approve reports of the Supervisory Board;</p> <p>(V) To deliberate and approve the annual financial budget plans and final accounting plans of the Company;</p> <p>(VI) To deliberate and approve the profit distribution plans and loss recovery plans of the Company.</p> | <p>Article 5<br/>The General Meeting serves as the governing body of the Company and shall exercise the following authorities according to law:</p> <p>(I) To decide the business guidelines and investment plans of the Company;</p> <p>(II) To elect and replace directors and supervisors other than those who are employee representatives and to decide matters related to the remunerations of the directors and supervisors;</p> <p>(III) To deliberate and approve reports of the Board of Directors;</p> <p>(IV) To deliberate and approve reports of the Supervisory Board;</p> <p>(V) To deliberate and approve the annual financial budget plans and final accounting plans of the Company;</p> <p>(VI) To deliberate and approve the profit distribution plans and loss recovery plans of the Company.</p> |

| Existing articles                                                                                                                                                                                                                                                             | Revised articles                                                                                                                                                                                                                                                              |
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| (VII) To make resolutions on the increase or reduction in the registered capital of the Company;                                                                                                                                                                              | (VII) To make resolutions on the increase or reduction in the registered capital of the Company;                                                                                                                                                                              |
| (VIII) To make resolutions regarding the issue of corporate bonds;                                                                                                                                                                                                            | (VIII) To make resolutions regarding the issue of corporate bonds;                                                                                                                                                                                                            |
| (IX) To make resolutions on consolidation, separation, dissolution, liquidation or change of corporate form of the Company;                                                                                                                                                   | (IX) To make resolutions on consolidation, separation, dissolution, liquidation or change of corporate form of the Company;                                                                                                                                                   |
| (X) To amend the AoA;                                                                                                                                                                                                                                                         | (X) To amend the AoA;                                                                                                                                                                                                                                                         |
| (XI) To make resolutions on the appointment, termination or cessation to renew appointment by the Company of an accounting firm;                                                                                                                                              | (XI) To make resolutions on the appointment, termination or cessation to renew appointment by the Company of an accounting firm;                                                                                                                                              |
| (XII) To deliberate and approve the guarantees matters set forth in Article <del>68</del> of the AoA;                                                                                                                                                                         | (XII) To deliberate and approve the guarantees matters set forth in Article <u>45</u> of the AoA;                                                                                                                                                                             |
| (XIII) To deliberate and approve financial aids matters set forth in Article <del>69</del> of the AoA;                                                                                                                                                                        | (XIII) To deliberate and approve financial aids matters set forth in Article <u>46</u> of the AoA;                                                                                                                                                                            |
| (XIV) To deliberate any transaction in which the Company purchases or sells any material asset that exceeds 30% of the Company's most recent audited total assets within a year.                                                                                              | (XIV) To deliberate any transaction in which the Company purchases or sells any material asset that exceeds 30% of the Company's most recent audited total assets within a year.                                                                                              |
| (XV) To deliberate and approve any change to the purpose of raised funds;                                                                                                                                                                                                     | (XV) To deliberate and approve any change to the purpose of raised funds;                                                                                                                                                                                                     |
| (XVI) To deliberate equity incentive plans and ESOP;                                                                                                                                                                                                                          | (XVI) To deliberate equity incentive plans and ESOP;                                                                                                                                                                                                                          |
| (XVII) To deliberate proposals from shareholders representing 3% or more of the voting shares in the Company;                                                                                                                                                                 | (XVII) To deliberate proposals from shareholders representing 3% or more of the voting shares in the Company;                                                                                                                                                                 |
| (XVIII) To make resolutions on acquisition by the Company of shares in the Company due to any circumstances prescribed in Item (I) or (II) of Article <del>30</del> of the AoA;                                                                                               | (XVIII) To make resolutions on acquisition by the Company of shares in the Company due to any circumstances prescribed in Item (I) or (II) of Article <u>27</u> of the AoA;                                                                                                   |
| (XIX) To deliberate other matters which shall be determined by the General Meeting according to laws, regulations, departmental rules, regulatory requirements of the regulatory authority and stock exchange in the place of listing of the Company's securities or the AoA. | (XIX) To deliberate other matters which shall be determined by the General Meeting according to laws, regulations, departmental rules, regulatory requirements of the regulatory authority and stock exchange in the place of listing of the Company's securities or the AoA. |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <p>Article 6<br/>Where the Company experiences any matter of provision of guarantee, the provision of guarantee shall be deliberated and approved not only by more than half of all directors but also by two thirds or more of directors present at a meeting of the Board of Directors, as well as disclosed in a timely manner. Any guarantee that falls into any of the following circumstances shall be deliberated and approved by the General Meeting after being deliberated and approved by the Board of Directors.</p> <p>(I) Any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries <del>reaches or</del> exceeds 50% of the most recent audited net assets of the Company;</p> <p>(II) Any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries <del>reaches or</del> exceeds 30% of the most recent audited total assets of the Company;</p> <p>(III) Any guarantee provided to the recipient whose Debt to asset ratio exceeds 70%;</p> <p>(IV) Any individual guarantee with respect to which the guaranteed amount exceeds 10% of the most recent audited net assets of the Company;</p> <p>(V) Any guarantee provided to the shareholders, De facto controller and their affiliates;</p> <p>(VI) Any guarantee with respect to which the accumulated amount of guarantee within 12 consecutive months exceeds 30% of the most recent audited total assets of the Company;</p> <p>(VII) Other circumstances prescribed by laws, regulations, departmental rules or <del>these</del> AoA.</p> <p>When the General Meeting of the Company deliberates any guarantee set forth in Item (VI) above, affirmative votes of two thirds or more of voting rights held by shareholders present at the meeting shall be obtained.</p> | <p>Article 6<br/>Where the Company experiences any matter of provision of guarantee, the provision of guarantee shall be deliberated and approved not only by more than half of all directors but also by two thirds or more of directors present at a meeting of the Board of Directors, as well as disclosed in a timely manner. Any guarantee that falls into any of the following circumstances shall be deliberated and approved by the General Meeting after being deliberated and approved by the Board of Directors.</p> <p>(I) Any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 50% of the most recent audited net assets of the Company;</p> <p>(II) Any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 30% of the most recent audited total assets of the Company;</p> <p>(III) Any guarantee provided to the recipient whose Debt to asset ratio exceeds 70%;</p> <p>(IV) Any individual guarantee with respect to which the guaranteed amount exceeds 10% of the most recent audited net assets of the Company;</p> <p>(V) Any guarantee provided to the shareholders, De facto controller and their affiliates;</p> <p>(VI) Any guarantee with respect to which the accumulated amount of guarantee within 12 consecutive months exceeds 30% of the most recent audited total assets of the Company;</p> <p>(VII) Other circumstances prescribed by laws, regulations, departmental rules or <u>the</u> AoA.</p> <p>When the General Meeting of the Company deliberates any guarantee set forth in Item (VI) above, affirmative votes of two thirds or more of voting rights held by shareholders present at the meeting shall be obtained.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| <p>Article 7<br/>Where the Company experiences any matter of financial aid, the financial aid shall be deliberated and approved not only by more than half of all directors but also by two thirds or more of directors present at a meeting of the Board of Directors, as well as disclosed in a timely manner. Any financial aid that falls into any of the following circumstances shall be deliberated and approved by the General Meeting after being deliberated and approved by the Board of Directors.</p> <p>(I) The amount of individual financial aid exceeds 10% of the most recent audited net assets of the Company;</p> <p>(II) The most recent financial statement data of the aid recipient indicates that its Debt to asset ratio exceeds 70%;</p> <p>(III) The accumulated amount of financial aids within the most recent 12 months exceeds 10% of the most recent audited net assets of the Company;</p> <p>(IV) Other circumstances prescribed by laws, regulations, departmental rules or <del>these</del> articles of association.</p> <p>Except as otherwise prescribed by laws, regulations and departmental rules, the application of the aforesaid two subsections may be exempted if the aid recipient is a controlled subsidiary within the scope of consolidated statements of the Company and other shareholders of the controlled subsidiary don't include controlling shareholder or De facto controller of the Company or their affiliates.</p> | <p>Article 7<br/>Where the Company experiences any matter of financial aid, the financial aid shall be deliberated and approved not only by more than half of all directors but also by two thirds or more of directors present at a meeting of the Board of Directors, as well as disclosed in a timely manner. Any financial aid that falls into any of the following circumstances shall be deliberated and approved by the General Meeting after being deliberated and approved by the Board of Directors.</p> <p>(I) The amount of individual financial aid exceeds 10% of the most recent audited net assets of the Company;</p> <p>(II) The most recent financial statement data of the aid recipient indicates that its Debt to asset ratio exceeds 70%;</p> <p>(III) The accumulated amount of financial aids within the most recent 12 months exceeds 10% of the most recent audited net assets of the Company;</p> <p>(IV) Other circumstances prescribed by laws, regulations, departmental rules or the <u>AoA of the Company</u>.</p> <p>Except as otherwise prescribed by laws, regulations and departmental rules, the application of the aforesaid two subsections may be exempted if the aid recipient is a controlled subsidiary within the scope of consolidated statements of the Company and other shareholders of the controlled subsidiary don't include controlling shareholder or De facto controller of the Company or their affiliates.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p>Article 11</p> <p><del>Where shareholders require convening of an EGM or class meeting, the following procedure shall apply:</del></p> <p>(I) <del>Two or more shareholders holding 10% or more of voting shares in aggregate at the proposed meeting may sign one or several written request in the same form and substance, requesting the Board of Directors to convene an EGM or class meeting and stating the meeting topics. The Board of Directors shall convene an EGM or class meeting as soon as practical upon receipt of the aforesaid written request. The aforesaid number of shares held shall be calculated as of the date when shareholders file the written request.</del></p> <p>(H) Where the Board of Directors disagrees to hold an EGM or fails to provide a response within 10 days of receipt of the request, ordinary shareholders holding 10% or more of shares in the Company either alone or in aggregate (including preferred shareholders whose voting rights have been resumed) have the right to request the Supervisory Board to hold an EGM, provided that such request shall be filed to the Supervisory Boards in writing.</p> <p>Where the Supervisory Board agrees to hold an EGM, it shall give a notice of General Meeting within 5 days of receipt of the request, provided that any change to the original request contained in the notice shall be subject to the prior consent of related shareholders.</p> <p>Where the Supervisory Board fails to give the notice of general meeting within the specified period, it shall be deemed to have failed to convene and preside over a General Meeting, in which case ordinary shareholders holding 10% or more of shares in the Company either alone or in aggregate (including preferred shareholders whose voting rights have been resumed) for 90 or more consecutive days may convene and preside over a General Meeting themselves.</p> | <p>Article 11</p> <p><u>Shareholders holding 10% or more of shares in the Company either alone or in aggregate have the right to request the Board of Directors to hold an EGM, provided that such request shall be filed in writing. The Board of Directors shall provide a written response indicating approval or disapproval of holding of EGM within 10 days of receipt of the request according to laws and regulations and the AoA.</u></p> <p><u>Where the Board of Directors agrees to hold an EGM, it shall give a notice of general meeting within 5 days of making of a board resolution, provided that any change to the original request contained in the notice shall be subject to the prior consent of related shareholders.</u></p> <p>Where the Board of Directors disagrees to hold an EGM or fails to provide a response within 10 days of receipt of the request, ordinary shareholders holding 10% or more of shares in the Company either alone or in aggregate (including preferred shareholders whose voting rights have been resumed) have the right to request the Supervisory Board to hold an EGM, provided that such request shall be filed to the Supervisory Boards in writing.</p> <p>Where the Supervisory Board agrees to hold an EGM, it shall give a notice of General Meeting within 5 days of receipt of the request, provided that any change to the original request contained in the notice shall be subject to the prior consent of related shareholders.</p> <p>Where the Supervisory Board fails to give the notice of general meeting within the specified period, it shall be deemed to have failed to convene and preside over a General Meeting, in which case ordinary shareholders holding 10% or more of shares in the Company either alone or in aggregate (including preferred shareholders whose voting rights have been resumed) for 90 or more consecutive days may convene and preside over a General Meeting themselves.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| <p>Article 12<br/>Where shareholders convene and hold a meeting themselves due to failure of the Board of Directors to hold the meeting upon the aforesaid request, the reasonable costs and expenses so incurred shall be borne by the Company and deducted from the amounts payable by the Company to failing directors.</p>                                                                                                                                                                                                                                                                                      | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <p>Article 13<br/>Where the Supervisory Board or shareholders decide to convene a General Meeting themselves, they shall file the convening of General Meeting with the stock exchange <del>in addition to fulfilling the aforesaid procedure.</del></p> <p>Before a General Meeting resolution is announced, the shareholding ratio of convening shareholders may not be less than 10%.</p> <p>The Supervisors or the convening shareholders shall submit related supporting documents to the stock exchange when issuing the notice of General Meeting and the announcement of resolution of General Meeting.</p> | <p>Article 12<br/>Where the Supervisory Board or shareholders decide to convene a General Meeting themselves, they shall file the convening of General Meeting with the stock exchange <u>while notifying the Board of Directors in writing.</u></p> <p>Before a General Meeting resolution is announced, the shareholding ratio of convening shareholders may not be less than 10%.</p> <p>The Supervisors or the convening shareholders shall submit related supporting documents to the stock exchange when issuing the notice of General Meeting and the announcement of resolution of General Meeting.</p> |
| <p>Article 14<br/>The Board of Directors and board secretary <del>shall</del> cooperate with General Meeting convened by shareholders themselves. The Board of Directors shall provide the shareholders' register as of the record date.</p>                                                                                                                                                                                                                                                                                                                                                                        | <p>Article 13<br/>The Board of Directors and board secretary <u>will</u> cooperate with General Meeting convened by <u>the Supervisory Board or</u> shareholders themselves. The Board of Directors shall provide the shareholders' register as of the record date.</p>                                                                                                                                                                                                                                                                                                                                         |
| <p>None.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>Article 14<br/>The costs and expenses required for general meetings convened by the Supervisory Board or shareholders themselves shall be borne by the Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                          |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <p>Article 16<br/>When the Company holds a General Meeting, the Board of Directors, the <del>Supervisory Board</del> or shareholders holding 3% or more shares in the Company either alone or in aggregate have the right to submit proposals to the Company.</p> <p>Shareholders holding more than 3% shares in the Company either alone or in aggregate may submit an interim proposal and submit the same in writing to the convener 10 <del>working</del> days prior to the General Meeting. The convener shall give a supplementary notice of General Meeting within 2 days of receipt of the proposal, announcing the contents of the interim proposal.</p> <p>Except in the case set forth in the preceding provisions, the convener may not modify the proposal already set forth in the notice of General Meeting or add any new proposal upon giving of the announcement of notice of General Meeting.</p> <p><del>The Board of Directors shall examine proposals at the General Meeting according to the provisions set forth in the AoA, acting in the best interests of the Company and its shareholders. The Board of Directors of the Company may not submit to the General Meeting for voting and resolution on any proposal not set forth in the notice of General Meeting or in compliance with the provisions of the AoA.</del></p> | <p>Article 16<br/>Where the Company holds a General Meeting, the Board of Directors, the <u>Board of Supervisors</u> and shareholders holding 3% or more shares in the Company either alone or in aggregate have the right to submit proposals to the Company.</p> <p>Shareholders holding 3% or more of shares in the Company either alone or in aggregate may raise an interim proposal and submit the same in writing to the convener 10 days prior to the General Meeting. The convener shall give a supplementary notice of General Meeting within 2 days of receipt of the proposal, announcing the contents of the interim proposal.</p> <p>Except in the case set forth in the preceding provisions, the convener may not modify the proposal already set forth in the notice of General Meeting or add any new proposal upon giving of the announcement of notice of General Meeting.</p> <p><u>The General Meeting may not vote on or make any resolution on any proposal not set forth in the notice of General Meeting or in compliance with the provisions of the AoA.</u></p> |
| <p>Article 17<br/><del>In case of AGM, the Company shall give a written notice 20 business days prior to AGM, and in case of EGM, the Company shall give a written notice 15 days or no less than 10 business days (whichever is longer) prior to the meeting, informing all registered shareholders of matters to be deliberated at the meeting and the date and place of the meeting.</del></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>Article 17<br/><u>The convener will notify all shareholders via announcement 21 days prior to AGM or 15 days prior to EGM, as the case may be. The calculation of the start dates excludes the date on which the meeting is held, unless otherwise prescribed by laws, regulations, and the listing rules and securities regulatory authorities in the place of listing of the Company's stocks.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <p>Article 18<br/>When the Company holds a General Meeting, shareholders holding 3% or more of voting shares in the Company have the right to submit a new proposal to the Company in writing, and the Company shall include the matters in the proposal that fall within the terms of reference of General Meeting into the agenda of the meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>Article 19<br/>The General Meeting may not decide any matters not indicated in the notice.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p>Article 20<br/>The place where the Company holds its General Meeting is Shanghai. The specific place of each AGM or EGM shall be determined by the Board of Directors and announced according to the AoA.</p> <p>The General Meeting will be provided with a venue and held in the form of onsite meeting. The Company will also provide online voting process to facilitate the attendance of shareholders at general meetings. Any shareholder who attends a general meeting in any of the aforesaid manners shall be deemed present at the general meeting.</p>                                                                                                                                                                 | <p>Article 18<br/>The place where the Company holds its General Meeting is Shanghai. The specific place of each AGM or EGM shall be determined by the Board of Directors and announced according to the AoA.</p> <p>The General Meeting will be provided with a venue and held in the form of onsite meeting, <u>online meeting or both</u>. The Company will also provide online voting process to facilitate the attendance of shareholders at general meetings. Any shareholder who attends a general meeting in any of the aforesaid manners shall be deemed present at the general meeting.</p>                                                                                                                                                                                                  |
| <p>Article 21<br/>The notice of General Meeting shall contain the following:</p> <p>(+) <del>Made in writing;</del></p> <p>(II) Time, place and duration of the meeting;</p> <p>(III) Matters and proposals submitted to the meeting for deliberation;</p> <p>(IV) <del>Provision to shareholders of information and explanations required for shareholders to make informed decisions on matters to be discussed, this principle including but not limited to required provision of specific conditions and contracts (if any) of the proposed contract and meticulous explanations of its cause and consequences when the Company proposes merger, share repurchase, share capital reorganization or other restructuring;</del></p> | <p>Article 19<br/>The notice of General Meeting shall contain the following:</p> <p>(I) Time, place and duration of the meeting;</p> <p>(II) Matters and proposals submitted to the meeting for deliberation;</p> <p>(III) A conspicuous statement that all <u>ordinary shareholders (including preferred shareholders whose voting rights have been resumed)</u> have the right to attend the General Meeting and engage proxies in writing to attend the meeting and take part in voting and that such proxies need not to be shareholders of the Company;</p> <p>(IV) The record date for shareholders entitled to attend the General Meeting;</p> <p>(V) The name and telephone number of permanent contact person for the meeting.</p> <p>(VI) Time and procedure of online or other voting.</p> |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p>(V) <del>If any director, supervisor, manager and other senior executives have material interests in the matter to be discussed, they shall disclose the nature and extent of such interests; if the matter to be discussed have effects on the director, supervisor, manager and other senior executives as shareholders that are different from those on other shareholders of the same class, the difference shall be explained;</del></p> <p>(VI) <del>The full text of any special resolution intended to be proposed and passed at the meeting;</del></p> <p>(VII) A conspicuous statement that all shareholders have the right to attend the General Meeting and engage <del>one or more</del> proxies in writing to attend the meeting and take part in voting and that such proxies need not to be shareholders of the Company;</p> <p>(VIII) <del>The time and place of service of the proxy for voting at the meeting;</del></p> <p>(IX) The record date for shareholders entitled to attend the General Meeting;</p> <p>(X) The name and telephone number of permanent contact person for the meeting.</p> <p>(XI) Time and procedure of online or other voting.</p> <p>The notice of General Meeting and supplementary notices shall contain sufficient and complete disclosure of all specific contents of all proposals. Where a matter proposed to be discussed requires input from independent non-executive directors, the input and reasons of the independent non-executive directors will be disclosed when giving the notice of General Meeting or supplementary notices.</p> | <p>The notice of General Meeting and supplementary notices shall contain sufficient and complete disclosure of all specific contents of all proposals. Where a matter proposed to be discussed requires input from independent non-executive directors, the input and reasons of the independent non-executive directors will be disclosed when giving the notice of General Meeting or supplementary notices.</p> <p>The start time of voting at the General Meeting online or via other means may not be earlier than 3:00 PM of the day immediately preceding the onsite General Meeting or later than 9:30 AM of the day when the onsite General Meeting is held, and its end time may not be earlier than 3:00 PM of the day when the onsite General Meeting ends.</p> <p>The interval between the record date and the meeting date shall be no more than 7 working days. The record date, once confirmed, may not be changed.</p> <p><u>Subject to compliance with laws, regulations, normative documents and relevant provisions of the securities regulatory authority in the place of listing of the Company's stocks and fulfillment of relevant prescribed procedures, for holders of H shares, the Company may also give a notice of General Meeting by posting it on the website of the Company and the website designated by the HKSE or in such other manners allowed by the Hong Kong Listing Rules and the AoA.</u></p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Revised articles |
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| <p>The start time of voting at the General Meeting online or via other means may not be earlier than 3:00 PM of the day immediately preceding the onsite General Meeting or later than 9:30 AM of the day when the onsite General Meeting is held, and its end time may not be earlier than 3:00 PM of the day when the onsite General Meeting ends.</p> <p>The interval between the record date and the meeting date shall be no more than 7 working days. The record date, once confirmed, may not be changed.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                  |
| <p>Article 22</p> <p>Unless as otherwise prescribed in the AoA, the notice of General Meeting shall be sent to shareholders (whether having voting rights at General Meeting or not) via personal delivery or prepaid mail at the address as registered in the shareholders' register. For holders of domestic shares, the notice of General Meeting may also be given via announcement.</p> <p>The announcement as referred to in the preceding provision shall be published on one or several newspapers designated by the securities regulatory authority under the State Council prior to the meeting, and once so published, shall be deemed that all holders of domestic shares have receive the notice of relevant General Meeting.</p> <p>Subject to compliance with laws, regulations, normative documents and relevant provisions of the securities regulatory authority in the place of listing of the Company's stocks and fulfillment of relevant prescribed procedures, for holders of overseas-listed foreign shares, the Company may also give a notice of General Meeting by posting it on the website of the Company and the website designated by the HKSE or in such other manners allowed by the Hong Kong Listing Rules and the AoA, in lieu of sending of notice to holders of overseas-listed foreign shares via personal delivery or prepaid mail.</p> | Deleted.         |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Article 23</p> <p>Where a General Meeting intends to discuss matters concerning election of directors or supervisors, the notice of General Meeting will sufficiently disclose the details of director or supervisor candidates, at least including the following:</p> <p>(I) Educational background, work experience, part-time jobs and other personal details;</p> <p>(II) Whether the candidate is affiliated with the Company or its controlling shareholder and De facto controller;</p> <p>(III) Disclosure of number of shares held in the Company;</p> <p>(IV) Whether the candidate has been subjected to punishment by the CSRC and other competent authorities or any sanctions imposed by stock exchanges;</p> <p>Except for election of directors and supervisors using the cumulative voting process, each director or supervisor candidate shall be nominated in the form of individual proposal.</p> | <p>Article 20</p> <p>Where a General Meeting intends to discuss matters concerning election of directors or supervisors, the notice of General Meeting will sufficiently disclose the details of director or supervisor candidates, at least including the following:</p> <p>(I) Educational background, work experience, part-time jobs and other personal details;</p> <p>(II) Whether the candidate is affiliated with the Company or its controlling shareholder and De facto controller;</p> <p>(III) Disclosure of number of shares held in the Company;</p> <p>(IV) Whether the candidate has been subjected to punishment by the CSRC and other competent authorities or any sanctions imposed by stock exchanges;</p> <p>(V) <u>Other information required to be disclosed according to the provisions of the securities regulatory authority in the place of listing of the Company's stocks and the HK Listing Rules.</u></p> <p>Except for election of directors and supervisors using the cumulative voting process, each director or supervisor candidate shall be nominated in the form of individual proposal.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| <p data-bbox="165 214 288 242">Article 26</p> <p data-bbox="165 251 785 385">All shareholders or their proxies registered as of the record date have the right to attend the General Meeting and exercise their voting power according to the applicable laws, regulations and the AoA.</p> <p data-bbox="165 425 785 491">Shareholders may attend and vote at the General Meeting either in person or via proxy.</p> <p data-bbox="165 532 785 732">Shareholders shall appoint proxies in writing, which shall be signed by the principal or the agent appointed by it in writing; where the principal is a legal person, the proxy shall be affixed with the corporate seal or signed by one of its directors or duly authorized agent.</p> | <p data-bbox="810 214 933 242">Article 23</p> <p data-bbox="810 251 1430 417">All shareholders or their proxies registered as of the record date have the right to attend the General Meeting and exercise their voting power according to the applicable laws, regulations and the AoA.</p> <p data-bbox="810 457 1430 523">Shareholders may attend and vote at the General Meeting either in person or via proxy.</p> <p data-bbox="810 563 1430 832">Shareholders shall appoint proxies in writing, which shall be signed by the principal or the agent appointed by it in writing <u>according to the listing rules in the place of listing of stocks</u>; where the principal is a legal person, the proxy shall be affixed with the corporate seal or signed by one of its directors or duly authorized agent <u>according to the listing rules in the place of listing of stocks</u>.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| <p>Article 28</p> <p>Corporate shareholders shall attend the meeting through their legal representatives or agents authorized by their legal representatives. Where legal representatives attend the meeting, they shall produce personal ID and valid certificates proving that they have the qualification as legal representative; where a proxy attends the meeting, the proxy shall produce personal ID and the written power of attorney issued by the legal representative of a corporate shareholder according to law.</p> | <p>Article 25</p> <p>Corporate shareholders shall attend the meeting through their legal representatives or agents authorized by their legal representatives. Where legal representatives attend the meeting, they shall produce personal ID and valid certificates proving that they have the qualification as legal representative; where a proxy attends the meeting, the proxy shall produce personal ID and the written power of attorney issued by the legal representative of a corporate shareholder according to law.</p> <p>If the shareholder is a recognized clearing house (or its agent) as defined in relevant ordinances formulated in Hong Kong from time to time, the shareholder may authorize one or more individuals that it deems fit to serve as its representatives at any General Meeting; provided that if more than one individuals are so authorized, the power of attorney shall indicate the numbers and classes of shares involved with respect to which each of such individuals is so authorized, such power of attorney to be signed by the individual authorized by the recognized clearing house. Individuals so authorized may represent the clearing house (or its agent) to attend the meeting (without producing share certificate, notarized authorization and/or further evidence to substantiate that they have been officially authorized) and exercise rights as if such individual is an individual shareholder of the Company.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Revised articles |
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| <p data-bbox="165 217 288 242"><del>Article 29</del></p> <p data-bbox="165 251 785 485"><del>Any shareholder entitled to attend General Meeting and having voting rights has the right to appoint one or more individuals (such individuals may be non shareholders) as its proxy to attend and vote on its behalf. Such proxy may exercise the following rights pursuant to the request of the shareholder:</del></p> <p data-bbox="165 527 785 591"><del>(I) The right to speech of the shareholder at General Meeting;</del></p> <p data-bbox="165 634 785 697"><del>(II) The right to demand or join in demanding poll;</del></p> <p data-bbox="165 740 785 1008"><del>(III) Except as otherwise prescribed by relevant laws, regulations and relevant provisions of the securities regulatory authorities in the place of listing of the Company's stock, the right to exercise voting rights by show of hand or poll, provided that such proxies may exercise voting rights only by means of poll if the proxies so appointed exceed one.</del></p> <p data-bbox="165 1051 785 1761">If the shareholder is a recognized clearing house (or its agent) as defined in relevant ordinances formulated in Hong Kong from time to time, the shareholder may authorize one or more individuals that it deems fit to serve as its representatives at any General Meeting <del>or shareholders' meeting of any class</del>; provided that if more than one individuals are so authorized, the power of attorney shall indicate the numbers and classes of shares involved with respect to which each of such individuals is so authorized, such power of attorney to be signed by the individual authorized by the recognized clearing house. Individuals so authorized may represent the clearing house (or its agent) to attend the meeting (without producing share certificate, notarized authorization and/or further evidence to substantiate that they have been officially authorized) and exercise rights as if such individual is an individual shareholder of the Company.</p> |                  |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <p>Article 30</p> <p>The power of attorney issued by a shareholder that authorizes others to attend the General Meeting shall indicate the following particulars:</p> <p>(I) Name of the proxy;</p> <p>(II) Whether the proxy has the voting right;</p> <p>(III) Instructions about casting of affirmative, negative or abstention vote on each matter included in the agenda of the General Meeting respectively;</p> <p><del>(IV) Instructions about whether the proxy has the voting right for interim proposals possibly included in the agenda of the General Meeting and what kind of voting rights should be exercised if any;</del></p> <p>(V) Date issued and valid period of power of attorney;</p> <p>(VI) The signature (or seal) of the principal. Where the principal is a corporate shareholder, the power of attorney shall be affixed with the corporate seal.</p> | <p>Article 26</p> <p>The power of attorney issued by a shareholder that authorizes others to attend the General Meeting shall indicate the following particulars:</p> <p>(I) Name of the proxy;</p> <p>(II) Whether the proxy has the voting right;</p> <p>(III) Instructions about casting of affirmative, negative or abstention vote on each matter included in the agenda of the General Meeting respectively;</p> <p>(IV) Date issued and valid period of power of attorney;</p> <p>(V) <u>The signature (or seal) of the principal or agent appointed by it in writing according to the listing rules in the place of listing of stocks. Where the principal is a corporate shareholder, the power of attorney shall be affixed with the corporate seal or signed by one of its directors or duly authorized agent according to the listing rules in the place of listing of stocks. A proxy present at a General Meeting shall be deemed to constitute the corporate shareholder as attending the General Meeting in person.</u></p> |
| <p>Article 31</p> <p><del>With respect to the form of any proxy issued by the Company's Board of Directors to shareholders for appointment of proxy, shareholders shall be allowed to freely choose to instruct proxies to cast affirmative or negative votes and give instructions as to matters to be voted for each topic of the meeting respectively. The power of attorney shall indicate whether the proxy has the right to vote according to his own will if there are no specific instructions from the shareholder.</del></p>                                                                                                                                                                                                                                                                                                                                              | <p>Article 27</p> <p>The power of attorney shall indicate whether the proxy has the right to vote according to his own will if there are no specific instructions from the shareholder.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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| <p>Article 32</p> <p><del>The voting proxy shall be kept at the domicile of the Company or other location specified in the notice of meeting at least 24 hours prior to the meeting with respect to the proxy is intended to be used or 24 hours prior to the designated voting time.</del> Where a power of attorney is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorization letter or other authorized documents and the power of attorney for voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>Where the person granting the proxy is a legal person, its legal representative or the person authorized by its Board of Directors or other decision-making body shall attend the General Meeting of the Company on its behalf.</p> | <p>Article 28</p> <p>Where a power of attorney <u>for voting proxy</u> is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorization letter or other authorized documents and the power of attorney for voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>Where the person granting the proxy is a legal person, its legal representative or the person authorized by its Board of Directors or other decision-making body shall attend the General Meeting of the Company on its behalf.</p> |
| <p>Article 33</p> <p>Where the principal deceased, became incapacitated, withdrew proxy or withdrew the authority to sign the proxy or relevant shares have been transferred before voting, votes cast by the proxy pursuant to the proxy shall nonetheless remain valid, as long as the Company didn't receive any written notice of such matters prior to the relevant meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| <p data-bbox="164 214 288 242">Article 37</p> <p data-bbox="164 251 786 902">General Meeting shall be convened by the Board of Directors and presided over by the board chairman. Where the board chairman becomes unable to or fails to perform his duties, the meeting <del>is</del> convened and presided over by the Vice Board Chairman (where the Company has two or more vice board chairmen, the vice board chairman jointly elected by half or more of directors); where the board chairman and vice board chairmen are unable to attend the meeting, <del>the Board of Directors may appoint a director of the Company to convene and chair the meeting on its behalf; in absence of appointed chair, shareholders present at the meeting may elect one of them to chair the meeting; if shareholders are unable to elect the chair of the meeting for any reasons, the shareholder present at the meeting and holding the largest number of voting shares shall serve as the chair of the meeting.</del></p> <p data-bbox="164 944 786 1178">The General Meeting convened by the Supervisory Board itself shall be presided over by the chairman of the Supervisory Board. If the chairman of the Supervisory Board becomes unable to or fails to perform his duties, a supervisor jointly elected by half or more of supervisors shall preside over the meeting.</p> <p data-bbox="164 1221 786 1321">The General Meeting convened by shareholders shall be presided over by a representative nominated by the convener.</p> <p data-bbox="164 1364 786 1627">When a General Meeting is held and the meeting chairperson violates the rules of procedure in a way that renders the General Meeting unable to proceed, the General Meeting may nominate a person as the meeting chairperson to proceed with the meeting with the consent of shareholders attending the meeting and having more than half of the voting power.</p> | <p data-bbox="810 214 935 242">Article 32</p> <p data-bbox="810 251 1433 661">General Meeting shall be convened by the Board of Directors and presided over by the board chairman. Where the board chairman becomes unable to or fails to perform his duties, the meeting <u>shall be convened and presided over by the Vice Board Chairman</u> (where the Company has two or more vice board chairmen, the vice board chairman jointly elected by half or more of directors); where the board chairman and vice board chairmen are unable to attend the meeting, <u>the meeting shall be presided over by a director jointly elected by half or more of directors.</u></p> <p data-bbox="810 704 1433 938">The General Meeting convened by the Supervisory Board itself shall be presided over by the chairman of the Supervisory Board. If the chairman of the Supervisory Board becomes unable to or fails to perform his duties, a supervisor jointly elected by half or more of supervisors shall preside over the meeting.</p> <p data-bbox="810 981 1433 1081">The General Meeting convened by shareholders shall be presided over by a representative nominated by the convener.</p> <p data-bbox="810 1123 1433 1391">When a General Meeting is held and the meeting chairperson violates the rules of procedure in a way that renders the General Meeting unable to proceed, the General Meeting may nominate a person as the meeting chairperson to proceed with the meeting with the consent of shareholders attending the meeting and having more than half of the voting power.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p>Article 38</p> <p>The Company formulates rules of procedure for General Meeting, setting forth in detail the convening and voting procedures of General Meeting, including notice, registration, deliberation of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and signing thereof, and announcement, as well as principles whereby the General Meeting authorizes the Board of Directors, provided that the authorization contents shall be clear and specific. The rules of procedure for General Meeting shall serve as an annex to the AoA, be drafted by the Board of Directors and approved by the General Meeting.</p>                                                                                                                                                                 | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>Article 46</p> <p>The following matters shall be passed at a General Meeting by ordinary resolutions:</p> <p>(I) Work reports of the Board of Directors and of the Supervisory Board;</p> <p>(II) Profit distribution plans and loss recovery plans drafted by the Board of Directors;</p> <p>(III) The appointment, dismissal, <del>remunerations and payment method</del> of members of the Board of Directors and of the Supervisory Board;</p> <p>(IV) The annual budget and final accounting <del>reports, balance sheet, income statement and other financial statements</del> of the Company;</p> <p>(V) The Company's annual reports;</p> <p>(VI) Matters other than those required to be passed by special resolutions according to laws, regulations, listing rules of the stock exchange in the place of listing of the Company's stocks or the AoA.</p> | <p>Article 40</p> <p>The following matters shall be passed at a General Meeting by ordinary resolutions:</p> <p>(I) Work reports of the Board of Directors and of the Supervisory Board;</p> <p>(II) Profit distribution plans and loss recovery plans drafted by the Board of Directors;</p> <p>(III) The appointment, dismissal <u>and remunerations matters</u> of members of the Board of Directors and of the Supervisory Board;</p> <p>(IV) The annual budget and final accounting <u>plans</u> of the Company;</p> <p>(V) The Company's annual reports;</p> <p>(VI) Matters other than those required to be passed by special resolutions according to laws, regulations, listing rules of the stock exchange in the place of listing of the Company's stocks or the AoA.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p>Article 47<br/>The following matters shall be passed at a General Meeting by special resolutions:</p> <p>(I) Increase or decrease in the registered capital <del>and issue of stocks and warrants of any kinds and other similar securities</del> of the Company;</p> <p><del>(II) Issue of corporate bonds;</del></p> <p>(III) division, split, merger, dissolution, liquidation and change of corporate form of the Company;</p> <p>(IV) Amendments to the AoA;</p> <p>(V) Purchase or sale by the Company of material assets within a year or the amount of guarantee in excess of 30% of the Company's most recent audited total assets.</p> <p><del>(VI) Adjustment to profit distribution policy;</del></p> <p>(VII) Equity incentive <del>regime</del>;</p> <p>(VIII) Acquisition by the Company of shares in the Company due to any circumstance prescribed in Item (I) or Item (II) of Article <del>30</del> of the AoA;</p> <p>(IX) Other matters prescribed in the laws and regulations or these articles of association which would produce material effect on the Company and are subject to special resolutions as determined by the General Meeting through ordinary resolutions.</p> | <p>Article 41<br/>The following matters shall be passed at a General Meeting by special resolutions:</p> <p>(I) Increase or decrease in the registered capital of the Company;</p> <p>(II) division, split, merger, dissolution, liquidation and change of corporate form of the Company;</p> <p>(III) Amendments to the AoA;</p> <p>(IV) Purchase or sale by the Company of material assets within a year or the amount of guarantee in excess of 30% of the Company's most recent audited total assets.</p> <p>(V) Equity incentive <u>plans</u>;</p> <p>(VI) Acquisition by the Company of shares in the Company due to any circumstance prescribed in Item (I) or Item (II) of Article <u>27</u> of the AoA;</p> <p>(VII) Other matters prescribed in the laws and regulations or these articles of association which would produce material effect on the Company and are subject to special resolutions as determined by the General Meeting through ordinary resolutions.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p data-bbox="164 214 288 242">Article 49</p> <p data-bbox="164 251 786 729">When the General Meeting deliberates matters related to related-party transactions, interested shareholders shall not participate in the voting process and the number of voting shares represented by them may not be counted towards the total number of valid votes; the announcement of the General Meeting resolutions shall sufficiently disclose the votes cast by uninterested shareholders. <del>If interested shareholders cannot avoid due to special circumstances, the Company, subject to consent of competent authorities, may vote according to the normal procedures and make detailed explanations in the announcement of General Meeting resolutions.</del></p> <p data-bbox="164 768 786 1142">If any shareholder is required to waive voting rights with respect to a particular matter under deliberation or any shareholder is restricted to vote for or against a particular matter under deliberation according to applicable laws and regulations and the listing rules in the place of listing of <del>overseas listed foreign shares</del>, in case of any violation of relevant provisions or restrictions, the votes casted by such shareholders or their proxies may not be counted towards the voting results.</p> | <p data-bbox="812 214 936 242">Article 43</p> <p data-bbox="812 251 1434 555">When the General Meeting deliberates matters related to related-party transactions, interested shareholders shall not participate in the voting process and the number of voting shares represented by them may not be counted towards the total number of valid votes; the announcement of the General Meeting resolutions shall sufficiently disclose the votes cast by uninterested shareholders.</p> <p data-bbox="812 595 1434 938">If any shareholder is required to waive voting rights with respect to a particular matter under deliberation or any shareholder is restricted to vote for or against a particular matter under deliberation according to applicable laws and regulations and the listing rules in the place of listing of <u>the Company's stocks</u>, in case of any violation of relevant provisions or restrictions, the votes casted by such shareholders or their proxies may not be counted towards the voting results.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p data-bbox="165 217 287 242">Article 51</p> <p data-bbox="165 251 785 348">The lists of director and supervisor candidates shall be submitted in the form of proposal to the General Meeting for voting.</p> <p data-bbox="165 391 785 523">When the General Meeting votes on the election of directors or supervisors, the cumulative voting system may be adopted according to the AoA or General Meeting resolutions.</p> <p data-bbox="165 566 785 868">The cumulative voting system as referred to above shall mean that each share has the same voting right as the number of directors or supervisors to be elected and voting rights of shareholders may be used in a centralized manner when the General Meeting elects directors or supervisors. The Board of Directors shall announce the biographies and basic details of director or supervisor candidates to shareholders.</p> <p data-bbox="165 910 785 1212">The director or supervisor candidates of the Company are generally shareholder representatives of the Company, senior executives of the Company and social celebrities. Director or supervisor candidates of the Company who are not employee representatives shall be nominated by the previous session of Board of Directors or Supervisory Board and submitted to the General Meeting for voting.</p> <p data-bbox="165 1255 785 1353">Directors who are employee representatives shall be elected democratically by employees of the Company.</p> | <p data-bbox="810 217 932 242">Article 45</p> <p data-bbox="810 251 1430 348">The lists of director and supervisor candidates shall be submitted in the form of proposal to the General Meeting for voting.</p> <p data-bbox="810 391 1430 629">When the General Meeting votes on the election of directors or supervisors, the cumulative voting system may be adopted according to the AoA or General Meeting resolutions. <u>The election of more than two independent non-executive directors at a General Meeting shall adopt the cumulative voting system.</u></p> <p data-bbox="810 672 1430 974">The cumulative voting system as referred to above shall mean that each share has the same voting right as the number of directors or supervisors to be elected and voting rights of shareholders may be used in a centralized manner when the General Meeting elects directors or supervisors. The Board of Directors shall announce the biographies and basic details of director or supervisor candidates to shareholders.</p> <p data-bbox="810 1017 1430 1319">The director or supervisor candidates of the Company are generally shareholder representatives of the Company, senior executives of the Company and social celebrities. Director or supervisor candidates of the Company who are not employee representatives shall be nominated by the previous session of Board of Directors or Supervisory Board and submitted to the General Meeting for voting.</p> <p data-bbox="810 1361 1430 1459">Directors who are employee representatives shall be elected democratically by employees of the Company.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles                                                                                                                                                                                                                                       |
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| <p>Article 54<br/> <del>One and the same vote may only be cast either onsite, via voting by the Board of Directors upon request or online. In case of repeated voting, the order of precedence of online voting, voting by Board of Directors upon request and online voting is as follows:</del></p> <p>(I) <del>If one and the same share is voted repeatedly onsite, online or by the Board of Directors upon request, the onsite voting shall prevail;</del></p> <p>(II) <del>If one and the same share is voted repeatedly online or by the Board of Directors upon request, the vote casted by the Board of Directors upon request shall prevail;</del></p> <p>(III) <del>If one and the same share is voted many times by the Board of Directors upon request, the votes cast by the Board of Directors upon request the last time shall prevail.</del></p> <p>(IV) <del>If one and the same share is voted online many times, the votes casted online for the first time shall prevail;</del></p> | <p>Article 48<br/> <u>One and the same vote may be cast with only one manner with either onsite, online or in another voting manner. If there occurs repeated casting of one and the same vote, the results of the first voting shall prevail.</u></p> |
| <p>Article 56<br/> When polling, shareholders each having two or more votes carrying voting rights (including proxies) are not required to cast all their voting rights as affirmative or negative votes.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>Deleted.</p>                                                                                                                                                                                                                                        |
| <p>Article 60<br/> The chair of meeting shall be responsible for determining whether the General Meeting resolutions have been passed or not and his decision shall be final and conclusive and be announced at the meeting and recorded into the meeting minutes.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>Deleted.</p>                                                                                                                                                                                                                                        |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p>Article 61<br/>Where the chairman of the meeting has any doubt as to the voting result of a resolution proposed for voting, he may request the votes to be counted; if the meeting chairman fails to count the votes, the shareholders or their proxies present at the meeting who object to the results declared by the meeting chairman have the right to demand vote counting immediately after announcement of the voting results and the meeting chairman shall immediately have the votes to be counted.</p> <p><del>If the General Meeting counts votes, the counting results shall be entered into the meeting minutes.</del></p> <p><del>The meeting minutes, together with the signature book of shareholders present and proxies shall be kept at the Company's domicile.</del></p>                                                                                                                                         | <p>Article 53<br/>Where the chairman of the meeting has any doubt as to the voting result of a resolution proposed for voting, he may request the votes to be counted; if the meeting chairman fails to count the votes, the shareholders or their proxies present at the meeting who object to the results declared by the meeting chairman have the right to demand vote counting immediately after announcement of the voting results and the meeting chairman shall immediately have the votes to be counted.</p> |
| <p>Article 62<br/>Shareholders may view copies of meeting minutes free of charge during the office hours of the Company. If any shareholder requests copies of relevant meeting minutes from the Company, the Company shall send the requested copies within 7 days of receipt of reasonable fee.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p>Chapter 7<br/>Special Procedure for Voting of Classes of Shareholders</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>Deleted.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p>Article 78<br/>he announcement or notice as referred to herein shall mean release relevant of information disclosure <del>published on newspapers and journals designated by the CSRC. Where an announcement or notice is lengthy, the Company may choose to make summary disclosure of relevant contents on newspapers and journals designated by the CSRC, provided that the full text shall be published on the websites designated by the CSRC at the same time.</del></p> <p><del>The supplementary notice of General Meeting as referred to herein shall be announced on the same designated newspaper or journal as the notice of meeting is published.</del></p> <p>If the Company shall issue announcements to <del>holders of overseas listed foreign shares</del> according to the AoA, the relevant announcements shall be published using such methods as prescribed in the Hong Kong Listing Rules at the same time.</p> | <p>Article 61<br/>The announcement, notice or <u>supplementary notice of General Meeting</u> as referred to herein shall mean release relevant of information disclosure <u>on the websites or media compliant with provisions of the AoA.</u></p> <p>If the Company shall issue announcements to <u>H shareholders</u> according to the AoA, the relevant announcements shall be published using such methods as prescribed in the Hong Kong Listing Rules at the same time.</p>                                     |

| Existing articles                                                                                                                                                                                                                                                                                                                                                              | Revised articles                                                                                                                                                                                                                                                                                                                                                                                       |
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| <p>Article 80<br/> <del>Any matters not set forth herein or inconsistent with relevant laws and regulations and the AoA shall be dealt with according to relevant laws, regulations, normative documents, relevant rules of the securities regulatory authorities and stock exchange in the place of listing of the Company's stocks and the AoA and its amendments.</del></p> | <p>Article 63<br/> <u>In case of any inconsistency between provisions of these rules and relevant laws, regulations, departmental rules, normative documents or the AoA, the provisions of the latter shall prevail. Any matters not set forth herein shall be dealt with according to relevant provisions of relevant laws, regulations, departmental rules, normative documents and the AoA.</u></p> |



**Appendix III: Summary of amendments to the Rules of Procedures for the Board of Director of Shanghai Dazhong Public Utilities (Group) Co., Ltd.**

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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>As this revision added and reduced articles and adjusted the sequence of articles, the article numbers in these rules have been adjusted accordingly. Where the article numbers cross referenced among articles as involved in the original rules changed, these revised rules also changed accordingly.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p><b>Existing articles</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p><b>Revised articles</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p>Article 1<br/>           These rules of procedure have been formulated to regulate the deliberation and decision-making procedures, define the duties and rights of the Board of Directors and ensure efficient operation and scientific decision-making of the Board of Directors, according to relevant provisions of the Company Law of the People’s Republic of China (“Company Law”), the Securities Law of the People’s Republic of China (“Securities Law”), the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, <del>the Special Provisions of the State Council on Overseas Share Offer and Listing of Companies Limited by Shares, the Guiding Opinions on Establishment of Independent Director System at Listed Companies, the Mandatory Articles of Association of Companies to be Listed Overseas, the Letter regarding Opinions on Supplementary Modifications to Articles of Association by Companies to be Listed in Hong Kong,</del> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Ltd, and the Articles of Association of Shanghai Dazhong Public Utilities (Group) Co., Ltd (“AoA”) and other relevant laws, regulations, rules and normative documents, and in light of the operational realities of the Company.</p> | <p>Article 1<br/>           These rules of procedure have been formulated to regulate the deliberation and decision-making procedures, define the duties and rights of the Board of Directors and ensure efficient operation and scientific decision-making of the Board of Directors, according to relevant provisions of the Company Law of the People’s Republic of China (“Company Law”), the Securities Law of the People’s Republic of China (“Securities Law”), the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, <u>the Code of Corporate Governance for Listed Companies,</u> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Ltd, and the Articles of Association of Shanghai Dazhong Public Utilities (Group) Co., Ltd (“AoA”) and other relevant laws, regulations, rules and normative documents, and in light of the operational realities of the Company.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p>Article 3<br/>The Board of Directors shall exercise the following authorities within its terms of reference according to relevant provisions of laws, regulations and AoA and pursuant to authorities conferred by the General Meeting:</p> <p>(I) To convene General Meetings, and to report its work to General Meeting;</p> <p>(II) To implement the resolutions passed at General Meeting;</p> <p>(III) To decide upon the business plans and investment plans of the Company;</p> <p>(IV) To formulate the annual financial budget and final accounts of the Company;</p> <p>(V) To formulate profit distribution plans and loss recovery plans of the Company;</p> <p>(VI) To formulate plans for increase or decrease in the registered capital of the Company and plans for the issue of Company's bonds or other securities and IPO plan;</p> <p>(VII) To draw up plans for significant acquisitions, acquisition by the Company of shares in the Company <del>due to any of circumstances set forth in Item (I) of Article 30 of the AoA</del>, or for the consolidation, separation, dissolution and change of form of business of the Company;</p> <p>(VIII) <del>To decide upon the external investments, acquisition and sale of assets, asset mortgage, external guarantees, related party transactions, entrusted wealth management, and external donation by and of the Company within the scope authorized by the General Meeting;</del></p> <p>(IX) To decide upon the setup of internal management organization of the Company;</p> | <p>Article 3<br/>The Board of Directors shall exercise the following authorities within its terms of reference according to relevant provisions of laws, regulations and AoA and pursuant to authorities conferred by the General Meeting:</p> <p>(I) To convene General Meetings, and to report its work to General Meeting;</p> <p>(II) To implement the resolutions passed at General Meeting;</p> <p>(III) To decide upon the business plans and investment plans of the Company;</p> <p>(IV) To formulate the annual financial budget and final accounts of the Company;</p> <p>(V) To formulate profit distribution plans and loss recovery plans of the Company;</p> <p>(VI) To formulate plans for increase or decrease in the registered capital of the Company and plans for the issue of Company's bonds or other securities and IPO plan;</p> <p>(VII) To draw up plans for significant acquisitions, acquisition by the Company of shares in the Company, or for the consolidation, separation, dissolution and change of form of business of the Company;</p> <p>(VIII) <u>To decide upon the external investments, acquisition and sale of assets, provision of external guarantees, related-party transactions and financial aid by and of the Company other than matters subject to deliberation by the General Meeting or matters authorized to be decided by the general manager;</u></p> <p>(IX) To decide upon the setup of internal management organization of the Company;</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                 | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p>(X) To decide appointment or dismissal of the general manager, board secretary, authorized representative of the Board of Directors for securities affairs; upon the nominations made by the general manager, to decide appointment or dismissal of deputy general managers, the chief financial officer and other senior executives of the Company, and decide upon their remunerations matters and incentives and disincentives matters;</p> | <p>(X) To decide appointment or dismissal of the general manager, board secretary, authorized representative of the Board of Directors for securities affairs and other senior executives, <u>and determine their remunerations matters and incentives and disincentives matters;</u> upon the nominations made by the general manager, to decide appointment or dismissal of deputy general managers, the chief financial officer and other senior executives of the Company, and decide upon their remunerations matters and incentives and disincentives matters;</p> |
| <p>(XI) To formulate the basic management policies of the Company;</p>                                                                                                                                                                                                                                                                                                                                                                            | <p>(XI) To formulate the basic management policies of the Company;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p>(XII) To formulate the plans for amendment to the AoA;</p>                                                                                                                                                                                                                                                                                                                                                                                     | <p>(XII) To formulate the plans for amendment to the AoA;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>(XIII) To manage the information disclosure of the Company;</p>                                                                                                                                                                                                                                                                                                                                                                                | <p>(XIII) To manage the information disclosure of the Company;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p>(XIV) To submit to the General Meeting proposals regarding the appointment or replacement of accounting firm providing auditing services to the Company;</p>                                                                                                                                                                                                                                                                                   | <p>(XIV) To submit to the General Meeting proposals regarding the appointment or replacement of accounting firm providing auditing services to the Company;</p>                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p>(XV) To debrief the work reports prepared by the general manager of the Company and to examine the work of the general manager;</p>                                                                                                                                                                                                                                                                                                            | <p>(XV) To debrief the work reports prepared by the general manager of the Company and to examine the work of the general manager;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p><del>(XVI) To make plans for acquisition by the Company of shares in the Company due to any circumstances set forth in Item (III), (V) or (VI) of Article 30 of the AoA;</del></p>                                                                                                                                                                                                                                                             | <p>(XVI) Other authorities prescribed by laws, regulations, departmental rules and the AoA and <u>conferred by the General Meeting.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <p>(XVII) Other authorities prescribed by laws, regulations, departmental rules or the AoA.</p>                                                                                                                                                                                                                                                                                                                                                   | <p><u>The following matters deliberated by the Board of Directors shall be passed by special resolution:</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p><del>Resolutions made by the Board of Directors as set forth above may be voted through by more than half of directors, except for matters otherwise prescribed in Item (VI), (VII) or (XII) hereof, laws and regulations and the AoA, which shall be voted through by more than two thirds of directors.</del></p>                                                                                                                            | <p><u>(I) Formulation of plans for increase or decrease in registered capital of the Company, issue of bonds or other securities and IPO of the Company;</u></p>                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p><u>(II) Drawing up of plans for significant acquisitions by the Company, acquisition by the Company of shares in the Company or consolidation, spinoff, dissolution and change of corporate form;</u></p>                                                                                                                                                                                                                                                                                                                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p><u>(III) Plans for amendment to the AoA;</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p><u>(IV) Election and dismissal of the board chairman;</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p><u>(V) Other matters prescribed by laws, regulations, departmental rules, the AoA and rules of procedure of the Board of Directors.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                           |

| Existing articles                                                                                                                                                                                                                                                                                                                                        | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| None.                                                                                                                                                                                                                                                                                                                                                    | <p>Article 4</p> <p>The Board of Directors of the Company sets up Strategic Development and ESG Committee, Audit Committee, Nomination Committee and Remuneration and Appraisal Committee, and formulates corresponding implementing rules setting forth the main duties, decision-making procedures and rules of procedure of each specialized committee, etc. Of them, independent directors hold the majority of positions in the Audit Committee, Nomination Committee and Remuneration and Appraisal Committee and serve as conveners, while the convener of the Audit Committee shall be a professional accountant. The specialized committees shall be accountable and responsible to the Board of Directors, perform duties pursuant to the AoA and under authority of the Board of Directors, and shall submit their proposals to the Board of Directors for deliberation and decision unless otherwise prescribed or authorized. The Board of Directors is responsible for formulating work procedures of specialized committees and regulating the operation of specialized committees.</p> |
| <p>Article 4</p> <p>The meetings of the Board of Directors consist of regular meeting and extraordinary meeting, and may take the form of onsite meeting <del>and</del> voting via communications (the board meetings refer to board meetings and extraordinary meetings of the Board of Directors hereinafter unless otherwise specific indicated).</p> | <p>Article 5</p> <p>The meetings of the Board of Directors consist of regular meeting and extraordinary meeting, and may take the form of onsite meeting, <u>online meeting or</u> voting via communications (the board meetings refer to board meetings and extraordinary meetings of the Board of Directors hereinafter unless otherwise specific indicated).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>Article 6</p> <p>In any of the following circumstances, the Board Chairman shall convene an extraordinary board meeting within 10 days of receipt of a proposal:</p> <p>(I) When the Board Chairman deems it necessary;</p> <p>(II) When one third or more of directors jointly propose;</p> <p>(III) When the Supervisory Board proposes;</p> <p>(IV) When the general manager proposes;</p> <p>(V) When half or more of independent non-executive directors propose;</p> <p>(V) When shareholders representing one tenth or more of voting power propose;</p> <p>When relevant securities regulatory authorities provisionally require the Board of Directors to make a certain resolution, the Board Chairman shall convene an extraordinary meeting of the Board of Directors.</p> | <p>Article 7</p> <p>In any of the following circumstances, the Board Chairman shall convene <u>and chair</u> an extraordinary board meeting within 10 days of receipt of a proposal:</p> <p>(I) When the Board Chairman deems it necessary;</p> <p>(II) When one third or more of directors jointly propose;</p> <p>(III) When the Supervisory Board proposes;</p> <p>(IV) When the general manager proposes;</p> <p>(V) When half or more of independent non-executive directors propose;</p> <p>(V) When shareholders representing one tenth or more of voting power propose;</p> <p>When relevant securities regulatory authorities provisionally require the Board of Directors to make a certain resolution, the Board Chairman shall convene an extraordinary meeting of the Board of Directors.</p> |
| <p>Article 14</p> <p>If any independent non-executive director fails to attend board meetings <del>in person</del> for <del>three</del> consecutive times, the Board of Directors shall <del>propose to the General Meeting to replace him.</del></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>Article 15</p> <p>If any independent non-executive director fails to attend board meetings for <u>two</u> consecutive times <u>either in person or via another independent director on his behalf</u>, the Board of Directors shall propose to <u>hold a General Meeting to remove the independent director from office within 30 days of the date of occurrence of such fact.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <p>Article 17</p> <p>When two or more independent non-executive directors consider the data <del>insufficient</del> or justifications <del>unclear</del>, they may jointly propose the postponement of the board meeting or deliberation of the matter to the Board of Directors in writing, which the Board of Directors shall adopt.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>Article 18</p> <p>When two or more independent non-executive directors consider the data <u>incomplete</u> or justifications <u>insufficient or provided beyond the deadline</u>, they may jointly propose the postponement of the board meeting or deliberation of the matter to the Board of Directors in writing, which the Board of Directors shall adopt.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                      |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <p>Article 19<br/>Any meeting proposal shall meet the following conditions:</p> <p>(I) Its contents are not in conflict with provisions of laws, regulations and the AoA and are within the business scope of the Company and the terms of reference of the Board of Directors;</p> <p>(II) Any related-party transaction whose total amount of subject exceeds RMB3.00 million and 5% of the most recent audited net assets of the Company or other related-party transactions subject to deliberation and approval of the Board of Directors and/or General Meeting according to the listing rules of the stock exchange in the place of listing of the Company's securities, shall be taken as proposals to the Board of Directors after being recognized by independent non-executive directors;</p> <p>(III) It has specific topics and concrete matters to be decided;</p> <p>(IV) It shall be submitted and delivered to the board secretary or the securities representative in writing;</p> <p><del>(V) Proposal that all present directors agree to deliberate during the board meeting.</del></p> | <p>Article 20<br/>Any meeting proposal shall meet the following conditions:</p> <p>(I) Its contents are not in conflict with provisions of laws, regulations and the AoA and are within the business scope of the Company and the terms of reference of the Board of Directors;</p> <p>(II) Any related-party transaction whose total amount of subject matter exceeds RMB3.00 million and 5% of the most recent audited net assets of the Company or other related-party transactions subject to deliberation and approval of the Board of Directors and/or General Meeting according to the listing rules of the stock exchange in the place of listing of the Company's securities, shall be taken as proposals to the Board of Directors after being recognized by independent non-executive directors;</p> <p>(III) It has specific topics and concrete matters to be decided;</p> <p>(IV) It shall be submitted and delivered to the board secretary or the securities representative in writing;</p> |
| <p>None.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Article 21<br/>The following matters shall be submitted to the Board of Directors for deliberation after being consented to by more than half of all independent directors of the Company:</p> <p>(I) Related-party transactions that should be disclosed;</p> <p>(II) Plans for change to or waiver of undertakings by the listed company and relevant parties;</p> <p>(III) Decisions made and measures taken by the board of directors of the acquiree of listed company in response to acquisition;</p> <p>(IV) Other matters prescribed by laws, regulations, rules of the CSRC and the AoA.</p>                                                                                                                                                                                                                                                                                                                                                                                                    |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| <p>Article 22<br/>A board meeting may be held only when more than half of directors are present thereat.</p> <p>Directors are participants in board meeting, while general manager, board secretary and securities representative of the Company who are not a director are nonvoting attendees at board meeting, the Board of Directors may invite other relevant individuals to attend the meeting as nonvoting attendees as required for the meeting. Participants acting in multiple capacities shall identify themselves in advance.</p> <p>Voting on board resolutions adopts one vote per person. Ordinary resolutions made by the Board of Directors shall be passed by more than half of all directors. Special resolutions made by the Board of Directors <del>and pursuant to Article 147 of the AoA</del> shall be passed by 2/3 or more of all directors.</p> <p>Any resolution on guarantees made within the terms of reference of the Board of Directors must be subject to consent of two thirds or more of directors present at the meeting, in addition to consent of more than half of all directors of the Company.</p> <p><del>In case of equality between dissenting votes and affirmative votes, the Board Chairman has the right to cast one more vote.</del></p> | <p>Article 24<br/>A board meeting may be held only when more than half of directors are present thereat.</p> <p>Directors are participants in board meeting, while general manager, board secretary and securities representative of the Company who are not a director are nonvoting attendees at board meeting, the Board of Directors may invite other relevant individuals to attend the meeting as nonvoting attendees as required for the meeting. Participants acting in multiple capacities shall identify themselves in advance.</p> <p>Voting on board resolutions adopts one vote per person. Ordinary resolutions made by the Board of Directors shall be passed by more than half of all directors. Special resolutions made by the Board of Directors shall be passed by 2/3 or more of all directors.</p> <p>Any resolution on guarantees made within the terms of reference of the Board of Directors must be subject to consent of two thirds or more of directors present at the meeting, in addition to consent of more than half of all directors of the Company.</p> |
| <p>Article 23<br/>Any of the following matters shall be subject to discussion and resolution by the Board of Directors and may not be implemented until after it is submitted to for discussion, passed by and resolved by the General Meeting:</p> <p>(I) The business guidelines and investment plans of the Company;</p> <p>(II) Election and replacement of directors and remuneration matters related to directors and supervisors;</p> <p>(III) Annual financial budget and final accounting plans of the Company;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>Article 25<br/>Any of the following matters shall be subject to discussion and resolution by the Board of Directors and may not be implemented until after it is submitted to for discussion, passed by and resolved by the General Meeting:</p> <p>(I) The business guidelines and investment plans of the Company;</p> <p>(II) Election and replacement of directors and supervisors <u>who are not employee representatives, and decision on</u> remuneration matters related to directors and supervisors;</p> <p>(III) <u>Deliberation and approval of reports from the Board of Directors;</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

| Existing articles                                                                                                                                                                                                                                                             | Revised articles                                                                                                                                                 |
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| (IV) Profit distribution plans and loss recovery plans of the Company;                                                                                                                                                                                                        | (IV) <u>Deliberation and approval of reports from the Supervisory Board;</u>                                                                                     |
| (V) Plans for increase or decrease in the registered capital of the Company and <del>plans for the issue of Company's bonds or other securities and IPO plan;</del>                                                                                                           | (V) <u>Deliberation and approval of annual financial budget and final accounting plans of the Company;</u>                                                       |
| (VI) <del>Plans for significant acquisitions, acquisition by the Company of shares in the Company due to any circumstances set forth in Item (I) of Article 30 of the AoA, or for consolidation, separation, dissolution and change of form of business of the Company;</del> | (VI) <u>Deliberation and approval of profit distribution plans and loss recovery plans of the Company;</u>                                                       |
| (VII) <del>Plans for amendment to the AoA;</del>                                                                                                                                                                                                                              | (VII) Increase or decrease in the registered capital of the Company;                                                                                             |
| (VIII) Plans for appointment and termination of accounting firms of the Company;                                                                                                                                                                                              | (VIII) <u>Issue of bonds by the Company;</u>                                                                                                                     |
| (IX) Proposals of shareholders holding 3% or more of total <del>issued and outstanding</del> voting shares in the Company;                                                                                                                                                    | (IX) Consolidation, separation, dissolution, <u>liquidation or change of form of business of the Company;</u>                                                    |
| (X) Any related-party transaction whose total amount of subject matter exceeds RMB30.00 million and 5% of the most recent audited net assets of the Company;                                                                                                                  | (X) Amendment to the AoA;                                                                                                                                        |
| (XI) Other matters required to be approved by the General Meeting according to relevant provisions of laws, regulations, normative documents, securities regulatory authorities and stock exchange in the place of listing of the Company's stocks.                           | (XI) Plans for appointment, termination <u>or cessation to renew appointment of accounting firms of the Company;</u>                                             |
|                                                                                                                                                                                                                                                                               | (XII) <u>Deliberation and approval of matters of guarantees set forth in Article 45 of the AoA;</u>                                                              |
|                                                                                                                                                                                                                                                                               | (XIII) <u>Deliberation and approval of matters of financial aids set forth in Article 46 of the AoA;</u>                                                         |
|                                                                                                                                                                                                                                                                               | (XIV) <u>Deliberation of matters of acquisition or sale by the Company of major assets exceeding 30% of the most recent audited total assets of the Company;</u> |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p>(XV) <u>Deliberation and approval of matters of any change to purpose of raised funds;</u></p> <p>(XVI) <u>Deliberation equity incentive plans and ESOP;</u></p> <p>(XVII) <u>Deliberation of proposals of shareholders representing 3% or more of total voting shares in the Company;</u></p> <p>(XVIII) <u>Making of resolutions on acquisition by the Company of shares in the Company due to any circumstances set forth in Item (I) or Item (II) of Article 27 of the AoA;</u></p> <p>(XIX) <u>Any related-party transaction whose total amount of subject matter exceeds RMB30.00 million and 5% of the most recent audited net assets of the Company;</u></p> <p>(XX) <u>Other matters required to be approved by the General Meeting according to relevant provisions of laws, regulations, normative documents, securities regulatory authorities and stock exchange in the place of listing of the Company's stocks.</u></p> |
| <p>Article 24<br/>Any of the following matters may be implemented once discussed and resolved by the Board of Directors.</p> <p>(I) Business plans and investment plans of the Company;</p> <p>(II) Deciding the setup of the Company's internal management organization;</p> <p>(III) Appointment or dismissal of the general manager and board secretary of the Company; upon the nominations made by the general manager, appointment or dismissal of deputy general managers, the chief financial officer and other senior executives of the Company, and deciding matters concerning their remunerations, incentives and disincentives;</p> | <p>Article 26<br/>Any of the following matters may be implemented once discussed and resolved by the Board of Directors.</p> <p>(I) Business plans and investment plans of the Company;</p> <p>(II) Deciding the setup of the Company's internal management organization;</p> <p>(III) Appointment or dismissal of the general manager and board secretary of the Company, <u>authorized representative of the Board of Directors for securities affairs and other senior executives, and determining their remunerations matters, and incentives and disincentives matters;</u> upon the nominations made by the general manager, appointment or dismissal of deputy general managers, the chief financial officer and other senior executives of the Company, and deciding matters concerning their remunerations, incentives and disincentives;</p>                                                                                    |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <p>(IV) Formulation of the basic management policies of the Company;</p> <p>(V) Making plans for acquisition by the Company of shares in the Company <del>due to any circumstances set forth in Item (III), (v) or (VI) of Article 30 of the AoA;</del></p> <p>(VI) Plans related to information disclosure of the Company;</p> <p>(VII) Plans for making explanations to the General Meeting with respect to non-standard audit opinion issued by the registered accountant on the financial report of the company;</p> <p>(VIII) <del>Plans for</del> matters prescribed by laws, regulations or the AoA and authorized by the General Meeting;</p> <p>(IX) Any related-party transaction whose total amount of subject matter is within RMB3.00 million-RMB30.00 million and accounts for 0.5%–5% of the most recent audited net assets of the Company, except for related-transactions subject to deliberation and approval of the General Meeting according to listing rules of the stock exchange in the place of listing of the Company’s securities.</p> | <p>(IV) Formulation of the basic management policies of the Company;</p> <p>(V) Making plans for acquisition by the Company of shares in the Company;</p> <p>(VI) Plans related to information disclosure of the Company;</p> <p>(VII) Plans for making explanations to the General Meeting with respect to non-standard audit opinion issued by the registered accountant on the financial report of the company;</p> <p>(VIII) <u>Deciding other</u> matters prescribed by laws, regulations or the AoA and authorized by the General Meeting;</p> <p>(IX) Any related-party transaction whose total amount of subject matter is within RMB3.00 million-RMB30.00 million and accounts for 0.5%–5% of the most recent audited net assets of the Company, except for related-transactions subject to deliberation and approval of the General Meeting according to listing rules of the stock exchange in the place of listing of the Company’s securities.</p> <p>(X) <u>Deciding external investments, acquisition and sale of assets, provision of external guarantees, related-party transactions and financial aid by and of the Company other than matters subject to deliberation by the General Meeting or matters authorized to be decided by the general manager.</u></p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Revised articles                                                                                                                                                                                                                                                                                       |
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| <p>Article 25</p> <p>When the Board of Directors disposes of a fixed asset, if the sum of the expected value of the fixed asset to be disposed of and the value derived from fixed assets disposed of within 4 months prior to that disposal proposal exceeds 33% of the value of fixed assets as indicated on the balance sheet most recently deliberated by the General Meeting, the Board of Directors may not dispose of or consent to disposal of the fixed asset without the approval of the General Meeting.</p> <p>The disposal of fixed assets as referred to in this article includes transfer of certain rights and interests in assets, but excludes provision of guarantees with fixed assets.</p> <p>The validity of transactions in which the Company disposes of fixed assets will not be affected by violation of subsection 1 of this Article.</p> <p>The provisions of this Article shall apply, unless as otherwise prescribed by laws, regulations and relevant provisions of the securities regulatory authorities in the place of listing of the Company's stocks.</p> | <p>Deleted.</p>                                                                                                                                                                                                                                                                                        |
| <p>Article 29</p> <p>The Board resolutions shall be voted on by means of open ballot, with one vote per director. Any resolutions made by the Board of Directors must be voted through by more than half of all incumbent directors.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>Article 30</p> <p>The Board resolutions shall be voted on by means of open ballot, with one vote per director. Any resolutions made by the Board of Directors must be voted through by more than half of all incumbent directors, <u>unless otherwise prescribed by the AoA or these rules.</u></p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Article 30</p> <p>When a director or another business in which the director holds office directly or indirectly has any interests in any existing or planned contract, transaction or arrangement of the Company (except for employment contract), the director shall disclose the nature and extent of such interests to the Board of Director as soon as practical, regardless of whether relevant matters are generally subject to approval and consent of the Board of Directors.</p> <p>Independent non-executive directors must first express independent opinions on related-party transactions.</p> <p>When voting on a related-party transaction, directors involved in the related-party transaction have no voting rights and should avoid voting. When the Board of Directors votes on a matter of material interest to a director or his spouse or immediate family, the director should avoid voting and waive his voting rights. Voting on related matters may not take effect unless voted through by more than half of directors other than the interested director.</p> <p>If any major shareholder or director has conflict of interest that the Board of Directors deems material in any matter to be considered by the Board of Directors, relevant matter shall be dealt with by holding a Board meeting (rather than written resolution). Independent non-executive directors, with neither himself nor his close associates having material interests in the transaction, shall attend relevant Board meetings.</p> | <p>Article 31</p> <p>When a director or another business in which the director holds office directly or indirectly has any interests in any existing or planned contract, transaction or arrangement of the Company (except for employment contract), the director shall disclose the nature and extent of such interests to the Board of Director as soon as practical, regardless of whether relevant matters are generally subject to approval and consent of the Board of Directors.</p> <p>Independent non-executive directors must first express independent opinions on related-party transactions.</p> <p>When voting on a related-party transaction, directors involved in the related-party transaction have no voting rights and should avoid voting. When the Board of Directors votes on a matter of material interest to a director or his spouse or immediate family, the director should avoid voting and waive his voting rights. Voting on related matters may not take effect unless voted through by half or more of directors other than the interested director. <u>Where the number of uninterested directors present at the Board meeting is less than 3, the matter shall be submitted to the General Meeting for deliberation.</u></p> <p>If any major shareholder or director has conflict of interest that the Board of Directors deems material in any matter to be considered by the Board of Directors, relevant matter shall be dealt with by holding a Board meeting (rather than written resolution). Independent non-executive directors, with neither himself nor his close associates having material interests in the transaction, shall attend relevant Board meetings.</p> |
| <p>Article 41</p> <p><del>Any matters not set forth herein shall be dealt with according to relevant laws, regulations, normative documents, rules of the securities regulatory authorities and stock exchange in the place of listing of the Company's stocks and the AoA. The AoA shall prevail in case of any conflict between these rules and the AoA.</del></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Article 42</p> <p><u>In case of any inconsistency between provisions of these rules and relevant laws, regulations, departmental rules, normative documents or the AoA, the provisions of the latter shall prevail. Any matters not set forth herein shall be dealt with according to relevant provisions of relevant laws, regulations, departmental rules, normative documents and the AoA.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

**Appendix IV: Summary of amendments to the Rules of Procedures for the Supervisory Committee of Shanghai Dazhong Public Utilities (Group) Co., Ltd.**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>As this revision added and reduced articles and adjusted the sequence of articles, the article numbers in these rules have been adjusted accordingly. Where the article numbers cross referenced among articles as involved in the original rules changed, these revised rules also changed accordingly.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p><b>Existing articles</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p><b>Revised articles</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <p>Article 1<br/>           These rules of procedure have been formulated to regulate the deliberation procedure and behavior of the Supervisory Board and ensure the Supervisory Board performs supervisory function in a fair, impartial and efficient manner, according to relevant provisions of the Company Law of the People’s Republic of China (“Company Law”), the Securities Law of the People’s Republic of China (“Securities Law”), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, <del>the Special Provisions of the State Council on Overseas Share Offer and Listing of Companies Limited by Shares, the Code of Corporate Governance for Listed Companies, the Mandatory Articles of Association of Companies to be Listed Overseas, the Letter regarding Opinions on Supplementary Modifications to Articles of Association by Companies to be Listed in Hong Kong,</del> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Ltd, and the Articles of Association of Shanghai Dazhong Public Utilities (Group) Co., Ltd (“AoA”) and other relevant laws, regulations, rules and normative documents, and in light of the operational realities of the Company.</p> | <p>Article 1<br/>           These rules of procedure have been formulated to regulate the deliberation procedure and behavior of the Supervisory Board and ensure the Supervisory Board performs supervisory function in a fair, impartial and efficient manner, according to relevant provisions of the Company Law of the People’s Republic of China (“Company Law”), the Securities Law of the People’s Republic of China (“Securities Law”), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, <u>the Code of Corporate Governance for Listed Companies,</u> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Ltd, and the Articles of Association of Shanghai Dazhong Public Utilities (Group) Co., Ltd (“AoA”) and other relevant laws, regulations, rules and normative documents, and in light of the operational realities of the Company.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p>Article 2</p> <p>The Company has a Supervisory Board. The Supervisory Board shall be accountable and responsible to all shareholders, supervise the legal and regulatory compliance of the Company's finance and accounting and of duty performance by directors, manager and other senior executives of the Company, and safeguard the legitimate rights and interests of the Company and its shareholders.</p>                                                                                                                                                                                                                                                                                                                         | <p>Article 2</p> <p>The Company has a Supervisory Board, <u>comprising 3 supervisors</u>. The Supervisory Board has one chairman.</p> <p><u>The Supervisory Board shall comprise shareholder representatives and an appropriate proportion of employee representatives, of whom the percentage of employee representatives shall not be less than one third. Shareholder representatives shall be elected and dismissed by General Meeting, while employee representatives shall be elected and dismissed democratically by conference of representative of employees, conference of employees or other means.</u></p> <p>The Supervisory Board shall be accountable and responsible to all shareholders, supervise the legal and regulatory compliance of the Company's finance and accounting and of duty performance by directors, manager and other senior executives of the Company, and safeguard the legitimate rights and interests of the Company and its shareholders.</p> |
| <p>Article 3</p> <p>The Supervisory Board shall exercise the following authorities within its terms of reference according to relevant provisions of laws, regulations and AoA and pursuant to authorities conferred by the General Meeting:</p> <p>(I) To review the periodic reports of the Company prepared by the Board of Directors and provide written comments thereon;</p> <p>(II) To examine the financial affairs of the Company;</p> <p>(III) To supervise the acts of the directors and senior executives during the performance of their duties to the Company and suggest dismissal of any director or senior executive who has been found in violation of the laws, regulations, the AoA or General Meeting resolutions;</p> | <p>Article 3</p> <p>The Supervisory Board shall exercise the following authorities within its terms of reference according to relevant provisions of laws, regulations and AoA and pursuant to authorities conferred by the General Meeting:</p> <p>(I) To review the periodic reports of the Company prepared by the Board of Directors and provide written comments thereon;</p> <p>(II) To examine the financial affairs of the Company;</p> <p>(III) To supervise the acts of the directors and senior executives during the performance of their duties to the Company and suggest dismissal of any director or senior executive who has been found in violation of the laws, regulations, the AoA or General Meeting resolutions;</p>                                                                                                                                                                                                                                          |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <p>(IV) To demand that directors, manager and senior executives of the Company make corrections if any of their acts is found to have damaged the interests of the Company;</p> <p>(V) To verify financial reports, operating reports, profit distribution plans and other financial data that the Board of Directors intends to submit to the General Meeting, and may engage certified public accountants and certified auditors to help with review in the name of the Company in case of any doubt found;</p> <p>(VI) To propose an extraordinary general meeting, and convene and preside over General Meeting when the Board of Directors fails to perform its duties of convening and presiding over General Meeting as set forth in the Company Law;</p> <p>(VII) To bring forward proposals to the General Meeting;</p> <p>(VIII) To sue directors and senior executives according to the provisions of <del>Article 151</del> of the Company Law;</p> <p>(IX) To investigate into any abnormalities found with the business operations of the Company; may engage such professional agencies as law firms and accounting firms for assistance, if necessary, at the sole costs of the Company;</p> <p>(X) Other authorities prescribed in the AoA.</p> <p>Supervisors shall attend board meetings as nonvoting attendees.</p> | <p>(IV) To demand that directors, manager and senior executives of the Company make corrections if any of their acts is found to have damaged the interests of the Company;</p> <p>(V) To verify financial reports, operating reports, profit distribution plans and other financial data that the Board of Directors intends to submit to the General Meeting, and may engage certified public accountants and certified auditors to help with review in the name of the Company in case of any doubt found;</p> <p>(VI) To propose an extraordinary general meeting, and convene and preside over General Meeting when the Board of Directors fails to perform its duties of convening and presiding over General Meeting as set forth in the Company Law;</p> <p>(VII) To bring forward proposals to the General Meeting;</p> <p>(VIII) To sue directors and senior executives according to the <u>relevant</u> provisions of the Company Law;</p> <p>(IX) To investigate into any abnormalities found with the business operations of the Company; may engage such professional agencies as law firms and accounting firms for assistance, if necessary, at the sole costs of the Company;</p> <p>(X) Other authorities prescribed in the AoA.</p> <p>Supervisors shall attend board meetings as nonvoting attendees.</p> |
| <p>Article 5<br/>The meetings of the Supervisory Board consist of regular meeting and extraordinary meeting, and may take the form of onsite meeting and voting via communications (the Supervisory Board meetings include extraordinary meetings of the Supervisory Board hereinafter unless otherwise specific indicated).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>Article 5<br/>The meetings of the Supervisory Board consist of regular meeting and extraordinary meeting, and may take the form of onsite meeting, <u>online meeting</u> and voting via communications (the Supervisory board meetings include extraordinary meetings of the Supervisory Board hereinafter unless otherwise specific indicated).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Article 6<br/>The Supervisory Board shall hold meeting once every 6 months, and be convened by the chairman of the Supervisory Board, who shall notify all supervisors and nonvoting attendees in writing <del>14</del> days prior to a meeting. In special circumstances, the notice period may be less than 10 days but notice shall be given no later than 2 days prior to the meeting at the latest.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Article 6<br/>The Supervisory Board shall hold meeting once every 6 months, and be convened by the chairman of the Supervisory Board, who shall notify all supervisors and nonvoting attendees in writing <u>10</u> days prior to a meeting. In special circumstances, the notice period may be less than 10 days but notice shall be given no later than 2 days prior to the meeting at the latest.</p>                                                                                                                                                                                                                                                                                                                                                                        |
| <p>Article 7<br/>In any of the following circumstances, the Chairman of the Supervisory Board shall convene an extraordinary Supervisory Board meeting within 10 days (except for special circumstances):</p> <p>(I) When the chairman of the Supervisory Board deems it necessary;</p> <p>(II) When two thirds or more of supervisors jointly propose;</p> <p>(III) In case of illegal financial operations or untrue financial or accounting information of the Company, the Company is required to make corrections and fails to do so;</p> <p>(IV) <del>When any director, manager or other senior executive performs their duties to the Company in violation of laws or regulations or the AoA, and the Board of Directors is required to take measures but refuses to do so;</del></p> <p>(V) <del>When any director, manager or other senior executive's behavior damages the Company's interests and is required to make corrections but actually refuses to do so.</del></p> <p><del>When regulatory authorities provisionally require the Supervisory Board to make a certain resolution, the Chairman of the Supervisory Board may convene an extraordinary meeting of Supervisory Board.</del></p> | <p>Article 7<br/>In any of the following circumstances, the Chairman of the Supervisory Board shall convene an extraordinary Supervisory Board meeting within 10 days (except for special circumstances):</p> <p>(I) When the chairman of the Supervisory Board deems it necessary;</p> <p>(II) When two thirds or more of supervisors jointly propose;</p> <p>(III) In case of illegal financial operations or untrue financial or accounting information of the Company, the Company is required to make corrections and fails to do so;</p> <p>(IV) <u>When misconduct of any director or senior executives might cause substantial damages to the Company or produce adverse effects in the markets;</u></p> <p>(V) <u>When securities regulatory authorities require.</u></p> |
| <p>Article 8<br/>An extraordinary meeting of the Supervisory Board shall be notified to all supervisors and nonvoting attendees in writing <del>10 working</del> days prior to the meeting (excluding <del>special</del> circumstances).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>Article 8<br/>An extraordinary meeting of the Supervisory Board shall be notified to all supervisors and nonvoting attendees in writing <u>5</u> days prior to the meeting (excluding <u>emergencies</u>).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Revised articles                                                                                                                                                                                                                                                                                                                                                                             |
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| <p>Article 10</p> <p>The Supervisory Board meetings and extraordinary Supervisory Board meetings may be held and make resolutions <del>in writing, via telephone or fax or using communications equipment that allows all supervisors to communicate with each other</del> while ensuring sufficient expression of opinions by supervisors, provided that the meeting minutes shall be signed by supervisors or retroactively signed post-event and so dated.</p>                                                                                                                                                                                                                                                         | <p>Article 10</p> <p>The Supervisory Board meetings and extraordinary Supervisory Board meetings may be held and make resolutions <u>in any manner that complies with provisions set forth herein</u> while ensuring sufficient expression of opinions by supervisors, provided that the meeting minutes shall be signed by supervisors or retroactively signed post-event and so dated.</p> |
| <p>Article 11</p> <p>The notice of a supervisory board meeting shall contain the following:</p> <p>(I) <del>Date and place of the meeting;</del></p> <p>(II) <del>Duration and manner of conduct of the meeting;</del></p> <p>(III) Cause and topics;</p> <p>(IV) <del>Convener and chair of the meeting, proposer of extraordinary meeting and his written proposal;</del></p> <p>(V) <del>Meeting minutes required for voting of supervisors;</del></p> <p>(VI) <del>The requirement that supervisors shall attend in person or engage another supervisor to attend on his behalf;</del></p> <p>(VII) The date when the notice is given;</p> <p>(VIII) <del>Name and telephone number of the meeting contact.</del></p> | <p>Article 11</p> <p>The notice of a supervisory board meeting shall contain the following:</p> <p>(I) <u>Date, place and duration of the meeting;</u></p> <p>(II) Cause and topics;</p> <p>(III) The date when the notice is given;</p>                                                                                                                                                     |
| <p>Article 13</p> <p>When the chairman of the Supervisory Board becomes unable to or fails to perform his duties, <del>a supervisor designated by the Chairman of the Supervisory Board shall convene and chair, or one supervisor elected by half or more of the Supervisory Board members shall convene and chair the Supervisory Board meeting when the Chairman of the Supervisory Board didn't so designate.</del></p>                                                                                                                                                                                                                                                                                               | <p>Article 13</p> <p>When the chairman of the Supervisory Board becomes unable to or fails to perform his duties, one supervisor elected by half or more of the Supervisory Board members shall convene and chair the Supervisory Board meeting.</p>                                                                                                                                         |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <p>Article 17<br/>Any meeting proposal shall meet the following conditions:</p> <p>(I) Its contents are not in conflict with provisions of laws, regulations and the AoA and are within the business scope of the Company and the terms of reference of the Supervisory Board;</p> <p>(II) It has specific topics and concrete matters to be decided;</p> <p>(III) It shall be submitted and delivered to the Supervisory Board office in writing;</p> <p><del>(IV) Proposal that all present supervisors agree to deliberate during the Supervisory Board meeting.</del></p> | <p>Article 17<br/>Any meeting proposal shall meet the following conditions:</p> <p>(I) Its contents are not in conflict with provisions of laws, regulations and the AoA and are within the business scope of the Company and the terms of reference of the Supervisory Board;</p> <p>(II) It has specific topics and concrete matters to be decided;</p> <p>(III) It shall be submitted and delivered to the Supervisory Board office in writing;</p> |
| <p>Article 19<br/>A Supervisory Board meeting may be held only when more than half of supervisors are present thereat. The chairman and vice chairman of the Supervisory Board shall be elected by more than half of all supervisors.</p> <p><del>Voting on Supervisory Board resolutions shall adopt one vote per person. Supervisory Board resolutions shall be passed by more than half of supervisors.</del></p>                                                                                                                                                          | <p>Article 19<br/>A Supervisory Board meeting may be held only when more than half of supervisors are present thereat. The chairman and vice chairman of the Supervisory Board shall be elected by more than half of all supervisors.</p>                                                                                                                                                                                                              |
| <p>Article 22<br/>Individuals attending a Supervisory Board meeting as nonvoting attendees and other participants may not interfere with the meeting agenda, may not participate in discussion and voting of the Supervisory Board at formal Supervisory Board meeting but may express their opinions and suggestions at informal Supervisory Board meeting, for reference when supervisors made resolutions.</p>                                                                                                                                                             | <p>Article 22<br/>Individuals attending a Supervisory Board meeting as nonvoting attendees and other participants may not interfere with the meeting agenda, <u>and the aforesaid individuals</u> may not participate in discussion and voting of the Supervisory Board at formal Supervisory Board meeting but may express their opinions and suggestions at informal Supervisory Board meeting, for reference when supervisors made resolutions.</p> |

| Existing articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Revised articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <p>Article 27<br/>The meeting minutes of the Supervisory Board shall include the following:</p> <p>(I) <del>Date, place, duration</del> of the meeting <del>and name of the convener</del>;</p> <p>(II) <del>Cause and topics</del>;</p> <p>(III) Names of supervisors present thereat;</p> <p>(IV) <del>Meeting agenda</del>;</p> <p>(V) <del>Key points of supervisor speech</del></p> <p>(VI) Manner and results of voting on each matter being resolved (voting results shall indicate the numbers of affirmative, dissenting or abstention votes).</p> | <p>Article 27<br/>The meeting minutes of the Supervisory Board shall include the following:</p> <p>(I) <u>Session, time, place and manner</u> of the meeting;</p> <p>(II) <u>Convener and chair</u>;</p> <p>(III) Names of supervisors present thereat;</p> <p>(IV) <u>Proposals deliberated at the meeting, key points of each supervisor's speech regarding relevant matters and their key opinions, and voting intention on proposal</u>;</p> <p>(V) Manner and results of voting on each matter being resolved (voting results shall indicate the numbers of affirmative, dissenting or abstention votes).</p> <p>(VI) <u>Other matters that present supervisors deem necessary to be recorded</u>.</p> |
| <p>Article 30<br/>According to requirements of laws, regulations and the AoA, any matter discussed and resolved at a Supervisory Board meeting shall be an insider matter before being publicly disclosed to the outside, and all individuals other than directors and supervisors shall sign the confidentiality undertaking.</p>                                                                                                                                                                                                                          | <p>Article 30<br/>According to requirements of laws, regulations and the AoA, any matter discussed and resolved at a Supervisory Board meeting shall be an insider matter before being publicly disclosed to the outside, and all individuals other than directors and supervisors shall sign the confidentiality undertaking.</p>                                                                                                                                                                                                                                                                                                                                                                          |
| <p>Article 31<br/>Without the informed consent of the General Meeting, supervisors and meeting participants may not divulge any confidential information involving the Company that is acquired by them during their tenure. <del>Without the consent of the Supervisory Board</del>, contents, resolutions and decided matters of Supervisory Board meetings may not be divulged.</p>                                                                                                                                                                      | <p>Article 31<br/>Without the informed consent of the General Meeting, supervisors and meeting participants may not divulge any confidential information involving the Company that is acquired by them during their tenure or any contents, resolutions and decided matters of Supervisory Board meetings <u>other than contents that the Company has publicly disclosed according to law</u>.</p>                                                                                                                                                                                                                                                                                                         |
| <p>Article 32<br/><del>Any matters not set forth herein or any inconsistency between provisions of these rules and laws, regulations and the AoA shall be dealt with according to relevant laws, regulations, normative documents, rules of the securities regulatory authorities and stock exchange in the place of listing of the Company's stocks and the AoA. The AoA shall prevail in case of any conflict between these rules and the AoA.</del></p>                                                                                                  | <p>Article 32<br/><u>In case of any inconsistency between provisions of these rules and relevant laws, regulations, departmental rules, normative documents or the AoA, the provisions of the latter shall prevail. Any matters not set forth herein shall be dealt with according to relevant provisions of relevant laws, regulations, departmental rules, normative documents and the AoA.</u></p>                                                                                                                                                                                                                                                                                                       |