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

If you have sold or transferred all your shares in **Jilin Province Chuncheng Heating Company Limited***, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, securities broker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Jilin Province Chuncheng Heating Company Limited*

吉林省春城熱力股份有限公司

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

(Stock code: 1853)

**WORK REPORT OF THE DIRECTORS FOR THE YEAR 2024,
WORK REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024,
FINAL FINANCIAL REPORT FOR THE YEAR 2024,
FINANCIAL BUDGET REPORT FOR THE YEAR 2025,
ANNUAL REPORT FOR THE YEAR 2024,
AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2024,
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024,
REMUNERATION PLAN FOR DIRECTORS FOR THE YEAR 2025,
RE-APPOINTMENT OF THE COMPANY'S AUDITOR FOR THE YEAR 2025,
PROPOSED APPOINTMENT OF NEW DIRECTORS,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF
THE BOARD,
CANCELLATION OF THE ESTABLISHMENT OF THE SUPERVISORY
COMMITTEE AND DISSOLUTION OF THE SUPERVISORY COMMITTEE,
GENERAL MANDATE TO ISSUE SHARES
AND
NOTICE OF 2024 ANNUAL GENERAL MEETING**

The letter from the Board is set out on pages 4 to 15 of this circular.

A notice dated 24 April 2025 convening the AGM to be held at 9 a.m. on Friday, 16 May 2025 at the Conference Room 711, Chuncheng Heating, No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province, the PRC is set out on pages 196 to 199 of this circular.

The proxy form for the AGM has been posted to you (if requested) on 24 April 2025. Whether or not you are able to attend the AGM in person, you are requested to complete and return the applicable proxy form in accordance with the instructions printed thereon. In case of H Shareholders, the proxy form must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible; in case of Domestic Shareholders, the proxy form must be lodged with the head office of the Company in the PRC at No. 28, Block B, Nanhu Road Community, No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province, the PRC as soon as possible; but in any event, not less than 24 hours before the time scheduled for holding the relevant meeting (or any adjournment thereof). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the relevant meeting or any adjournment thereof if you so desire.

* For identification purposes only

24 April 2025

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DEFINITIONS

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

“AGM” or “2024 AGM”	the 2024 annual general meeting to be held by the Company at the Conference Room 711, Chuncheng Heating, No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province, the PRC at 9 a.m. on Friday, 16 May 2025
“Articles of Association” or “Articles”	the articles of association of the Company (as amended, modified or otherwise supplemented from time to time)
“Board”	the board of Directors
“Changchun SASAC”	the State-owned Assets Supervision and Administration Commission of Changchun (長春市人民政府國有資產監督管理委員會)
“Changre Group”	Changchun Heating Power (Group) Company Limited* (長春市熱力(集團)有限責任公司), the controlling shareholder of the Company, and a state-owned company (wholly-owned by Changchun SASAC) established in the PRC on 28 April 1998 which held approximately 69.75% of the total share capital of the Company as at the Latest Practicable Date
“Company”	Jilin Province Chuncheng Heating Company Limited* (吉林省春城熱力股份有限公司), a company incorporated in the PRC on 23 October 2017, is currently a joint stock company, and the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1853)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholder Group”	Changre Group and its subsidiaries (other than the Group)
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	domestic ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“Group”	the Company and its subsidiaries

DEFINITIONS

“H Share(s)”	overseas-listed foreign ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed and traded on the Main Board of the Stock Exchange
“H Share Registrar”	Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong dollar(s)” or “HKD”	the lawful currency of Hong Kong, Hong Kong dollars
“Issue Mandate”	a general mandate proposed to be granted to the Board by the Shareholders at the AGM to issue not more than 20% of the respective number of Domestic Shares and/or H Shares in issue as at the date of passing the relevant special resolution of the Company, at any time during the period specified in the relevant special resolutions set out in the notice of the AGM, and make corresponding amendments to the Articles of Association as and when deemed appropriate
“Latest Practicable Date”	16 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“PBOC”	the People’s Bank of China (中國人民銀行)
“PRC”	the People’s Republic of China (excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan)
“Proposed Amendments”	has the meaning ascribed to it under the section headed “Letter from the Board — Proposed amendments to the Articles of Association” of this circular
“RMB”	the lawful currency of the PRC, Renminbi, the basic unit of which is “yuan”

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	H Share(s) and Domestic Share(s)
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Xixing Energy”	Jilin Province Xixing Energy Limited* (吉林省西興能源有限公司), previously known as Changchun FAW Sihuan Kinetic Company Limited* (長春一汽四環動能有限公司), a wholly-owned subsidiary of the Company
“Yatai Heating”	Changchun Yatai Heating Co., Ltd.* (長春亞泰熱力有限責任公司), a wholly-owned subsidiary of the Company
“%”	per cent

* For identification purpose only

LETTER FROM THE BOARD



Jilin Province Chuncheng Heating Company Limited*

吉林省春城热力股份有限公司

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

(Stock code: 1853)

Executive Director:

Mr. Xu Chungang

Non-executive Directors:

Mr. Song Chi (*Chairman*)

Mr. Yang Zhongshi

Independent non-executive Directors:

Mr. Fu Yachen

Mr. Poon Pok Man

Ms. Zhang Yan

Registered office in the PRC:

No. 28, Block B, Nanhu Road Community

No. 998 Nanhu Road, Nangan District

Changchun City, Jilin Province, the PRC

Head office/Principal Place of

Business in the PRC:

No. 28, Block B, Nanhu Road Community

No. 998 Nanhu Road, Nangan District

Changchun City, Jilin Province, the PRC

Principal Place of

Business in Hong Kong:

46/F, Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

To the Shareholders,

Dear Sir/Madam,

**WORK REPORT OF THE DIRECTORS FOR THE YEAR 2024,
WORK REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024,
FINAL FINANCIAL REPORT FOR THE YEAR 2024,
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CANCELLATION OF THE ESTABLISHMENT OF THE SUPERVISORY
COMMITTEE AND DISSOLUTION OF THE SUPERVISORY COMMITTEE,
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LETTER FROM THE BOARD

INTRODUCTION

The purposes of this circular are to give Shareholders the notice of the AGM and information on matters to be dealt with at the AGM, and to provide Shareholders with information in relation to, among others:

- (1) Work report of the Directors for the year 2024;
- (2) Work report of the Supervisory Committee for the year 2024;
- (3) Final financial report for the year 2024;
- (4) Financial budget report for the year 2025;
- (5) Annual report for the year 2024;
- (6) Audited financial statements for the year 2024;
- (7) Profit distribution plan for the year 2024;
- (8) Remuneration plan for Directors for the year 2025;
- (9) Re-appointment of BDO China SHU LUN PAN Certified Public Accountants LLP as the Company's auditor for the year 2025;
- (10) Proposed appointment of new Directors;
- (11) Proposed amendments to the Articles of Association;
- (12) Proposed amendments to the Rules of Procedure of the Board;
- (13) Cancellation of the establishment of the Supervisory Committee and dissolution of the Supervisory Committee; and
- (14) General mandate to the Board for allotting, issuing and dealing with additional Domestic and/or H Shares during the relevant period.

LETTER FROM THE BOARD

Work report of the Directors for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the Directors for the year 2024, the text of which is set out in the Company's annual report for the year 2024.

Work report of the Supervisory Committee for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the Supervisory Committee for the year 2024, the text of which is set out in the Company's annual report for the year 2024.

Final financial report for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the final financial report for the year 2024, the text of which is set out in Appendix I to this circular.

Financial budget report for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the financial budget report for the year 2025, the text of which is set out in Appendix II to this circular.

The annual report for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the Company's annual report for the year 2024.

The audited financial statements of the Group as of, and for the year ended 31 December 2024

An ordinary resolution will be proposed at the AGM to approve the Group's audited financial statements as of, and for the year ended 31 December 2024, the text of which is set out in the Company's annual report for the year 2024.

LETTER FROM THE BOARD

Profit distribution plan for the year 2024

According to the Articles of Association, an ordinary resolution will be proposed by the Board at the AGM to approve the profit distribution plan for the year 2024 of the Company.

The Board resolved to propose to the Shareholders of the Company at the 2024 AGM to be held on 16 May 2025, for their consideration and approval of the payment of a final dividend of RMB0.065 per Share (tax inclusive) for the year ended 31 December 2024 (the “**2024 Final Dividends**”) payable to the Shareholders, whose names appear on the register of members of the Company on 4 June 2025, in an aggregate amount of approximately RMB30.34 million. The 2024 Final Dividends will be denominated and declared in RMB. Dividends on Domestic Shares will be paid in RMB and dividends on H Shares will be paid in Hong Kong dollars. The exchange rate for converting RMB into Hong Kong dollar shall be calculated based on the average central parity rates of Hong Kong dollar to RMB as published by the PBOC in the calendar week before the date on which the Company declares such dividends. Subject to the passing of the relevant resolution at the AGM, the 2024 Final Dividends are expected to be paid on or around 18 July 2025.

According to the Articles of Association, the Hong Kong dollars required for the payment of cash dividends and other payments by the Company to the individual H Shareholders shall be handled in accordance with the PRC foreign exchange administration regulations.

The Company was not aware of any Shareholder who had waived or agreed to waive any dividend arrangement for the year ended 31 December 2024.

(1) Domestic Shareholders

The register of members of the Company in respect of the Domestic Shares will be closed from Thursday, 29 May 2025 to Wednesday, 4 June 2025 (both days inclusive). In order to qualify for receiving the dividends, Domestic Shareholders must lodge the transfer documents accompanied by relevant share certificates with the head office of the Company in the PRC at No. 28, Block B, Nanhu Road Community, No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province, the PRC no later than 4:30 p.m. on Wednesday, 28 May 2025.

According to the relevant regulations of the Individual Income Tax Law of the People’s Republic of China, the Company will withhold and pay an individual income tax at the rate of 20% for natural person Shareholders whose names appear on the register of members of the Company for Domestic Shares on 4 June 2025.

The dividends for Domestic Shareholders without affirmed ownership will be kept temporarily by the Company and distributed upon the confirmation of the ownership.

LETTER FROM THE BOARD

(2) *H Shareholders*

The register of members of the Company in respect of the H Shares will be closed from Thursday, 29 May 2025 to Wednesday, 4 June 2025 (both days inclusive). In order to qualify for receiving the dividends, H Shareholders must lodge the transfer documents accompanied by the relevant share certificates with the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Wednesday, 28 May 2025.

Pursuant to the Enterprise Income Tax Law of the People’s Republic of China (《中華人民共和國企業所得稅法》) and the Regulation on the Implementation of the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法實施條例》), both implemented in 2008, the Company shall be obliged to withhold and pay 10% enterprise income tax when it distributes the 2024 Final Dividends to non-resident enterprise Shareholders of overseas H Shares (including HKSCC Nominees Limited, other corporate nominees or trustees, and other entities or organisations) whose names appear on the Company’s H share register of members on 4 June 2025.

According to regulations by the State Administration of Taxation (Guo Shui Han [2011] No. 348) and relevant laws and regulations, if the individual H Shareholders who are Hong Kong or Macau residents and those whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders. If the individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, and judge by themselves that they meet the conditions for entitlement and are entitled to tax treaty treatment according to the announcement of the State Administration of Taxation (2019 No. 35), they are required to truthfully fill in the Information Reporting Form for Non-Resident Taxpayers Claiming Treaty Benefits (《非居民納稅人享受協定待遇信息報告表》), and submit it to the Company on their own initiative. Upon receipt of the Information Reporting Form for Non-Resident Taxpayers Claiming Treaty Benefits, if the information filled in by the non-resident taxpayers is confirmed to be complete, the Company shall withhold the tax according to the provisions of domestic tax laws and agreed requirements and faithfully submit the Information Reporting Form for Non-Resident Taxpayers Claiming Treaty Benefits to the competent tax authority as an annex for withholding declaration. If the shareholder fails to submit the information reporting form to the Company or reports incomplete information, the Company shall withhold the tax according to the provisions of domestic tax laws. If the individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the actual tax rate stipulated in the relevant tax treaty. If the individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 20%, or a country which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual H Shareholders.

LETTER FROM THE BOARD

The Company will determine the country of domicile of the individual H Shareholder based on the registered address as recorded in the H share register of members of the Company on 4 June 2025 (the “**Registered Address**”). If the country of domicile of an individual H Shareholder is not the same as the Registered Address or if the individual H Shareholder would like to apply for a refund of the additional amount of tax finally withheld and paid, the individual H Shareholder shall notify and provide relevant supporting documents to the Company on or before Wednesday, 28 May 2025. Upon examination of the supporting documents by the relevant tax authorities, the Company will follow the guidance given by the tax authorities to implement relevant tax withholding and payment provisions and arrangements. Individual H Shareholders may either personally attend or appoint a representative to attend to the procedures in accordance with the requirements under the tax treaties notice if they do not provide the relevant supporting documents to the Company within the time period stated above.

The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the H Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the H Shareholders or any disputes relating to the tax withholding and payment mechanism or arrangements.

Shareholders are recommended to consult their taxation advisors regarding their holding and disposing of H Shares of the Company for the PRC, Hong Kong and other tax effects involved.

Remuneration plan for Directors for the year 2025

An ordinary resolution will be proposed at the AGM to authorise and approve the Board to determine the remuneration plan for the Directors for the year ending 31 December 2025 in accordance with the Company’s internal policies and relevant regulatory requirements.

Re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the Company’s auditor for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the reappointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the Company’s auditor for the year 2025 for a term until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine its remuneration.

Proposed appointment of new Directors

(a) *Proposed appointment of an executive Director*

Reference is made to the announcement of the Company dated 16 April 2025, in relation to, among others, the proposed appointment of an executive Director.

The Board proposed to appoint Mr. Zhang Liming as an executive Director, subject to the approval by the Shareholders at the AGM.

LETTER FROM THE BOARD

(b) *Proposed appointment of a non-executive Director*

Reference is made to the announcement of the Company dated 16 April 2025, in relation to, among others, the proposed appointment of a non-executive Director.

The Board proposed to appoint Mr. Shi Mingjun as a non-executive Director, subject to the approval by the Shareholders at the AGM.

(c) *Proposed appointment of independent non-executive Directors*

Reference is made to the announcement of the Company dated 28 March 2025, in relation to change of Directors.

Pursuant to the requirement on the term of office of directors as set out in Article 107 and Article 114 of the Articles of Association, an independent non-executive director shall not be re-elected for more than six years. The term of office of Mr. Fu Yachen (“**Mr. Fu**”) and Mr. Poon Pok Man (“**Mr. Poon**”), independent non-executive Directors of the Company, will expire on 19 August 2025. On 28 March 2025, Mr. Fu and Mr. Poon have tendered their resignation to the Board as independent non-executive Directors with effect from the close of the AGM and have confirmed that they have no disagreement with the Board and there are no other matters in relation to their resignation that need to be brought to the attention of the Shareholders. In order to ensure that the work of the Board is orderly and consistent, the Company proposes to appoint new independent non-executive Directors to fill the necessary vacancies on the Board.

In order to continuously improve corporate governance and adopt the best practices of corporate governance, and to ensure that the number of independent non-executive Directors represents at least one-third of the Board, it is proposed that the composition of the Board would remain unchanged. Therefore, an ordinary resolution will be proposed by the Company at the AGM to appoint Ms. Du Jie and Mr. Chan Sing Fai as new independent non-executive Directors. The aforementioned proposed appointments are subject to approval by the Shareholders at the AGM.

Each of Ms. Du Jie and Mr. Chan Sing Fai has confirmed (a) his/her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) that he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (c) that there are no other factors that may affect his/her independence at the time of his/her proposed appointment.

In considering the election of the independent non-executive Directors, the Board has considered the confirmation of independence from each independent non-executive Director and his/her extensive experience in accounting, finance, law and the industry. Their diverse education, skills, backgrounds, knowledge and professional experience enable them to provide valuable and relevant insights and to contribute to the diversity of the Board.

LETTER FROM THE BOARD

If the above proposed Directors are appointed as Directors, they will each enter into a director's service agreement with the Company upon their appointment. Subject to the provisions of the Articles of Association, the Directors shall be eligible for re-election upon expiry of their term of office (of which independent non-executive Directors shall not hold office for an accumulated period of more than six years).

The biographical details of the Directors proposed to be appointed at the AGM are set out in Appendix III to this circular pursuant to Rule 13.74 of the Listing Rules.

Proposed amendments to the Articles of Association

Reference is made to the announcement of the Company dated 28 March 2025 regarding the proposed amendments to the Articles of Association.

The Board announces certain amendments to the existing Articles of Association for the purpose of, among others, (i) bringing the Articles of Association in line with applicable laws, rules and regulations, in particular, the abolition of the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》) on 31 March 2023, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) which became effective on 31 March 2023 and the latest amendments to the Company Law of the People's Republic of China which came into force on 1 July 2024; and (ii) making other consequential and tidying-up amendments for house-keeping purpose (collectively, the “**Proposed Amendments**”).

The Proposed Amendments mainly relate to (i) the establishment of the role of employee representative directors; (ii) the cancellation of the Supervisory Committee; (iii) amendments to the Articles of Association as a result of the legal and regulatory changes; (iv) the recent change of names of the Company's promoters, namely Changchun Heating Power (Group) Company Limited* (長春市熱力(集團)有限責任公司) (formerly known as Changchun Chuncheng Investment Development Group Company Limited* (長春市春城投資發展集團有限公司)) and Changchun State-owned Operation Group Co., Ltd.* (長春市國有資本運營集團有限責任公司) (formerly known as Changchun State-owned Capital Investment Operation (Group) Co., Ltd.* (長春市國有資本投資運營(集團)有限公司)); (v) consequential re-numbering of the Articles and re-numbering references with the new Article numbers; and (vi) other consequential and tidying-up amendments.

Accordingly, the Board proposes that a special resolution will be proposed at the AGM to approve the adoption of the Proposed Amendments. The Proposed Amendments are set out in Appendix IV to this circular.

LETTER FROM THE BOARD

The Proposed Amendments are subject to the approval at the AGM of the Company by way of special resolution. The amended Articles of Association, incorporating the Proposed Amendments, shall become effective upon the passing of such special resolution at the AGM. The current Articles of Association shall continue to be valid prior to the approval of the relevant resolution at the AGM.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the Proposed Amendments comply with requirements of the Listing Rules and applicable laws of the PRC. The Company confirms that there is nothing unusual about the Proposed Amendments for a company incorporated in the PRC and listed on the Stock Exchange.

Proposed amendments to the Rules of Procedure of the Board

As the provisions of the Articles of Association are to be amended, it is proposed to correspondingly amend the Rules of Procedure of the Board.

An ordinary resolution will be proposed at the AGM to consider and approve the proposed amendments to the Rules of Procedure of the Board, subject to the passing of the special resolution on the Proposed Amendments.

The proposed amendments are set out in Appendix V to this circular. Save for the proposed amendments set out in Appendix V, the remaining provisions of the Rules of Procedure of the Board shall remain unchanged.

Cancellation of the establishment of the Supervisory Committee and dissolution of the Supervisory Committee

According to the New Company Law that came into effect on 1 July 2024, a joint stock limited company may, in accordance with the provisions of the Articles of Association, establish the Audit Committee composed of directors within the Board to exercise the authorities of the supervisory committee as stipulated by the New Company Law, instead of establishing the Supervisory Committee or Supervisors. Pursuant to which, the resolution for proposed amendments to the Articles of Association set out in this circular already includes the cancellation of the establishment of the Supervisory Committee and other matters.

An ordinary resolution will be proposed at the AGM to consider and approve the cancellation of the establishment of the Supervisory Committee and dissolution of the Supervisory Committee, subject to the passing of the special resolution on the Proposed Amendments.

Each Supervisor has confirmed that he/she has no disagreement with the Supervisory Committee and that there is no other matter in relation to his/her resignation that needs to be brought to the attention of the shareholders.

LETTER FROM THE BOARD

General mandate to the Board to issue additional Domestic Shares and/or H Shares

A special resolution will be proposed at the AGM that the Board be granted the Issue Mandate to exercise the power of the Company to allot, issue or otherwise deal with new Shares (apart from the issue of Shares by conversion of the surplus reserve into the share capital in accordance with the Company Law of the PRC and the Articles of Association) not more than 20% of the respective number of Domestic Shares and/or H Shares in issue as of the date of passing this special resolution, and to authorize the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issue of additional shares pursuant to such mandate.

The numbers of Domestic Shares and H Shares in issue of the Company as of the Latest Practicable Date were 350,000,000 Domestic Shares and 116,700,000 H Shares, respectively. Assuming that the number of Shares remains unchanged as at the date of passing this special resolution, the Board will be allowed under the Issue Mandate to issue a maximum of 70,000,000 Domestic Shares and 23,340,000 H Shares, subject to the passing of the special resolution approving the grant of the Issue Mandate to the Board. Meanwhile, the Board is authorized to make necessary amendments to the Articles of Association so as to reflect the new share capital structure upon the allotment or issue of additional Shares pursuant to such mandate.

The Directors believe that it is in the best interests of the Company and the Shareholders to grant the Issue Mandate to the Board to issue new Shares. Whilst it is not possible to anticipate in advance any specific circumstances in which the Board might think it appropriate to issue Shares, the ability to do so would give the Directors the flexibility to capture the opportunity if it so arises.

The Issue Mandate would expire on the earliest of: (a) the conclusion of the next annual general meeting following the passing of this special resolution; (b) 12 months from the date of passing of this special resolution; or (c) the date on which the authorization set out in this special resolution are revoked or amended by a special resolution in a general meeting of the Company.

THE AGM

The Company will convene the AGM at 9 a.m. on Friday, 16 May 2025 at the Conference Room 711, Chuncheng Heating, No. 998 Nanhu Road, Nanguan District, Changchun City, Jilin Province, the PRC to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the AGM. A form of proxy has been dispatched (if requested) to the Shareholders in accordance with the Listing Rules on 24 April 2025. The notice of the AGM is set out on pages 196 to 199 of this circular.

Whether or not you intend to attend and/or vote at the AGM, you are requested to complete and return the form of proxy in accordance with the instruction printed thereon.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For H Shareholders, the form of proxy should be returned to the H Share Registrar, Computershare Hong

LETTER FROM THE BOARD

Kong Investor Services Limited, and for Domestic Shareholders, the form of proxy should be returned to the head office of the Company in the PRC in person or by post as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM or any adjourned meeting thereof.

Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 78 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy (or being a corporation, by its duly authorized representative) shall have one vote for each Share registered in his/her name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she has in the same manner.

CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlements of the Shareholders to attend the AGM, the record date will be Friday, 16 May 2025 and the register of members of the Company will be closed from Tuesday, 13 May 2025 to Friday, 16 May 2025 (both days inclusive), during which period no transfer of Shares of the Company will be effected.

To be eligible to attend and vote at the AGM, all transfer documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for holders of H Shares), or the head office of the Company in the PRC at No. 28, Block B, Nanhu Road Community, No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province, the PRC (for holders of Domestic Shares) no later than 4:30 p.m. on Monday, 12 May 2025.

In order to ascertain the entitlements of the Shareholders to receive the proposed 2024 Final Dividends, the record date will be Wednesday, 4 June 2025 and the register of members of the Company will be closed from Thursday, 29 May 2025 to Wednesday, 4 June 2025 (both days inclusive), during which period no transfer of shares of the Company will be effected.

To be eligible to receive the proposed 2024 Final Dividends, all transfer documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for holders of H Shares), or the head office of the Company in the PRC at No. 28, Block B, Nanhu Road Community, No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province, the PRC (for holders of Domestic Shares) no later than 4:30 p.m. on Wednesday, 28 May 2025.

LETTER FROM THE BOARD

RECOMMENDATION

The Board (including the independent non-executive Directors) is of the opinion that ordinary resolutions numbered (1) to (10), (12) to (13), and special resolutions numbered (11) and (14) to be proposed at the AGM are in the interests of the Company and its Shareholders as a whole, and accordingly, recommends the Shareholders to vote in favor of ordinary resolutions numbered (1) to (10), (12) to (13), and special resolutions numbered (11) and (14) to be proposed at the AGM.

RESPONSIBILITY STATEMENT

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

Yours faithfully

On behalf of the Board of

Jilin Province Chuncheng Heating Company Limited*

Song Chi

Chairman

Jilin, the PRC, 24 April 2025

The financial statements of Jilin Province Chuncheng Heating Company Limited* (吉林省春城熱力股份有限公司) (hereinafter “**Chuncheng Heating**” or the “**Company**”) for the year 2024 has been audited by BDO China SHU LUN PAN Certified Public Accountants LLP (hereinafter “**BDO China**”). In the opinion of BDO China, the financial statements of the Company, which was prepared in accordance with the requirements of Accounting Standards for Business Enterprises in all material aspects, give a true and fair view of the combined and parent company’s financial position of Chuncheng Heating as at 31 December 2024, and of the combined and parent company’s financial performance and cash flows for the year 2024. The final financials of the Company for the year 2024 are hereby reported as follows:

1. KEY FINANCIAL DATA OF THE COMPANY FOR THE YEAR 2024

The Group’s operating revenue was RMB1,805.70 million in 2024, as compared to RMB1,694.42 million in 2023, representing an increase of 6.57%, which was mainly due to the increase in revenue from heating fee as a result of the increase in heat service area, the increase in revenue as a result of the increase in number of engineering projects, and the network construction fees for Jilin University Project by the Chuncheng Headquarters.

Net profit amounted to RMB99.90 million in 2024, as compared to RMB120.96 million in 2023, representing a decrease of 17.41%, which was primarily due to the increased costs despite a rise in revenue in the current period, as well as the increase in credit impairment losses resulting from the increase in other receivables due to fund lending by the Chuncheng Headquarters.

Major Financial Indicator Statements

Unit: RMB			
Item	2024	2023	Increase/decrease as compared to the last year
Operating revenue	1,805,700,163.91	1,694,416,835.88	6.57%
Net profit attributable to shareholders of the Company	99,899,660.72	120,955,527.33	-17.41%
Net cash flows from operating activities	36,020,134.14	399,342,551.89	-90.98%
Basic earnings per share (RMB/share)	0.21	0.26	
Diluted earnings per share (RMB/share)	0.21	0.26	
Return on net assets	9.83%	12.70%	
Item	As at the end of 2024	As at the end of 2023	Increase/decrease as compared to the end of last year
Total assets	3,745,836,079.66	3,006,592,883.45	24.59%
Net assets attributable to shareholders of the Company	1,043,159,812.09	989,846,478.80	5.39%

II. ANALYSIS ON FINANCIAL POSITION, OPERATING RESULTS AND CASH FLOWS**(I) Analysis of assets**

Total assets in 2024 increased by 24.59% as compared to the last year, details of which are set out below:

1. Monetary funds increased by 30.25%, which was mainly due to the receipt of heating fee and bank borrowings by the Chuncheng Headquarters during the current period.
2. Trade receivables increased by 101.02%, which was mainly due to the increase in the trade receivables as a result of the increase in engineering projects of the subsidiaries in the current period and the increase in the heating area of the Chuncheng Headquarters.
3. Prepayment increased by 24.23%, which was mainly due to the increase in prepayments due to the increase in purchase unit price and purchase quantity of heat source.
4. Other receivables increased by 620.07%, which was mainly due to the lending of funds by Chuncheng Headquarters in the current period.
5. Inventories increased by 30.91% year on year, which was mainly due to the increase in coal inventories of Xixing Energy and Yatai Heating, both subsidiaries of the Company.
6. Contract assets decreased by 27.88%, which was mainly due to the settlement of engineering projects by subsidiaries in the current period, which was transferred from contract assets to trade receivables.
7. Construction in progress increased by 250.47%, which mainly due to the boiler room renovation projects of Business Division of Xixing Energy and Yatai Fuhao.
8. Intangible assets increased by 18.18%, which was mainly due to the increase in intangible assets as a result of Yatai Heating's acquisition of the land use rights of Fuhao boiler rooms.

Statement of Assets for the Year 2024

Unit: RMB

Item	31 December 2024	31 December 2023	Change
Monetary funds	1,455,774,167.52	1,117,641,609.91	30.25%
Bills receivable	—	—	—
Trade receivable	292,454,028.46	145,484,702.63	101.02%
Prepayment	696,052,863.29	560,281,310.77	24.23%
Other receivables	143,150,344.45	19,880,079.38	620.07%
Inventories	8,788,546.82	6,713,395.63	30.91%
Contract assets	46,964,015.19	65,115,247.85	-27.88%
Other current assets	33,620,803.95	26,982,649.84	24.60%
Fixed assets	850,266,318.15	897,056,268.51	-5.22%
Construction in progress	53,612,884.26	15,297,566.99	250.47%
Right-of-use assets	10,060,235.07	9,151,063.82	9.94%
Intangible assets	17,259,945.80	14,605,254.11	18.18%
Goodwill	74,847,680.43	74,847,680.43	0.00%
Long-term deferred expenditures	—	52,873.11	-100.00%
Deferred income tax assets	62,984,246.27	53,483,180.47	17.76%
Other non-current assets	—	—	—
Total assets	3,745,836,079.66	3,006,592,883.45	24.59%

(II) Analysis of liabilities

Total liabilities for the year of 2024 increased by 34.01% compared with the previous year. Details are as follow:

1. Bills payable decreased by 51.62%, which was mainly due to the repayment of bank acceptance bills at Chuncheng Heating level;
2. Trade payables increased by 45.93%, which was mainly due to the fact that the increase in engineering projects of the subsidiary has led to an increase in the payments to be made to suppliers;
3. Other payables increased by 6.38%, which was mainly due to an increase in the accounts payable for water and electricity bills at Chuncheng Heating level at the end of the year, as well as an increase in the material guarantee deposits, etc.;
4. Non-current liabilities due within one year increased by 116.26%, which was mainly due to the increase of lease liabilities due within one year during the current period;
5. Other current liabilities increased by 164.19%, which was mainly due to the increase in the deposit of Xixing Energy at the end of the year.

6. Deferred income tax liabilities decreased by 20.94%, which was mainly due to the decrease in temporary differences arising from the value-added portion of asset valuation on the acquisitions of Yatai Heating and Xixing Energy.

Statement of liabilities for the year 2024

Unit: RMB

Item	31 December 2024	31 December 2023	Change
Short-term Loans	616,185,080.42		
Bills payable	88,600,000.00	183,130,000.00	-51.62%
Trade payables	288,333,372.32	197,585,314.62	45.93%
Contract liabilities	1,436,470,122.36	1,381,513,668.23	3.98%
Salaries payable	107,132,207.59	99,420,557.57	7.76%
Tax payable	19,188,754.70	21,219,468.29	-9.57%
Other payables	17,117,505.96	16,090,642.48	6.38%
Non-current liabilities due within one year	5,912,595.53	2,733,983.62	116.26%
Other current liabilities	34,420.48	13,028.63	164.19%
Lease liabilities	6,700,386.05	6,398,770.88	4.71%
Long-term payables	2,584,506.04	2,584,506.04	0.00%
Long-term salaries payable	34,548,188.24	31,338,188.24	10.24%
Deferred income	52,153,256.12	39,773,519.76	31.13%
Deferred income tax liabilities	26,485,876.24	33,502,589.18	-20.94%
Other non-current liabilities	1,229,995.52	1,442,167.11	-14.71%
Total Liabilities	2,702,676,267.57	2,016,746,404.65	34.01%

(III) Analysis of shareholders' equity

Shareholders' equity has increased by 5.39% in 2024 as compared with the previous year, primarily due to an increase of the retained earnings.

Statement of shareholders' equity for the year 2024

Unit: RMB

Shareholders' equity	31 December 2024	31 December 2023	Change
Share capital	466,700,000.00	466,700,000.00	—
Capital reserve	—	—	—
Other comprehensive income	-7,364,142.82	-2,786,642.82	164.27%
Special reserves	25,630,609.10	25,636,436.53	-0.02%
Surplus reserve	45,131,170.29	38,565,035.73	17.03%
Undistributed profits	513,062,175.52	461,731,649.36	11.12%
Total shareholders' equity	1,043,159,812.09	989,846,478.80	5.39%

(IV) Analysis of operating conditions

In 2024, the operating income amounted to RMB1,805.70 million, a year-on-year increase of 6.57%; the net profit amounted to RMB99.90 million, a year-on-year decrease of 17.41%. The details are as follows:

1. Operating revenue increased by 6.57%, which was mainly due to an increase in revenue from heating fee as a result of the increase in heat service area, the increase in revenue as a result of the increase in number of engineering projects, and the increased revenue generated from network construction fees for the Jilin University Project by the Chuncheng Headquarters.
2. Operating costs increased by 8.40%, which was mainly due to an increase in costs as a result of the increase in heat service area, the quantity of heating and unit price of heating source fee as well as engineering projects.
3. Selling expenses decreased by 55.49%, which was mainly due to a decrease in selling expenses as a result of the decrease in sales business of Xixing Energy and Clean Energy.
4. Research and development expenses decreased by 35.85%, which was mainly due to the decrease in research and development projects of Jilin Province Heating Engineering Design and Research Company Limited* (吉林省熱力工程設計研究有限公司), a subsidiary.
5. Administrative expenses increased by 8.36%, which was mainly due to the transfer of listed funds in other receivables of the headquarters to administrative expenses.
6. Finance costs increased by 12.25%, which was mainly due to the increase in interest expenses of subsidiaries.
7. Other income decreased by 51.05%, which was mainly due to the receipt of heat subsidies by the Chuncheng Heating Headquarters during the last period, and there was no such subsidy during the current period.
8. Credit impairment loss increased by 485.66%, which was mainly due to funds to others lent by the Chuncheng Heating Headquarters in 2024, and an increase in credit impairment losses as a result of the increase in other receivables.
9. Impairment loss on assets decreased by 24,735.69%, which was mainly due to the provision for impairment of contract assets made by the subsidiary.
10. Gain on disposal of assets increased by RMB86,422.03, which was mainly due to the disposal of assets by the subsidiary.

Income statement for 2024

Unit: RMB

Item	2024	2023	Change
Operating income	1,805,700,163.91	1,694,416,835.88	6.57%
Operating costs	1,548,545,151.47	1,428,526,474.25	8.40%
Taxes and surcharges	4,746,912.72	4,547,238.86	4.39%
Selling expenses	812,474.93	1,825,236.87	-55.49%
Administrative expenses	108,944,773.23	100,537,572.65	8.36%
Research and development expenses	1,486,773.25	2,317,798.09	-35.85%
Finance costs	-3,919,416.47	-4,466,812.57	-12.25%
Other income	5,987,107.70	12,231,569.75	-51.05%
Credit impairment loss	-20,918,284.53	-3,571,744.49	485.66%
Impairment loss on assets	7,897,909.73	-32,058.81	-24,735.69%
Gain on disposal of assets	86,422.03	—	—
Operating profit	138,136,649.71	169,757,094.18	-18.63%
Non-operating income	1,713,662.96	1,014,761.87	68.87%
Non-operating expenses	1,529,646.74	2,300,071.57	-33.50%
Total profit	138,320,665.93	168,471,784.48	-17.90%
Income tax expenses	38,421,005.21	47,516,257.15	-19.14%
Net profit	99,899,660.72	120,955,527.33	-17.41%

(V) Analysis of cash flows

The net increase in cash and cash equivalents in 2024 was RMB338.13 million. In particular, net operating cash flows decreased by 90.98% year-on-year, mainly due to the decrease in net cash flow of operating activities from Chuncheng Heating; net investment cash flows decreased by 799.82% year-on-year, mainly due to the increase in cash outflows from investing activities as a result of the funds lent by Chuncheng Heating in the same period; net cash flow from financing activities increased by 295.08% year-on-year, mainly due to the increase in bank borrowings by the Chuncheng Heating Headquarters.

Statement of cash flows for 2024

Unit: RMB

Item	2024	2023	Change
Net cash flows from operating activities	36,020,134.14	399,342,551.89	-90.98%
Net cash flows from investing activities	-262,414,237.54	-29,163,062.28	799.82%
Net cash flows from financing activities	564,503,397.03	-289,373,981.75	-295.08%

This budget report was prepared by the Company under the guidance of production directives issued by the central government and a demand-driven market approach after taking into consideration of the condition of heat supply industry and the practical circumstances of the Company, while making reference to the Company's operating results in recent years to further optimize the allocation of resources and improve economic efficiency based on the principle of solidity and cautiousness.

I. ASSUMPTIONS UNDER WHICH THE PREPARATION OF BUDGET IS BASED

1. No material changes in the applicable current national and local laws, regulations and rules to which the Company is required to comply with.
2. No material changes in social and economic environment of the place of principal operations of the Company and relevant regions of businesses.
3. No material changes in the Company's industry circumstances and market conditions.
4. No material changes in the market prices, and demand and supply relations of the main products and raw materials of the Company.
5. Fluctuation of the taxation policy regarding production and operation of the Company are within normal scope.
6. No material changes in the existing production organization structure of the Company and completion and commencement for production of the planned investment projects will take place on schedule.
7. No material adverse impacts on the Company due to other force majeure and unpredictable factors.

II. BUDGET GOALS

The Company's 2025 comprehensive budget includes budget for production and operation, budget for investment, budget for labor cost, budget for informationization, etc. The Company's overall major business objectives are as follows:

No.	Major business objectives	Unit	Budget for 2025
1	Operating income	RMB0'000	170,891
2	Total profit	RMB0'000	3,469

The above financial budget does not represent the Company's performance forecast for 2025. As the implementation of it depends on various factors such as the changes in market situation, there are considerable uncertainties.

Set out below are the biographical details of the Directors eligible for election at the AGM:

Mr. Zhang Liming (張黎明先生) (“Mr. Zhang”)

Mr. Zhang Liming, aged 51, is appointed as the Company’s general manager on 16 April 2025 and is mainly responsible for the overall management of the Group’s production, operations, and heating business. He has more than 20 years of experience in the heating industry. From January 1999 to May 2001, Mr. Zhang served as the production section chief of the Nanguan branch of the Company’s controlling shareholder, Changre Group and was mainly responsible for managing heat supply operations and quality control. From May 2001 to March 2006, he served as the technical section chief, assistant manager and deputy manager of the Dongling branch, and was mainly responsible for managing heat supply operations, quality control and overall management. From March 2006 to March 2009, he served as the manager of the Second Road Branch, mainly responsible for the overall management of thermal production and service fees. From March 2009 to March 2010, he served as the manager of the Chaoyang Second Department, mainly responsible for the management of thermal production and operations. From March 2010 to April 2014, he served as the Dongling branch manager, mainly responsible for the overall management of thermal production and operations. From April 2014 to May 2017, he served as the director of the development and construction department, mainly responsible for the development of heating area and the construction of heating engineering projects. Mr. Zhang served as the assistant to the general manager of Changre Group from December 2014 to May 2018, and was mainly responsible for the management of the group’s heating production, technology, and production safety. From May 2017 to December 2017, he served as the director of the construction management center. From December 2017 to May 2018, he served as the deputy chief engineer of Changre Group, mainly responsible for the overall management of heat supply, technology, safety matters, and engineering design. From May 2018 to August 2022, Mr. Zhang served as the Company’s deputy general manager. From December 2020 to August 2022, Mr. Zhang served as the general manager of Changchun Yatai Heating Company Limited*, a wholly-owned subsidiary of the Company. From March 2021 to August 2022, Mr. Zhang served as the chairman of Jilin Province Northeast Heating Co., Ltd.*, a non-wholly owned subsidiary of the Company. From August 2022 to October 2024, Mr. Zhang served as the deputy general manager of Changre Group. From October 2024 to April 2025, Mr. Zhang served as the general manager of Changre Group.

Mr. Zhang graduated from Harbin Institute of Technology in July 1996 with a bachelor’s degree in thermal energy engineering. Mr. Zhang was officially recognized by the Jilin Provincial Department of Personnel as a professorate senior engineer in thermal energy and power engineering in January 2021.

Save as disclosed above, (i) Mr. Zhang has not held any directorship in any public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Subject to the approval of the appointment of Mr. Zhang as an executive Director and his corresponding remuneration by the Shareholders at the AGM, Mr. Zhang will enter into a service agreement with the Company for a term commencing from the date of his appointment and until the end of the third session of the Board. Mr. Zhang is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association. Pursuant to the service agreement, the remuneration package of Mr. Zhang will be determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his experience and qualifications.

As at the Latest Practicable Date, Mr. Zhang did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Shi Mingjun (史明俊先生) (“Mr. Shi”)

Mr. Shi Mingjun, aged 56, joined the Group in April 1998 and he was an executive Director and the deputy general manager of the Company, mainly responsible for the construction and management of the Group's projects as well as mergers and acquisitions and business development until his resignation as an executive Director and deputy general manager of the Company and cessation as a member of the strategy committee with effect from 28 March 2025.

Mr. Shi has approximately 28 years of working experience in the heating industry. He held various positions within the controlling shareholder, Changre Group, and worked successively as manager assistant, deputy manager and manager of the construction development division from June 2000 to August 2009, mainly responsible for construction of thermal power plants network, overall management of business operations and formulation of business strategies. He then worked at Changre Group as the general manager assistant from August 2009 to August 2010 and was promoted to the position of deputy general manager from August 2010 to July 2018 mainly responsible for formulation of strategies and development plans of the Group and overall management of business operations. Mr. Shi was appointed as a director of Changre Group from November 2014 to January 2018, mainly responsible for overall management of construction projects. He has worked as the deputy general manager of the Company from July 2018 to March 2025. Mr. Shi served in Datang Changre Jilin Heating Company Limited* as a non-executive director from June 2017 to July 2024; as the chairman (legal person) in Xixing Energy from October 2014 to June 2020 and subsequently re-designated as executive director (legal person) from June 2020 to August 2020; as an executive director and general manager in Jilin Province Chuncheng Biomass Power Co., Ltd* from December 2018 to January 2020; and as a director in Yatai Heating since December 2019.

Mr. Shi obtained a bachelor's degree in civil engineering from Kunming University of Science and Technology in July 2002 and a master's degree in senior executive business administration management from Jilin University in June 2012. Mr. Shi was accredited as a senior engineer in industrial and construction by Jilin Department of Personnel in January 2017.

Save as disclosed above, (i) Mr. Shi has not held any directorship in any public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Subject to the approval of the appointment of Mr. Shi as a non-executive Director and his corresponding remuneration by the Shareholders at the AGM, Mr. Shi will enter into a service agreement with the Company for a term commencing from the date of his appointment and until the end of the third session of the Board. Mr. Shi is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association. Pursuant to the service agreement, the remuneration package of Mr. Shi will be determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his experience and qualifications.

As at the Latest Practicable Date, Mr. Shi did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Du Jie (杜婕女士) (“Ms. Du”)

Ms. Du Jie, aged 69, is a member of the China Association for Promoting Democracy (CAPD) and a Chinese Certified Public Accountant. She earned her Ph.D. in World Economy from the Northeast Asian Research Institute of Jilin University in 1999. With nearly four decades of experience in academia and research, Ms. Du has served as a faculty member at the School of Economics of Jilin University since 1986, specializing in teaching and research. She has held multiple prominent roles, including professor and doctoral supervisor in the Department of National Economic Management and the Department of Accounting at Jilin University, vice dean of the School of Economics at Jilin University, deputy to the 11th National People's Congress, member of the 12th National Committee of the Chinese People's Political Consultative Conference (CPPCC), standing committee member of the 9th, 10th, and 11th Jilin Provincial People's Congresses, and standing committee member of the 12th Jilin Provincial Committee of the CPPCC. Since 2015, she has served as a counsellor to the Counsellors' Office of the Jilin Provincial People's Government, advising on political affairs. Since May 2020, she has been appointed as an independent director of Jilin Yatai (Group) Co., Ltd*. Additionally, since August 2022, she has held positions as an independent director at both Jilin Liyuan Precision Manufacturing Co., Ltd.* and Runze Intelligent Computing Technology Group Co., Ltd.*.

Save as disclosed above, (i) Ms. Du has not held any directorship in any public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) she does not hold any other positions in the Company and its subsidiaries; and (iii) she does not have any relationship with any Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Subject to the approval of the appointment of Ms. Du as an independent non-executive Director and her corresponding remuneration by the Shareholders at the AGM, Ms. Du will enter into a service agreement with the Company for a term commencing from the date of her appointment and until the end of the third session of the Board. Ms. Du is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles of Association. Pursuant to the service agreement, the remuneration proposed to be paid by the Company to Ms. Du is RMB100,000 per annum. The remuneration package of Ms. Du was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to her experience and qualifications.

As at the Latest Practicable Date, Ms. Du did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Chan Sing Fai (陳昇輝先生) (“Mr. Chan”)

Mr. Chan Sing Fai, aged 41, is currently a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a member of the Hong Kong Institute of Chartered Secretaries. Mr. Chan possesses extensive professional expertise in corporate governance, corporate finance, and auditing. Mr. Chan has served as financial controller of Global Bio-chem Technology Group Company Limited (Stock Code: 0809) and Global Sweeteners Holdings Limited (Stock Code: 3889) since April 2018. He currently holds the dual roles of financial controller and company secretary for Global Bio-chem Technology Group Company Limited and Global Sweeteners Holdings Limited, where he is responsible for executing financial management and corporate secretarial functions. From February 2020 to November 2020, Mr. Chan served as an independent non-executive director of Asia Energy Logistics Group Limited (Stock Code: 0351), where he was responsible for reviewing annual and interim financial statements and performing related functions.

Mr. Chan graduated from the Hong Kong Polytechnic University with a bachelor's degree with honours in accountancy in 2007 and attained a master's degree in Corporate Governance from the Hong Kong Polytechnic University in 2015.

Save as disclosed above, (i) Mr. Chan has not held any directorship in any public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Subject to the approval of the appointment of Mr. Chan as an independent non-executive Director and his corresponding remuneration by the Shareholders at the AGM, Mr. Chan will enter into a service agreement with the Company for a term commencing from the date of his appointment and until the end of the third session of the Board. Mr. Chan is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles of Association. Pursuant to the service agreement, the remuneration proposed to be paid by the Company to Mr. Chan is RMB150,000 per annum. The remuneration package of Mr. Chan was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his experience and qualifications.

As at the Latest Practicable Date, Mr. Chan did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointments of Mr. Zhang, Mr. Shi, Ms. Du and Mr. Chan as Directors that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

COMPARISON TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION OF JILIN PROVINCE CHUNCHENG HEATING COMPANY LIMITED*

Original provisions	Amended provisions
<p>Article 1 Jilin Province Chuncheng Heating Company Limited* (the “Company”) is a joint stock company with limited liability established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and other relevant laws, administrative regulations of the PRC.</p> <p>.....</p> <p>The promoters of the Company are Changchun Chuncheng Investment Development Group Company Limited (長春市春城投資發展集團有限公司) and Changchun State-owned Capital Investment Operation (Group) Co., Ltd. (長春市國有資本投資運營(集團)有限公司).</p>	<p>Article 1 <u>In order to safeguard the legitimate interests of Jilin Province Chuncheng Heating Company Limited* (the “Company”), its shareholders, employees and creditors, and regulate the organization and conduct of the Company, these Articles of Association are hereby formulated</u>is a joint stock company with limited liability established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China <u>(the “Securities Law ”)</u>, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and other relevant laws, administrative regulations of the PRC <u>and other relevant provisions.</u></p> <p>Article 2 <u>The Company</u> is a joint stock company with limited liability established <u>in accordance with the Company Law, the Securities Law</u> and other relevant laws, administrative regulations of the PRC.</p> <p>.....</p> <p>The promoters of the Company are Changechun Chuncheng Investment Development Group Company Limited (長春市春城投資發展集團有限公司)<u>Changchun Heating Power (Group) Company Limited* (長春市熱力(集團)有限公司)</u> and Changechun State-owned Capital Investment Operation (Group) Co., Ltd. (長春市國有資本投資運營(集團)有限公司)<u>Changchun State-owned Capital Operation Group Co., Ltd.*(長春市國有資本運營集團有限公司).</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 3 The Company’s address: No.28, Block B Nanhu Road Community (Hongcheng Xiyu), No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province</p> <p>Postal code: 130022 Tel: 0431-85231112 Fax: 0431-85231117</p>	<p>Article 3Article 4 The Company’s address: No.28, Block B Nanhu Road Community (Hongcheng Xiyu), No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province</p> <p>Postal code: 130022 Tel: 0431-85231112 Fax: 0431-85231117</p>
<p>Article 4 The legal representative of the Company is the chairman of the Board of Directors.</p>	<p>Article 4Article 5 The legal representative of the Company is the chairman of the Board of Directors. <u>Where the chairman of the Board of Directors resigns, such person shall be deemed to have resigned as the legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.</u></p>
<p>Article 6 The Articles of Association, being the code of conduct for the Company, are passed by way of a special resolution at the shareholders’ general meeting of the Company and shall become effective on the date when the overseas-listed foreign shares, permitted by the relevant departments of the PRC and the relevant regulatory authorities, are listed and traded on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”). The Articles of Association supercede the articles of association previously filed with industry and commerce administration authorities. From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se.</p>	<p>Article 6Article 7 The Articles of Association, being the code of conduct for the Company, are passed by way of a special resolution at the shareholders’ general meeting of the Company and shall become effective on the date when the overseas listed foreign shares, permitted by the relevant departments of the PRC and the relevant regulatory authorities, are listed and traded on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”). The Articles of Association supercede the articles of association previously filed with industry and commerce administration authorities. From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 7 The Articles of Association are binding on the Company and its shareholders, directors, supervisors and senior management officers of the Company; all of whom are entitled, according to the Articles of Association, to make claims in respect of rights concerning the matters of the Company.</p> <p>Without prejudice to the provisions of Article 205 of the Articles of Association, pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against shareholders; shareholders may institute legal proceedings against shareholders; and shareholders may institute legal proceedings against directors, supervisors and senior management officers of the Company.</p> <p>“Legal proceedings” referred to in the preceding paragraph refers to any arbitration application submitted to the China International Economic and Trade Arbitration Commission.</p>	<p>Article 7Article 8 The Articles of Association are binding on the Company and its shareholders, <u>members of the Party Committee (Committee for Discipline Inspection (CDI))</u>, directors, supervisors and senior management officers of the Company; all of whom are entitled, according to the Articles of Association, to make claims in respect of rights concerning the matters of the Company.</p> <p>Without prejudice to the provisions of Article 205 of the Articles of Association, p Pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against shareholders, <u>directors and senior management officers</u>; shareholders may institute legal proceedings against shareholders; and shareholders may institute legal proceedings against directors, supervisors and senior management officers of the Company.</p> <p>“Legal proceedings” referred to in the preceding paragraph refers to any arbitration application submitted to the China International Economic and Trade Arbitration Commission.</p>
<p>Article 8 The Company may invest in other limited liability companies, joint stock limited companies or other entities, and the Company’s liabilities to an investee entity shall be limited to the amount of its capital contribution to such investee entity.</p> <p>The Company shall not become a capital contributor that shall bear the joint and several liabilities for the debts of the entities it invests in, unless it is otherwise provided for by laws.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 9 “Senior management officers” referred to in the Articles of Association include general manager, deputy general manager, financial controller (also known as chief financial officer), chief technical officer and secretary to the board of directors of the Company.</p>	<p>Article 9 “Senior management officers” referred to in the Articles of Association include general manager, deputy general manager, financial controller (also known as chief financial officer), chief technical officer and secretary to the board of directors of the Company.</p>
<p>Article 10 The Company establishes the organization of the Communist Party of China (hereinafter referred to as the “Communist Party Committee”) in accordance with the Constitution of the Communist Party of China (hereinafter referred to as “the Party Constitution”) and the Company Law to carry out the activities of the Party. The Communist Party Committee of the Company is an organic composition of the corporate governance structure of the Company, plays a core political role, maintains strategic directions, manages the overall situation and ensures effective implementation.</p>	<p>Article 10 The Company establishes the <u>grassroots</u> organization of the Communist Party of China (hereinafter referred to as the “Communist Party Committee”) in accordance with the Constitution of the Communist Party of China (hereinafter referred to as “the Party Constitution”) and the Company Law to carry out the activities of the Party, <u>set up working organs for the Party, allocate sufficient competent staff to deal with Party affairs and guarantee sufficient funds to operate the Party organization.</u> The Communist Party Committee of the Company is an organic composition of the corporate governance structure of the Company, plays a core political role, maintains strategic directions, manages the overall situation and ensures effective implementation.</p>
<p>Article 11 The Company insists on simultaneous planning of Party construction during its reforms and development, simultaneous establishment of Party organization and working organs, simultaneous allocation of person in charge of the Party organization and staff for Party affairs as well as simultaneous proceeding of Party work to realize the coordination with the system, mechanism, institution and work and to promote the Party organization to play a core political role in an organized, institutionalized and concrete way.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 13 All shares issued by the Company are ordinary shares. Ordinary shares issued by the Company include domestic shares and foreign shares. Subject to the approval of the company approving department authorized by the State Council, the Company may, according to its requirements, create different classes of shares. In appropriate circumstances, the Company shall ensure enough voting rights for preferred shareholders.</p> <p>If the Company creates other classes of shares, it shall specify the order of rights entitled to these different classes of shares in any distribution by dividend or other forms. If the share capital of the Company comprises shares without right to vote, names of these shares shall be added with the words “without right to vote”. If the share capital comprises shares attached with different rights to vote, names of each kind of shares (other than shares attached with the most preferential right to vote) shall be added with the words “with restricted right to vote” or “with limited right to vote”.</p>	<p>Article 13 Article 12 <u>The number of shares issued by the Company is 466,700,000 shares.</u></p> <p>All shares issued by the Company are ordinary shares. Ordinary shares issued by the Company include domestic shares and foreign shares. Subject to the approval of the company approving department authorized by the State Council, the Company may, according to its requirements, create different classes of shares. In appropriate circumstances, the Company shall ensure enough voting rights for preferred shareholders.</p> <p>If the Company creates other classes of shares, it shall specify the order of rights entitled to these different classes of shares in any distribution by dividend or other forms. If the share capital of the Company comprises shares without right to vote, names of these shares shall be added with the words “without right to vote”. If the share capital comprises shares attached with different rights to vote, names of each kind of shares (other than shares attached with the most preferential right to vote) shall be added with the words “with restricted right to vote” or “with limited right to vote”.</p>
<p>Article 14 The share of the Company is in the form of stock. The shares issued by the Company shall each have a par value of RMB1.</p> <p>Renminbi referred to in the preceding paragraph shall mean the lawful currency of the People’s Republic of China.</p>	<p>Article 14 Article 13 The share of the Company is in the form of stock. The shares issued by the Company shall <u>have par values denominated in Renminbi, with each share have having</u> a par value of RMB1.</p> <p>Renminbi referred to in the preceding paragraph shall mean the lawful currency of the People’s Republic of China.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 16 Subject to the approval of the securities authority of the State Council, the Company may issue shares to domestic investors and foreign investors.</p> <p>Foreign investors referred to in the preceding paragraph mean those investors who subscribe for the Company’s shares and who are located in foreign countries and in the regions of Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan. Domestic investors mean those investors who subscribe for the Company’s shares and who are located within the territory of the People’s Republic of China excluding the regions mentioned above.</p>	<p>Deleted</p>
<p>Article 17 Shares which the Company issues to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares which the Company issues to foreign investors for subscription in foreign currencies shall be referred to as foreign shares. Foreign shares which are listed overseas are called overseas-listed foreign shares. Foreign shares listed overseas are called overseas listed foreign shares. The Board of the Company may make arrangements for separate issuance of domestic shares and overseas listed foreign shares in accordance with the issuance scheme approved by the securities regulatory authorities under the State Council.</p> <p>Foreign currencies referred to in the preceding paragraph mean the lawful currencies (other than Renminbi) of other countries or regions which are recognized by the foreign exchange authority of the PRC and which can be used to pay the share price to the Company.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Both holders of domestic shares and holders of foreign shares are holders of ordinary shares, and have and bear the same rights and obligations.</p>	
<p>Article 19 The Company, at the time of its establishment, issued 350,000,000 ordinary shares to its promoters, all of which are subscribed and held by the promoters of the Company, among which:</p> <p>Changchun Chuncheng Investment Development Group Company Limited (長春市春城投資發展集團有限公司) subscribed and held 325,500,000 shares, representing 93% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Changchun State-owned Capital Investment Operation (Group) Co., Ltd. subscribed and held 24,500,000 shares, representing 7% of the total number of ordinary shares issued by the Company at the time of its establishment.</p>	<p>Article 19Article 16 The Company, at the time of its establishment, issued 350,000,000 ordinary shares to its promoters, all of which are subscribed and held by the promoters of the Company. <u>The capital was contributed by way of net assets converted into shares,</u> among which:</p> <p>Changchun Chuncheng Investment Development Group Company Limited (長春市春城投資發展集團有限公司) <u>Changchun Heating Power (Group) Company Limited* (長春市熱力(集團)有限責任公司)</u> subscribed and held 325,500,000 shares, representing 93% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Changchun State-owned Capital Investment Operation (Group) Co., Ltd. <u>Changchun State-owned Capital Operation Group Co., Ltd.*(長春市國有資本運營集團有限責任公司)</u> subscribed and held 24,500,000 shares, representing 7% of the total number of ordinary shares issued by the Company at the time of its establishment.</p>
<p>Article 20 Subject to the approval of the securities regulatory authority of the State Council, the Company publicly issued 116,700,000 overseas-listed foreign shares to overseas investors. These ordinary shares are all H shares.</p>	<p>Article 20Article 17 Subject to the approval of the securities regulatory authority of the State Council <u>China Securities Regulatory Commission (中國證券監督管理委員會)</u> on <u>4 June 2019</u>, the Company publicly issued 116,700,000 overseas-listed foreign shares to overseas investors, <u>which was listed on the Hong Kong Stock Exchange on 24 October 2019</u>. These <u>overseas-listed foreign shares</u> ordinary shares are all H shares <u>ordinary shares</u>.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Upon the completion of the above issuance of overseas-listed foreign shares, the total number of the Company's shares shall be 466,700,000 shares. The shareholding structure of the Company shall be as follows: 466,700,000 ordinary shares, among which 325,500,000 shares shall be held by Changchun Chuncheng Investment Development Group Company Limited (長春市春城投資發展集團有限公司), our promoter, representing 69.75% of our total ordinary shares capital; 24,500,000 shares shall be held by Changchun State-owned Capital Investment Operation (Group) Co., Ltd., our promoter, representing 5.25% of our total ordinary shares capital; 116,700,000 shares shall be held by H shareholders, representing 25% of our total ordinary shares capital.</p>	<p>Upon the completion of the above issuance of overseas-listed foreign shares, the total number of the Company's shares shall be 466,700,000 shares. The shareholding structure of the Company shall be as follows: 466,700,000 ordinary shares, among which 325,500,000 shares shall be held by Changchun Chuncheng Investment Development Group <u>Heating Power (Group)</u> Company Limited (長春市春城投資發展<u>熱力(集團)</u>集團有限責任公司), our promoter, representing 69.75% of our total ordinary shares capital; 24,500,000 shares shall be held by Changchun State-owned Capital Investment Operation (Group) <u>Investment Operation</u> Co., Ltd. <u>Co., Ltd.</u>*(長春市國有資本運營<u>集團</u>有限責任公司), our promoter, representing 5.25% of our total ordinary shares capital; 116,700,000 shares shall be held by H shareholders, representing 25% of our total ordinary shares capital.</p>
<p>Article 21 The Company's Board of Directors may implement, through separate offerings, the proposals for the issuance of overseas-listed foreign shares and domestic shares upon approval by the securities authority of the State Council.</p> <p>The Company may implement separately its proposals to issue overseas-listed foreign shares and domestic shares pursuant to the preceding paragraph within 15 months from the date of approval by the securities authority of the State Council.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 22 Where the total number of shares stated in the proposal for the issuance of shares includes overseas-listed foreign shares and domestic shares, such shares should be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for all at once due to special circumstances, the shares may, subject to the approval of the securities authority of the State Council, be issued in separate tranches.</p>	<p>Deleted</p>
<p>Article 24 Unless otherwise provided by the PRC laws, administrative regulations and relevant requirements of the securities regulatory authorities in the place where the Company’s shares are listed, fully-paid shares of the Company are freely transferable and are not subject to any lien. Transfer of overseas-listed foreign shares listed in Hong Kong requires to be registered with the share registrar in Hong Kong entrusted by the Company.</p> <p>.....</p>	<p>Article 24Article 19 Unless otherwise provided by the PRC laws, administrative regulations and relevant requirements of the securities regulatory authorities in the place where the Company’s shares are listed, fully-paid s Shares of the Company are freely transferable shall be transferred according to law and are not subject to any lien. Transfer of overseas-listed foreign shares listed in Hong Kong requires to be registered with the share registrar in Hong Kong entrusted by the Company.</p> <p>.....</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 25 Based on its operating and development needs, the Company may, pursuant to the laws, regulations and the Articles of Association and with the approval by special resolution in the shareholders’ general meeting, increase its capital in the following ways:</p> <p>(1) offering new shares to non-specially-designated investors for subscription;</p> <p>(2) placing new shares to its existing shareholders;</p> <p>(3) distributing bonus shares to its existing shareholders;</p> <p>(4) issuing new shares to specially-designated investors;</p> <p>(5) conversion of capital reserve into share capital;</p> <p>(6) any other means which are stipulated by laws and administrative regulations and approved by the relevant regulatory authority.</p> <p>After the Company’s increase of share capital by means of the issuance of new shares has been approved in accordance with the provisions of the Articles of Association, the issuance thereof should be made in accordance with the procedures set out in the relevant PRC laws and administrative regulations.</p>	<p>Article 25Article 20 Based on its operating and development needs, the Company may, pursuant to the laws, regulations and the Articles of Association and with the approval by special resolution in the shareholders’ general meeting, increase its capital in the following ways:</p> <p>(1) offering new shares to non-specially-designated investors <u>parties</u> for subscription;</p> <p>(2) placing new shares to its existing shareholders;</p> <p>(3) distributing bonus shares to its existing shareholders;</p> <p>(4) issuing new shares to specially-designated investors <u>shareholders</u>;</p> <p>(5) conversion of capital reserve into share capital;</p> <p>(6) any other means which are stipulated by laws and administrative regulations and approved by the relevant regulatory authority.</p> <p>After the Company’s increase of share capital by means of the issuance of new shares has been approved in accordance with the provisions of the Articles of Association, the issuance thereof should be made in accordance with the procedures set out in the relevant PRC laws and administrative regulations.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 27 The Company must 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 for reduction of registered capital and shall publish an announcement in a newspaper within 30 days from the date of such resolution. A creditor has the right within 30 days from the date its receives the above notice or, in the case of a creditor who does not receive such notice, within 90 days from the date of the first announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debts.</p> <p>The registered capital of the Company shall not be lower than the minimum authorized amount after the reduction of the share capital.</p>	<p>Article 27 Article 22 The Company must 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 for reduction of registered capital and shall publish an announcement in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days from the date of such resolution. A creditor has the right within 30 days from the date its receives the above notice or, in the case of a creditor who does not receive such notice, within 45⁹⁰ days from the date of the first announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debts.</p> <p>The registered capital of the Company shall not be lower than the minimum authorized amount after the reduction of the share capital. <u>Where the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in accordance with the proportion of shares held by shareholders, except as otherwise provided by laws or the Articles of Association.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 28 The Company may, in accordance with the provisions set out in the laws, administrative regulations, the HKEx Listing Rules, departmental rules and the Articles of Association and subject to the approval of the relevant governing authorities of the PRC, repurchase its shares under the following circumstances:</p> <ol style="list-style-type: none"> (1) cancellation of its shares for the purpose of reducing its registered capital; (2) merging with another company which holds the shares of the Company; (3) granting shares as incentive compensation to the staff of the Company; (4) acquiring the shares upon request by shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company; (5) any other circumstances permitted by the laws and administrative regulations and approved by the governing authorities. 	<p>Article 28Article 23 The Company may, in accordance with the provisions set out in the laws, administrative regulations, the HKEx Listing Rules, departmental rules and the Articles of Association and subject to the approval of the relevant governing authorities of the PRC, <u>not</u> repurchase its shares, <u>except</u> under <u>one of</u> the following circumstances:</p> <ol style="list-style-type: none"> (1) cancellation of its shares for the purpose of reducing its registered capital; (2) merging with another company which holds the shares of the Company; (3) granting shares as incentive compensation to the staff of the Company <u>applying shares to employee stock ownership plans or equity incentives;</u> (4) acquiring the shares upon request by shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company; (5) <u>applying shares to satisfy the conversion of those corporate bonds convertible into shares issued by the Company;</u> (6) <u>safeguarding corporate value and shareholders' equity as the Company deems necessary</u> any other circumstances permitted by the laws and administrative regulations and approved by the governing authorities.

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
Newly added	<u>Article 24 The Company may purchase its shares through the method of open and centralized trade, or other methods authorized by laws, administrative regulations and the CSRC. If the Company acquires its shares under the circumstances provided in subparagraphs (3), (5) and (6) of Article 23 of the Articles of Association, it shall be carried out by open and centralized trade.</u>
<p>Article 29 The Company may, upon the approval of the relevant governing authorities of the PRC, repurchase its shares in one of the following ways:</p> <p>(1) making a pro rata general offer of repurchase to all its shareholders;</p> <p>(2) repurchasing shares through public trading on a stock exchange;</p> <p>(3) repurchasing by an off-market agreement outside a stock exchange;</p> <p>(4) any other circumstances permitted by the laws and administrative regulations and approved by the governing authorities.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 30 The Company must obtain the prior approval of the shareholders’ general meeting, in the manner stipulated in the Articles of Association, before it can repurchase shares by reason of those mentioned in subparagraphs (1) to (3) of Article 28 of the Articles of Association, or repurchase shares by means of an off-market agreement outside a stock exchange. The Company may, by obtaining the prior approval of the shareholders’ general meeting in the same manner, release or vary, or waive its rights under, an agreement which has been so entered into.</p> <p>An agreement for the repurchase of shares referred to in the preceding paragraph includes (without limitation) an agreement to become liable to repurchase shares or an agreement to have the right to repurchase shares.</p> <p>The Company shall not assign a contract for the repurchase of its shares or any right contained in such agreement.</p>	<p>Article 30Article 25 The Company must obtain the prior approval of the shareholders’ general meeting, in the manner stipulated in the Articles of Association, before it can repurchase shares <u>under the circumstances provided by reason of those mentioned</u> in subparagraphs (1) and to (23) of Article 2328 of the Articles of Association, or repurchase shares by means of an off-market agreement outside a stock exchange. <u>If the Company acquires its shares under the circumstances provided in subparagraphs (3), (5) and (6) of Article 23 of the Articles of Association, subject to laws, regulations and the listing rules of the place where the Company’s shares are listed, a resolution thereon may, pursuant to the mandate of the shareholders’ general meeting, be resolved at a meeting of Board of Directors that is attended by not less than two-thirds of all directors.</u> The Company may, by obtaining the prior approval of the shareholders’ general meeting in the same manner, release or vary, or waive its rights under, an agreement which has been so entered into.</p> <p>An agreement for the repurchase of shares referred to in the preceding paragraph includes (without limitation) an agreement to become liable to repurchase shares or an agreement to have the right to repurchase shares.</p> <p>The Company shall not assign a contract for the repurchase of its shares or any right contained in such agreement.</p>
<p>Article 31 The price of shares which the Company has the Rule 8(1) (2), right to buy back for redemption shall limit to a maximum price if the repurchases are not made through the market or by tender. If repurchases are by tender, tender shall be available to all shareholders on equal conditions.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 32 Shares lawfully repurchased by the Company under subparagraph (1) of Article 28 herein shall be cancelled within ten days from the date of repurchase; for those shares repurchased under subparagraphs (2) and (4) of Article 28 herein shall be transferred or cancelled within 6 months thereafter; and the shares acquired by the Company in accordance with subparagraph (3) of Article 28 herein shall not exceed 5% of the total issued share capital of the Company, and the shares repurchased shall be transferred to the employees within one year.</p> <p>After cancelling the repurchased shares lawfully, the Company shall apply to the original companies registration authority for registration of the change of its registered capital and issue a relevant announcement accordingly.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company’s registered capital.</p>	<p>Article 32 Article 26 Shares lawfully repurchased by the Company under subparagraph (1) of Article 2328 herein shall be cancelled within ten days from the date of repurchase; for those shares repurchased under subparagraphs (2) and (4) of Article 2328 herein shall be transferred or cancelled within 6 months thereafter; and the shares acquired by the Company in accordance with subparagraphs (3), (5) and (6) of Article 2328 herein shall not exceed 510% <u>(or other ratios as prescribed by applicable laws, regulations and the listing rules)</u> of the total issued share capital of the Company, and the shares repurchased shall be transferred to the employees <u>or cancelled</u> within one <u>three</u> year.</p> <p>After cancelling the repurchased shares lawfully, the Company shall apply to the original companies registration authority for registration of the change of its registered capital and issue a relevant announcement accordingly.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company’s registered capital.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Newly added</p>	<p><u>Article 28</u> <u>The Company shall not provide gift, loan, guarantee, or any other financial assistance to any other party/parties to acquire the shares of the Company or its parent company, except when the Company implements employee stock ownership plans.</u></p> <p><u>For the benefit of the Company, the Company, under laws, regulations and the listing rules of the place where the Company’s shares are listed, may provide financial assistance to any other party/parties to acquire the shares of the Company or its parent company subject to the resolution of the shareholders’ general meeting, or the resolution of the Board of Directors in accordance with the Articles of Association or under the authorization of the shareholders’ general meeting, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total share capital in issue. Resolutions of the Board of Directors shall be approved by more than two-thirds of all directors.</u></p> <p><u>Where a violation of the provisions of the preceding two subparagraphs causes losses to the Company, the responsible directors and senior management officer shall be liable for compensation.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 34 Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to repurchase of its outstanding shares:</p> <p>(1) where the Company repurchases shares at par value, payment shall be made out of book surplus distributable profits of the Company or out of proceeds of a fresh issue of shares made for that purpose;</p> <p>(2) where the Company repurchases its shares at a premium to its par value, payment up to the par value may be made out of the book surplus distributable profits of the Company or out of 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>i. 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>ii. 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 or out of the proceeds of a fresh issue of shares made for that purpose, provided that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate amount of premiums received by the Company on the issue of the shares repurchased nor shall it exceed the book value of the Company’s premium account (or capital reserve account) (including the premiums from the fresh issue) at the time of the repurchase;</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) the Company shall make the following payments out of the Company's distributable profits:</p> <ul style="list-style-type: none"> i. payment for the acquisition of the right to repurchase its shares; ii. payment for variation of any contract for the repurchase of its shares; iii. payment for the release of its obligations under any contract for the repurchase of shares; <p>(4) after the Company's registered capital has been reduced by the aggregate 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 of shares which have been repurchased shall be transferred to the Company's premium account (or capital reserve fund account).</p> <p>In respect of redeemable shares that the issuer is entitled to repurchase:</p> <ul style="list-style-type: none"> (1) the price shall not exceed a specific price limit if such shares are not repurchased through the market or by tender; and (2) if the repurchase is made by tender, tender shall be available to all shareholders on equal conditions. 	

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Chapter 5 Financial Assistance for Acquisition of Shares of the Company</p>	Deleted
<p>Article 35 The Company or its subsidiaries shall not, at any time and in any manner, provide any kind of financial assistance to a person who acquires or is proposing to acquire shares of the Company. The said person includes any person who has directly or indirectly incurs any obligations due to the acquisition of shares of the Company.</p> <p>The Company or its subsidiaries shall not, at any time and in any manner, provide financial assistance to the aforesaid person for the purpose of reducing or discharging the obligations assumed by him.</p> <p>This article does not apply to the circumstances as stated in Article 37 of this Chapter.</p>	Deleted
<p>Article 36 The financial assistance as referred to in this Chapter includes, but not limited to, the following:</p> <p>(1) assistance given by way of gift;</p> <p>(2) assistance given by way of guarantee (including the provision of any undertaking or property to secure the performance of obligations by the obligor) or indemnity (other than an indemnity in respect of the Company’s own default), or by way of release or waiver;</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) assistance given by way of a loan; or entering into an agreement under which the Company needs to perform its obligations ahead of the other contracting parties; or a change in the parties to, or the assignment of rights arising under such loan or such agreement; and</p> <p>(4) assistance given by the Company in any other manner when the Company is insolvent or has no net assets or where its net assets would thereby be reduced to a material extent.</p> <p>The expression “incurring an obligation” as referred to in this Chapter includes incurring of an obligation by making an agreement or arrangement (irrespective of whether such contract or arrangement is enforceable or not, and whether such obligations are to be borne by the obligor solely or jointly with any other person) or by any other means which results in a change in the obligor’s financial position.</p>	
<p>Article 37 The following acts shall not be deemed to be acts as prohibited in Article 35 herein</p> <p>(1) the provision of financial assistance where the Company’s principal purpose for giving that assistance is genuinely for the Company’s interests and not for the purpose of acquiring the Shares, or the provision of such assistance is incidental to some broader objective of the Company;</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(2) the lawful distribution of the Company’s assets by way of dividend;</p> <p>(3) the allotment of bonus shares as dividends;</p> <p>(4) a reduction of registered capital, a repurchase of shares or a reorganization of the share capital structure of the Company effected in accordance with the Articles of Association;</p> <p>(5) the provision of loans by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits of the Company); and</p> <p>(6) the Company’s contributions to employees’ share schemes (provided that the net assets of the Company are not thereby reduced or, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits of the Company).</p>	
<p>Article 38 Share certificates of the Company shall be in registered form.</p> <p>In addition to those provided in the Company Law, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange(s) on which the shares of the Company are listed.</p>	<p>Article 38 Article 29 Share certificates of the Company shall be in registered form.</p> <p>In addition to those provided in the Company Law, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange(s) on which the shares of the Company are listed.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>During the listing of the Company’s H shares on the Hong Kong Stock Exchange, the Company shall at any time ensure that the following statements are included in all title documents (including H shares certificates) relating to its securities listed on the Hong Kong Stock Exchange, and shall instruct and cause its share registrar not to register the subscription, purchase or transfer of any of its shares in the name of any individual holder unless and until such holder delivers to such share registrar a completed and signed form in respect of such shares bearing the following statements:</p> <p>(1) the purchaser of the shares and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law and other relevant laws, administrative regulations, the Special Regulations and the Articles of Association;</p>	<p>During the listing of the Company’s H shares on the Hong Kong Stock Exchange, the Company shall at any time ensure that the following statements are included in all title documents (including H shares certificates) relating to its securities listed on the Hong Kong Stock Exchange, and shall instruct and cause its share registrar not to register the subscription, purchase or transfer of any of its shares in the name of any individual holder unless and until such holder delivers to such share registrar a completed and signed form in respect of such shares bearing the following statements:</p> <p>(1) the purchaser of the shares and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law and other relevant laws, administrative regulations, the Special Regulations and the Articles of Association;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(2) the purchaser of the shares agrees with the Company, each of the Company’s shareholders, directors, supervisors and senior management officers of the Company, and the Company, acting on behalf of itself and each of the directors, supervisors and senior management officers of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims of rights in relation to the Company’s affairs arising from the Articles of Association or any rights or obligations under the Company Law or other relevant laws or administrative regulations in accordance with the provisions of the Articles of Association, and that any referral to arbitration shall be deemed as an authorization to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive;</p>	<p>(2) the purchaser of the shares agrees with the Company, each of the Company’s shareholders, directors, supervisors and senior management officers of the Company, and the Company, acting on behalf of itself and each of the directors, supervisors and senior management officers of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims of rights in relation to the Company’s affairs arising from the Articles of Association or any rights or obligations under the Company Law or other relevant laws or administrative regulations in accordance with the provisions of the Articles of Association, and that any referral to arbitration shall be deemed as an authorization to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive;</p>
<p>(3) the purchaser of the shares agrees with the Company and each of the shareholders of the Company that the shares of the Company may be freely transferable by the holder;</p>	<p>(3) the purchaser of the shares agrees with the Company and each of the shareholders of the Company that the shares of the Company may be freely transferable by the holder;</p>
<p>(4) the purchaser of the shares authorizes the Company to enter into a contract on his behalf with each of the directors and senior management officers, pursuant to which the directors and senior management officers undertake to observe and fulfill their responsibilities under the Articles of Association to the shareholders.</p>	<p>(4) the purchaser of the shares authorizes the Company to enter into a contract on his behalf with each of the directors and senior management officers, pursuant to which the directors and senior management officers undertake to observe and fulfill their responsibilities under the Articles of Association to the shareholders.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 41 The Company shall maintain a register of shareholders and register the following particulars:</p> <ol style="list-style-type: none"> (1) the name, address (residence), occupation or nature of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid-up or payable in respect of shares held by each shareholder; (4) the serial numbers of the shares held by each shareholder; (5) the date on which each shareholder registers as a shareholder; (6) the date on which each shareholder ceases to be a shareholder. <p>The register of shareholders shall be the sufficient evidence for the shareholders' shareholding in the Company, except with evidence to prove the contrary.</p>	<p>Article 41Article 32 The Company shall maintain <u>establish</u> a register of shareholders <u>in accordance with the evidence provided by the securities registration authority according to laws.</u> and register the following particulars:</p> <ol style="list-style-type: none"> (1) the name, address (residence), occupation or nature of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid up or payable in respect of shares held by each shareholder; (4) the serial numbers of the shares held by each shareholder; (5) the date on which each shareholder registers as a shareholder; (6) the date on which each shareholder ceases to be a shareholder. <p>The register of shareholders shall be the sufficient evidence for the shareholders' shareholding in the Company, except with evidence to prove the contrary.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 42Where two or more than two persons are registered as joint holders of any shares, they should be deemed as joint owners of such shares and subject to the following restrictions:</p> <p>.....</p> <p>(4) in case of joint holders of any shares, only the joint holder that is listed first in the register of shareholders shall be entitled to take relevant shares, receive notices of the Company, and attend the shareholders’ general meetings of the Company or exercise the full voting right of the relevant shares. Any notice served to the aforesaid person shall be deemed as having been served to all the joint holders of the relevant shares. Any one of the joint holders may sign a proxy form, but if more than one joint holder attends the shareholders’ general meeting in person or by proxy, the resolution made by the joint holder with priority shall be accepted as the sole resolution made on behalf of other joint holders (regardless of whether it is made inperson or by proxy). In this respect, the priority of shareholders shall be determined according to the order of ranking of the joint holders of relevant shares in the register of shareholders.</p>	<p>Article 42Article 33Where two or more than two persons are registered as joint holders of any shares, they should be deemed as joint owners of such shares and subject to the following restrictions:</p> <p>.....</p> <p>(4) in case of joint holders of any shares, only the joint holder that is listed first in the register of shareholders shall be entitled to take relevant shares, receive notices of the Company, and attend the shareholders’ general meetings of the Company or exercise the full voting right of the relevant shares. Any notice served to the aforesaid person shall be deemed as having been served to all the joint holders of the relevant shares. Any one of the joint holders may sign a proxy form, but if more than one joint holder attends the shareholders’ general meeting in person or by proxy, the resolution made by the joint holder with priority shall be accepted as the sole resolution made on behalf of other joint holders (regardless of whether it is made inperson or by proxy). In this respect, the priority of shareholders shall be determined according to the order of ranking of the joint holders of relevant shares in the register of shareholders.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 43 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authority of the State Council and overseas securities regulatory authorities, maintain its original register of holders of overseas-listed foreign shares outside China and appoint overseas agent(s) to manage such register. The original copy of register of holders of overseas-listed foreign shares listed in Hong Kong shall be maintained in Hong Kong. The Company shall maintain a duplicate of the register of holders of overseas-listed foreign shares at the Company’s corporate domicile. The appointed overseas agent(s) shall ensure the consistency between the original version and the duplicate register of holders of overseas-listed foreign shares at all times.</p> <p>If there is any inconsistency between the original version and the duplicate register of holders of overseas-listed foreign shares, the original version shall prevail.</p>	<p>Article 43Article 34 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authority of the State Council and overseas securities regulatory authorities, maintain its original register of holders of overseas-listed foreign shares outside China and appoint overseas agent(s) to manage such register. The original copy of register of holders of overseas-listed foreign shares listed in Hong Kong shall be maintained in Hong Kong.The Company shall maintain a duplicate of the register of holders of overseas listed foreign shares at the Company’s corporate domicile. The appointed overseas agent(s) shall ensure the consistency between the original version and the duplicate register of holders of overseas listed foreign shares at all times.</p> <p>If there is any inconsistency between the original version and the duplicate register of holders of overseas listed foreign shares, the original version shall prevail.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 44 The Company shall maintain a complete register of shareholders. The register of shareholders shall include the following parts:</p> <p>(1) the register of shareholders maintained at the Company’s corporate domicile (other than those registers of shareholders as described in subparagraphs (2) and (3) of this Article);</p> <p>(2) the register of shareholders in respect of the holders of overseas-listed foreign shares of the Company maintained at the place where the overseas stock exchange on which the shares are listed is located;</p> <p>(3) the register of shareholders maintained at such other place as the Board of Directors may consider necessary for the purpose of listing of the Company’s shares.</p>	<p>Deleted</p>
<p>Article 45 Different parts of the register of shareholders shall not overlap one another. No transfer of the shares registered in any part of the register shall, during the existence of that registration, be registered in any other part of the register of shareholders.</p> <p>Alteration or rectification of each part of the register of shareholders shall be made in accordance with the laws of the place where that part of the register of shareholders is maintained.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 46 All transfers of overseas-listed foreign shares shall be carried out in general or common format, or any other written transfer instrument format acceptable to the Board of Directors (including the standard transfer format or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time); a written transfer document may be signed under hand or (where the transferor or transferee is a corporation) by the company's seal.....</p>	<p>Article 46Article 35 All transfers of overseas-listed foreign shares shall be carried out in general or common format, or any other written transfer instrument format acceptable to the Board of Directors (including the standard transfer format or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time); a written transfer document may be signed under hand or (where the transferor or transferee is a corporation) by the company's seal.....</p>
<p>Article 47 Shares held by promoters of the Company shall not be transferred within one year after the Company's establishment. Shares of the Company that have been issued before public offering shall not be transferred within one year commencing from the date on which the shares of the Company are listed and traded on a stock exchange.</p> <p>The directors, supervisors and senior management officers of the Company shall report to the Company the number of shares held by them in the Company and the subsequent changes in their shareholdings. The number of shares which such persons may transfer every year during their terms of office shall not exceed 25% of the total number of the Company's shares in his or her possession. Such personnel shall not transfer the Company's shares in their possession within half a year after they have terminated their employment with the Company. Such restrictions shall comply with the relevant provisions of the Main Board Listing Rules if H Shares are involved.</p>	<p>Article 47Article 36 Shares held by promoters of the Company shall not be transferred within one year after the Company's establishment. Shares of the Company that have been issued before public offering shall not be transferred within one year commencing from the date on which the shares of the Company are listed and traded on a stock exchange.</p> <p>The directors, supervisors and senior management officers of the Company shall report to the Company the number of shares held by them in the Company and the subsequent changes in their shareholdings. The number of shares which such persons may transfer every year during their terms of office shall not exceed 25% of the total number of the Company's shares in his or her possession. Such personnel shall not transfer the Company's shares in their possession within half a year after they have terminated their employment with the Company. Such restrictions shall comply with the relevant provisions of the Main Board Listing Rules if H Shares are involved.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 48 Subject to the approval of the securities regulatory authorities of the State Council, holders of domestic shares of the Company may transfer the shares held by them to foreign investors and have the shares listed and traded overseas. The shares transferred shall comply with the regulatory procedures, provisions and requirements of the overseas securities market when listed and traded on an overseas stock exchange. The listing and trading of the transferred shares on an overseas stock exchange are not subject to the holding of a class meeting for voting.</p>	<p>Deleted</p>
<p>Article 49 Where the laws, administrative regulations, departmental rules and securities regulatory rules in the place where the Company’s shares are listed stipulate on the period of closure of the register of shareholders before the date of the general meeting or before the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p>	<p>Article 49 Article 37 Where the laws, administrative regulations, departmental rules and securities regulatory rules in the place where the Company’s shares are listed stipulate on the period of closure of the register of shareholders before the date of the general meeting or before the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p>
<p>Article 50 Where the Company convenes a shareholders’ general meeting, distributes dividends, liquidates and carries out other activities which would require the determination of shareholdings, the Board of Directors shall fix a date for ascertainment of the shareholding. Upon the close of such date, the shareholders who remain on the register shall be deemed as the shareholders of the Company.</p>	<p>Article 50 Article 38 Where the Company convenes a shareholders’ general meeting, distributes dividends, liquidates and carries out other activities which would require the <u>confirmation of the identification of shareholders</u>determination of shareholdings, the <u>convener of meetings of the Board of Directors or the shareholders’ meetings</u> shall <u>decide the record date</u>fix a date for ascertainment of the shareholding. Upon the close of such date, the shareholders who remain on the register shall <u>enjoy the relevant rights</u>be deemed as the shareholders of the Company.</p>
<p>Article 51 Any person who objects to the register of shareholders and requests to have his name entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 52 Any shareholder who is registered in, or any person who requests to have his name entered in, the register of shareholders may, if his share certificates (the “Original Certificates”) are lost, apply to the Company for a replacement share certificate in respect of such shares (the “Relevant Shares”).</p> <p>If a holder of the domestic shares loses his share certificates and applies for their replacement, it shall be dealt with in accordance with the relevant requirements of the Company Law.</p> <p>If a holder of overseas-listed foreign shares loses his share certificates and applies for their replacement, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas-listed foreign shares is maintained.</p> <p>If a holder of H shares loses his share certificates and applies for their replacement, the issue of replacement certificates to that holder shall comply with the following requirements:</p> <p>(1) the applicant shall submit an application in the form prescribed by the Company accompanied by a notarial document or statutory declaration, containing the grounds upon which the application is made and the circumstances and evidence of the loss of the share certificates as well as a statement declaring that no other person shall be entitled to request to be registered as the shareholder in respect of the Relevant Shares.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(2) no statement has been received by the Company from a person other than the applicant for having his name registered as a holder of the Relevant Shares before the Company came to a decision to issue the replacement certificates.</p> <p>(3) the Company shall, if it decides to issue a replacement certificate to the applicant, make an announcement of its intention to issue the replacement certificate in such newspapers designated by the Board of Directors. The announcement shall be made at least once every 30 days in a period of 90 days. The newspapers designated by the Board of Directors shall be at least one Chinese and English newspaper recognized by the Hong Kong Stock Exchange.</p> <p>(4) the Company shall, prior to the publication of its announcement of intention to issue a replacement certificate, deliver to the Hong Kong Stock Exchange a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from the Hong Kong Stock Exchange that the announcement has been exhibited at its premises. The announcement shall be exhibited at the premises of the Hong Kong Stock Exchange for a period of 90 days. In case an application to issue a replacement certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall send by post to such registered shareholder a copy of the announcement to be published.</p>	

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(5) if, upon expiration of the 90-day period referred to in subparagraphs (3) and (4) of this Article, the Company has not received from any person any objection to the issuance of replacement share certificate, the Company may issue a replacement share certificate to the applicant according to his application.</p> <p>(6) where the Company issues a replacement certificate under this Article, it shall forthwith cancel the Original Certificate and enter the cancellation and issue in the register of shareholders accordingly.</p> <p>(7) all expenses relating to the cancellation of an Original Certificate and the issue of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.</p>	
<p>Article 53 Where the Company issues a replacement certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforesaid new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case where he is a bona fide purchaser) shall not be removed from the register of shareholders.</p>	Deleted
<p>Article 54 The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the Original Certificate or the issuance of the replacement certificate, unless the claimant proves that the Company has acted fraudulently.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 55 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name is entered in the register of shareholders. A shareholder shall enjoy rights and assume obligations according to the class and numbers of shares held by him; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. All classes of shareholders of the Company shall rank <i>pari passu</i> over any distribution by way of dividend or any other forms of distribution.</p> <p>All classes of shareholders of the Company shall have equal rights in any distribution in the form of a dividend or any other form.</p> <p>A shareholder of legal person shall appoint its legal representative or a proxy authorized by the legal representative to exercise its rights on its behalf.</p> <p>The Company shall not exercise any of its rights to freeze or otherwise impair any of the rights attaching to any shares of the Company by reason only that persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	<p>Article 55Article 39 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name is entered in the register of shareholders. A shareholder shall enjoy rights and assume obligations according to the class and numbers of shares held by him; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. All classes of shareholders of the Company shall rank <i>pari passu</i> over any distribution by way of dividend or any other forms of distribution.</p> <p>All classes of shareholders of the Company shall have equal rights in any distribution in the form of a dividend or any other form.</p> <p>A shareholder of legal person shall appoint its legal representative or a proxy authorized by the legal representative to exercise its rights on its behalf.</p> <p>The Company shall not exercise any of its rights to freeze or otherwise impair any of the rights attaching to any shares of the Company by reason only that persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>
<p>Article 56 Holders of ordinary shares of the Company shall have the following rights:</p> <p>(1) the right to receive dividends and other distributions in proportion to the number of shares held;</p>	<p>Article 56Article 40 Holders of ordinary shares of the Company shall have the following rights:</p> <p>(1) the right to receive dividends and other distributions in proportion to the number of shares held;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(2) the right to request, convene, chair, attend and vote in person or appoint a proxy to attend and vote on his behalf at shareholders’ general meetings in proportion to the number of shares held in accordance with laws;</p>	<p>(2) the right to request, convene, chair, attend and vote in person or appoint a proxy to attend and vote on his behalf at shareholders’ general meetings in proportion to the number of shares held in accordance with laws;</p>
<p>(3) the right to supervise and manage the Company’s business operations, and to put forward proposals and raise inquiries;</p>	<p>(3) the right to supervise and manage the Company’s business operations, and to put forward proposals and raise inquiries;</p>
<p>(4) the right to transfer, give or pledge the shares held in accordance with laws, administrative regulations and the Articles of Association;</p>	<p>(4) the right to transfer, give or pledge the shares held in accordance with laws, administrative regulations and the Articles of Association;</p>
<p>(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <p>1. a copy of the Articles of Association upon payment of a reasonable charge;</p>	<p>(5) <u>the right to inspect and copy the Articles of Association, register of shareholder minutes of General Meeting, resolutions of the Board of Directors and financial and accounting reports. shareholders individually or jointly holding more than three percent of the shares of the Company for more than 180 days in succession may request to inspect the accounting books and accounting vouchers of the Company;</u>the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <p>1. a copy of the Articles of Association upon payment of a reasonable charge;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>2. the right to inspect for free or the right to inspect and copy subject to payment of a reasonable charge:</p> <p>(1) a copy of register of all classes of shareholders;</p> <p>(2) personal particulars of directors, supervisors, general manager and other senior management officers of the Company, including:</p> <p>(a) present name and alias and any former name and alias;</p> <p>(b) principal address (domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and positions;</p> <p>(e) identity document and numbers thereof.</p> <p>(3) a report on the state of the issued share capital of the Company;</p> <p>(4) the latest audited financial statements of the Company, and the reports of directors, auditors and supervisors;</p> <p>(5) special resolutions of the Company;</p>	<p>2. the right to inspect for free or the right to inspect and copy subject to payment of a reasonable charge:</p> <p>(1) a copy of register of all classes of shareholders;</p> <p>(2) personal particulars of directors, supervisors, general manager and other senior management officers of the Company, including:</p> <p>(a) present name and alias and any former name and alias;</p> <p>(b) principal address (domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and positions;</p> <p>(e) identity document and numbers thereof.</p> <p>(3) a report on the state of the issued share capital of the Company;</p> <p>(4) the latest audited financial statements of the Company, and the reports of directors, auditors and supervisors;</p> <p>(5) special resolutions of the Company;</p>

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Original provisions	Amended provisions
<p>(6) reports showing the quantity and par value in respect of each class of shares repurchased by the Company since the end of the last financial year, the aggregate amount paid by the Company for this purpose, and the maximum and minimum prices paid in respect of each class of securities repurchased (with a breakdown between domestic shares and foreign shares); the latest audited financial statements of the Company;</p>	<p>(6) reports showing the quantity and par value in respect of each class of shares repurchased by the Company since the end of the last financial year, the aggregate amount paid by the Company for this purpose, and the maximum and minimum prices paid in respect of each class of securities repurchased (with a breakdown between domestic shares and foreign shares); the latest audited financial statements of the Company;</p>
<p>(7) minutes of the shareholders' general meetings (for shareholders' review only);</p>	<p>(7) minutes of the shareholders' general meetings (for shareholders' review only);</p>
<p>(8) corporate bond counterfoils, minutes of shareholders' general meetings (for shareholders' inspection only), special resolutions of shareholders' general meetings, resolutions of the Board and resolutions of the Supervisory Committee of the Company;</p>	<p>(8) corporate bond counterfoils, minutes of shareholders' general meetings (for shareholders' inspection only), special resolutions of shareholders' general meetings, resolutions of the Board and resolutions of the Supervisory Committee of the Company;</p>
<p>(9) copy of the latest annual inspection report filed with the State Administration for Industry & Commerce of the PRC or other competent authorities.</p>	<p>(9) copy of the latest annual inspection report filed with the State Administration for Industry & Commerce of the PRC or other competent authorities.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>The Company shall deposit the documents in clauses (1) to (9) above (other than clause (2)) and other applicable documents at its Hong Kong address as required by the Main Board Listing Rules available for free inspection of the public and the holders of overseas-listed foreign shares.</p> <p>The Company may refuse any inspecting or copying request which involves commercial secrets and insider information on the Company and privacy of relevant personnel.</p>	<p>The Company shall deposit the documents in clauses (1) to (9) above (other than clause (2)) and other applicable documents at its Hong Kong address as required by the Main Board Listing Rules available for free inspection of the public and the holders of overseas-listed foreign shares.</p> <p>The Company may refuse any inspecting or copying request which involves commercial secrets and insider information on the Company and privacy of relevant personnel.</p>
<p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company according to the number of shares held;</p>	<p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company according to the number of shares held;</p>
<p>(7) with respect to shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company, the right to demand the Company to acquire the shares held by them;</p>	<p>(7) with respect to shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company, the right to demand the Company to acquire the shares held by them;</p>
<p>(8) shareholders individually or jointly holding 3% or more of the Company's shares can make a provisional motion in writing to the Board of Directors 10 days before the date of shareholders' general meeting;</p>	<p>(8) shareholders individually or jointly holding 3% or more of the Company's shares can make a provisional motion in writing to the Board of Directors 10 days before the date of shareholders' general meeting;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(9) any other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association.</p>	<p>(89) any other rights <u>required</u> conferred by laws, administrative regulations, departmental rules, <u>Listing Rules of Hong Kong Stock Exchange</u> or the Articles of Association.</p> <p><u>The request for inspecting and duplicating relevant information shall be made in accordance with the requirements of the Company Law, the Securities Law and other laws and regulations.</u></p>
<p>Newly added</p>	<p><u>Article 41 If the content of a resolution of the shareholders’ general meeting or the Board of Directors of the Company violates laws or administrative regulations, shareholders shall have the right to request a People’s Court to hold it invalid.</u></p> <p><u>If the summoning procedure or voting method of a shareholders’ meeting or a meeting of the board of directors violates laws, administrative regulations and the Articles of Association, or the content of a resolution violates these Articles of Association, a shareholder shall have the right to request the People’s Court to revoke the relevant resolution within sixty days from the date on which the resolution was made, except where the procedures for convening a meeting of the shareholders’ general meeting or the Board of Directors or the voting method only have some minor defects, which produce no substantial effect on the resolution.</u></p>

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Original provisions	Amended provisions
	<p><u>If the Board of Directors, shareholders and other stakeholders dispute the validity of a resolution of shareholders’ general meeting, they shall promptly file a lawsuit with the People’s Court. Before the People’s Court makes a judgement or ruling to revoke the resolution, the stakeholders shall execute the resolution of the shareholders’ general meeting. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.</u></p> <p><u>Where the People’s Court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Newly added</p>	<p><u>Article 42 If a director or senior management, other than a member of the Audit Committee, violates any provisions of laws, administrative regulations or these Articles of Association in the course of performing his/her duties with the Company and causes losses to the Company, any shareholder who has held, individually or in the aggregate, more than one percent of the shares of the Company for more than one hundred and eighty consecutive days may, in writing, request the Audit Committee to institute legal proceedings in the People’s Court; and if a member of the Audit Committee violates any provisions of laws, administrative regulations or these Articles of Association in the course of performing his/her duties with the Company and causes losses to the Company, the said shareholder may, in writing, request the Board of Directors to institute legal proceedings in the People’s Court.</u></p> <p><u>If the Audit Committee or the Board refuses to initiate a legal proceedings upon receipt of a written request from a shareholder as stipulated in the preceding paragraph, or fails to initiate a legal proceeding within thirty days from the date of receipt of the request, or if the situation is urgent and the interests of the Company will be irreparably harmed if a legal proceeding is not initiated immediately, the shareholders as stipulated in the preceding paragraph shall have the right to initiate legal proceedings in their own names directly to the People’s Courts for the benefit of the Company.</u></p> <p><u>In the event that a third party infringes upon the lawful rights and interests of the Company and causes damage to the Company, the shareholders specified in the first paragraph of this Article may institute legal proceedings in the People’s Court pursuant to the first two paragraphs of this Article.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
Newly added	<u>Article 43 If the director or senior management personnel violates the provisions of laws, administrative regulations or these Articles of Association to the detriment of the interests of shareholders, shareholders may institute legal action in People’s Court.</u>
<p>Article 57 Holders of ordinary shares of the Company shall assume the following obligations:</p> <p>(1) to abide by the laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) to assume liability of the Company based on the shares held by them;</p> <p>(4) not to withdraw their fund contribution after approval and registration by the Company, except as provided in laws and regulations;</p> <p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p>	<p>Article 44 Holders of ordinary shares of the Company shall assume the following obligations:</p> <p>(1) to abide by the laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) to assume liability of the Company based on the shares held by them;</p> <p>(4) not to withdraw their fund <u>share capital</u> contribution after approval and registration by the Company, except as provided in laws and, regulations and <u>Listing Rules of the Hong Kong Stock Exchange;</u></p> <p><u>(4) not to abuse the rights of shareholders to the detriment of the Company or other shareholders; and not to abuse the Company’s independent status as a legal person and the limited liability of shareholders to the detriment of the interests of the Company’s creditors;</u></p> <p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Unless otherwise specified, shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription.</p>	<p><u>Shareholders of the Company who abuse their shareholders’ rights and thereby cause damage to the Company or other shareholders shall be liable for compensation in accordance with the law. Where shareholders of the Company abuse the Company’s independent status as a legal person and the limited liabilities of shareholders for the purposes of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</u></p> <p>Unless otherwise specified, shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription.</p>
<p>Article 58 In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which the Company’s shares are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:</p> <p>(1) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the directors or supervisors (for their own account or for the account of other parties) to deprive the Company of its assets in any manner, including, but not limited to, any opportunity favorable to the Company;</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) to approve the directors or supervisors (for their own account or for the account of other parties) to deprive another shareholder of his personal interest, including, but not limited to, any allocation right and voting right, but excluding any corporate restructuring proposal submitted to the shareholders' general meeting for approval in accordance with the Articles of Association.</p>	
<p>Newly added</p>	<p><u>Article 45</u> <u>The controlling shareholders and de facto controllers of the Company shall exercise their rights and fulfil their obligations in accordance with the laws, administrative regulations and the provisions of the CSRC and the stock exchanges to safeguard the interests of the listed company.</u></p>
<p>Article 59 For the purpose of the Articles of Association, a “controlling shareholder” means a shareholder who satisfies any one of the following conditions:</p> <p>(1) any person acting on his own or in concert with other parties has the power to elect not less than half of the directors;</p> <p>(2) any person acting on his own or in concert with other parties has the power to exercise or control the exercise of 30% or more of the voting rights of the Company;</p> <p>(3) any person acting on his own or in concert with other parties holds 30% or more of the outstanding shares of the Company;</p> <p>(4) any person acting on his own or in concert with other parties has actual control over the Company in any other manner.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>The term of “acting in concert” referred to in this Article represents an act that any of two or more persons obtains the voting right in the Company by way of their agreement thereon (whether in oral or in written form), so as to realize or reinforce their purpose of controlling the Company.</p>	
<p>Newly added</p>	<p><u>Article 46</u> <u>If controlling shareholders or de facto controllers pledge the shares of the Company held by them or under their effective control, they should maintain the stability of the Company’s control and production and operation.</u></p>
<p>Newly added</p>	<p><u>Article 47</u> <u>If controlling shareholders or de facto controllers transfer the shares of the Company held by them, they shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the regulations of the CSRC and the stock exchanges and their undertakings in relation to the restriction on the transfer of shares.</u></p>
<p>Chapter 8 Shareholders’ General Meetings</p>	<p>Chapter 8<u>7</u> Shareholders’ General Meetings</p>
<p>Article 60 The shareholders’ general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with laws.</p>	<p>Article 60<u>48</u> The shareholders’ general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with laws.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 61 The shareholders’ general meeting shall have the following functions and powers:</p> <p>(1) to decide the Company’s operational guidelines and investment schemes;</p> <p>(2) to elect and remove directors and supervisors not being staff representatives and to determine matters relating to the remuneration of the directors and the supervisors;</p> <p>(3) to consider and approve the reports of the Board of Directors;</p> <p>(4) to consider and approve the reports of the Board of Supervisors;</p> <p>(5) to consider and approve the Company’s annual financial budgets and final accounts;</p> <p>(6) to consider and approve the Company’s profit distribution plan and plan for recovery of losses;</p> <p>(7) to resolve on increase or reduction in the Company’s registered capital;</p> <p>(8) to resolve on the issue of debentures, any kind of shares, warrants or other similar securities by the Company;</p> <p>(9) to resolve on the merger, demerger, dissolution, liquidation or change of form of business of the Company;</p> <p>(10) to formulate and amend the Articles of Association;</p>	<p>Article 61Article 49 The shareholders’ general meeting shall have the following functions and powers:</p> <p>(1) to decide the Company’s operational guidelines and investment schemes;</p> <p>(2) to elect and remove directors and supervisors not being staff representatives and to determine matters relating to the remuneration of the directors and the supervisors;</p> <p>(3) to consider and approve the reports of the Board of Directors;</p> <p>(4) to consider and approve the reports of the Board of Supervisors;</p> <p>(5) to consider and approve the Company’s annual financial budgets and final accounts;</p> <p>(6) to consider and approve the Company’s profit distribution plan and plan for recovery of losses;</p> <p>(7) to resolve on increase or reduction in the Company’s registered capital;</p> <p>(8) to resolve on the issue of <u>corporate</u> debentures, any kind of shares, warrants or other similar securities by the Company;</p> <p>(9) to resolve on the merger, demerger, dissolution, liquidation or change of form of business of the Company;</p> <p>(10)to formulate and amend the Articles of Association;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
(11) to consider the motions put forward by shareholders individually or jointly holding 5% or more of the Company's shares with voting rights;	(11) to consider the motions put forward by shareholders individually or jointly holding 5% or more of the Company's shares with voting rights;
(12) to decide the engagement, re-appointment or dismissal of the accounting firms;	(812) to decide the engagement, re-appointment or dismissal of the accounting firms <u>that undertakes the Company's auditing business;</u>
(13) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;	(913) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;
(14) to consider the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;	(104) to consider the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;
(15) to consider the share incentive plan;	(115)to consider the share incentive plan <u>and Employee Share Ownership Scheme;</u>
(16) to consider and approve matters on change of the use of proceeds;	(16) to consider and approve matters on change of the use of proceeds;
(17) to consider and approve any other matters to be resolved thereby as required by laws, administrative regulations and the Articles of Association;	(127) to consider and approve any other matters to be resolved thereby as required by laws, administrative regulations, <u>the Listing Rules of the Hong Kong Stock Exchange</u> and the Articles of Association;
(18) to consider and approve other matters as required by the listing rules of the stock exchange of the locality on which the Company's shares are listed.	(138) to consider and approve other matters as required by the listing rules of the stock exchange of the locality on which the Company's shares are listed.

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>The shareholders’ general meeting may authorize or delegate the Board of Directors to transact the matters authorized or delegated by it, including but not limited to carrying out the following matters at the annual general meeting:</p> <p>.....</p>	<p>The shareholders’ general meeting may authorize or delegate the Board of Directors to transact the matters authorized or delegated by it, including but not limited to carrying out the following matters at the annual general meeting:</p> <p>.....</p>
<p>Article 62 The provision of external guarantees by the Company shall be considered and approved by the Board of Directors. The guarantee offered by the Company to a shareholder or de facto controller of the Company shall be resolved by the shareholders’ general meeting.</p> <p>When the shareholders’ general meeting is considering a proposal to provide guarantee for any shareholder or de facto controller, the said shareholder or the shareholders controlled by the said de facto controller shall be abstained from voting on the proposal, and the proposal shall be subject to approval by more than half of the voting rights of the other attending shareholders.</p> <p>If a director, general manager or any other senior management officer violates a provision on the approval authority or consideration procedure for the provision of external guarantees as specified in laws, administrative regulations or the Articles of Association, thereby causing the Company to sustain a loss, he shall be liable for damages and the Company may institute a legal action against him or her in accordance with the law.</p>	<p>Article 62Article 50 The provision of external guarantees by the Company shall be considered and approved by the Board of Directors. The guarantee offered by the Company to a shareholder or de facto controller of the Company shall be resolved by the shareholders’ general meeting.</p> <p>When the shareholders’ general meeting is considering a proposal to provide guarantee for any shareholder or de facto controller, the said shareholder or the shareholders controlled by the said de facto controller shall be abstained from voting on the proposal, and the proposal shall be subject to approval by more than half of the voting rights of the other attending shareholders.</p> <p>If a director, general manager or any other senior management officer violates a provision on the approval authority or consideration procedure for the provision of external guarantees as specified in laws, administrative regulations or the Articles of Association, thereby causing the Company to sustain a loss, he shall be liable for damages and the Company may institute a legal action against him or her in accordance with the law.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 63 The following guarantees provided to third parties by the Company shall be subject to consideration and approval at general meetings:</p> <p>.....</p> <p>(6) other provisions of guarantees that are required to be submitted to the general meeting for approval as prescribed by the laws and the Articles of Association. The provision of guarantee to third parties other than as mentioned above shall be subject to the consideration and approval of the board of directors as authorized by the general meeting.</p>	<p>Article 63Article 51 The following guarantees provided to third parties by the Company shall be subject to consideration and approval at general meetings:</p> <p>.....</p> <p>(6) other provisions of guarantees that are required to be submitted to the general meeting for approval as prescribed by the laws, <u>the HKEx Listing Rules</u> and the Articles of Association. The provision of guarantee to third parties other than as mentioned above shall be subject to the consideration and approval of the board of directors as authorized by the general meeting.</p>
<p>Article 64 The Company shall not, without the prior approval of the shareholders’ general meeting, enter into any contract with any party (other than the directors, supervisors, general managers and other senior management officers) pursuant to which such party shall be in charge of management of the whole or any substantial part of the Company’s business.</p>	<p>Article 64Article 52 <u>Unless the Company is in danger or other special circumstances,</u> The Company shall not, without the prior approval of the shareholders’ general meeting <u>by means of special resolutions</u>, enter into any contract with any party (other than the directors; supervisors, general managers and other senior management officers) pursuant to which such party shall be in charge of management of the whole or any substantial part of the Company’s business.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 65 A general meeting shall either be an annual general meeting or an extraordinary general meeting. Annual general meetings shall be held once every year and within 6 months from the close of the preceding accounting year.</p> <p>Extraordinary general meetings shall be convened as and when necessary. The Board of Directors shall convene an extraordinary general meeting within 2 months from the occurrence of any of the following circumstances:</p> <p>(1) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;</p> <p>(2) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;</p> <p>(3) where any shareholder(s) holding individually or collectively 10% or more of the Company’s shares request(s) in writing for the convening of an extraordinary general meeting;</p>	<p>Article 65Article 53 A general meeting shall either be an annual general meeting or an extraordinary general meeting. Annual general meetings shall be held once every year and within 6 months from the close of the preceding accounting year.</p> <p>Extraordinary general meetings shall be convened as and when necessary. The Board of Directors shall convene an extraordinary general meeting within 2 months from the occurrence of any of the following circumstances:</p> <p>(1) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;</p> <p>(2) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;</p> <p>(3) where any shareholder(s) holding individually or collectively 10% or more of the Company’s shares request(s) in writing for the convening of an extraordinary general meeting;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(4) when deemed necessary by the Board of Directors or when requested by the Board of Supervisors;</p> <p>(5) when proposed by two or more of independent non-executive directors;</p> <p>(6) other situations stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the locality where the Company’s shares are listed or the Articles of Association.</p> <p>In any of the circumstances referred to in subparagraphs (3), (4) and (5) above, the matter for consideration proposed by the party requesting the holding of the extraordinary general meeting shall be included in the agenda of such meeting.</p>	<p>(4) when deemed necessary by the Board of Directors or when requested by the Board of Supervisors;</p> <p>(5) when proposed by two or more of independent non executive directors<u>the Audit Committee;</u></p> <p>(6) other situations stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the locality where the Company’s shares are listed or the Articles of Association.</p> <p>In any of the circumstances referred to in subparagraphs (3), (4) and (5) above, the matter for consideration proposed by the party requesting the holding of the extraordinary general meeting shall be included in the agenda of such meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 66 Shareholders requesting the convening of extraordinary general meetings or class meetings shall follow the procedures listed below:</p> <p>(1) two or more Shareholder(s) individually or collectively holding 10% or more of the shares carrying voting rights at the meeting to be convened may, by signing one or more counterpart written requisition(s) stating the object of the meeting, require the Board to convene an extraordinary general meeting or a class shareholders’ meeting. The Board shall as soon as possible after receipt of such written requisition(s) proceed to so convene the extraordinary general meeting or class shareholders’ meeting. The shareholdings referred to above shall be calculated as at the date of the delivery of the written requisition(s).</p> <p>(2) Where the Board fails to issue notice of convening meeting within 30 days upon receipt of the above written request, the requesting shareholder(s) may request the Board of Supervisors to convene the extraordinary general meeting or class shareholders’ meeting.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) Where the Board of Supervisors fails to issue notice of convening meeting within 30 days upon receipt of the above written request, shareholder(s), for more than 90 consecutive days, individually or collectively holding more than 10% of the shares carrying voting rights at the meeting to be convened may convene the meeting on their own accord within four months upon the Board having received such request. The convening procedures shall, to the extent possible, be identical to procedures according to which general meetings are to be convened by the Board.</p> <p>All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board of Directors and Board of Supervisors to convene a meeting as required by the above request(s) shall be borne by the Company and be set off against sums owed by the Company to the defaulting directors or supervisors.</p>	
<p>Newly added</p>	<p><u>Article 54</u> <u>The Board of Directors shall convene shareholders’ general meetings within the time limit as required.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
Newly added	<p><u>Article 55</u> Where the Audit Committee propose to the Board of Directors to convene an extraordinary general meeting, it shall put forward such proposal to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within ten days upon receipt of the proposal in accordance with laws, administrative regulations and the Articles of Association.</p> <p>If the Board of Directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board of Directors. In the event of any change to the original proposal set forth in the notice, the consent of the Audit Committee is required.</p> <p>If the Board of Directors does not agree to hold the extraordinary general meeting or fails to give a reply within ten days after receipt of the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the extraordinary general meeting, and the Audit Committee may convene and preside over the meeting by itself.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
Newly added	<p><u>Article 56</u> Where shareholders individually or jointly holding more than 10% of the Company’s shares request the Board of Directors to convene an extraordinary general meeting, they shall put forward such request to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within ten days upon receipt of the request in accordance with laws, administrative regulations and the Articles of Association.</p> <p>If the Board of Directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board of Directors. In the event of any change to the original request set forth in the notice, the consent of the shareholders is required.</p> <p>If the Board of Directors does not agree to convene the extraordinary general meeting or fails to give a reply within ten days after receipt of the request, shareholders individually or jointly holding more than 10% of the Company’s shares may propose to the Audit Committee to convene an extraordinary general meeting, they shall put forward such request to the Audit Committee in writing.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
	<p><u>If the Audit Committee agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after receipt of the request. In the event of any change to the original request set forth in the notice, the consent of the shareholders is required.</u></p> <p><u>Where the Audit Committee fails to issue the notice of shareholders' general meeting within the prescribed time, it shall be deemed that the Audit Committee will not convene and preside over the shareholders' general meeting, in which case, shareholders individually or jointly holding more than 10% of the Company' shares for more than ninety consecutive days may convene and preside over the general meeting on its/his/her/their own.</u></p> <p><u>Before announcing any resolution of the shareholders' general meeting, the shareholder(s) who convene(s) the meeting shall has/have a shareholding of no less than 10%.</u></p>
Newly added	<p><u>Article 57 Where the Audit Committee or the shareholder(s) decide(s) to convene an shareholders' general meeting on its/his/her/their own, the Audit Committee or such shareholder(s) shall notify the Board of Directors in writing.</u></p>
Newly added	<p><u>Article 58 For shareholders' general meetings convened by the Audit Committee or shareholder(s), the Board of Directors and the secretary to the Board of Directors shall work in a cooperative manner. The Board of Directors shall provide the register of shareholders of the date of record.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
Newly added	<u>Article 59</u> Where the Audit Committee or shareholder(s) decide(s) to convene the shareholders’ general meeting on its/his/her/their own, the Company shall bear all necessary expenses in relation to the meeting.
Newly added	<u>Article 60</u> In the event that the Company convenes a shareholders’ general meeting, the Board of Directors, the Audit Committee and shareholders individually or jointly holding more than 1% of the Company’s shares are entitled to submit proposals to the Company.
<p>Article 67 To convene a shareholders’ general meeting, the Company shall notify all shareholders of the time, place and matters to be considered at the meeting 20 days before the date of meeting; an extraordinary general meeting shall be notified to all shareholders 15 days before the date of meeting.</p> <p>Shareholders individually or jointly holding 3% or more of the Company’s shares can make a provisional motion in writing to the Board of Directors 10 days before the date of shareholders’ general meeting; the Board of Directors shall notify other shareholders within 2 days after the receipt of such proposal and table the provisional motion to the general meeting for consideration. The contents of the provisional motion shall fall within the scope of duties of the general meeting, with clear topics and specific resolutions.</p>	<p>Article 67<u>Article 61</u> To convene a shareholders’ general meeting, the Company shall notify all shareholders of the time, place and matters to be considered at the meeting <u>21</u>20 days before the date of meeting; an extraordinary general meeting shall be notified to all shareholders 15 days before the date of meeting.</p> <p><u>Article 62</u> Shareholders individually or jointly holding <u>3</u>1% or more of the Company’s shares can make a provisional motion in writing to the <u>convener</u>Board of Directors 10 days before the date of shareholders’ general meeting; the <u>convener</u>Board of Directors shall notify other shareholders within 2 days after the receipt of such proposal and table the provisional motion to the general meeting for consideration, <u>unless the provisional motion is in violation of any laws, administrative regulations, the HKEx Listing Rules, or the Articles of Association or fails to fall into the scope of duties of the shareholders’ general meeting.</u></p> <p><u>Except as provided for in the preceding paragraph, the convener shall not amend the proposals already specified in the notice of the shareholders’ general meeting or add new proposals after the notice of the shareholders’ general meeting has been issued.</u></p>

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Original provisions	Amended provisions
<p>A general meeting shall not transact matters not stated in the two above-mentioned notices of meeting.</p> <p>Unless otherwise provided in the Articles of Association, the notice of the shareholders’ general meeting shall be delivered by personal delivery or prepaid mail to the shareholders (whether or not such shareholders have a voting right at the shareholders’ general meeting). The address of the recipient shall be the address registered in the register of shareholders. For the holders of domestic shares, notice of the meeting may be issued by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities governing authority of the State Council. Upon the publication of the announcement, all holders of domestic shares shall be deemed to have received the notice of the relevant shareholders’ general meeting.</p>	<p>The contents of the provisional-motion shall fall within the scope of duties of the general meeting, with clear topics and specific resolutions, <u>and shall comply with the relevant requirements of the laws, administrative regulations, the HKEx Listing Rules and the Articles of Association.</u></p> <p>A general meeting shall not transact matters<u>Proposals</u> not stated in the two above-mentioned-notices of <u>shareholders’ general meeting or not in compliance with the provisions of the Articles of Association shall not be voted on and resolved by the shareholders’ general meeting.</u></p> <p>Unless otherwise provided in the Articles of Association, the notice of the shareholders’ general meeting shall be delivered by personal delivery or prepaid mail to the shareholders (whether or not such shareholders have a voting right at the shareholders’ general meeting). The address of the recipient shall be the address registered in the register of shareholders. For the holders of domestic shares, notice of the meeting may be issued by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities governing authority of the State Council. Upon the publication of the announcement, all holders of domestic shares shall be deemed to have received the notice of the relevant shareholders’ general meeting.</p>

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Original provisions	Amended provisions
<p>The notice of a shareholders' general meeting served on the holders of overseas-listed foreign shares may be published through the designated websites of the Hong Kong Stock Exchange and the Company. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>	<p>The notice of a shareholders' general meeting served on the holders of overseas-listed foreign shares may be published through the designated websites of the Hong Kong Stock Exchange and the Company. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>
<p>Article 68 Notice of a shareholders' general meeting shall:</p> <ol style="list-style-type: none"> (1) be in writing; (2) specify the time, place and date of the meeting; (3) set out the matters to be considered at the meeting; (4) provide such information and explanation as are necessary for the shareholders to make informed decisions on the matters to be considered. This principle includes (but is not limited to), where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed contract (if any), and the cause and effect of such proposal shall be properly described; 	<p>Article 68Article 63 Notice of a shareholders' general meeting shall <u>include the following</u>:</p> <ol style="list-style-type: none"> (1) be in writing; (2) specify the time, place and date<u>duration</u> of the meeting; (3) set out<u>submit</u> the matters <u>and proposals</u> to be considered at the meeting; (4) provide such information and explanation as are necessary for the shareholders to make informed decisions on the matters to be considered. This principle includes (but is not limited to), where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed contract (if any), and the cause and effect of such proposal shall be properly described;

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Original provisions	Amended provisions
<p>(5) disclose the nature and extent of the material conflict of interest, if any, of any director, supervisor, general manager and other senior management officer in the matters to be considered; and provide an explanation of the differences, if any, between the way in which the matter to be considered would affect such director, supervisor, general manager or other senior management officer in his/her capacity as shareholders and the way in which such matter would affect other shareholders of the same class;</p>	<p>(5) disclose the nature and extent of the material conflict of interest, if any, of any director, supervisor, general manager and other senior management officer in the matters to be considered; and provide an explanation of the differences, if any, between the way in which the matter to be considered would affect such director, supervisor, general manager or other senior management officer in his/her capacity as shareholders and the way in which such matter would affect other shareholders of the same class;</p>
<p>(6) set out the full text of any special resolution proposed to be passed at the meeting;</p>	<p>(6) set out the full text of any special resolution proposed to be passed at the meeting;</p>
<p>(7) contain conspicuously a statement that a shareholder entitled to attend and vote have the right to appoint one or more proxies to attend and vote on his behalf and that such proxy need not be a shareholder of the Company;</p>	<p>(37) contain conspicuously a statement that <u>all</u> shareholders <u>of ordinary shares</u> are entitled to attend <u>the shareholders' general meeting</u> and vote have the right to appoint one or more proxies <u>in writing</u> to attend and vote on his behalf and that such proxy need not be a shareholder of the Company;</p>
<p>(8) specify the time and place for lodging proxy forms for the relevant meeting.</p>	<p>(8)<u>(4)</u> specify the time and place for lodging proxy forms for the relevant meeting.;</p> <p><u>(5) other requirement stipulated in listing rules of the place where the Company's shares are listed.</u></p>

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Original provisions	Amended provisions
<p>Article 69 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions passed at the meeting, if the resolution has been passed by more than one-half of the votes represented by the shareholders present at the meeting; or two-thirds or more of the votes represented by the shareholders present at the meeting for resolution on amendment to the Articles of Association, increase in or reduction of the Company’s share capital and resolution on merger, demerger, dissolution or change of corporate form of the Company.</p>	<p>Article 69Article 64 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions passed at the meeting, if the resolution has been passed by more than one half of the votes represented by the shareholders present at the meeting; or two-thirds or more of the votes represented by the shareholders present at the meeting for resolution on amendment to the Articles of Association, increase in or reduction of the Company’s share capital and resolution on merger, demerger, dissolution or change of corporate form of the Company.</p>
<p>Article 70 Any shareholder who is entitled to attend and vote at a shareholders’ general meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his proxy to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <ol style="list-style-type: none"> (1) the shareholder’s right to speak at the meeting; (2) the right to demand, whether on his own or together with others, a poll; 	<p>Article 70Article 65 Any<u>All</u> shareholders of <u>ordinary shares whose names appear on the register of shareholders on the record date</u> who <u>is</u>are entitled to attend and vote at a shareholders’ general meeting <u>and exercise their rights to speak and vote pursuant to relevant laws, regulations, the HKEx Listing Rules and Articles of Association.</u> Shareholders <u>may attend the shareholders’ general meeting in person or</u> shall be entitled to appoint one or more persons (whether or not a shareholder) as his <u>a</u> proxy to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <ol style="list-style-type: none"> (1) the shareholder’s right to speak at the meeting; (2) the right to demand, whether on his own or together with others, a poll;

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Original provisions	Amended provisions
<p>(3) the right to vote by show of hands or on a poll; however, where more than one proxy has been appointed by shareholders, the proxies may only vote on a poll.</p>	<p>(3) the right to vote by show of hands or on a poll; however, where more than one proxy has been appointed by shareholders, the proxies may only vote on a poll.</p>
<p>Article 72 The instrument appointing a voting proxy shall be deposited at the Company’s domicile or at such other place as is specified in the notice convening the meeting not less than 24 hours prior to the time for holding the meeting at which the proxy proposes to vote. If such instrument is signed by another person under a power of attorney or other authorization documents given by the appointor, such power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the instrument appointing the voting proxy, be deposited at the Company’s domicile or at such other place as is specified in the notice convening the meeting.</p> <p>If the appointor is a legal person, its legal representative or any person authorized by the resolutions of the Board of Directors or other governing body shall attend the shareholders’ general meeting of the Company as the appointor’s representative.</p>	<p>Article 72<u>Article 67</u> The instrument appointing a voting proxy shall be deposited at the Company’s domicile or at such other place as is specified in the notice convening the meeting not less than 24 hours prior to the time for holding the meeting at which the proxy proposes to vote. If such instrument is signed by another person under a power of attorney or other authorization documents given by the appointor, such power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the instrument appointing the voting proxy, be deposited at the Company’s domicile or at such other place as is specified in the notice convening the meeting.</p> <p>If the appointor is a legal person, its legal representative or any person authorized by the resolutions of the Board of Directors or other governing body shall attend the shareholders’ general meeting of the Company as the appointor’s representative.</p>

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Original provisions	Amended provisions
<p>Where such shareholder is a Recognized Clearing House (or its nominees) as defined by the relevant regulations enacted in Hong Kong from time to time, it may authorize one or more persons as it thinks fit to act as its representative(s) at any shareholders’ general meeting or any class meeting provided that, if more than one person are so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized, and the power of attorney shall be signed by the person authorized by the Recognized Clearing House. The person(s) so authorized will be entitled to attend meetings (without being required to present share certificate, notarized authorization and/or further evidence of duly authorization) to exercise the same power on behalf of the Recognized Clearing House (or its nominees) as if such person were an individual shareholder of the Company.</p>	<p>Where such shareholder is a Recognized Clearing House (or its nominees) as defined by the relevant regulations enacted in Hong Kong from time to time, it may authorize one or more persons as it thinks fit to act as its representative(s) at any shareholders’ general meeting or any class meeting provided that, if more than one person are so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized, and the power of attorney shall be signed by the person authorized by the Recognized Clearing House. The person(s) so authorized will be entitled to attend meetings (without being required to present share certificate, notarized authorization and/or further evidence of duly authorization) to exercise the same power <u>(including the right to speak and vote)</u> on behalf of the Recognized Clearing House (or its nominees) as if such person were an individual shareholder of the Company.</p>
<p>Article 73 Any form issued to a shareholder by the Board of Directors of the Company for the purpose of appointing a proxy of shareholder shall be in such form which enables the shareholder, according to his free will, to instruct his proxy to vote in favor of or against the motions proposed and in respect of each individual matters to be voted on at the meeting. Such a form shall contain a statement that in the absence of instructions from the appointor, the proxy may vote as he thinks fit.</p>	<p>Article 73 Article 68 Any form issued to a shareholder by the Board of Directors of the Company for the purpose of appointing a proxy of shareholder shall be in such form which enables the shareholder, according to his free will, to instruct his proxy to vote in favor of or against the motions proposed and in respect of each individual matters to be voted on at the meeting. Such a form shall contain a statement that in the absence of instructions from the appointor, the proxy may vote as he thinks fit.</p>

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Original provisions	Amended provisions
<p>Save as provided above, the aforesaid proxy form shall also contain the following: number of shares represented by and name of the proxy; whether voting power is granted to the proxy; whether the proxy is entitled to vote for the temporary resolution proposed at any shareholders’ general meeting; instruction of voting if voting power is granted; date of appointing a proxy and the effective period for such appointment. Where a shareholder appoints more than one proxy, he shall specify the number of shares represented by each proxy in the proxy form.</p> <p>Where the shareholders’ general meeting is attended by proxy, he shall produce the identification proof and letter of authorization signed by the appointor or its legal representative which indicates the date of appointing. Where corporate shareholder appoints its legal representative to attend the meeting, the legal representative shall produce the identification proof and the copy of the notarized certified resolutions of the board of directors or other authorities of the legal person appointing the said legal representative or other certified copy permitted by the Company.</p>	<p>Save as provided above, the aforesaid proxy form shall also contain the following: <u>name of the appointor, class and number of shares of the Company he/she holds</u>, number of shares represented by and name of the proxy; whether voting power is granted to the proxy; whether the proxy is entitled to vote for the temporary resolution proposed at any shareholders’ general meeting; instruction of voting if voting power is granted <u>from the shareholder, including the instruction on voting for, against or abstain from voting on each resolution included in the agenda of the shareholder’s meeting;</u> date of appointing a proxy and the effective period for such appointment; <u>signature (or seal) of the appointor. Where the appointor is a corporate shareholder, the instrument shall be under the seal of the legal entity.</u> Where a shareholder appoints more than one proxy, he shall specify the number of shares represented by each proxy in the proxy form.</p> <p><u>Individual shareholders who attend the meeting in person shall produce their identity cards or other effective document or proof of identity. Proxies of individual shareholders shall produce effective proof of identity and proxy form.</u></p>

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Original provisions	Amended provisions
	<p><u>Corporate shareholder should attend the Company’s meeting by its legal representative or proxy appointed by the legal representative.</u> Where the shareholders’ general meeting is attended by proxy, he shall produce the identification proof and letter of authorization signed by the appointor or its legal representative which indicates the date of appointing. Where corporate shareholder appoints its legal representative to attend the meeting, the legal representative shall produce the identification proof <u>and effective proof of capacity as a legal representative</u>and the copy of the notarized certified resolutions of the board of directors or other authorities of the legal person appointing the said legal representative or other certified copy permitted by the Company. <u>A proxy attending a meeting on behalf of the legal representative shall produce the identification proof, the power of attorney issued by the legal representative of the corporate shareholder.</u></p>

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Original provisions	Amended provisions
<p>Article 75 A shareholders’ general meeting shall be convened and presided by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his duties, the meeting shall be convened and presided over by the vice chairman of the Board of Directors; where both the chairman and the vice chairman of the Board of Directors are unable to attend the meeting, the Board of Directors shall designate a director of the Company to convene and preside over the meeting. If no chairman of the meeting has been so designated, shareholders present shall choose one person to be chairman of the meeting. If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.</p> <p>A shareholders’ general meeting convened by the Board of Supervisors itself shall be presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his duties, one supervisor shall be elected jointly by half or more of the supervisors to preside over the meeting.</p> <p>A shareholders’ general meeting convened by the Shareholders themselves shall be presided over by a representative elected by the convener.</p>	<p>Article 75Article 70 A shareholders’ general meeting shall be convened and presided by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his duties, the meeting shall be convened and presided over by the vice chairman of the Board of Directors; where both the chairman and the vice chairman of the Board of Directors are unable to attend the meeting, the Board of Directors shall designate <u>a one</u> director of the Company <u>shall be elected by more than half of the directors</u> to convene and preside over the meeting. If no chairman of the meeting has been so designated, shareholders present shall choose one person to be chairman of the meeting. If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.</p> <p>A shareholders’ general meeting convened by the Audit Committee Board of Supervisors itself shall be presided over by the <u>convener of the Audit Committee</u> chairman of the Board of Supervisors. If the <u>convener of the Audit Committee</u> chairman of the Board of Supervisors is unable or fails to perform his duties, one <u>member of the Audit Committee</u> supervisor shall be elected jointly by <u>more than half</u> or more of the <u>members of the Audit Committee</u> supervisors to preside over the meeting.</p> <p>A shareholders’ general meeting convened by the Shareholders themselves shall be presided over by <u>the convener or</u> a representative elected by the convener.</p>

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Original provisions	Amended provisions
<p>When a shareholders’ general meeting is held and the chairman violates the rules of procedure which makes it difficult for the shareholders’ general meeting to continue, a person may be elected at the shareholders’ general meeting to act as the chairman so as to carry on with the shareholders’ general meeting, subject to the approval of more than half of the attending shareholders having the voting rights. If for any reason the shareholders fail to elect a chairman of the meeting, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.</p>	<p>When a shareholders’ general meeting is held and the chairman violates the rules of procedure which makes it difficult for the shareholders’ general meeting to continue, a person may be elected at the shareholders’ general meeting to act as the chairman so as to carry on with the shareholders’ general meeting, subject to the approval of more than half of the attending shareholders having the voting rights. If for any reason the shareholders fail to elect a chairman of the meeting, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.</p>
<p>Article 76 Resolutions of shareholders’ general meetings are classified as ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, more than one-half of the votes represented by the shareholders (including proxies) present at the meeting must be cast in favor of the resolution.</p> <p>To adopt a special resolution, two-thirds or more of the votes represented by the shareholders (including proxies) present at the meeting must be cast in favor of the resolution.</p> <p>A shareholder (including his proxy) attending the meeting shall vote in favor of or against each resolution relating to every matter which has been put to vote at the relevant meeting or cast abstention vote. If a shareholder or his proxy casts abstention vote or abstains from voting, any vote cast by such shareholder or his proxy shall not be counted in the voting results of the Company.</p>	<p>Article 76 Article 71 Resolutions of shareholders’ general meetings are classified as ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, more than one-half of the votes represented by the shareholders (including proxies) present at the meeting must be cast in favor of the resolution.</p> <p>To adopt a special resolution, two-thirds or more of the votes represented by the shareholders (including proxies) present at the meeting must be cast in favor of the resolution.</p> <p>A shareholder (including his proxy) attending the meeting shall vote in favor of or against each resolution relating to every matter which has been put to vote at the relevant meeting or cast abstention vote. If a shareholder or his proxy casts abstention vote or abstains from voting, any vote cast by such shareholder or his proxy shall not be counted in the voting results of the Company.</p>

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Original provisions	Amended provisions
<p>Article 77 Shareholders (including proxies) exercise their voting rights in accordance with the number of shares with voting rights represented by them, and each share entitles the shareholder one votes upon voting at the shareholders’ general meeting. However, shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>Where any shareholder is, under the applicable laws and regulations and the HKEx Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution at any general meeting, any votes cast by such shareholders (or their proxies) in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 77 Article 72 Shareholders (including proxies) exercise their voting rights in accordance with the number of shares with voting rights represented by them, and each share entitles the shareholder one votes upon voting at the shareholders’ general meeting. However, shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>Where any shareholder is, under the applicable laws and regulations and the HKEx Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution at any general meeting, any votes cast by such shareholders (or their proxies) in contravention of such requirement or restriction shall not be counted.</p>

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Original provisions	Amended provisions
<p>Article 78 At any general meeting of shareholders, a resolution shall be decided on a show of hands unless a poll is demanded by the following persons before or after a vote is carried out by a show of hands:</p> <p>(1) the chairman of the meeting;</p> <p>(2) at least two shareholders present in person or by proxy entitled to vote; and</p> <p>(3) one or more shareholders present in person or by proxy and representing 10% or more shares carrying the right to vote at the meeting individually or jointly. Unless a poll is demanded, a declaration by the chairman that a resolution has been passed on a show of hands and the record of such in the minutes of the meeting shall be conclusive evidence of the fact that such resolution has been passed. There is no need to provide evidence of the number or proportion of votes in favour of or against such resolution. The demand for a poll may be withdrawn by the person who demands the same.</p>	Deleted
<p>Article 79 A poll demanded on such matters as the election of chairman or the adjournment of the meeting shall be taken immediately. A poll demanded on any other matters shall be taken at such time as the chairman may decide, and the meeting may proceed to discuss other matters. The results of the poll to be taken shall still be deemed to be a resolution of that meeting.</p>	Deleted
<p>Article 80 On a poll taken at a meeting, a shareholder (including a proxy) entitled to two or more votes needs not cast all his votes in the same way.</p>	Deleted

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Original provisions	Amended provisions
<p>Article 81 In the case of an equality of votes, the chairman of the meeting shall have a casting vote.</p>	<p>Deleted</p>
<p>Article 82 The following matters shall be resolved by ordinary resolutions at a shareholders’ general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board of Directors and the Board of Supervisors; (2) plans formulated by the Board of Directors for distribution of profits and for making up losses; (3) appointment or removal of members of the Board of Directors and the Board of Supervisors (except for staff representative supervisors), and their remuneration and manner of payment thereof; (4) the Company’s annual financial budgets and final accounts, balance sheets, income statements and other financial statements; (5) matters other than those required by the laws, administrative regulations or the Articles of Association to be approved by special resolution. 	<p>Article 82 Article 73 The following matters shall be resolved by ordinary resolutions at a shareholders’ general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board of Directors and the Board of Supervisors; (2) plans formulated by the Board of Directors for distribution of profits and for making up losses; (3) appointment or removal of members of the Board of Directors and the Board of Supervisors (except for staff representative supervisors), and their remuneration and manner of payment thereof; (4) the Company’s annual financial budgets and final accounts, balance sheets, income statements and other financial statements; (45) matters other than those required by the laws, administrative regulations or the Articles of Association to be approved by special resolution.

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Original provisions	Amended provisions
<p>Article 83 The following matters shall be resolved by special resolutions at a shareholders’ general meeting:</p> <p>(1) increase in or reduction of the Company’s share capital, and issue of shares of any class, warrants and other similar securities;</p> <p>(2) issue of corporate debentures of the Company;</p> <p>(3) demerger, merger, dissolution and liquidation of the Company;</p> <p>.....</p>	<p>Article 83Article 74 The following matters shall be resolved by special resolutions at a shareholders’ general meeting:</p> <p>(1) increase in or reduction of the Company’s share capital, and issue of shares of any class, warrants and other similar securities <u>registered capital</u>;</p> <p>(2) issue of corporate debentures of the Company;</p> <p>(3) demerger, merger, dissolution and liquidation of the Company;</p> <p>.....</p>
<p>Article 84 All directors, supervisors, general managers and other senior management officers shall attend the shareholders’ general meeting as non-voting participants if being requested. The directors, supervisors, general managers and other senior management officers who attend the meeting or attend the meeting as non-voting participants shall make replies or explanation in respect of inquiries of shareholders at the shareholders’ general meeting, except for those matters in relation to business secrets of the Company which cannot be made public.</p>	<p>Article 84Article 75 All and <u>D</u>irectors; supervisors, general managers and other senior management officers shall attend the shareholders’ general meeting as non-voting participants if being requested. The directors; supervisors, general managers and other senior management officers who attend the meeting or attend the meeting as non-voting participants shall make replies or explanation in respect of inquiries of shareholders at the shareholders’ general meeting, except for those matters in relation to business secrets of the Company which cannot be made public.</p>
<p>Article 85 The chairman of the meeting shall determine whether a resolution at a shareholders’ general meeting is passed based on the voting result. His decision, which is final and conclusive, shall be announced at the meeting and recorded in the minutes of the meeting.</p>	<p>Article 85Article 76 The chairman of the meeting shall determine whether a resolution at a shareholders’ general meeting is passed based on the voting result. His decision, which is final and conclusive, shall be announced at the meeting and recorded in the minutes of the meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 86 At a shareholders’ general meeting, the approach and procedures for nomination of directors and supervisors (except for staff representative supervisors) are as follows:</p> <p>(1) shareholders individually or collectively holding 3% or more of the total outstanding voting shares of the Company may, by way of a written proposal, put forward to the shareholders’ general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not exceed the number to be elected. The aforesaid proposal put forward by shareholders to the Company should be delivered to the Company at least 7 days before the convening of the shareholders’ general meeting.</p> <p>(2) within the number of members as specified by the Articles of Association and based on the number of proposed candidates for election, directors and supervisors may propose a list of recommended candidates for directors and supervisors, which shall be submitted to the Board of Directors and Board of Supervisors for approval. After the list of candidates for directors and supervisors is determined based on the examination by the Board of Directors and Board of Supervisors and the adoption of a resolution, it should be proposed in writing at a general meeting.</p>	<p>Article 86Article 77 At a shareholders’ general meeting, the approach and procedures for nomination of directors and supervisors (except for staff representative supervisors) are as follows:</p> <p>(1) <u>the list of candidates for election as directors shall be submitted to the shareholders’ general meeting by way of a proposal for a vote.</u> <u>S</u>hareholders individually or collectively holding 3<u>1</u>% or more of the total outstanding voting shares of the Company may, by way of a written proposal, put forward to the shareholders’ general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not exceed the number to be elected. The aforesaid proposal put forward by shareholders to the Company should be delivered to the Company at least 7<u>10</u> days before the convening of the shareholders’ general meeting:-</p> <p>(2) within the number of members as specified by the Articles of Association and based on the number of proposed candidates for election, <u>the Board of Directors</u>directors and supervisors may propose a list of recommended candidates for directors and supervisors, which shall be submitted to the Board of Directors and Board of Supervisors for approval. After the list of candidates for directors and supervisors is determined based on the examination by the Board of Directors and Board of Supervisors and the adoption of a resolution, it should be proposed in writing at a general meeting:-</p>

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Original provisions	Amended provisions
<p>(3) the written notices of the intention to nominate a candidate for election as a director or a supervisor (not being staff representative), the acceptance of nomination by such potential candidate, and the relevant written materials of the nominated candidate, shall be given to the Company no less than 7 days prior to the date of convening the shareholders’ general meeting (such seven-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which the election shall be conducted and no later than 7 days prior to the shareholders’ general meeting). The Board of Directors and Board of Supervisors shall provide shareholders with biographical details and basic information on the candidates for directors and supervisors.</p>	<p>(3) the written notices of the intention to nominate a candidate for election as a director or a supervisor (not being staff representative), the acceptance of nomination by such potential candidate, and the relevant written materials of the nominated candidate, shall be given to the Company no less than 7 days prior to the date of convening the shareholders’ general meeting (such seven day period shall commence no earlier than the second day after the issue of the notice of the meeting at which the election shall be conducted and no later than 7 days prior to the shareholders’ general meeting). The Board of Directors and Board of Supervisors shall provide shareholders with biographical details and basic information on the candidates for directors and supervisors.</p>
<p>(4) the period given by the Company to nominate a candidate for election as a director or a supervisor and nominees for providing the aforesaid notice and documents shall be no less than 7 days (such period shall commence from the day following the date of serving the notice of convening the shareholders’ general meeting).</p>	<p>(4) the period given by the Company to nominate a candidate for election as a director or a supervisor and nominees for providing the aforesaid notice and documents shall be no less than 7 days (such period shall commence from the day following the date of serving the notice of convening the shareholders’ general meeting).</p>
<p>(5) in the shareholders’ general meeting, voting for each candidate for a director and supervisor shall be taken separately.</p>	<p>(5) in the shareholders’ general meeting, voting for each candidate for a director and supervisor shall be taken separately.</p>
<p>(6) in the case of ad hoc addition or replacement of any director or supervisor, the Board of Directors and Board of Supervisors shall put forward a proposal to the general meeting for such election or replacement.</p>	<p>(6) in the case of ad hoc addition or replacement of any director or supervisor, the Board of Directors and Board of Supervisors shall put forward a proposal to the general meeting for such election or replacement.</p>

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Original provisions	Amended provisions
<p>Article 88 If votes are counted at the shareholders’ general meeting, the counting result shall be recorded in the minutes of the meeting.</p> <p>The minutes of the meeting together with the attendance lists of shareholders and proxy forms shall be kept at the address of the Company.</p>	<p>Article 88Article 79 If votes are counted at the shareholders’ general meeting, the counting result shall be recorded in the minutes of the meeting.</p> <p>The minutes of the meeting together with the attendance lists of shareholders and proxy forms shall be kept at the address of the Company.</p>
<p>Article 89 Copies of the minutes of the meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him within 7 days following the verification of his identity and receipt of reasonable charges.</p>	<p>Deleted</p>
<p>Chapter 9 Special Procedures for Voting by Class Shareholders</p>	<p>Deleted</p>
<p>Article 90 Shareholders holding different classes of shares are referred to as class shareholders.</p> <p>A class shareholder shall, in accordance with the laws, administrative regulations and the Articles of Association, enjoy rights and assume obligations.</p> <p>Save for shareholders of other classes, holders of domestic shares and holders of overseas-listed foreign shares are deemed to be different classes of shareholders. Where the capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares.</p> <p>Where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>	<p>Deleted</p>

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Original provisions	Amended provisions
<p>Article 91 Rights conferred to class shareholders may not be varied or abrogated unless approved by way of a special resolution at a shareholders’ general meeting and by the affected class shareholders at a separate shareholders’ meeting convened in accordance with Articles 95 to 99 of the Articles of Association.</p> <p>No approval by a shareholders’ general meeting or a class meeting is required for variation or abrogation of rights of class shareholders resulting from any change in domestic and foreign laws and administrative regulations and listing rules where the Company’s shares are listed, and those resulting from decisions made by domestic and foreign regulatory authorities.</p> <p>The transfer by the Company’s holders of domestic shares of the shares held thereby to overseas investors for listing and trading overseas, shall not be deemed as the Company’s intention to vary or abrogate the rights of class shareholders.</p>	<p>Deleted</p>
<p>Article 92 The following circumstances shall be deemed to be a variation or abrogation of the rights of shareholders of a particular class:</p> <p>(1) to increase or decrease the number of shares of such class, or to increase or decrease the number of shares of a class having voting right or right to dividends or other privileges equal or superior to the shares of such class;</p> <p>(2) to effect an exchange of all or part of the shares of such class into those of another class or to effect an exchange or create a right of exchange of all or part of the shares of another class into those of such class;</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) to remove or reduce the rights in respect of accrued or cumulative dividends attached to shares of such class;</p> <p>(4) to reduce or remove a dividend preference or a liquidation preference attached to shares of such class;</p> <p>(5) to add, remove or reduce share conversion rights, options, voting rights, transfer rights, pre-emptive right or rights to acquire securities of the Company attached to shares of such class;</p> <p>(6) to remove or reduce rights to receive payables from the Company in a particular currency attached to shares of such class;</p> <p>(7) to create a new class of shares with voting right, right to dividends or other privileges equal or superior to those of the shares of such class;</p> <p>(8) to restrict the transfer or ownership of shares of such class or to impose additional restrictions thereto;</p> <p>(9) to grant the right to subscribe for, or convert into, shares of such or another class;</p> <p>(10) to increase the rights or privileges of shares of another class;</p> <p>(11) to restructure the Company where the proposed restructuring scheme will result in the holders of different classes of shares bearing a disproportionate burden of obligations of such restructuring; and</p> <p>(12) to vary or abrogate any provision of this Chapter.</p>	

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 93 Shareholders of the affected class, whether or not otherwise entitled to vote at general meetings, shall nevertheless be entitled to vote at class meetings in respect of matters concerning subparagraphs (2) to (8), (11) and (12) of Article 94 of the Articles of Association, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The meaning of “interested shareholder(s)” as mentioned in the preceding paragraph is:</p> <p>(1) in the case of a repurchase of shares by pro rata offers to all shareholders or public dealing on the Hong Kong Stock Exchange under Article 29 of the Articles of Association, a “controlling shareholder” within the meaning of Article 59 of the Articles of Association;</p> <p>(2) in the case of a repurchase of shares by the Company outside the Hong Kong Stock Exchange by way of agreement under Article 29 of the Articles of Association, a shareholder who is related to the agreement;</p> <p>(3) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate amount of obligations imposed on other shareholders of that class or who has an interest different from those of other shareholders of that class.</p>	<p>Deleted</p>
<p>Article 94 Resolutions of a class meeting shall be passed by shareholders present at the meeting representing two-thirds or more of the voting rights according to Article 95 of the Articles of Association.</p>	<p>Deleted</p>

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Original provisions	Amended provisions
<p>Article 95 In the event that the Company convenes a class meeting, a written notice shall be issued to shareholders whose names appear on the register of shareholders of such class with reference to the notice period of convening an extraordinary general meeting as required by Article 67, specifying the date and place of the meeting and the matters proposed to be considered at the meeting.</p> <p>If the listing rules of the stock exchange(s) on which the Company’s shares are listed have specific provisions, such provisions shall be complied with.</p>	Deleted
<p>Article 96 If a class meeting is convened by serving of notice, such notice needs to be delivered only to the shareholders entitled to vote thereat.</p> <p>A class meeting shall be conducted under procedures as similar as possible to a shareholders’ general meeting. The provisions of the Articles of Associations which relate to the conduct of any general meetings of shareholders shall apply to any class meetings.</p>	Deleted

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Original provisions	Amended provisions
<p>Article 97 Apart from holders of other classes of shares, the holders of the domestic shares and overseas-listed foreign shares shall be deemed to be shareholders of different classes. The voting by holders of different classes of shares is not applicable in the following situations:</p> <p>(1) where the Company issues, upon the approval by a special resolution of its shareholders in general meeting, domestic shares and overseas-listed foreign shares at an interval of 12months, either separately or concurrently, and the respective numbers of domestic shares and overseas-listed foreign shares proposed to be issued do not exceed 20% of each of the issued and outstanding domestic shares and overseas-listed foreign shares;</p> <p>(2) where the Company’s plan to issue domestic shares and overseas-listed foreign shares at the time of its establishment is implemented within 15 months from the date of approval by the securities regulatory authority of the State Council;</p> <p>(3) where holders of domestic shares of the Company transfer the shares held by them to overseas investors, and such transferred shares are listed and traded on an overseas stock exchange, upon the approval of the securities regulatory authority of the State Council.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 98 The Company establishes the Communist Party Committee and the Discipline Inspection Committee, the establishment and term of the Communist Party Committee and the Discipline Inspection Committee of the Company shall be implemented in accordance with the relevant documents of the Party. The posts of secretary, deputy secretary and committee members of the Communist Party Committee and the Discipline Inspection Committee of the Company shall be set up subject to the approval of the Party organization at the higher level, and shall be elected in accordance with the relevant provisions of the Party Constitution and the relevant provision of the selection and appointment of enterprise leaders. The Communist Party Committee of the Company consists of 7 members, including 1 secretary and 2 deputy secretaries, including 1 full-time deputy secretary. The Discipline Inspection Committee of the Company consists of 5 members, including 1 secretary and 2 deputy secretaries.</p>	<p>Article 98Article 80 <u>In accordance with the Constitution of the Communist Party of China and the Regulations on the Work of Basic Organizations of the State-owned Enterprises of the Communist Party of China (Trial) (《中國共產黨國有企業基層組織工作條例(試行)》) and other requirements,</u> the Company establishes the Communist Party Committee and the Discipline Inspection Committee (<u>hereafter referred to as the “Discipline Committee”</u>), the establishment and term of the Communist Party Committee and the Discipline Inspection Committee of the Company shall be implemented in accordance with the relevant documents of the Party. The posts of secretary, deputy secretary and committee members of the Communist Party Committee and the Discipline Inspection Committee of the Company shall be set up subject to the approval of the Party organization at the higher level, and shall be elected in accordance with the relevant provisions of the Party Constitution and the relevant provision of the selection and appointment of enterprise leaders. The Communist Party Committee of the Company consists of 7<u>79</u> members, including 1 secretary and 2 deputy secretaries, including 1 full-time deputy secretary. The Discipline Inspection Committee of the Company consists of 5 members, including 1 secretary and 2 deputy secretaries. Party and Mass Work Department</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>The Communist Party Committee of the Company has an office, an organization department, a propaganda department, and a united front department. The Discipline Inspection Committee of the Company has a discipline inspection and supervision department, which is equipped with a full-time and part-time Party staff. The institutional structure and manning quotas of the Party organization shall be incorporated into those of the Company and the Party affairs staff and management personnel adopt the two-way exchange mechanism and enjoy the same-level treatment policy. The operating funds of the Party organization shall be drawn according to the regulations and shall be incorporated into the budget of the Company and shall be funded by the management expenses of the Company.</p>	<p>The Communist Party Committee of the Company has <u>a party and mass work department</u> an office, an organization department, a propaganda department, and a united front department. The Discipline Inspection Committee of the Company has a discipline inspection and supervision department, which is equipped with a full-time and part-time Party staff. The institutional structure and manning quotas of the Party organization shall be incorporated into those of the Company and the Party affairs staff and management personnel adopt the two-way exchange mechanism and enjoy the same-level treatment policy. The operating funds of the Party organization shall be drawn according to the regulations and shall be incorporated into the budget of the Company and shall be funded by the management expenses of the Company.</p>
<p>Article 99 The Company adopts a “Bidirectional Access, Cross appointment” leadership mechanism. Members of the Communist Party Committee who meet criteria may join the board of directors, the board of supervisors or senior management via process stipulated by laws and regulations, and vice versa.</p>	<p>Article 99Article 81 The Company adopts a “Bidirectional Access, Cross appointment” leadership mechanism. Members of the Communist Party Committee who meet criteria may join the board of directors, the board of supervisors or senior management via process stipulated by laws and regulations, and vice versa.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 100 The Communist Party Committee of the Company performs the following duties:</p> <p>(1) to guarantee and supervise the implementation of policies and guidelines of the Party and the State in the Company and ensure the socialism direction of the Company.</p> <p>(2) to participate in the decision-making of major issues of the Company, advise on major issues related to the reform and development of the Company, and promote the implementation of major decision-making of the Company.</p>	<p>Article 100Article 82 The Communist Party Committee of the Company performs the following duties:</p> <p>(1) to guarantee and supervise the implementation of policies and guidelines of the Party and the State in the Company and ensure the socialism direction of the Company.<u>to enhance the building of politics of the Party in the Company, adhere to and implement the fundamental system, basic system and important system of socialism with Chinese characteristics as well as educate and guide all Party members to maintain a high degree of consistency with the Party Central Committee with Comrade Xi Jinping as the core in the political stance, political direction, political principles and political path;</u></p> <p>(2) to participate in the decision making of major issues of the Company, advise on major issues related to the reform and development of the Company, and promote the implementation of major decision making of the Company.<u>to thoroughly study and implement Xi Jinping’s Socialism Ideology with Chinese characteristics in the new era, learn and propagate the Party’s theory, thoroughly implement the Party’s line, principles and policies as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee as well as the resolutions of the Party organisation at a higher level in the Company;</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) to support the shareholders’ general meeting, Board of Directors, Board of Supervisors and management to perform their duties and rights in accordance with the law, form a scientific and democratic decision-making mechanism for checks and balances of power and coordination of operations to promote scientific decision-making and achieve the preservation and appreciation of value of state-owned assets.</p> <p>(4) to implement the principle of the Party being in charge of cadres and talents, establish and improve the talents selection and employment mechanism catering to the requirements of modern enterprise systems and the need of market competition, build a team of high-quality managers and talents, and provide support of cadres and talents for the reform and development of the Company.</p>	<p><u>(3) to participate in the decision-making of major issues of the enterprise, put forward opinions and suggestions on major issues related to the reform, development and stability of the enterprise, and promote the implementation deployment of major decisions of the enterprise;</u></p> <p>(3) to support the shareholders’ general meeting, Board of Directors, Board of Supervisors and management to perform their duties and rights in accordance with the law, form a scientific and democratic decision-making mechanism for checks and balances of power and coordination of operations to promote scientific decision-making and achieve the preservation and appreciation of value of state-owned assets;-</p> <p><u>(54) to implement the principle of the Party being in charge of cadres and talents, establish and improve the talents selection and employment mechanism catering to the requirements of modern enterprise systems and the need of market competition, build a team of high-quality managers and talents, and provide support of cadres and talents for the reform and development of the Company, <u>strengthen the leadership and gate keeping role in the process of selection and appointment of personnel of the Company, and the building of the leading team, cadre and talents team of the Company;-</u></u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(5) to implement Communist Party Committee’s subject responsibility and Discipline Committee’s supervision responsibility regarding construction of an uncorrupted party, strictly implement the Anti-corruption Self-discipline Code of Conduct of the Community Party of China, Internal Supervision Provisions of the CPC, Disciplinary Sanction Provisions of the CPC and other rules and regulations, and strengthen the management of and supervision over the key leaders, key positions and major issues, establish and improve the power supervision mechanism, and improve the effectiveness of supervision.</p> <p>(6) to establish and improve the democratic management system in the form of staff and workers’ congress, wholeheartedly rely on the staff and workers, support the work of the workers’ congress, promote publicity of the factory affairs and business, implement the staff and workers’ right to know, to participate, to express and to supervise, persist on and improve the employee director system and employee supervisor system, and encourage employee representatives to participate in corporate governance in an orderly manner.</p>	<p>(65) to satisfy<u>implement</u> Communist Party Committee’s subject responsibility and Discipline Committee’s supervision responsibility regarding construction of an uncorrupted party, <u>lead and support the Discipline Committee in fulfilling its responsibility for supervising and enforcing discipline and accountability</u>, strictly implement the Anti-corruption Self-discipline Code of Conduct of the Community Party of China, Internal Supervision Provisions of the CPC, Disciplinary Sanction Provisions of the CPC and other rules and regulations, and strengthen the management of and supervision over the key leaders, key positions and major issues, establish and improve the power supervision mechanism, and <u>improve the effectiveness of supervision, and promote Party self-governance exercised fully and with rigor into the grassroots level;-</u></p> <p>(76) to <u>strengthen the building of grass-root Party organisations and the Party member service, unit and lead officials and employees to devote themselves into the reform and development of the Company</u>, establish and improve the democratic management system in the form of staff and workers’ congress, wholeheartedly rely on the staff and workers, support the work of the workers’ congress, promote publicity of the factory affairs and business, implement the staff and workers’ right to know, to participate, to express and to supervise, persist on and improve the employee director system and employee supervisor system, and encourage employee representatives to participate in corporate governance in an orderly manner;-</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(7) to strengthen the self-construction of Party organizations, guide the ideological and political work, the build of spiritual civilization, and mass organizations such as labor unions and the Communist Youth League, carry out unified front work and strengthen the construction of corporate culture.</p> <p>(8) Other duties that shall be performed by the Communist Party Committee.</p>	<p>(87) to strengthen the self-construction of Party organizations, guide the ideological and political work, the build of spiritual civilization <u>of the Company</u>, and mass organizations such as labor unions and the Communist Youth League, carry out unified front work, and strengthen the construction of corporate culture, <u>and lead mass organisations such as the labour union, Communist Youth League and Women’s Organisation of the Company:-</u></p> <p>(98) Other duties that shall be performed by the Communist Party Committee.</p>
<p>Article 101 The Discipline Inspection Commission of the Company shall perform the following duties and responsibilities:</p> <p>(1) To assist Communist Party Committee in strengthening Party style construction, organize and coordinate anti-corruption work, provide advices for the Communist Party Committee, report work status to the Communist Party Committee, grab the task decomposition as well as strengthen supervision and inspection so as to facilitate the implementation of the work.</p> <p>(2) to consistently maintain the Party Constitution and other regulations of the Party, strictly execute disciplines with respect to politics, the organisation, the integrity, the mass, the work and the life and ensure the serious restrictions of disciplines.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) To strengthen the supervision and inspection of the construction of style of work, focus on “formalism, bureaucratism, hedonism and extravagance” problems and accomplish work of supervision, inspection and accountability around the implementation of the principles of “Eight Regulations” of the central government and the specific regulations of provincial Communist Party Committee.</p> <p>(4) to establish comprehensive system of correspondence and interviews, accountability “two-way investigation” and special inspections.</p> <p>(5) to strictly investigate major violations of laws and regulations and to deal with cadres of the Communist Party Committee who violate laws and disciplines by comprehensively applying the “four forms” of supervision and discipline.</p> <p>(6) To strengthen self-construction and try to establish discipline inspection and supervision cadre team with high politic awareness, in-depth profession knowledge and forceful work-style.</p> <p>(7) other duties and responsibilities that should be performed by Discipline Inspection Commission.</p>	

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 102 The Communist Party Committee of the Company shall discuss and approve the following matters:</p> <ol style="list-style-type: none"> (1) the Company’s implementation of the Party’s policy route, national laws and regulations, and superior’s major decisions; (2) the Company’s development strategy and mid-to-long-term development plan; (3) the Company’s operation and management policy; (4) principles and directional issues of the Company, such as asset restructuring, transfer of property rights, capital operations, and substantial investment; (5) formulation and revision of important reform plans and regulation system of the Company; (6) the merger, division, change, dissolution of the Company and the establishment and adjustment of internal management structure, the establishment and dissolution of affiliated enterprises; (7) appointment, assessment, remuneration, management and supervising of mid-to-high-level management of the Company. (8) material matters related to the interests of the staff which are required to be submitted to the meetings of staff representatives for discussion; 	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(9) important measures taken by the Company in matters involving the political and social responsibilities of the Company such as particularly significant safe production and maintenance of stability;</p> <p>(10) material matters to be referred and reported to the higher authorities;</p> <p>(11) other matters the decision of which shall involve the Communist Party Committee.</p>	
<p>Article 104 The Communist Party Committee of the Company should actively organize and implement the Company’s material decisions and deployment, conduct promotion, motivation and concentration work, unite and lead all the members of the Communist Party Committee and staffs to focus their mind and action on the strategic goal of development and implementation of material decisions of the Company and facilitate the reform and development of the Company.</p>	Deleted
<p>Article 105 The Communist Party Committee of the Company shall establish a supervision system for the implementation of the Company’s material decisions and conduct regular supervision and inspection. For the Company’s practices which are not in compliance with the Party’s directional policies, national laws and regulations and the requirements of the Party central committee and local Communist Party Committee, the Communist Party Committee shall provide rectification advice in a timely manner and report to the higher level Party organization regarding the failure in rectification in a timely manner.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 106 The Communist Party Committee of the Company shall strengthen the construction of grass-root party organizations so as to ensure the full coverage of the organization and work of the Party by closely focusing on production and operation. The Communist Party Committee of the Company shall establish and complete systems for regular and subject-oriented meetings for Party related discussions, work review and appraisal for Party building at the grassroots and reporting annual Party building works to the higher-level Party organization. The Communist Party Committee of the Company shall maintain a serious political life within the Party and strictly implement the systems of “three meetings and one class”, meetings for democratic life and organizational life, democratic consultation and democratic appraisal of Party members and thematic Party day, and promote the normalization and institutionalization of the learning and education model of “two studies and one practicing”. The Communist Party Committee of the Company shall organize and direct the periodical leadership transition in grassroots organizations to elect qualified secretary and conduct restructuring for slack grassroots organizations. The Communist Party Committee of the Company shall strengthen daily education for Party members and duly perform the enrollment of new members. The Communist Party Committee of the Company shall conduct innovative organizational activities to give full play to the role of grassroots organizations as strongholds and the role of Party members as pioneers.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 107 Directors shall be elected or replaced at the shareholders’ general meetings to hold for a term of 3 years. Upon maturity of the term of office, a director shall be eligible to offer himself for re-election and re-appointment but the Independent Non-executive Directors should not hold office for more than 6 consecutive years except for the other requirements of relevant law, regulation and listing rules of stock exchange of the place where the share of the Company was listed.</p> <p>Subject to the relevant laws and administrative regulations and without prejudice to any claim for damages under any contract, the shareholders’ general meeting may by ordinary resolution remove any director before the expiration of his term of office.</p> <p>The term of office of a director shall start from the date on which the said director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected.</p>	<p>Article 107Article 84 Directors shall be elected or replaced at the shareholders’ general meetings to hold for a term of 3 years. Upon maturity of the term of office, a director shall be eligible to offer himself for re-election and re-appointment but the Independent Non-executive Directors should not hold office for more than 6 consecutive years except for the other requirements of relevant law, regulation and listing rules of stock exchange of the place where the share of the Company was listed.</p> <p>Subject to the relevant laws and administrative regulations and without prejudice to any claim for damages under any contract, the shareholders’ general meeting may by ordinary resolution remove any director before the expiration of his term of office.</p> <p><u>Employee representatives of the Board shall be democratically elected by the employees of the Company through the employee representatives’ general meeting, employees’ general meeting or other forms without submission to the shareholders’ general meetings for consideration.</u></p> <p>The term of office of a director shall start from the date on which the said director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 108 Subject to the relevant laws and regulations, as well as regulatory rules of the local authority where the Company’s shares are listed, if the Board of Directors appoints a new director to fill a casual vacancy, the appointed director should be subject to election by shareholders at the first general meeting after the appointment.</p> <p>Any person appointed by the board of directors to fill a temporary vacancy on or as an addition to the board shall hold office only until the next following annual general meeting of the Company, and shall then be eligible for re-election.</p> <p>Where not otherwise provided by law, the Company in general meeting shall have power by ordinary resolution to remove any director (including a managing or other executive director), but without prejudice to any claim for damages under any contract before the expiration of his/her term of office.</p> <p>The minimum length of the period, during which notice to the Company of the intention to propose a person for election as a director and during which notice to the Company by such person of his/her willingness to be elected may be given, will be at least 7 days.</p> <p>The period for lodgment of the aforesaid notice(s) shall commence no earlier than the date after the dispatch of the notice of the meeting appointed for such election and end no later than 7 days before the date of such general meeting.</p>	<p>Article 108Article 85 Subject to the relevant laws and regulations, as well as regulatory rules of the local authority where the Company’s shares are listed, if the Board of Directors appoints a new director to fill a casual vacancy, the appointed director should be subject to election by shareholders at the first general meeting after the appointment.</p> <p>Any person appointed by the board of directors to fill a temporary vacancy on or as an addition to the board shall hold office only until the next following annual general meeting of the Company, and shall then be eligible for re-election.</p> <p>Where not otherwise provided by law, the Company in general meeting shall have power by ordinary resolution to remove any director (including a managing or other executive director), but without prejudice to any claim for damages under any contract before the expiration of his/her term of office.</p> <p>The minimum length of the period, during which notice to the Company of the intention to propose a person for election as a director and during which notice to the Company by such person of his/her willingness to be elected may be given, will be at least 7 days.</p> <p>The period for lodgment of the aforesaid notice(s) shall commence no earlier than the date after the dispatch of the notice of the meeting appointed for such election and end no later than 7 days before the date of such general meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 109 A Director shall clear all transitional procedures with the Board of Directors on resignation or expiry of term and shall fulfil his fiduciary obligations against the Company and shareholders. The obligations shall not be dismissed after the expiry of term and remain effective within the reasonable period specified by the Articles of Association.</p>	<p>Article 109Article 86 A Director shall clear all transitional procedures with the Board of Directors on resignation or expiry of term and shall fulfil his fiduciary obligations against the Company and shareholders. The obligations shall not be dismissed after the expiry of term and remain effective within the reasonable period specified by the Articles of Association.</p>
<p>Article 110 If any director fails to attend in person or appoint other directors as his representative to attend meetings of the Board of Directors for two consecutive times, such director shall be deemed to have failed to perform his duties, and the Board of Directors may propose to replace such director at the shareholders’ general meeting.</p>	<p>Article 110Article 87 If any director fails to attend in person or appoint other directors as his representative to attend meetings of the Board of Directors for two consecutive times, such director shall be deemed to have failed to perform his duties, and the Board of Directors may propose to replace such director at the shareholders’ general meeting.</p>
<p>Article 111 The Company shall have independent non-executive directors. Except as otherwise provided in this section, the provisions relating to the qualifications and obligations of directors in Chapter 15 of the Articles of Association shall apply to independent non-executive directors.....</p> <p>The independent non-executive director of the Company shall satisfy the basic conditions set forth below:</p> <p>(1) to be qualified for directors of a listed company as provided in laws, administrative regulations, listing rules of the stock exchange where the Company’s shares are listed and other relevant regulations;</p> <p>(2) to comply with the requirements on independence as stipulated in the listing rules of the stock exchange where the Company’s shares are listed;</p>	<p>Article 111Article 88 The Company shall have independent non-executive directors. Except as otherwise provided in this section, the provisions relating to the qualifications and obligations of directors in <u>Chapter 12</u>Chapter 15 of the Articles of Association shall apply to independent non-executive directors.....</p> <p>The independent non-executive director of the Company shall satisfy the basic conditions set forth below:</p> <p>(1) to be qualified for directors of a listed company as provided in laws, administrative regulations, listing rules of the stock exchange where the Company’s shares are listed and other relevant regulations;</p> <p>(2) to comply with the requirements on independence as stipulated in the listing rules of the stock exchange where the Company’s shares are listed;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) to possess the basic knowledge of the operations of listed companies, and be familiar with relevant laws, administrative regulations, and rules and regulations;</p> <p>(4) having at least five years of working experience in legal or economic areas, or other experience indispensable for performing the duties as independent non-executive directors;</p> <p>(5) other requirements provided in the Articles of Association.</p>	<p>(3) to possess the basic knowledge of the operations of listed companies, and be familiar with relevant laws, administrative regulations, and rules and regulations;</p> <p>(4) having at least five years of working experience in legal, <u>accounting</u> or economic areas, or other experience indispensable for performing the duties as independent non-executive directors;</p> <p>(5) other requirements provided in the <u>laws, administrative regulations, the listing rules of the stock exchange of the place where the shares of the Company are listed and</u> Articles of Association.</p>
<p>Article 114 The Company shall have a board of directors which shall consists of 6 to 9 directors, the number of independent non-executive directors shall not be less than 3 and shall be more than one-third of the actual number of the board of directors.</p> <p>Independent non-executive directors may report to the shareholders’ general meeting, the securities regulatory authorities of the State Council and other related departments directly.</p> <p>General manager and other senior management may also concurrently act as director, the number of general manager and other senior management who hold the offices of director shall not be more than half of the total number of directors of the Company.</p> <p>The board of directors shall have one chairman, one vice chairman who shall be elected and removed by a majority of directors. The term of office of the chairman, the vice chairman shall be three years, renewable upon re-election.</p>	<p>Article 114Article 91 The Company shall have a board of directors which shall consists of 6<u>7</u> to 9<u>11</u> directors, <u>including 1 staff representative director</u>, the number of independent non-executive directors shall not be less than 3 and shall be more than one-third of the actual number of the board of directors.</p> <p>Independent non executive directors may report to the shareholders’ general meeting, the securities regulatory authorities of the State Council and other related departments directly.</p> <p>General manager and other senior management may also concurrently act as director, the number of general manager and other senior management who hold the offices of director shall not be more than half of the total number of directors of the Company.</p> <p>The board of directors shall have one chairman, one vice chairman who shall be elected and removed by a majority of directors. The term of office of the chairman, the vice chairman shall be three years, renewable upon re election.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Number of controlling shareholders’ senior management who concurrently hold the offices of the chairman or the executive director of the Company shall not be more than two. Directors are not required to hold shares of the Company.</p> <p>Save as otherwise required by the laws, regulations and the listing rules of the stock exchange of the place where the shares of the Company are listed, the terms of office of independent non-executive directors shall be three years, renewable upon re-election, but shall not exceed six years.</p>	<p>Number of controlling shareholders’ senior management who concurrently hold the offices of the chairman or the executive director of the Company shall not be more than two. Directors are not required to hold shares of the Company.</p> <p>Save as otherwise required by the laws, regulations and the listing rules of the stock exchange of the place where the shares of the Company are listed, the terms of office of independent non-executive directors shall be three years, renewable upon re-election, but shall not exceed six years.</p>
<p>Article 115 The Board of Directors shall be accountable to the shareholders’ general meeting and exercise the following functions and powers:</p> <p>(1) to convene the shareholders’ general meeting, to propose at the shareholders’ general meeting to pass the relevant matters and report its work to the shareholders’ general meeting;</p> <p>(2) to implement the resolutions of the shareholders’ general meetings;</p> <p>(3) to decide on the Company’s business plans and investment plans;</p> <p>(4) to formulate the Company’s annual financial budgets and final accounts;</p> <p>.....</p> <p>(14) to decide on other major affairs of the Company, save for matters to be resolved at general meetings as required by the Company Law and the Articles of Association;</p>	<p>Article 115Article 92 The Board of Directors shall be accountable to the shareholders’ general meeting and exercise the following functions and powers:</p> <p>(1) to convene the shareholders’ general meeting, to propose at the shareholders’ general meeting to pass the relevant matters and report its work to the shareholders’ general meeting;</p> <p>(2) to implement the resolutions of the shareholders’ general meetings;</p> <p>(3) to decide on the Company’s business plans and investment plans;</p> <p>(4) to formulate the Company’s annual financial budgets and final accounts;</p> <p>.....</p> <p>(14) (13) to decide on other major affairs of the Company, save for matters to be resolved at general meetings as required by the Company Law and the Articles of Association;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(15) to exercise other functions and powers conferred by the laws and regulations, the Listing Rules of Hong Kong Stock Exchange, the Articles of Association or the general meetings.</p> <p>.....</p>	<p>(15) <u>(14)</u> to exercise other functions and powers conferred by the laws and regulations, the Listing Rules of Hong Kong Stock Exchange, the Articles of Association or the general meetings.</p> <p>.....</p>
<p>Except for the matters specified in subparagraphs (6), (7) and (12) or other listing rules which shall be passed by two-thirds or more of the directors, the board’s resolutions in respect of any other aforesaid matters may be passed by half or more of all directors. Resolutions in respect of connected transactions made by the Board of Directors shall not come into force unless it is signed by independent non-executive directors.</p>	<p>Except for the matters specified in subparagraphs (6), (7) and (12) or other listing rules which shall be passed by two-thirds or more of the directors, The the board’s resolutions in respect of any other aforesaid matters may <u>must</u> be passed by half or more of all directors. Resolutions in respect of connected transactions made by the Board of Directors shall not come into force unless it is signed by independent non-executive directors.</p>
<p>When the decision on major affairs should be made by the Communist Party Committee of the Company in the course of study on the decision on major affairs by the Board of Directors, the Board of Directors should accept advises from the Communist Party Committee in priory.</p>	<p>When the decision on major affairs should be made by the Communist Party Committee of the Company in the course of study on the decision on major affairs by the Board of Directors, the Board of Directors should accept advises from the Communist Party Committee in priory.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 116 The Board of Directors shall not, without the approval of shareholders in a general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the expected value of the fixed assets of the Company proposed to be disposed of and where any fixed assets of the Company have been disposed of in the period of four months preceding the proposed disposition, the amount or value of the consideration for any such disposition, exceeds 33% of the value of the Company’s fixed assets as shown in the last balance sheet tabled before the shareholders in a general meeting.</p> <p>The disposal of fixed assets referred to in this Article shall include the act of transferring certain rights and interests of assets, but excluding the act of providing guarantee with fixed assets.</p> <p>The validity of a transaction for the disposition of fixed assets by the Company shall not be affected by a breach of paragraph 1 of this Article.</p>	<p>Deleted</p>
<p>Article 117 The chairman of the Board of Directors is entitled to the following functions and powers:</p> <p>(1) to preside over general meetings and to convene and preside over the board meetings;</p> <p>(2) to supervise and check on the implementation of resolutions passed at the meeting of the Board of Directors;</p> <p>(3) to sign share certificates, bonds and other marketable securities of the Company;</p> <p>.....</p>	<p>Article 117 Article 93 The chairman of the Board of Directors is entitled to the following functions and powers:</p> <p>(1) to preside over general meetings and to convene and preside over the board meetings;</p> <p>(2) to supervise and check on the implementation of resolutions passed at the meeting of the Board of Directors;</p> <p>(3) to sign share certificates, bonds and other marketable securities of the Company;</p> <p>.....</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 118 The Board of Directors shall meet regularly and the meetings of the Board of Directors shall be held at least four times every year, and convened by the chairman of the Board of Directors. A 14 days’ prior written notice for convening the meeting shall be given to all directors.</p> <p>Under the following circumstances, an extraordinary meeting of the Board of Directors shall be held by the chairman within 5 days upon receipt of proposal:</p> <p>.....</p> <p>(5) when proposed by the Board of Supervisors;</p> <p>.....</p>	<p>Article 118Article 94 The Board of Directors shall meet regularly and the meetings of the Board of Directors shall be held at least four times every year, and convened by the chairman of the Board of Directors. A 14 days’ prior written notice for convening the meeting shall be given to all directors.</p> <p>Under the following circumstances, an extraordinary meeting of the Board of Directors shall be held by the chairman within 5 days upon receipt of proposal:</p> <p>.....</p> <p>(5) when proposed by the Board of Supervisors;</p> <p>.....</p>
<p>Article 119 To hold regular meetings and extraordinary meetings of the Board, the Office of the Board shall deliver written notice of the meeting to all the directors, supervisors, and the secretary to the Board the general manager by email, post, fax or person within fourteen days and five days in advance respectively. If not delivered by hand, the delivery shall be confirmed by calls and relevant records shall be made.</p> <p>.....</p>	<p>Article 119Article 95 To hold regular meetings and extraordinary meetings of the Board, the Office of the Board shall deliver written notice of the meeting to all the directors, supervisors, and the secretary to the Board the general manager by email, post, fax or person within fourteen days and five days in advance respectively. If not delivered by hand, the delivery shall be confirmed by calls and relevant records shall be made.</p> <p>.....</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 121 The board meeting may not be held unless half or more of the directors are present.</p> <p>Each director has one vote. Except for provided in laws, administrative regulations and the Articles of Association, resolutions of the Board of Directors shall be passed by more than half of all directors.</p> <p>In the case of an equality of votes, the chairman shall have a casting vote.</p>	<p>Article 121 Article 97 The board meeting may not be held unless half or more of the directors are present.</p> <p>Each director has one vote. Except for provided in laws, administrative regulations and the Articles of Association, resolutions of the Board of Directors shall be passed by more than half of all directors.</p> <p>In the case of an equality of votes, the chairman shall have a casting vote.</p>
<p>Article 122 A director shall attend the board meetings in person. If a director is not able to attend the meeting for any reasons, he may appoint in writing other directors to attend the meeting on his behalf. The scope of authorization shall be specified in the power of attorney.</p> <p>The appointed director attending the meeting shall only exercise the rights within the scope of authorization. Should a director neither attend a board meeting nor appoint representative to attend on his behalf, the said director shall be deemed to have waived his right to vote at the meeting.</p>	<p>Article 122 Article 98 A director shall attend the board meetings in person. If a director is not able to attend the meeting for any reasons, he may appoint in writing other directors to attend the meeting on his behalf. The <u>name of the proxy, the subject which the proxy is related to, the scope of authorization and valid period</u> shall be specified in the power of attorney, <u>which shall be signed or sealed by the appointor</u>.</p> <p>The appointed director attending the meeting shall only exercise the rights within the scope of authorization. Should a director neither attend a board meeting nor appoint representative to attend on his behalf, the said director shall be deemed to have waived his right to vote at the meeting.</p>

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Original provisions	Amended provisions
<p>Article 123 Any material matters to be decided by the Board of Directors must be proceeded strictly according to specified procedures. A notice shall be given to all directors at the time required by the Articles of Association and sufficient information shall be given at the same time. The directors may request additional information. When one-fourth or more of directors or two or more of independent non-executive directors consider that the information and materials of the matters are insufficient or, they are unable to make a decision on the matters by other reasons, they may jointly propose to postpone the board meeting or delay the discussion of certain matters to be resolved in the board meeting, and the Board of Directors shall adopt the relevant proposal.</p> <p>Resolutions in respect of connected transactions of the Company made by the Board of Directors shall not come into force unless it is signed by independent non-executive directors.</p>	<p>Article 123 Article 99 Any material matters to be decided by the Board of Directors must be proceeded strictly according to specified procedures. A notice shall be given to all directors at the time required by the Articles of Association and sufficient information shall be given at the same time. The directors may request additional information. When one-fourth or more of directors or two or more of independent non-executive directors consider that the information and materials of the matters are insufficient or, they are unable to make a decision on the matters by other reasons, they may jointly propose to postpone the board meeting or delay the discussion of certain matters to be resolved in the board meeting, and the Board of Directors shall adopt the relevant proposal.</p> <p>Resolutions in respect of connected transactions of the Company made by the Board of Directors shall not come into force unless it is signed by independent non-executive directors.</p>
<p>Article 126 The Board of Directors shall establish four special committees, such as Audit Committee, Remuneration Committee, Nomination Committee and Strategy Committee,..... The four special committees are as follows:</p> <p>(1) Audit Committee whose major duties include: to guide, examine and supervise the construction of the Company’s systems and mechanisms in respect of financial control, risk management and internal control; to make recommendations to the Board on the appointment, reappointment or change of such intermediaries as accounting firms, and their remuneration and terms of appointment; to review and supervise whether the external auditors are</p>	<p>Article 126 Article 102 The Board of Directors shall establish four special committees, such as Audit Committee, Remuneration Committee, Nomination Committee and Strategy Committee,..... The four special committees are as follows:</p> <p>(1) Audit Committee whose major duties include: <u>to exercise the functions and powers of the Board of Supervisors as stipulated in the Company Law;</u> to guide, examine and supervise the construction of the Company’s systems and mechanisms in respect of financial control, risk management and internal control; to make recommendations to the Board on the appointment, reappointment or change of such intermediaries as accounting firms,</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>independent and objective and whether audit procedures are effective; to formulate and implement policies on non-audit services provided by the external auditors; to supervise and review the integrity of the Company’s financial reports, annual reports, accounts, interim reports and quarterly reports (if any), and to review major opinions on relevant financial reporting set out in the statements and reports; to consider the Company’s financial and accounting policies and relevant changes, and to provide relevant opinions to the Board; to make recommendations to the Board on the appointment and dismissal of the person in charge of the Company’s internal audit institutions; to supervise the formulation and implementation of the Company’s internal audit system; to evaluate and supervise the integrity and effectiveness of the Company’s audit system; to keep good communication with the Supervisory Committee and the Company’s internal and external audit institutions, and to ensure it has sufficient resources to carry out its internal audit function in the Company at a proper position and supervise its effectiveness.</p> <p>(2) Remuneration Committee whose major duties include: to propose recommendations to the Board with respect to the overall remuneration policies and structures for the directors and senior management of the Company and the establishment of formal and transparent procedures for formulation of remuneration policies; to give advice to</p>	<p>and their remuneration and terms of appointment; to review and supervise whether the external auditors are independent and objective and whether audit procedures are effective; to formulate and implement policies on non-audit services provided by the external auditors; to supervise and review the integrity of the Company’s financial reports, annual reports, accounts, interim reports and quarterly reports (if any), and to review major opinions on relevant financial reporting set out in the statements and reports; to consider the Company’s financial and accounting policies and relevant changes, and to provide relevant opinions to the Board; to make recommendations to the Board on the appointment and dismissal of the person in charge of the Company’s internal audit institutions; to supervise the formulation and implementation of the Company’s internal audit system; to evaluate and supervise the integrity and effectiveness of the Company’s audit system; to keep good communication with the Supervisory Committee and the Company’s internal and external audit institutions, and to ensure it has sufficient resources to carry out its internal audit function in the Company at a proper position and supervise its effectiveness.</p> <p>(2) Remuneration Committee whose major duties include: to propose recommendations to the Board with respect to the overall remuneration policies and structures for the directors and senior management of the Company and the establishment of formal and transparent procedures for formulation of remuneration policies; to give advice to</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>the Board on certain remuneration packages of all executive directors, supervisors and senior management, including non-monetary benefits, pension rights and compensation amounts (including the compensation for the loss or termination of office or appointment), and the remuneration of non-executive directors; to review and approve the recommendations on remuneration of management with reference to the corporate goals as approved by the Board from time to time; to review and approve the compensation that should be paid to executive directors, supervisors and senior management for any loss or termination of their office or appointment, so as to ensure the said compensation conforms to the terms of relevant contract; in case of any inconformity, the said compensation shall be fair and reasonable and will not result in excessive burden to listed companies; to review and approve the compensation arrangement in connection with dismissal or removal of relevant directors for their misconduct, so as to ensure such arrangement conforms to relevant contract terms; in case of any inconformity, relevant compensation shall be reasonable and appropriate; to ensure that any director or any of his/her associates does not participate in the determination of his/her own remuneration.</p> <p>.....</p>	<p>the Board on certain remuneration packages of all executive directors; supervisors and senior management, including non-monetary benefits, pension rights and compensation amounts (including the compensation for the loss or termination of office or appointment), and the remuneration of non-executive directors; to review and approve the recommendations on remuneration of management with reference to the corporate goals as approved by the Board from time to time; to review and approve the compensation that should be paid to executive directors, supervisors and senior management for any loss or termination of their office or appointment, so as to ensure the said compensation conforms to the terms of relevant contract; in case of any inconformity, the said compensation shall be fair and reasonable and will not result in excessive burden to listed companies; to review and approve the compensation arrangement in connection with dismissal or removal of relevant directors for their misconduct, so as to ensure such arrangement conforms to relevant contract terms; in case of any inconformity, relevant compensation shall be reasonable and appropriate; to ensure that any director or any of his/her associates does not participate in the determination of his/her own remuneration.</p> <p>.....</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 128 The secretary to the Board of Directors of the Company shall be a natural person with the requisite professional knowledge and experience. The secretary to the Board of Directors is responsible for the Board of Directors, who shall be mainly responsible for promoting the improvement of corporate governance level and properly implementing information disclosure of the Company and investor relations related work. His major duties include:</p> <p>.....</p> <p>(4) to organize and arrange for the board meetings and general meetings, prepare meeting materials, handle relevant meeting affairs, be responsible for keeping minutes of the meetings and ensure their accuracy, keep meeting documents and minutes and take initiative to keep abreast of the implementation of relevant resolutions. Any important issues occurring during the implementation shall be reported and relevant proposals shall be put forward to the Board of Directors;</p> <p>.....</p> <p>(8) to coordinate the provision of relevant information necessary for the Company’s Supervisor and other auditing authorities to discharge their duties; and to assist in carrying out investigations on the performance of the chief financial officer, directors and the general manager of the Company of their fiduciary duties;</p> <p>.....</p>	<p>Article 128 Article 104 The secretary to the Board of Directors of the Company shall be a natural person with the requisite professional knowledge and experience. The secretary to the Board of Directors is responsible for the Board of Directors, who shall be mainly responsible for promoting the improvement of corporate governance level and properly implementing information disclosure of the Company and investor relations related work. His major duties include:</p> <p>.....</p> <p>(4) to organize and arrange for the board meetings and general meetings, prepare meeting materials, handle relevant meeting affairs, be responsible for keeping minutes of the meetings and ensure their accuracy, keep meeting documents and minutes and take initiative to keep abreast of the implementation of relevant resolutions. Any important issues occurring during the implementation shall be reported and relevant proposals shall be put forward to the Board of Directors;</p> <p>.....</p> <p>(8) to coordinate the provision of relevant information necessary for the <u>Audit Committee of Board of Directors of the</u> Company’s Supervisor and other auditing authorities to discharge their duties and to assist in carrying out investigations on the performance of the chief financial officer, directors and the general manager of the Company of their fiduciary duties;</p> <p>.....</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 129 A director or other senior management officers of the Company may concurrently act as the secretary to the Board of Directors. The accountant(s) of the accounting firm which has been appointed by the Company and the management officers of controlling shareholders shall not concurrently act as the secretary to the Board of Directors.</p> <p>Where the office of secretary to the Board of Directors is held concurrently by a director and an act is required to be done by a director and the secretary to the Board of Directors separately, the person who holds the offices of director and secretary to the Board of Directors may not perform the act in a dual capacity.</p>	<p>Deleted</p>
<p>Article 132 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:</p> <p>(1) to be in charge of the Company’s production, operation and management and report to the Board of Directors;</p> <p>(2) to organize the implementation of the resolutions of the Board of Directors, the Company’s annual business plans and investment plans;</p> <p>(3) to draft the Company’s annual financial budget plans and final accounts, and to put forward the proposal to the Board of Directors;</p> <p>(4) to draft the Company’s basic management system and the plan for establishment of the Company’s internal management organization;</p>	<p>Article 132 Article 107 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:</p> <p>(1) to be in charge of the Company’s production, operation and management and report to the Board of Directors;</p> <p>(2) to organize the implementation of the resolutions of the Board of Directors, the Company’s annual business plans and investment plans;</p> <p>(3) to draft the Company’s annual financial budget plans and final accounts, and to put forward the proposal to the Board of Directors;</p> <p>(4) to draft the Company’s basic management system and the plan for establishment of the Company’s internal management organization;</p>

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Original provisions	Amended provisions
<p>(5) to formulate the specific rules and regulations of the Company;</p> <p>(6) to propose to the Board of Directors the employment and dismissal of the deputy general managers and other senior management officers such as chief financial officer;</p> <p>(7) to employ and dismiss the responsible management personnel and general staffs other than those to be employed and dismissed by the Board of Directors;</p> <p>(8) to propose to convene extraordinary board meetings;</p> <p>(9) to decide the Company’s other issues within the scope of the authority of the Board of Directors;</p> <p>(10) to decide on such projects as investment, acquisition or disposal and financing which do not need to be decided by the Board or the shareholders’ general meeting;</p> <p>.....</p>	<p>(5) to formulate the specific rules and regulations of the Company;</p> <p><u>(4)</u> (6) to propose to the Board of Directors the employment and dismissal of the deputy general managers and other senior management officers such as chief financial officer;</p> <p><u>(5)</u> (7) to employ and dismiss the responsible management personnel and general staffs <u>personnel</u> other than those <u>determined</u> to be employed and dismissed by the Board of Directors <u>according to relevant requirements</u>;</p> <p><u>(6)</u> (8) to propose to convene extraordinary board meetings;</p> <p><u>(7)</u> (9) to decide the Company’s other issues within the scope of the authority of the Board of Directors;</p> <p>(10) to decide on such projects as investment, acquisition or disposal and financing which do not need to be decided by the Board or the shareholders’ general meeting;</p> <p>.....</p>
<p>Article 133 The general manager shall attend the board meetings and, if not a director, shall not have voting right thereat.</p>	<p>Article 133 <u>Article 108</u> The general manager shall attend the board meetings, and, if not a director, shall not have voting right thereat.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
Chapter 14 Board of Supervisors	Deleted
Article 136 The Company shall have a Board of Supervisors, which shall exercise its supervisory powers in accordance with the provisions of the laws, administrative regulations and the Articles of Association.	Deleted
<p>Article 137 The Board of Supervisors shall be composed of three to five supervisors, one of whom shall act as the chairman of the Board of Supervisors. The term of office of supervisors shall be three years, renewable upon re-election and re-appointment.</p> <p>The appointment and dismissal of the chairman of the Board of Supervisors shall be subject to the approval of more than two-thirds (inclusive) of its members by voting. Resolutions of the meeting of the Board of Supervisors shall be approved by more than two-thirds (inclusive) of the members of the Board of Supervisors.</p>	Deleted
<p>Article 138 Members of the Board of Supervisors shall comprise of shareholder representatives and appropriate proportion of employee representatives of the Company, of which, the number of the employee representatives shall be no less than one-third. The supervisors representing employees shall be elected by the employee representatives' general meeting, employees' general meeting of the Company or other democratic ways.</p> <p>At least half of the members of the Board of Supervisors should be external supervisors (i.e. supervisors, including supervisors who are the representatives of shareholders, not holding any positions in the Company, same hereinafter), and external supervisors shall have authority to report separately to the shareholders' general meeting on the honesty and diligence of the senior management officers of the Company.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 139 The directors, the general manager and the senior management officers of the Company shall not act concurrently as supervisors.</p>	Deleted
<p>Article 140 The Board of Supervisors shall be accountable to the shareholders’ general meeting and exercise the following functions and powers:</p> <p>(1) to monitor any acts of directors, the general manager and other senior management officers in their performance of duties that violate the laws, administrative regulations and the Articles of Association, and to propose dismissal of any directors and senior management officers who violate the laws, administrative regulations, the Articles of Association or any resolutions of shareholders’ general meetings;</p> <p>(2) to demand rectification from a director and other senior management officers when the acts of such persons prejudice the Company’s interest;</p> <p>(3) to examine the Company’s financial affairs;</p> <p>(4) to review financial information such as the financial reports, operation reports and profit distribution schemes to be submitted by the Board of Directors to the Shareholders’ general meetings; and if necessary, to engage professional institutions such as accounting firms and law firms to assist in the work, the cost incurred are to be borne by the Company;</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(5) to review the regular reports of the Company prepared by the Board of Directors and to submit written review opinions thereon;</p> <p>(6) to propose to convene an extraordinary general meeting; and to convene and chair the general meeting in case the Board of Directors fails to fulfill the obligations prescribed by the Company Law to convene and chair the general meeting;</p> <p>(7) to submit proposals to the shareholders' general meeting;</p> <p>(8) to propose to convene an extraordinary meeting of the Board of Directors;</p> <p>(9) to institute a suit to the directors or senior management officers according to Article 151 of the Company Law;</p> <p>(10) to exercise other functions and powers specified in the laws, administrative regulations and the Articles of Association.</p> <p>Supervisors shall attend the board meetings and make enquiries or suggestions in respect of the resolutions of the Board of Directors.</p>	
<p>Article 141 The Board of Supervisors shall convene at least one meeting every 6 months, which shall be convened by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his duties, one supervisor shall be elected jointly by half or more of the supervisors to convene and preside over the meeting of the Board of Supervisors.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>The supervisors can propose to convene extraordinary meetings of Board of Supervisors.</p> <p>In convening the regular or extraordinary meetings of Board of Supervisors, the staff member of the Board of Supervisors shall give a written notice of the meeting to all supervisors by hand, facsimile, email or other means within 10 days and 3 days in advance respectively. If a notice is not given by hand, a subsequent telephone call shall be made for confirmation and corresponding records shall be made.</p> <p>In case of urgency and an extraordinary meeting of the Board of Supervisors is required to be convened as soon as possible, it is not subject to the above time limit of notification and the above manner limit of notification but a reasonable notice for the meeting shall be given thereafter. The notice of such meeting shall be given by telephone communication or other verbal means at any time provided that the convener of the meeting gives relevant explanation at the meeting.</p>	
<p>Article 142 The method for conducting businesses at the meetings of the Board of Supervisors: any voting at the Board of Supervisors shall be made on a one-person-one-vote basis in the manner of open and written ballot.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>The voting procedure: a supervisor may cast an affirmative, a negative or an abstention vote. Each attending supervisor shall indicate his/her intention by choosing one of the above. The chairman of the meeting shall request each supervisor who fails to choose any of the above or has chosen two or more of the above to vote again, refusal to do so shall be regarded as having abstained from voting. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.</p> <p>Resolutions of the Board of Supervisors shall be passed by the affirmative votes of two-thirds or more of the members of the Board of Supervisors.</p> <p>The Board of Supervisors shall record the decisions on matters discussed in the minutes, supervisors who attended the meeting shall sign the minutes of the meeting. A supervisor is entitled to request for some descriptive record to be made with regard to his speech in the meeting. The minutes of the meeting of the Board of Supervisors shall be kept in the domicile of the company.</p> <p>When voting by way of telecommunications, supervisors shall, after confirming their votes by signing a written opinion on the matter considered and his/her voting intention, fax the same to the office of the Board of Supervisors. Supervisors shall not merely specify their voting opinions without expressing their written opinions or reasons for voting. Supervisors who cast votes by way of telecommunications shall submit the signed original copy of the voting paper to the Board of Supervisors within the period stipulated in the meeting notice.</p>	

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 143 In case that the Board of Supervisors discovers any unusual operation of the Company, the Board of Supervisors may investigate it and, when necessary, may engage professionals, such as lawyers and accounting firms, to assist in the work. Any reasonable expenses incurred thereby shall be borne by the Company.</p>	<p>Deleted</p>
<p>Article 144 A supervisor shall carry out his supervisory duties honestly and faithfully in accordance with laws, administrative regulations and the Articles of Association.</p>	<p>Deleted</p>
<p>Chapter 15 Qualification and Obligations of Directors, Supervisors and Senior Management Officers of the Company</p>	<p>Chapter 15 Chapter 12 Qualification and Obligations of Directors, Supervisors and Senior Management Officers of the Company</p>
<p>Article 145 The following persons may not serve as a director, supervisor, the general manager, or other senior management officer of the Company:</p> <ol style="list-style-type: none"> (1) an individual who has no civil capacity or has restricted civil capacity; (2) persons who have committed the offences of corruption, bribery, trespass of property, misappropriation of property or damaging the social economic order, and have been penalized due to the above offences; 	<p>Article 145 Article 111 The following persons may not serve as a director, supervisor, the general manager, or other senior management officer of the Company:</p> <ol style="list-style-type: none"> (1) an individual who has no civil capacity or has restricted civil capacity; (2) persons who have committed the offences of corruption, bribery, trespass of property, misappropriation of property or damaging the social economic order, and have been penalized due to the above offences, <u>or have deprived of his political rights where less than five (5) years have elapsed since the date of such deprivation, or was sentenced to probation and it has not been more than two (2) years since the expiration of the probation period;</u>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) persons who were former directors, factory chiefs or managers of a company or enterprise which has become insolvent and has been liquidated and were personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise;</p> <p>(4) persons who were legal representatives of a company or enterprise, which had its business license revoked due to a violation of the law and were ordered to close down, and who were personally liable for the revocation of business license of such company or enterprise, where less than three years have elapsed since the date of the revocation of business license of such company or enterprise;</p> <p>(5) persons with a comparatively large amount of personal debts due and unsettled;</p> <p>(6) persons who have committed criminal offences and are still under investigation by law administration authorities;</p>	<p>(3) persons who were former directors, factory chiefs or managers of a company or enterprise which has become insolvent and has been liquidated and were personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise;</p> <p>(4) persons who were legal representatives of a company or enterprise, which had its business license revoked due to a violation of the law and were ordered to close down, and who were personally liable for the revocation of business license of such company or enterprise, where less than three years have elapsed since the date of the revocation of business license of such company or enterprise;</p> <p>(5) persons with a comparatively large amount of personal debts due and unsettled <u>and listed as a person subject to execution for breach of trust by the People’s Court</u>;</p> <p>(6) persons who have committed criminal offences and are still under investigation by law administration authorities;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(7) persons who were not allowed to be heads of enterprises as stipulated by laws and administrative regulations;</p> <p>(8) persons who are not natural persons;</p> <p>(9) persons who have been convicted of offences of violating provisions of the relevant securities regulations or offences of fraud or acting in bad faith by the relevant competent authorities, where less than five years have lapsed since the date of conviction;</p> <p>(10) other persons stipulated by relevant laws and regulations of the place where the Company’s shares are listed.</p>	<p>(7) persons who were not allowed to be heads of enterprises as stipulated by laws and administrative regulations;</p> <p>(8) persons who are not natural persons;</p> <p>(9) persons who have been convicted of offences of violating provisions of the relevant securities regulations or offences of fraud or acting in bad faith by the relevant competent authorities, where less than five years have lapsed since the date of conviction;</p> <p>(6+10) other persons stipulated by relevant laws and regulations of the place where the Company’s shares are listed.</p>
<p>Article 146 The validity of the conduct of directors, the general manager, and other senior management officers of the Company who have acted on behalf of the Company with respect to third parties who have acted in good faith shall not be affected due to any irregularity in the employment, election or qualification of such directors, the general manager, and other senior management officers.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 147 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchanges where the Company’s shares are listed, each of the Company’s directors, supervisors, the general manager and other senior management officers shall owe the following obligations to each shareholder, in the exercise of the functions and powers entrusted to him by the Company:</p> <ul style="list-style-type: none"> (1) not to cause the Company to go beyond the business scope specified in its business license; (2) to act honestly in what they consider to be the best interest of the Company; (3) not to deprive in any way the Company of its assets, including (but not limited to) opportunities beneficial to the Company; (4) not to deprive shareholders of their personal rights and interests, including (but not limited to) rights to distributions and to vote, except in a Company reorganization submitted in accordance with the provisions of the Articles of Association and adopted at a shareholders’ general meeting. 	<p>Deleted</p>
<p>Article 148 Each of the directors, supervisors, the general manager, and other senior management officers of the Company owes a duty, in the exercise of his powers or discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise under the similar circumstances.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 149 Each director, supervisor, the general manager, and other senior management officer of the Company should abide by his fiduciary principles in the discharge of his duties, and not to place himself in a position where his own interest and his duty may conflict.</p> <p>Such principles include (but are not limited to) the performance of the following obligations:</p> <ol style="list-style-type: none"> (1) to act honestly in what he considers to be in the best interest of the Company; (2) to exercise his powers within the scope specified and not to act ultra vires; (3) to exercise the discretion vested in him personally and not allow himself to act under the direction of another; unless and to the extent permitted by law, administrative regulations or by the shareholders, having been informed of the relevant facts, at a general meeting, not to delegate the exercise of his discretion; (4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly; 	<p>Article 149 <u>Article 112</u> Each director, supervisor, the general manager, and other senior management officer of the Company <u>shall abide by laws, administrative rules and the Articles of Association, and perform its obligations of loyalty to the Company.</u> Each <u>director and senior management officer</u> should abide by his fiduciary principles in the discharge of his duties, <u>take measures to avoid conflicts between his own interests and those of the Company,</u> and not to place himself in a position where his own interest and his duty may conflict, <u>and not to exploit his positions for improper benefits.</u></p> <p><u>Directors and senior management officers bear</u> Such principles include (but are not limited to) the performance of the following obligations <u>of loyalty to the Company:</u></p> <ol style="list-style-type: none"> (1) to act honestly in what he considers to be in the best interest of the Company; (2) to exercise his powers within the scope specified and not to act ultra vires; (3) to exercise the discretion vested in him personally and not allow himself to act under the direction of another; unless and to the extent permitted by law, administrative regulations or by the shareholders, having been informed of the relevant facts, at a general meeting, not to delegate the exercise of his discretion; (4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(5) unless otherwise provided for in the Articles of Association or except with the informed consent of the shareholders given in a general meeting, not to enter into any contract, transaction or arrangement with the Company;</p>	<p>(6) (1) unless otherwise provided for in the Articles of Association or except with the informed consent of the shareholders given in a general meeting <u>without reporting to the Board of Directors or the general meeting and being approved by way of resolution by the Board of Directors or the general meeting in accordance with the Articles of Association,</u> not to, <u>directly or indirectly,</u> enter into any contract, transaction or arrangement with the Company;</p>
<p>(6) not to use the Company’s assets for his personal benefit in any manner, without the approval of the shareholders, having been informed of the relevant facts, at a general meeting;</p>	<p>(6) not to use the Company’s assets for his personal benefit in any manner, without the approval of the shareholders, having been informed of the relevant facts, at a general meeting;</p>
<p>(7) not to use his position to accept bribes or other illegal income and not to expropriate the Company’s property in any manner, including (without limitation) opportunities beneficial to the Company;</p>	<p>(6) not to use his position to accept bribes or other illegal income and;</p>
<p>(8) not to accept commissions in connection with the Company’s transactions without the informed consent of shareholders in a general meeting;</p>	<p><u>(2) (7)</u> not to use his position to accept bribes or other illegal income and;</p>
<p>(9) to abide by the Articles of Association, faithfully perform his duties and protect the interests of the Company, and not to use his position and powers in the Company to seek personal gain;</p>	<p><u>(3) not to expropriate the Company’s property or misappropriate the Company’s funds in any manner,</u>including (without limitation) opportunities beneficial to the Company;</p>
<p>(9) to abide by the Articles of Association, faithfully perform his duties and protect the interests of the Company, and not to use his position and powers in the Company to seek personal gain;</p>	<p><u>(4) (8)</u> not to accept commissions in connection with the Company’s transactions <u>from others for personal gain</u> without the informed consent of shareholders in a general meeting;</p>
<p>(9) to abide by the Articles of Association, faithfully perform his duties and protect the interests of the Company, and not to use his position and powers in the Company to seek personal gain;</p>	<p>(9) to abide by the Articles of Association, faithfully perform his duties and protect the interests of the Company, and not to use his position and powers in the Company to seek personal gain;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(10) not to compete with the Company in any way except with the informed consent of shareholders given in a general meeting;</p> <p>(11) not to misappropriate the Company’s funds, not to open any bank account in his own name or other name for the deposit of the Company’s assets or funds, and not to violate the provisions of the Articles of Association to lend the Company’s funds to others or provide security of the Company’s assets for debts of shareholders of the Company or other individuals without the approval of the shareholders given at a general meeting or the Board of Directors;</p>	<p>(5) <u>not to take advantage of his position to seek for itself or others the business opportunities that should belong to the Company, unless such business opportunities have been reported to the Board of Directors or the general meeting and approved by the Board of Directors or by way of resolution at the general meeting, or the Company is prohibited from utilizing such business opportunities according to laws, administrative rules or the Articles of Association;</u></p> <p>(6) (10) without reporting to the Board of Directors or the general meeting and being approved by the Board of Directors or by way of resolution at the general meeting, not to operate by himself or for others the similar businesses <u>compete</u> with the Company in any way except with the informed consent of shareholders given in a general meeting;</p> <p>(7) (11) not to misappropriate the Company’s funds, not to open any bank account in his own name or other name for the deposit of the Company’s assets or funds, and not to violate the provisions of the Articles of Association to lend the Company’s funds to others or provide security of the Company’s assets for debts of shareholders of the Company or other individuals without the approval of the shareholders given at a general meeting or the Board of Directors;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(12) without the informed consent of shareholders in a general meeting, not to disclose confidential information on the Company acquired while in office and not to use such information other than in furtherance of the interests of the Company, save and except that disclosure of information to a court or other governmental authorities is permitted where:</p> <ul style="list-style-type: none"> i. the laws so require; ii. public interests so warrant; iii. the personal interests of the director, supervisor, the general manager and other senior management officers so require. <p>Any gain arising from the breach of this Article by the personnel mentioned in this Article shall belong to the Company. Such personnel shall be liable for compensation for any loss of the Company arising therefrom.</p>	<p>(12) without the informed consent of shareholders in a general meeting, not to disclose confidential information on the Company acquired while in office and not to use such information other than in furtherance of the interests of the Company, save and except that disclosure of information to a court or other governmental authorities is permitted where:</p> <ul style="list-style-type: none"> i. the laws so require; ii. public interests so warrant; iii. the personal interests of the director, supervisor, the general manager and other senior management officers so require. <p><u>(8) not to disclose the Company's secrets without authorization;</u></p> <p><u>(9) not to use his relationship to harm the interests of the Company;</u></p> <p><u>(10) other obligations of loyalty as required by laws, administrative rules, departmental regulations, the Listing Rules of the Hong Kong Stock Exchange, and the Articles of Association.</u></p> <p>Any gain arising from the breach of this Article by the personnel mentioned in this Article shall belong to the Company. Such personnel shall be liable for compensation for any loss of the Company arising therefrom.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
	<p><u>The provisions of the paragraph 2(1) of this Article shall apply to the contracts or transactions between the Company and the close relatives of directors and senior management officers, enterprises directly or indirectly controlled by directors, senior management officers or their close relatives, as well as related parties with other connections to directors and senior management officers.</u></p>
<p>Newly added</p>	<p><u>Article 113 Each director and senior management officer shall abide by laws, administrative rules, and the Articles of Association, perform its obligations to the Company diligently, and exercise reasonable care as typically expected of managers in the best interests of the Company in the discharge of his duties.</u></p>
<p>Article 150 A director, supervisor, the general manager or other senior management officer of the Company shall not direct the following persons or institutions (“related parties”) to do what he is not permitted to do:</p> <ul style="list-style-type: none"> (1) the spouse or minor child of the Company’s director, supervisor, the general manager or other senior management officer; (2) the trustee of the Company’s director, supervisor, the general manager or other senior management officer or any person referred to in subparagraph (1) of this Article; (3) the partner of the Company’s director, supervisor, the general manager or other senior management officer or any person referred to in subparagraphs (1) and (2) of this Article; 	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(4) a company in which the Company’s director, supervisor, the general manager or other senior management officer, alone or jointly with the person referred to in subparagraphs (1), (2) or (3) of this Article or with other directors, supervisors, the general manager and other senior management officers of the Company, has de facto control; and</p> <p>(5) the directors, supervisors, the general manager and other senior management officers of the controlled company referred to in subparagraph (4) of this Article.</p>	
<p>Article 151 The fiduciary duties of a director, supervisor, the general manager, and other senior management officers of the Company do not necessarily cease with the termination of his tenure. The duty of confidentiality in relation to trade secrets of the Company survives the termination of his term of office. Other duties may continue for such period as the principle of fairness may require depending on the length of time which has lapsed between the occurrence of the matter in question and the termination of his term of office and the circumstances and the terms under which the relationships between him and the Company are terminated.</p>	<p>Article 151Article 114 The fiduciary duties of a director, supervisor, the general manager, and other senior management officers of the Company do not necessarily cease with the termination of his tenure. The duty of confidentiality in relation to trade secrets of the Company survives the termination of his term of office. Other duties may continue for such period as the principle of fairness may require depending on the length of time which has lapsed between the occurrence of the matter in question and the termination of his term of office and the circumstances and the terms under which the relationships between him and the Company are terminated.</p>
<p>Article 152 Except in the circumstances prescribed in Article 58 of the Articles of Association, liabilities of a director, supervisor, the general manager and other senior management officers arising from the violation of a specified duty may be released by informed shareholders at a general meeting.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 153 Where a director, supervisor, the general manager, or other senior management officer of the Company is, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, he shall declare the nature and extent of his interest to the Board of Directors at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal is otherwise subject to the approval of the Board of Directors under the normal circumstances.</p> <p>Subject to such exceptions specified in the Articles of Association as the Hong Kong Stock Exchange may approve, a director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board of Directors in respect of any contract, transaction or arrangement in which he or any of his close associates as defined in the applicable Listing Rules of the Hong Kong Stock Exchange in effect from time to time has any material interest or any other relevant proposals. Unless the interested director, supervisor, the president or other senior management officer of the Company has disclosed his interest in accordance with paragraph 1 of this Article and the contract, transaction or arrangement has been approved by the Board of Directors at a meeting in which the interested director, supervisor, the general manager or other senior management officer is not counted in the quorum and has refrained from voting, such contract, transaction or arrangement is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the director, supervisor, the general manager or other senior management officer concerned.</p>	<p>Deleted</p>

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Original provisions	Amended provisions
<p>A director, supervisor, the general manager and other senior management officer of the Company is deemed to be interested in a contract, transaction or arrangement in which his related parties have interest.</p>	
<p>Article 154 Where a director, supervisor, the general manager, or other senior management officer of the Company gives the Board of Directors a general notice in writing stating that, by reason of the facts stated in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be entered into by the Company, then he shall be deemed to have made a disclosure for the purposes of the preceding Article of this Chapter so far as the content stated in such notice is concerned, if such notice shall have been given to the Board of Directors before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration by the Company.</p>	Deleted
<p>Article 155 The Company shall not in any manner pay taxes for its directors, supervisors, the general manager or other senior management officers.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 156 The Company shall not directly or indirectly make a loan to or provide any guarantee in connection with a loan to a director, supervisor, the general manager or other senior management officer of the Company or of the Company’s controlling shareholders or any of their respective related parties.</p> <p>The foregoing provision shall not apply to the following circumstances:</p> <ol style="list-style-type: none"> (1) the provision of a loan or a guarantee for a loan by the Company to its subsidiary; (2) the provision in accordance with the terms of an employment contract approved by the shareholders at general meetings of a loan or a guarantee for a loan or any other funds by the Company to any of its directors, supervisors, the general manager, or other senior management officers to meet expenditure incurred by him for the purposes of the Company or for the purpose of enabling him to perform properly his duties; and (3) the Company may make a loan to or provide a guarantee for a loan to its relevant directors, supervisors, the general manager, or other senior management officers or other related parties where the ordinary course of its business is expanded to include the making of loans or the giving of guarantees for loans and provided that the making of such loans or the giving of such guarantees is on normal commercial terms. 	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 157 A loan made by the Company in breach of the preceding Article shall be forthwith repayable by the recipient of the loan regardless of the terms of the loan.</p>	Deleted
<p>Article 158 A guarantee for a loan provided by the Company in breach of paragraph 1 of Article 158 shall be unenforceable against the Company unless:</p> <p>(1) the loan was provided to a related party of a director, supervisor, the general manager, or other senior management officer of the Company or its controlling shareholders and at the time the loan was advanced the lender did not know of the relevant circumstances;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>	Deleted
<p>Article 159 For the purposes of the foregoing provisions of this Chapter, a guarantee includes an act of undertaking of or property provided by guarantor to secure the performance of obligations by the obligor.</p>	Deleted
<p>Article 160 In addition to any rights and remedies provided for in relevant laws and administrative regulations, the Company is entitled to adopt the following measures where a director, supervisor, the general manager, or other senior management officer of the Company is in breach of his duties owed to the Company:</p> <p>(1) to claim against such a director, supervisor, the general manager or other senior management officer for losses incurred by the Company as a result of his breach;</p>	<p>Article 160 Article 115 In addition to any rights and remedies provided for in relevant laws and administrative regulations, the Company is entitled to adopt the following measures where a director, supervisor, the general manager, or other senior management officer of the Company is in breach of his duties owed to the Company:</p> <p>(1) to claim against such a director, supervisor, the general manager or other senior management officer for losses incurred by the Company as a result of his breach;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(2) to rescind any contract or transaction entered into between the Company and such director, supervisor, the general manager or other senior management officer, or between the Company and a third party where such third party has known or should have known such director, supervisor, the general manager and other senior management officer that represents the Company has breached his duties owed to the Company;</p>	<p>(2) to rescind any contract or transaction entered into between the Company and such director, supervisor, the general manager or other senior management officer, or between the Company and a third party where such third party has known or should have known such director, supervisor, the general manager and other senior management officer that represents the Company has breached his duties owed to the Company;</p>
<p>(3) to account for the profits made by the director, supervisor, the general manager or other senior management officer as a result of his breach;</p>	<p>(3) to account for the profits made by the director, supervisor, the general manager or other senior management officer as a result of his breach;</p>
<p>(4) to recover any monies received by the director, supervisor, the general manager or other senior management officer which should have been received by the Company, including, without limitation, commissions;</p>	<p>(4) to recover any monies received by the director, supervisor, the general manager or other senior management officer which should have been received by the Company, including, without limitation, commissions;</p>
<p>(5) to demand the return of the interest earned or which may have been earned by the director, supervisor, the general manager or other senior management officer on any monies which should have been paid to the Company; and</p>	<p>(5) to demand the return of the interest earned or which may have been earned by the director, supervisor, the general manager or other senior management officer on any monies which should have been paid to the Company; and</p>
<p>(6) to request for judgment through legal proceedings that the properties acquired by directors, supervisors, the general manager and other senior management officers through their breach of duties shall belong to the Company.</p>	<p>(6) to request for judgment through legal proceedings that the properties acquired by directors, supervisors, the general manager and other senior management officers through their breach of duties shall belong to the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 161 The Company shall, with the prior approval of shareholders in a general meeting, enter into a contract in writing with its director, supervisor or senior management officer wherein his emoluments are stipulated. The written contract shall include at least the following provisions:</p> <p>(1) Directors, supervisors and senior management officers shall undertake to the Company that they will observe and comply with the Company Law, the Special Regulations, the Articles of Association, the Code on Takeovers and Mergers, the Code on Share Repurchases and other provisions of the Hong Kong Stock Exchange, and agree that the Company is entitled to access to the remedial measures as prescribed in the Articles of Association. The contract and their positions shall not be transferred;</p> <p>(2) Directors, supervisors and senior management officers shall undertake to the Company (for and on behalf of each shareholder) that they will observe and fulfill their obligations to shareholders stipulated in the Articles of Association;</p> <p>(3) The arbitration clauses as provided in Article 207 of the Articles of Association. The aforesaid emoluments include:</p> <p>(1) emoluments in respect of his service as director, supervisor or senior management officer of the Company;</p> <p>(2) emoluments in respect of his service as director, supervisor or senior management officer of any subsidiary of the Company;</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) emoluments in respect of the provision of other services in connection with the management of the affairs of the Company and any of its subsidiaries; and</p> <p>(4) payment for compensation for loss of office, or as consideration in connection with his retirement from office.</p> <p>No proceedings may be brought by a director or supervisor against the Company for any benefit due to him in respect of the matters mentioned in this Article except pursuant to the contract mentioned above. The Company shall, on a regular basis, disclose to shareholders the remunerations obtained by the directors, supervisors and senior management officers from the Company.</p>	
<p>Article 162 In the contract for emoluments entered into by the Company with its director or supervisor: when the Company is being acquired, provisions shall be made for the right of the director or supervisor to receive, after obtaining the prior consent of shareholders in a general meeting, payments or other amounts by way of compensation for loss of office or for his retirement from office. For the purposes of the preceding paragraph, the acquisition of the Company includes any of the following:</p> <p>(1) an offer made by any person to all shareholders;</p> <p>(2) an offer made by any person with a view to making the offeror the controlling shareholder. The controlling shareholder has the same meaning as defined in the Articles of Association.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>If the relevant director or supervisor does not comply with this Article, any sum received by the director or supervisor on account of the payment shall belong to those persons who have sold their shares as a result of accepting the offer, and the expenses incurred by the director or supervisor in distributing that sum on a pro rata basis among those persons shall be borne by him and shall not be deducted from the sum distributed.</p>	
<p>Article 164 The Company shall adopt the Gregorian calendar year for its accounting year, i.e. the accounting year shall be from 1 January to 31 December.</p> <p>At the end of each accounting year, the Company shall prepare a financial report which shall be audited and verified according to law.</p> <p>The financial statements of the Company shall be prepared in accordance with the PRC accounting standards and regulations, unless the laws, administrative regulations, departmental rules and securities regulatory rules in the place where the Company’s shares are listed require that the financial statements of the Company shall also be prepared in accordance with either international accounting standards, or that of the place overseas where the Company’s shares are listed.</p> <p>If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be specifically stated in the financial statements.</p>	<p>Article 164Article 117 The Company shall adopt the Gregorian calendar year for its accounting year, i.e. the accounting year shall be from 1 January to 31 December.</p> <p>At the end of each accounting year, the Company shall prepare a financial report which shall be audited <u>by an accounting firm</u> and verified according to law.</p> <p>The financial statements of the Company shall be prepared in accordance with the <u>laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, and the regulations of the Ministry of Finance of the State Council</u> PRC accounting standards and regulations, unless the laws, administrative regulations, departmental rules and securities regulatory rules in the place where the Company’s shares are listed require that the financial statements of the Company shall also be prepared in accordance with either international accounting standards, or that of the place overseas where the Company’s shares are listed.</p> <p>If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be specifically stated in the financial statements.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>In distributing its after-tax profits of the relevant accounting year, the lower of the after-tax profits as shown in the different sets of financial statements shall be adopted.</p>	<p>In distributing its after tax profits of the relevant accounting year, the lower of the after tax profits as shown in the different sets of financial statements shall be adopted.</p>
<p>Article 165 The Company’s Board of Directors shall place before the shareholders at every annual general meeting such financial reports which the relevant laws, administrative regulations and regulatory documents promulgated by the local government and the competent governmental authorities require the Company to prepare.</p>	<p>Article 165Article 118 The Company’s Board of Directors shall place before the shareholders at every annual general meeting such financial reports which the relevant laws, administrative regulations and regulatory documents promulgated by the local government and the competent governmental authorities require the Company to prepare.</p>
<p>Article 167 The Company’s financial reports shall be made available for shareholders’ inspection at the Company 20 days before the date of the annual general meeting. Each shareholder of the Company has the right to receive a copy of such financial reports mentioned in this Chapter.</p> <p>The financial report mentioned in the preceding paragraph shall include the directors’ report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws, other laws, and administrative regulations), the profit and loss statement (the profit statement) or the statement of income and expense (the statement of cash flow) or (under the condition of no violation of the PRC laws) financial highlights approved by the Hong Kong Stock Exchange.</p>	<p>Article 167Article 120 The Company’s financial reports shall be made available for shareholders’ inspection at the Company 20 days before the date of the annual general meeting. Each shareholder of the Company has the right to receive a copy of such financial reports mentioned in this Chapter.</p> <p>The financial report mentioned in the preceding paragraph shall include the directors’ report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws, other laws, and administrative regulations), the profit and loss statement (the profit statement) or the statement of income and expense (the statement of cash flow) or (under the condition of no violation of the PRC laws) financial highlights approved by the Hong Kong Stock Exchange.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>The Company shall deliver or send such financial report (including each document to be contained in the appendices of the balance sheet as required by laws and regulations) to every holder of its overseas-listed foreign shares by pre-paid post at the addresses of such shareholders as recorded in the register of members no less than 21 days before the date of the annual general meeting. The Company can proceed by way of announcements, including announcement via the Company’s website, on condition that such announcements are in compliance with the laws, administrative regulations, departmental rules and the relevant requirements of the securities regulatory body where the Company’s shares are listed.</p>	<p>The Company shall deliver or send such financial report (including each document to be contained in the appendices of the balance sheet as required by laws and regulations) to every holder of its overseas listed foreign shares by pre paid post at the addresses of such shareholders <u>by way of announcements, including announcement via the Company’s website in compliance with the laws, administrative regulations, departmental rules and the relevant requirements of the securities regulatory body where the Company’s shares are listed</u> as recorded in the register of members no less than 21 days before the date of the annual general meeting. The Company can proceed by way of announcements, including announcement via the Company’s website, on condition that such announcements are in compliance with the laws, administrative regulations, departmental rules and the relevant requirements of the securities regulatory body where the Company’s shares are listed.</p>
<p>Article 168 The Company shall publish its financial reports twice every financial year, that is, the interim financial report shall be published within 60 days after the end of the first six months of each accounting year and the annual financial report shall be published within 120 days after the end of each accounting year.</p>	<p>Article 168Article 121 The Company shall publish its financial reports <u>results announcement</u> twice every financial year, that is, the interim financial reports <u>results announcement</u> shall be published within 60 days <u>two months</u> and the interim report shall be <u>published within three months</u> after the end of the first six months of each accounting year, and the annual financial report<u>results announcement</u> shall be published within 120 days <u>three months</u> and the annual report (including the annual accounts and the auditor’s report on such accounts) shall be published <u>within four months</u> after the end of each accounting year.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>The interim results or financial information published or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations, unless the laws, administrative regulations, departmental rules and securities regulatory rules in the place where the Company’s shares are listed require that the financial statements of the Company shall also be prepared in accordance with either international accounting standards, or that of the place overseas where the Company’s shares are listed.</p>	<p>The interim results or financial information published or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations, unless the laws, administrative regulations, departmental rules and securities regulatory rules in the place where the Company’s shares are listed require that the financial statements of the Company shall also be prepared in accordance with either international accounting standards, or that of the place overseas where the Company’s shares are listed.</p>
<p>Article 169 When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory common reserve fund. When the cumulated amount of the statutory common reserve fund of the Company has reached 50% or more of its registered capital, no further allocations is required.</p> <p>Where the statutory common reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory common reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses.</p> <p>After making allocation to the statutory common reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a general meeting, also allocate funds from the after-tax profits to the discretionary common reserve fund.</p>	<p>Article 169 <u>Article 122</u> When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory common reserve fund. When the cumulated amount of the statutory common reserve fund of the Company has reached 50% or more of its registered capital, no further allocations is required.</p> <p>Where the statutory common reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory common reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses.</p> <p>After making allocation to the statutory common reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a general meeting, also allocate funds from the after-tax profits to the discretionary common reserve fund.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>After making allocation to the statutory common reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a general meeting, also allocate funds from the after-tax profits to the discretionary common reserve fund.</p> <p>If the shareholders’ general meeting has, in violation of the provisions of the preceding paragraph, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory common reserve fund, the shareholders must return the profits distributed in violation of the provision to the Company.</p> <p>No profits shall be distributed in respect of the Company’s shares held by the Company.</p>	<p>After making allocation to the statutory common reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a general meeting, also allocate funds from the after-tax profits to the discretionary common reserve fund.</p> <p>If the shareholders’ general meeting has, in violation of the provisions of the preceding paragraph, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory common reserve fund, the shareholders must return the profits distributed in violation of the provision to the Company.</p> <p>No profits shall be distributed in respect of the Company’s shares held by the Company.</p>
<p>Article 170 Capital reserve fund includes the following items:</p> <ol style="list-style-type: none"> (1) premium received when shares are issued at a premium to their par value; (2) any other income required by the finance regulatory department of the State Council to be included in the capital reserve fund. 	<p>Article 170 Article 123 Capital reserve fund includes the following items:</p> <ol style="list-style-type: none"> (1) premium received when shares are issued at a premium to their par value; (2) <u>the amount of capital obtained from the issuance of non-par value shares that is not included in the registered capital;</u> (3) any other income required by the finance regulatory department of the State Council to be included in the capital reserve fund.

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Original provisions	Amended provisions
<p>Article 171 The reserve fund of the Company can be applied for making up for losses of the Company, expansion of the Company’s production and operation or capitalization for capital increase of the Company, but the capital reserve fund cannot be applied for making up for losses of the Company.</p> <p>Where the statutory common reserve fund is converted into capital, the balance of such reserve fund shall not fall below 25% of the Company’s registered capital prior to such conversion.</p>	<p>Article 171 Article 124 The reserve fund of the Company can be applied for making up for losses of the Company, expansion of the Company’s production and operation or capitalization for capital increase of the Company, but the capital reserve fund cannot be applied for making up for losses of the Company.</p> <p><u>To make up for the losses with reserve fund, the Company shall first use discretionary common reserve fund and statutory common reserve fund, and may use capital reserve fund to make up for the remaining losses in accordance with relevant regulations.</u></p> <p>Where the statutory common reserve fund is converted into capital, the balance of such reserve fund shall not fall below 25% of the Company’s registered capital prior to such conversion.</p>
<p>Article 177 The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the State to audit the Company’s annual financial reports and review the Company’s other financial reports.</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to exercise its aforesaid powers, those powers shall be exercised by the Board of Directors.</p>	<p>Article 177 Article 130 The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the State to audit the Company’s annual financial reports and review the Company’s other financial reports.</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to exercise its aforesaid powers, those powers shall be exercised by the Board of Directors.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 179 The accounting firm appointed by the Company shall have the following rights:</p> <p>(1) the right to review the books, records and vouchers of the Company at any time, the right to require the directors, general manager or other senior management officers of the Company to supply relevant information and explanations;</p> <p>(2) the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the discharge of its duties;</p> <p>(3) the right to attend general meetings and to receive all notices of, and other communications relating to, any general meeting which any shareholder is entitled to receive, and to speak at any general meeting in relation to matters concerning its role as the Company’s accounting firm.</p>	<p>Article 179 The accounting firm appointed by the Company shall have the following rights:</p> <p>(1) the right to review the books, records and vouchers of the Company at any time, the right to require the directors, general manager or other senior management officers of the Company to supply relevant information and explanations;</p> <p>(2) the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the discharge of its duties;</p> <p>(3) the right to attend general meetings and to receive all notices of, and other communications relating to, any general meeting which any shareholder is entitled to receive, and to speak at any general meeting in relation to matters concerning its role as the Company’s accounting firm.</p>

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Original provisions	Amended provisions
<p>The Company shall provide the accounting firm appointed with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information. The Company shall not refuse to provide or hide the same or make false reports.</p>	<p><u>Article 132</u> The Company shall provide the accounting firm appointed with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information. The Company shall not refuse to provide or hide the same or make false reports.</p>
<p>Article 180 If there is a vacancy in the position of accounting firm of the Company, the Board of Directors may appoint an accounting firm to fill such vacancy before the convening of the shareholders’ general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period in which a vacancy arises.</p>	<p>Deleted</p>
<p>Article 181 The shareholders in a general meeting may by ordinary resolution remove an accounting firm before the expiry of its term of office, notwithstanding the stipulations in the contract between the Company and the firm, but without prejudice to the firm’s right to claim for damages in respect of such removal.</p>	<p>Article 181 <u>Article 133</u> The shareholders in a general meeting may by ordinary resolution remove an accounting firm before the expiry of its term of office, notwithstanding the stipulations in the contract between the Company and the firm, but without prejudice to the firm’s right to claim for damages in respect of such removal.</p>
<p>Article 182 The remuneration of an accounting firm or the manner in which such remuneration is determined shall be decided by the shareholders’ general meeting.</p>	<p>Article 182 <u>Article 134</u> The remuneration of an accounting firm or the manner in which such remuneration is determined shall be decided by the shareholders’ general meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 183 The Company’s appointment, removal and non-renewal of an accounting firm shall be resolved upon by the shareholders in general meeting. Such resolution shall be filed with the securities regulatory authority of the State Council.</p> <p>Prior to the removal or the non-renewal of the appointment of the accounting firm, an advance notice of such removal or non-renewal shall be given to the accounting firm and such firm has the right to state its opinions to the shareholders’ general meeting.</p>	<p>Article 183 <u>Article 135</u> The Company’s appointment, removal and non-renewal of an accounting firm shall be resolved upon by the shareholders in general meeting. Such resolution shall be filed with the securities regulatory authority of the State Council.</p> <p>Prior to the removal or the non-renewal of the appointment of the accounting firm, an advance notice of such removal or non-renewal shall be given to the accounting firm and such firm has the right to state its opinions to the shareholders’ general meeting. <u>the company must send to its shareholders, at least 10 business days before the convening of the general meeting of shareholders, a circular letter proposing the dismissal or non-renewal of the accounting firm, together with any written representations made by the accounting firm. The Company must allow the accounting firm to attend the general meeting of shareholders and make written and/or oral representations to the shareholders at the meeting.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Where a resolution at a shareholders’ general meeting is passed to appoint an accounting firm other than the incumbent accounting firm to fill a casual vacancy in the office of accounting firm, to reappoint an accounting firm that was appointed by the Board of Directors to fill a casual vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the appointment or removal proposal shall be sent (before notice of the shareholders’ general meeting is given to the shareholders) to the accounting firm proposed to be appointed or proposed to leave its post or the accounting firm which has left its post in the relevant accounting year. Leaving includes leaving by removal, resignation and retirement.</p> <p>(2) If the accounting firm leaving its post makes representations in writing and requests the Company to notify its shareholders of such representations, the Company shall (unless the written representations are received too late) take the following measures:</p> <p>i. in any notice of meeting held for making the resolution, state the fact of the representations having been made by the leaving accounting firm; and</p> <p>ii. attach a copy of the representations to the notice and send it to each shareholder who is entitled to receive the notice of the shareholders’ general meeting in the manner stipulated in the Articles of Association.</p>	<p>Where a resolution at a shareholders’ general meeting is passed to appoint an accounting firm other than the incumbent accounting firm to fill a casual vacancy in the office of accounting firm, to reappoint an accounting firm that was appointed by the Board of Directors to fill a casual vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the appointment or removal proposal shall be sent (before notice of the shareholders’ general meeting is given to the shareholders) to the accounting firm proposed to be appointed or proposed to leave its post or the accounting firm which has left its post in the relevant accounting year. Leaving includes leaving by removal, resignation and retirement.</p> <p>(2) If the accounting firm leaving its post makes representations in writing and requests the Company to notify its shareholders of such representations, the Company shall (unless the written representations are received too late) take the following measures:</p> <p>i. in any notice of meeting held for making the resolution, state the fact of the representations having been made by the leaving accounting firm; and</p> <p>ii. attach a copy of the representations to the notice and send it to each shareholder who is entitled to receive the notice of the shareholders’ general meeting in the manner stipulated in the Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) If the Company fails to send out the accounting firm’s representations in the manner set out in subparagraph (2) of this Article, such accounting firm may require that the representations be read out at the shareholders’ general meeting and may make further representations.</p> <p>(4) An accounting firm which is leaving its post shall be entitled to attend:</p> <ul style="list-style-type: none"> i. the shareholders’ general meeting at which its term of office would otherwise have expired; ii. the shareholders’ general meeting at which it is proposed to fill the vacancy caused by its removal; and iii. the shareholders’ general meeting which is convened as a result of its resignation. <p>The accounting firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, such meetings, and to speak at such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>	<p>(3) If the Company fails to send out the accounting firm’s representations in the manner set out in subparagraph (2) of this Article, such accounting firm may require that the representations be read out at the shareholders’ general meeting and may make further representations.</p> <p>(4) An accounting firm which is leaving its post shall be entitled to attend:</p> <ul style="list-style-type: none"> i. the shareholders’ general meeting at which its term of office would otherwise have expired; ii. the shareholders’ general meeting at which it is proposed to fill the vacancy caused by its removal; and iii. the shareholders’ general meeting which is convened as a result of its resignation. <p>The accounting firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, such meetings, and to speak at such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>
<p>Article 184 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm in advance, and the latter has the right to state its opinions to the shareholders’ general meeting. Where the accounting firm resigns its post, it shall make clear to the shareholders’ general meeting whether there is any impropriety on the part of the Company.</p>	<p>Article 184Article 136 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm in advance, and the latter has the right to state its opinions to the shareholders’ general meeting. Where the accounting firm resigns its post, it shall make clear to the shareholders’ general meeting whether there is any impropriety on the part of the Company.</p>

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Original provisions	Amended provisions
<p>The accounting firm may resign its office by depositing at the Company’s legal address a written notice of resignation, which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</p> <ul style="list-style-type: none"> i. a statement to the effect that there are no circumstances connected with its resignation which it considers shall be brought to the notice of the shareholders or creditors of the Company; or ii. a statement of any such circumstances that should be explained. <p>The Company shall, within fourteen days after receipt of the written notice referred to in paragraph (2) of this Article, send a copy of the notice to the relevant governing authority. If the notice contains a statement under subparagraph (2) (ii) of this Article, a copy of such statement shall be placed at the Company for shareholders’ inspection. If the notice contains the statement as referred in the paragraph (2) of Article 185, the Company shall also send a copy of such statement by prepaid mail to every holder of overseas-listed foreign shares (i.e. the shareholder who entitles to receive the financial report of the Company) at the address registered in the register of shareholders.</p> <p>Where the accounting firm’s notice of resignation contains a statement under subparagraph (2) (ii) of this Article, the accounting firm may require the Board of Directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.</p>	<p>The accounting firm may resign its office by depositing at the Company’s legal address a written notice of resignation, which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</p> <ul style="list-style-type: none"> i. a statement to the effect that there are no circumstances connected with its resignation which it considers shall be brought to the notice of the shareholders or creditors of the Company; or ii. a statement of any such circumstances that should be explained. <p>The Company shall, within fourteen days after receipt of the written notice referred to in paragraph (2) of this Article, send a copy of the notice to the relevant governing authority. If the notice contains a statement under subparagraph (2) (ii) of this Article, a copy of such statement shall be placed at the Company for shareholders’ inspection. If the notice contains the statement as referred in the paragraph (2) of Article 185, the Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed foreign shares (i.e. the shareholder who entitles to receive the financial report of the Company) at the address registered in the register of shareholders.</p> <p>Where the accounting firm’s notice of resignation contains a statement under subparagraph (2) (ii) of this Article, the accounting firm may require the Board of Directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 185Unless the context otherwise specifies, the “announcement” referred to in the Articles of Association shall mean, in respect of announcements made to the holders of domestic shares or the announcements to be published in the PRC as required by the relevant requirements and the Articles of Association, the publication of an announcement in newspapers in the PRC, and such newspapers shall have been prescribed under the laws and administrative regulations of the PRC or by the securities regulatory authority of the State Council. For notices issued by the Company to the holders of overseas-listed foreign shares by way of announcement, the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange electronic publishing system for immediate release on the website of the Hong Kong Stock Exchange in accordance with the local listing rules, or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the local listing rules. The announcement shall also be published on the Company’s website at the same time. In addition, unless otherwise required in the Articles of Association, the notice shall be delivered to each of the registered addresses as set forth in the register of holders of overseas-listed foreign shares by personal delivery or prepaid mail so as to give the shareholders sufficient notice and time to exercise their rights or act in accordance with the terms of the notice.</p>	<p>Article 185<u>137</u>Unless the context otherwise specifies, the “announcement” referred to in the Articles of Association shall mean, in respect of announcements made to the holders of domestic shares or the announcements to be published in the PRC as required by the relevant requirements and the Articles of Association, the publication of an announcement in newspapers in the PRC, and such newspapers shall have been prescribed under the laws and administrative regulations of the PRC or <u>be media outlets that meet the conditions stipulated</u> by the securities regulatory authority of the State Council. For notices issued by the Company to the holders of overseas-listed foreign shares by way of announcement, the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange electronic publishing system for immediate release on the website of the Hong Kong Stock Exchange in accordance with the local listing rules, or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the local listing rules. The announcement shall also be published on the Company’s website at the same time. In addition, unless otherwise required in the Articles of Association, the notice shall be delivered to each of the registered addresses as set forth in the register of holders of overseas-listed foreign shares by personal delivery or prepaid mail so as to give the shareholders sufficient notice and time to exercise their rights or act in accordance with the terms of the notice.</p>

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Original provisions	Amended provisions
<p> Holders of the Company’s overseas-listed foreign shares shall select electronic version or mail in writing to receive corporate communication that the Company shall send to shareholders, and they can also select to receive Chinese or English version only, or both. Shareholders can give written notice in advance to the Company within reasonable time to revise the method and language version of receiving foregoing information under appropriate procedures.</p>	<p> Holders of the Company’s overseas-listed foreign shares shall select electronic version or mail in writing to receive corporate communication that the Company shall send to shareholders, and they can also select to receive Chinese or English version only, or both. Shareholders can give written notice in advance to the Company within reasonable time to revise the method and language version of receiving foregoing information under appropriate procedures.</p>
<p> Shareholders or directors who want to prove that certain notices, documents, information or written statements have been served on the Company shall provide evidential materials showing the same has been served on the correct address by ordinary means or by prepaid mail within the designated periods.</p>	<p> Shareholders or directors who want to prove that certain notices, documents, information or written statements have been served on the Company shall provide evidential materials showing the same has been served on the correct address by ordinary means or by prepaid mail within the designated periods.</p>
<p> Notwithstanding the aforesaid provision which specifies providing and/or dispatching written corporate communication to shareholders, for the purpose of the means by which the Company provides and/or dispatches its corporate communication to shareholders according to the Listing Rules of the Hong Kong Stock Exchange, if the Company has obtained shareholders’ prior written consent or deemed consent according to the relevant laws and regulations and the Listing Rules of the Hong Kong Stock Exchange as amended from time to time, the Company may dispatch or provide corporate communication to its shareholders by electronic means or via its website. Corporate communication includes but not limited to circulars, annual reports, interim reports, quarterly reports, notices of shareholders’ general meetings, and other types of corporate communication as specified in the Listing Rules of the Hong Kong Stock Exchange.</p>	<p> Notwithstanding the aforesaid provision which specifies providing and/or dispatching written corporate communication to shareholders, <u>F</u>or the purpose of the means by which the Company provides and/or dispatches its corporate communication to shareholders according to the Listing Rules of the Hong Kong Stock Exchange, if the Company has obtained shareholders’ prior written consent or deemed consent according to the relevant laws and regulations and the Listing Rules of the Hong Kong Stock Exchange as amended from time to time, the Company may dispatch or provide corporate communication to its shareholders by electronic means or via its website. Corporate communication includes but not limited to circulars, annual reports, interim reports, quarterly reports, notices of shareholders’ general meetings, and other types of corporate communication as specified in the Listing Rules of the Hong Kong Stock Exchange.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>If the Company is empowered to give notice by advertisement, such advertisements may be published in the newspapers and there is no prohibition on giving notice to shareholders with registered addresses outside Hong Kong.</p>	<p>If the Company is empowered to give notice by advertisement, such advertisements may be published in the newspapers and there is no prohibition on giving notice to shareholders with registered addresses outside Hong Kong.</p>
<p>Article 186 Unless otherwise stated in the Articles of Association, the various ways of sending notices specified in the preceding paragraph shall apply to the notices of the shareholders' general meetings, board meetings and the meetings of the Board of Supervisors convened by the Company.</p>	<p>Article 186Article 138 Unless otherwise stated in the Articles of Association, the various ways of sending notices specified in the preceding paragraph shall apply to the notices of the shareholders' general meetings, and board meetings and the meetings of the Board of Supervisors convened by the Company.</p>
<p>Article 189 In the event of the merger or demerger of the Company, a plan shall be proposed by the Company's Board of Directors and shall be approved in accordance with the procedures stipulated in the Company's Articles of Association. The Company shall then go through the relevant approval formality pursuant to the law. Shareholders who oppose the plan of merger or demerger of the Company shall have the right to request the Company or the shareholders who consent to such plan to purchase their shares at a fair price. The content of the resolution of merger or demerger of the Company shall constitute special documents which shall be available for inspection by the shareholders.</p>	<p>Article 189Article 141 In the event of the merger or demerger of the Company, a plan shall be proposed by the Company's Board of Directors and shall be approved in accordance with the procedures stipulated in the Company's Articles of Association. The Company shall then go through the relevant approval formality pursuant to the law. Shareholders who oppose the plan of merger or demerger of the Company shall have the right to request the Company or the shareholders who consent to such plan to purchase their shares at a fair price. The content of the resolution of merger or demerger of the Company shall constitute special documents which shall be available for inspection by the shareholders.</p>
<p>The aforesaid documents shall be sent to each holder of overseas-listed foreign shares by post.</p>	<p>The aforesaid documents shall be sent to each holder of overseas listed foreign shares by post.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 190 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company’s resolution on merger and shall publish an announcement in the newspaper at least 3 times within 30 days from the date of such resolution.</p> <p>Upon the merger, creditors’ right or indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.</p>	<p>Article 190Article 142 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company’s resolution on merger and shall publish an announcement in the newspaper <u>or National Enterprise Credit Information Publicity System</u> at least 3 times within 30 days from the date of such resolution. <u>A creditor may, within 30 days from the date of receipt of the written notice or, if he/she does not receive a written notice, within 45 days from the date of the announcement, require the Company to pay off its debt or to provide corresponding guarantees.</u></p> <p>Upon the merger, creditors’ right or indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.</p>
<p>Article 191 In the event of a demerger of the Company, its assets shall be divided up accordingly.</p> <p>In the event of a demerger, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company’s resolution on demerger and shall publish a public announcement in the newspaper at least 3 times within 30 days from the date of such resolution.</p>	<p>Article 191Article 143 In the event of a demerger of the Company, its assets shall be divided up accordingly.</p> <p>In the event of a demerger, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company’s resolution on demerger and shall publish a public announcement in the newspaper <u>or National Enterprise Credit Information Publicity System</u> at least 3 times within 30 days from the date of such resolution.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Unless otherwise agreed in writing between the Company and its creditors in relation to the repayment of debts before the demerger, the succeeded companies after the demerger shall jointly assume the indebtedness of the Company which has been incurred before such demerger.</p>	<p>Unless otherwise agreed in writing between the Company and its creditors in relation to the repayment of debts before the demerger, the succeeded companies after the demerger shall jointly assume the indebtedness of the Company which has been incurred before such demerger.</p>
<p>Article 193 In any of the following circumstances, the Company shall be dissolved:</p> <ol style="list-style-type: none"> (1) special resolution on dissolution is passed by shareholders at a general meeting; (2) dissolution is necessary due to a merger or demerger of the Company; (3) the Company’s business licence is revoked or it is ordered to close down or it is wound up according to laws; (4) the Company is ordered to close down according to laws due to its violation of the laws and administrative regulations; (5) where the Company’s operations and management encounter serious difficulty, and its continuation will cause substantial loss to the interests of the shareholders and no solution can be found through any other channel, shareholders holding 10% or more of the total voting rights of the Company may make requisition to the people’s court to dissolve the Company. 	<p>Article 193Article 145 In any of the following circumstances, the Company shall be dissolved:</p> <ol style="list-style-type: none"> (1) <u>the term of its operations as is stipulated in the Articles of Association has expired or events of dissolution specified in the Articles of Association have occurred;</u> (+) (2) special resolution on dissolution is passed by shareholders at a general meeting; (-) (3) dissolution is necessary due to a merger or demerger of the Company; (-) (4) the Company’s business licence is revoked or it is ordered to close down or it is wound up according to laws; (4) the Company is ordered to close down according to laws due to its violation of the laws and administrative regulations; (5) where the Company’s operations and management encounter serious difficulty, and its continuation will cause substantial loss to the interests of the shareholders and no solution can be found through any other channel, shareholders holding 10% or more of the total voting rights of the Company may make requisition to the people’s court to dissolve the Company.

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
	<p><u>In the event of occurrence of any cause leading to the dissolution of the Company as stipulated in the preceding paragraph, such dissolution cause shall be published on the National Enterprise Credit Information Publicity System within 10 days upon its occurrence.</u></p>
<p>Article 194 Where the Company is dissolved pursuant to subparagraphs (1), (3) and (5) of Article 195 hereof, a liquidation committee shall be set up, within 15 days from the date upon which the cause of dissolution arises, to start the liquidation process. The composition of the liquidation committee shall be determined by the shareholders’ general meeting by ordinary resolution. In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people’s court for appointing relevant persons to form the liquidation committee for liquidation.</p>	<p>Article 194 Article 146 Where the Company is dissolved pursuant to subparagraphs (1), (2), (43) and (5) of Article 145Article 195 hereof, <u>it shall conduct liquidation. Directors shall be liquidators of the Company,</u> a liquidation committee shall be set up, within 15 days from the date upon which the cause of dissolution arises, to start the liquidation process. The composition of the liquidation committee shall be determined by the shareholders’ general meeting by ordinary resolution. <u>The liquidation group shall consist of the Directors, except where the shareholders shall elect others by ordinary resolution. If the liquidation obligor fails to perform the liquidation obligation in time and causes losses to the company or creditors, it shall be liable for compensation.</u> In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people’s court for appointing relevant persons to form the liquidation committee for liquidation.</p>
<p>Article 195 Where the Board of Directors decides to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the Board of Directors shall include a statement in its notice convening the shareholders’ general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board of Directors is of the opinion that the Company will be able to pay its debts in full within 12 months from the commencement of the liquidation.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Upon the passing of the resolution by the shareholders’ general meeting for the liquidation of the Company, all functions and powers of the Board of Directors shall cease.</p> <p>The liquidation committee shall act in accordance with the instructions of the shareholders’ general meeting to make a report at least once every year to the shareholders’ general meeting on the committee’s receipts and payments, the business of the Company and the progress of the liquidation, and to present a final report to the shareholders’ general meeting on completion of the liquidation.</p>	
<p>Article 197 The liquidation committee shall within 10 days of its establishment send a notice to creditors, and within 60 days of its establishment make a public announcement on a newspaper. The creditors may declare their claims to the liquidation committee within 30 days from the date they receive such notice or within 45 days from the date of announcement if no such notice is received.</p> <p>When declaring the claims, the creditors shall specify the relevant matters about the claims and provide evidences. The liquidation committee shall register such claims. During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>	<p>Article 197 Article 148 The liquidation committee shall within 10 days of its establishment send a notice to creditors, and within 60 days of its establishment make a public announcement on a newspaper <u>or national enterprise credit information publicity system</u>. The creditors may declare their claims to the liquidation committee within 30 days from the date they receive such notice or within 45 days from the date of announcement if no such notice is received.</p> <p>When declaring the claims, the creditors shall specify the relevant matters about the claims and provide evidences. The liquidation committee shall register such claims. During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 198 The liquidation committee shall, after examining the Company’s assets and preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the shareholders’ general meeting or the relevant governing authority for confirmation.</p> <p>The assets of the Company shall be applied for liquidation in the following order: payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company’s debts.</p> <p>The remaining assets of the Company after repayment of its debts in accordance with the preceding provision shall be distributed to the shareholders of the Company according to the class of shares held by them and in proportion to their respective shareholdings. During the liquidation period, the Company shall not commence any new business activities.</p>	<p>Article 198 <u>Article 149</u> The liquidation committee shall, after examining the Company’s assets and preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the shareholders’ general meeting or the relevant governing authority for confirmation.</p> <p>The assets of the Company shall be applied for liquidation in the following order: payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company’s debts.</p> <p>The remaining assets of the Company after <u>payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company’s debts</u> repayment of its debts in accordance with the preceding provision shall be distributed to the shareholders of the Company according to the class of shares held by them and in proportion to their respective shareholdings. During the liquidation period, the Company shall <u>survive but shall</u> not commence any new business activities <u>unrelated to liquidation</u>.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 200 Following the completion of liquidation, the liquidation committee shall prepare a report on liquidation and a statement of the receipts and payments and financial books during the period of liquidation, which shall be examined and verified by the PRC certified public accountants and submitted to the shareholders’ general meeting or the People’s Court for confirmation. The liquidation committee shall also within 30 days after such confirmation, submit the preceding documents to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.</p>	<p>Article 200 <u>Article 151</u> Following the completion of liquidation, the liquidation committee shall prepare a report on liquidation and a statement of the receipts and payments and financial books during the period of liquidation, which shall be examined and verified by the PRC certified public accountants and submitted to the shareholders’ general meeting or the People’s Court for confirmation. The liquidation committee shall also within 30 days after such confirmation, submit the preceding documents to the company registration authority and apply for cancellation of registration of the Company; and publish an announcement relating to the termination of the Company.</p>
<p>Newly added</p>	<p><u>Article 152 Members of the liquidation group shall, in performing their duties of liquidation, have duties of loyalty and diligence. If any member of the liquidation group fails to perform his liquidation duties and causes losses to the company, the member of the liquidation group shall be liable for compensation; Where losses are caused to the creditor due to intent or gross negligence, the member of the liquidation group shall be liable for compensation.</u></p>
<p>Newly added</p>	<p><u>Article 153 Where a company is declared bankrupt according to law, bankruptcy liquidation shall be carried out in accordance with the law on enterprise bankruptcy.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 201 The Company may amend the Articles of Association according to the provisions of laws, administrative regulations and the Articles of Association. The Company shall amend these Articles of Association if:</p> <p>(1) there is an amendment of the Company Law of the PRC or other relevant laws or administrative regulations, and items stipulated in these Articles of Association are inconsistent with the amended laws or administrative regulations;</p> <p>(2) there is a change of the circumstances of the Company, and thereby is not in consistent with the items stipulated in these Articles of Association;</p> <p>(3) the shareholders’ general meeting has passed a resolution to amend the Company’s Articles of Association.</p>	<p>Article 201 Article 154 The Company may amend the Articles of Association according to the provisions of laws, administrative regulations and the Articles of Association. The Company shall amend these Articles of Association if:</p> <p>(1) there is an amendment of the Company Law of the PRC or other relevant laws or administrative regulations, and items stipulated in these Articles of Association are inconsistent with the amended laws or administrative regulations;</p> <p>(2) there is a change of the circumstances of the Company, and thereby is not in consistent with the items stipulated in these Articles of Association;</p> <p>(3) the shareholders’ general meeting has passed a resolution to amend the Company’s Articles of Association.</p>
<p>Article 202 The following procedures shall be followed when amending the Articles of Association:</p> <p>(1) The Board of Directors shall firstly adopt a resolution for amendment to the Articles of Association and prepare a proposal for amendment to the Articles of Association;</p> <p>(2) The Board of Directors shall convene a shareholders’ general meeting for voting on such proposal thereat;</p>	<p>Article 202 Article 155 The following procedures shall be followed when amending the Articles of Association:</p> <p>(1) The Board of Directors shall firstly adopt a resolution for amendment to the Articles of Association and prepare a proposal for amendment to the Articles of Association;</p> <p>(2) The Board of Directors shall convene a shareholders’ general meeting for voting on such proposal thereat;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(3) The shareholders’ general meeting shall approve such proposal by special resolution;</p> <p>(4) The Company shall submit the amended Articles of Association to the company registration authority for record.</p>	<p>(3) The shareholders’ general meeting shall approve such proposal by special resolution;</p> <p>(4) The Company shall submit the amended Articles of Association to the company registration authority for record.</p>
<p>Article 203 Amendment to the Articles of Association which involves the contents of the Mandatory Provisions shall become effective upon approval by the companies approving department authorized by the State Council and securities committee of the State Council. Where amendment involves the registered particulars of the Company, application shall be made for alteration of registration in accordance with the laws.</p>	<p>Article 203 Article 156 <u>Where a</u> Amendment to the Articles of Association <u>passed by the shareholders’ general meeting shall be subject to the examination and approval of the competent authority, it shall be reported to the competent authority for approval</u>which involves the contents of the Mandatory Provisions shall become effective upon approval by the companies approving department authorized by the State Council and securities committee of the State Council. Where amendment involves the registered particulars of the Company, application shall be made for alteration of registration in accordance with the laws.</p>
<p>Newly added</p>	<p>Article 157 <u>The Board shall amend the Articles of Association in accordance with the resolution of the shareholders’ meeting to amend the Articles of Association and the approval opinions of the relevant competent authorities.</u></p>
<p>Chapter 23 Settlement of Disputes</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 205 The Company shall act according to the following principles to settle disputes:</p> <p>(1) For any disputes or claims of rights between holders of overseas-listed foreign shares and the Company; between holders of overseas-listed foreign shares and the directors, supervisors, the general manager or other senior management officers of the Company; between holders of overseas-listed foreign shares and holders of domestic shares, that arise based on the rights and obligations stipulated in the Articles of Association, the Company Law and other relevant laws and administrative regulations, any such disputes or claims of rights relevant to the affairs of the Company shall be referred by the relevant parties to arbitration.</p> <p>Where the abovementioned dispute or claim of rights is referred to arbitration, it shall be the entire claim or dispute, and all persons (being the Company or shareholders, directors, supervisors, the general manager or other senior management officers of the Company), who have a cause of action based on the same facts giving rise to the dispute or claim of rights or whose participation is necessary for the resolution of such dispute or claim of rights, shall abide by arbitration.</p> <p>Disputes regarding definition of shareholders and register of shareholders may be resolved other than by way of by arbitration.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>(2) The claimant shall refer the arbitration to the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitral body elected by the claimant.</p> <p>(3) If any disputes or claims of rights arising out of Item (1) above are settled by way of arbitration, the laws of the People’s Republic of China (excluding the Special Administrative Region of Hong Kong, the Special Administrative Region of Macau and Taiwan region) shall apply, save as otherwise provided in laws and administrative regulations.</p> <p>(4) The decision made by the arbitral body shall be final and conclusive, and shall be binding on all parties.</p> <p>(5) The arbitration agreement shall be reached by directors or senior management and the Company which represents both itself and each of the shareholders.</p> <p>(6) Any arbitration submitted shall be deemed as authorizing the arbitration tribunal to conduct a public hearing and announce its verdict.</p>	

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 206 In the Articles of Association, the meaning of an “accounting firm” is the same as that of “auditors”.</p> <p>In the Articles of Association, the meaning of “de facto controller” is the person who is not a shareholder of the Company but is able to actually control the acts of the Company through an investment, agreement or other arrangement.</p> <p>In the Articles of Association, the meaning of “no less than”, “within” or “no more than” includes the underlying number, while “more than” or “beyond” does not include the underlying number.</p> <p>In the Articles of Association, the meaning of “connected transaction” refers to the connected transaction as defined in Listing Rules of the Hong Kong Stock Exchange.</p>	<p>Article 206 Article 159 In the Articles of Association, the meaning of an “accounting firm” is the same as that of “auditors”.</p> <p><u>The term “controlling shareholder” as mentioned in the Articles of Association refers to the shareholder whose shares account for more than 50% of the total share capital of the company limited by shares; Or, although the proportion of shares held does not exceed 50%, the voting rights of the shares held by the shareholders are sufficient to have a significant influence on the resolutions of the shareholders’ general meeting.</u></p> <p>In the Articles of Association, the meaning of “de facto controller” is the person who is not a shareholder of the Company but is able to actually control the acts of the Company through an investment, agreement or other arrangement.</p> <p>In the Articles of Association, the meaning of “no less than”, “within” or “no more than” includes the underlying number, while “more than” or “beyond” does not include the underlying number.</p> <p>In the Articles of Association, the meaning of “connected transaction” refers to the connected transaction as defined in Listing Rules of the Hong Kong Stock Exchange.</p>
<p>Article 208 The power of interpretation of the Articles of Association shall be vested in the Company’s Board of Directors. Any matters not contained in the Articles of Association shall be proposed by the Board of Directors at the shareholders’ general meeting for approval.</p>	<p>Article 208 Article 161 The power of interpretation of the Articles of Association shall be vested in the Company’s Board of Directors. Any matters not contained in the Articles of Association shall be proposed by the Board of Directors at the shareholders’ general meeting for approval.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original provisions	Amended provisions
<p>Article 209 Upon approval of the Articles of Association at the shareholders' general meeting, the Articles of Association shall come into effect from the date on which the shares of the Company are listed on the main board of The Stock Exchange of Hong Kong Limited. Prior to the Articles of Association becoming effective, the existing Articles of Association will continue to be in force until the Articles of Association becoming effective.</p>	<p>Article 209 Article 162 Upon approval of the Articles of Association at the shareholders' general meeting, the Articles of Association shall come into effect from the date on which the shares of the Company are listed on the main board of The Stock Exchange of Hong Kong Limited. Prior to the Articles of Association becoming effective, the existing Articles of Association will continue to be in force until the Articles of Association becoming effective.</p>

Notes:

- (1) Except for the above table, the serial numbers such as the numbers of other relevant provisions in the Articles of Association of Jilin Province Chuncheng Heating Company Limited and the numbers of the provisions quoted from the preceding text shall be adjusted accordingly. Provisions that only involve serial number adjustments will not be listed item by item.
- (2) The English version of the relevant provisions in the Articles of Association is a translation of the Chinese version and for reference only. In case of any discrepancies or inconsistency between the English version and Chinese version, the Chinese version prevails.

COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD OF JILIN PROVINCE CHUNCHENG HEATING COMPANY LIMITED*

Original provisions	Amended provisions
<p>Article 2 The Board is accountable to the general meeting for the operation and management of the Company’s corporate property, safeguarding the interests of the Company and its shareholders, and exercising the powers and functions conferred by laws and regulations, the Articles of Association and these Rules.</p> <p>The proceedings of the Board shall be conducted by way of board meetings of the Board. Participation in board meetings as required is a fundamental way for directors to discharge their duties.</p>	<p>Article 2 The Board is accountable to the general meeting for the operation and management of the Company’s corporate property, safeguarding the interests of the Company and its shareholders, and exercising the powers and functions conferred by laws and regulations, the Articles of Association and these Rules.</p> <p>The proceedings of the Board shall be conducted by way of board meetings of the Board. Participation in board meetings as required is a fundamental way for directors to discharge their duties.</p>
<p>Article 3 The Board of the Company shall consist of 6 to 9 directors. directors are not required to hold shares in the Company. The number of independent non-executive directors shall not be less than 3 and shall be one-third or more of the total number of the Board.</p>	<p>Article 3 The Board of the Company shall consist of 6<u>7</u> to 9<u>11</u> directors (<u>including 1 director who serves as an employee representative</u>). directors are not required to hold shares in the Company. The number of independent non-executive directors shall not be less than 3 and shall be one-third or more of the total number of the Board.</p>
<p>Article 6 Independent non-executive directors may report to the shareholders’ general meeting, the securities regulatory authorities of the State Council and other related departments directly.</p>	<p>Deleted</p>
<p>Article 7 Save as otherwise required by the laws, regulations, the Articles of Association and the listing rules of the stock exchange of the place where the shares of the Company are listed, the terms of office of independent non-executive directors shall be three years, renewable upon re-election, but shall not exceed nine years.</p>	<p>Article 7Article 6 Save as otherwise required by the laws, regulations, the Articles of Association and the listing rules of the stock exchange of the place where the shares of the Company are listed, the terms of office of independent non-executive directors shall be three years, renewable upon re-election, but shall not exceed six<u>nine</u> years.</p>

Original provisions	Amended provisions
<p>Article 8 The Board shall have a chairman and a vice-chairman who shall be elected and removed by more than half of all directors for a term of three years and may be re-elected. If the chairman or vice-chairman of the Board resigns or is removed from office during his or her term of office, the newly elected chairman or vice-chairman of the Board shall serve until the expiration of the term of office of the current Board.</p>	<p>Article 8 Article 7 The Board shall have a chairman and a vice-chairman who shall be elected and removed by more than half of all directors for a term of three years and may be re-elected. If the chairman or vice-chairman of the Board resigns or is removed from office during his or her term of office, the newly elected chairman or vice-chairman of the Board shall serve until the expiration of the term of office of the current Board.</p>
<p>Article 9 The Board may establish three specialized committees, namely the audit committee, the remuneration committee and the nomination committee, and may also establish other specialized committees as required.</p>	<p>Article 9 Article 8 The Board may establish <u>four</u> three specialized committees, namely the audit committee, the remuneration committee and, the nomination committee <u>and the strategy committee</u>, and may also establish other specialized committees as required.</p>
<p>Article 13 The Board of the Company shall consist of directors elected by the shareholders at a general meeting in accordance with the Articles of Association.</p> <p>A director may resign before expiration of his or her term of office. A director who resign shall submit to the Board a written report in relation to his or her resignation. If a director's term of office expires without timely re-election, or if a director resigns during his or her term of office, resulting in the number of board members falling below the prescribed number, the said director shall continue fulfilling the duties as director pursuant to relevant laws and regulations and the Articles of Association until a new director is elected.</p>	<p>Article 13 Article 12 The Board of the Company shall consist of directors elected by the shareholders at a general meeting in accordance with the Articles of Association.</p> <p>A director may resign before expiration of his or her term of office. A director who resign shall submit to the Board a written report in relation to his or her resignation. If a director's term of office expires without timely re-election, or if a director resigns during his or her term of office, resulting in the number of board members falling below the prescribed number <u>quorum</u>, the said director shall continue fulfilling the duties as director pursuant to relevant laws and regulations and the Articles of Association until a new director is elected.</p>

Original provisions	Amended provisions
<p>Article 15 The Board shall be accountable to the shareholders’ general meeting and exercise the following functions and powers:</p> <p>(1) to convene the shareholders’ general meeting, propose matters for approval at general meetings, and report its work to the shareholders’ general meeting;</p> <p>(2) to implement the resolutions of the shareholders’ general meetings;</p> <p>(3) to decide on the Company’s business plans and investment plans;</p> <p>(4) to formulate the Company’s annual financial budgets and final accounts;</p> <p>.....</p> <p>(14) to decide on other major affairs of the Company, save for matters to be resolved at general meetings as required by the Company Law and the Articles of Association;</p> <p>(15) to exercise other functions and powers conferred by the laws and regulations, the Listing Rules of Hong Kong Stock Exchange, the Articles of Association or the general meetings.</p>	<p>Article 15Article 14 The Board shall be accountable to the shareholders’ general meeting and exercise the following functions and powers:</p> <p>(1) to convene the shareholders’ general meeting, propose matters for approval at general meetings; and report its work to the shareholders’ general meeting;</p> <p>(2) to implement the resolutions of the shareholders’ general meetings;</p> <p>(3) to decide on the Company’s business plans and investment plans;</p> <p>(4) to formulate the Company’s annual financial budgets and final accounts;</p> <p>.....</p> <p>(14)(13) to decide on other major affairs of the Company, save for matters to be resolved at general meetings as required by the Company Law and the Articles of Association;</p> <p>(15)(14) to exercise other functions and powers conferred by the laws and regulations, the Listing Rules of Hong Kong Stock Exchange, the Articles of Association or the general meetings.</p>

Original provisions	Amended provisions
<p>The Board shall also be responsible for the following issues:</p> <p>(1) to formulate the Company's corporate governance system and to review and improve its corporate governance;</p> <p>(2) to review and supervise the training for and continuous professional development of directors and senior management;</p> <p>(3) to review and supervise the systems formulated and observation thereof by the Company and to make relevant disclosures as per the laws and relevant provisions of the securities regulatory authority of the place where the Company's shares are listed;</p> <p>(4) to formulate the Company's code of conduct and relevant compliance manual for its employees and directors, and to review and supervise their behaviors.</p>	<p>The Board shall also be responsible for the following issues:</p> <p>(1) to formulate the Company's corporate governance system and to review and improve its corporate governance;</p> <p>(2) to review and supervise the training for and continuous professional development of directors and senior management;</p> <p>(3) to review and supervise the systems formulated and observation thereof by the Company and to make relevant disclosures as per the laws and relevant provisions of the securities regulatory authority of the place where the Company's shares are listed;</p> <p>(4) to formulate the Company's code of conduct and relevant compliance manual for its employees and directors, and to review and supervise their behaviors.</p>
<p>The Board shall be responsible for the above corporate governance functions and may also assign its responsibilities to one or more special committees under it.</p>	<p>The Board shall be responsible for the above corporate governance functions and may also assign its responsibilities to one or more special committees under it.</p>
<p>Except for the matters specified in subparagraphs (6), (7) and (12) or other requirements under the Listing Rules of the Hong Kong Stock Exchange which shall be passed by two-thirds or more of the directors, the board's resolutions in respect of any other aforesaid matters may be passed by more than half of all directors.</p>	<p>Except for the matters specified in subparagraphs (6), (7) and (12) or other requirements under the Listing Rules of the Hong Kong Stock Exchange which shall be passed by two-thirds or more of the directors, ‡The board's resolutions in respect of any other aforesaid matters may shall be passed by more than half of all directors.</p>

Original provisions	Amended provisions
<p>Resolutions in respect of related party transactions made by the Board shall not come into force unless it is signed by independent non-executive directors.</p> <p>When the decision on major affairs should be made by the Communist Party Committee of the Company in the course of study on the decision on major affairs by the Board, the Board should accept prior advices from the Company's Communist Party Committee.</p>	<p>Resolutions in respect of related party transactions made by the Board shall not come into force unless it is signed by independent non-executive directors.</p> <p>When the decision on major affairs should be made by the Communist Party Committee of the Company in the course of study on the decision on major affairs by the Board, the Board should accept prior advices from the Company's Communist Party Committee.</p>
<p>Article 16 The Board shall not, without the approval of shareholders in a general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the expected value of the fixed assets of the Company proposed to be disposed of and where any fixed assets of the Company have been disposed of in the period of four months preceding the proposed disposition, the amount or value of the consideration for any such disposition, exceeds 33% of the value of the Company's fixed assets as shown in the last balance sheet tabled before the shareholders in a general meeting.</p> <p>The disposal of fixed assets referred to in this Article shall include the act of transferring certain rights and interests of assets, but excluding the act of providing guarantee with fixed assets.</p> <p>The validity of a transaction for the disposition of fixed assets by the Company shall not be affected by a breach of paragraph 1 of this Article.</p>	<p>Deleted</p>

Original provisions	Amended provisions
<p>Article 17 The chairman of the Board is entitled to the following functions and powers:</p> <p>(1) to preside over general meetings and to convene and preside over board meetings;</p> <p>(2) to supervise and check on the implementation of resolutions passed at the board meeting;</p> <p>(3) to sign share certificates, bonds and other marketable securities of the Company;</p> <p>.....</p> <p>(9) to exercise any other functions and powers conferred by laws and regulations, the Articles of Association or the Board.</p> <p>In the event that the chairman of the Board is unable to perform his or her duties, a director shall be elected jointly by half or more of the directors to perform such duties.</p> <p>The Board may, if necessary, authorize the chairman of the Board to exercise part of the powers of the Board when it is in recess.</p>	<p>Article 17 Article 15 The chairman of the Board is entitled to the following functions and powers:</p> <p>(1) to preside over general meetings and to convene and preside over board meetings;</p> <p>(2) to supervise and check on the implementation of resolutions passed at the board meeting;</p> <p>(3) to sign share certificates, bonds and other marketable securities of the Company;</p> <p>.....</p> <p>(9)(8) to exercise any other functions and powers conferred by laws and regulations, the Articles of Association or the Board.</p> <p>In the event that the chairman of the Board is unable to perform his or her duties, a director shall be elected jointly by <u>more than</u> half or more of the directors to perform such duties.</p> <p>The Board may, if necessary, authorize the chairman of the Board to exercise part of the powers of the Board when it is in recess.</p>
<p>Article 18 The Company may, if deemed necessary by the general meeting of shareholders, delegate authority to the Board in respect of, among others, external investments, acquisition and sale of assets, pledge of assets, external guarantee matters, entrustment of financial management, with specific authority to be determined by resolution of the general meeting.</p>	<p>Article 18 Article 16 The Company may, if deemed necessary by the general meeting of shareholders, delegate authority to the Board in respect of, among others, external investments, acquisition and sale of assets, pledge of assets, external guarantee matters, entrustment of financial management, with specific authority to be determined by resolution of the general meeting.</p>

Original provisions	Amended provisions
<p>Article 20 Regular meetings</p> <p>.....</p> <p>Under the following circumstances, an extraordinary board meeting shall be held by the chairman within 5 days upon receipt of proposal:</p> <p>(1) when proposed by the shareholders representing one tenth or more of voting rights;</p> <p>(2) when proposed jointly by one-third or more of the directors;</p> <p>(3) when proposed by the chairman of the Board;</p> <p>(4) when proposed by two or more of the independent non-executive directors;</p> <p>(5) when proposed by the Supervisory Committee;</p> <p>(6) when proposed by the general manager.</p>	<p>Article 20 Article 18 Regular meetings</p> <p>.....</p> <p>Under the following circumstances, an extraordinary board meeting shall be held by the chairman within 5 days upon receipt of proposal:</p> <p>(1) when proposed by the shareholders representing one tenth or more of voting rights;</p> <p>(2) when proposed jointly by one-third or more of the directors;</p> <p>(3) when proposed by the chairman of the Board;</p> <p>(4) when proposed by two or more of the independent non-executive directors;</p> <p>(5) when proposed by the Supervisory Committee;</p> <p>(6) <u>(5)</u> when proposed by the general manager.</p>
<p>Article 23 Convening and chairing of meetings</p> <p>Meetings of the Board shall be convened and presided over by the chairman of the Board; if the chairman of the Board is unable to perform or fails to perform his or her duties, a director shall be jointly elected by half or more of the directors to preside over the meeting.</p>	<p>Article 23 Article 21 Convening and chairing of meetings</p> <p>Meetings of the Board shall be convened and presided over by the chairman of the Board; if the chairman of the Board is unable to perform or fails to perform his or her duties, a director shall be jointly elected by <u>more than</u> half or more of the directors to preside over the meeting.</p>

Original provisions	Amended provisions
<p>Article 24 Notice of Meeting</p> <p>To hold regular meetings and extraordinary meetings of the Board, the office of the Board shall deliver written notice of the meeting to all the directors, supervisors, the board secretary and the general manager by email, post, fax or person within fourteen days and five days in advance respectively. If not delivered by hand, the delivery shall be confirmed by calls and relevant records shall be made.</p> <p>.....</p>	<p>Article 24 <u>Article 22</u> Notice of Meeting</p> <p>To hold regular meetings and extraordinary meetings of the Board, the office of the Board shall deliver written notice of the meeting to all the directors, supervisors, the board secretary and the general manager by email, post, fax or person within fourteen days and five days in advance respectively. If not delivered by hand, the delivery shall be confirmed by calls and relevant records shall be made.</p> <p>.....</p>
<p>Article 28 Convening of meetings</p> <p>The board meeting may not be held unless more than half of the directors are present.</p> <p>The Company’s full-time deputy secretary of the Communist Party Committee may attend board meetings without voting rights; Supervisors may attend board meetings without voting rights; the general manager and the board secretary, if they are not concurrently acting as directors, shall attend board meetings without voting rights. The presider of the meeting may, where he or she deems necessary, notify other relevant persons to attend board meetings without voting rights.</p>	<p>Article 28 <u>Article 26</u> Convening of meetings</p> <p>The board meeting may not be held unless more than half of the directors are present.</p> <p>The Company’s full-time deputy secretary of the Communist Party Committee may attend board meetings without voting rights; Supervisors may attend board meetings without voting rights; <u>the</u> general manager and the board secretary, if they are not concurrently acting as directors, shall attend board meetings without voting rights. The presider of the meeting may, where he or she deems necessary, notify other relevant persons to attend board meetings without voting rights.</p>
<p>Article 29 Attendance in person or by proxy</p> <p>.....</p> <p>Where any director signs the regular reports by proxy, the said director shall specify such authorization in the power of attorney.</p> <p>The proxy director shall present the written power of attorney to the presider of the meeting, and explain proxy attendance in the attendance book.</p>	<p>Article 29 <u>Article 27</u> Attendance in person or by proxy</p> <p>.....</p> <p>Where any director signs the regular reports by proxy, the said director shall specify such authorization in the power of attorney.</p> <p>The proxy director shall present the written power of attorney to the presider of the meeting, and explain proxy attendance in the attendance book.</p>

Original provisions	Amended provisions
<p>Article 30 Restrictions on attendance by proxy</p> <p>The appointment and attendance by proxy at board meetings shall follow the principles below:</p> <p>(1) A director shall not give any other director carte blanche to attend the meeting and vote on his behalf without providing his own opinions on the proposals and voting intent, and the relevant director shall also not accept the carte blanche or any appointment not well defined.</p> <p>(2) A director shall not accept appointment by more than two directors, and a director shall also not appoint any other director who has been appointed by two other directors to attend the meeting and vote on his behalf.</p>	<p>Article 30 Article 28 Restrictions on attendance by proxy</p> <p>The appointment and attendance by proxy at board meetings shall follow the principles below:</p> <p>(1) A director shall not give any other director carte blanche to attend the meeting and vote on his behalf without providing his own opinions on the proposals and voting intent, and the relevant director shall also not accept <u>any appointment without voting intent</u>, the carte blanche or any appointment not well defined:-</p> <p>(2) A director shall not accept appointment by more than two directors <u>to attend one board meeting on his/her behalf</u>, and a director shall also not appoint any other director who has been appointed by two other directors to attend the meeting and vote on his behalf:-</p> <p>(3) <u>Independent non-executive directors shall not delegate their attendance at meetings to non-independent non-executive directors;</u></p> <p>(4) <u>When considering matters related to connected transactions, non-connected directors shall not delegate their attendance to connected directors.</u></p>

Original provisions	Amended provisions
<p>Article 34 Any material matter requiring a decision by the Board of the Company must be notified to all directors in advance within the timeframe specified in the Articles of Association, with sufficient information provided at the same time, and in strict accordance with the prescribed procedures. The directors may request additional information, and if one fourth or more of the directors or two or more than two independent non-executive directors consider that the information and materials are insufficient or other matters make it impossible for them to make a judgment on the matter, they may jointly propose to suspend the board meeting or suspend part of the matters discussed by the Board, which shall be adopted by the Board.</p> <p>A resolution of the Board in relation to a related party transaction of the Company must be signed by an independent non-executive director before it becomes effective.</p>	<p>Article 34 Article 32 Any material matter requiring a decision by the Board of the Company must be notified to all directors in advance within the timeframe specified in the Articles of Association, with sufficient information provided at the same time, and in strict accordance with the prescribed procedures. The directors may request additional information, and if one fourth or more of the directors or two or more than two independent non-executive directors consider that the information and materials are insufficient or other matters make it impossible for them to make a judgment on the matter, they may jointly propose to suspend the board meeting or suspend part of the matters discussed by the Board, which shall be adopted by the Board.</p> <p>A resolution of the Board in relation to a related party transaction of the Company must be signed by an independent non-executive director before it becomes effective.</p>
<p>Article 37 Statistics of voting results</p> <p>After the attending directors have voted, ballots cast by the directors shall be collected promptly and such ballots shall be counted by the board secretary under the supervision of a supervisor.</p> <p>.....</p>	<p>Article 37 Article 35 Statistics of voting results</p> <p>After the attending directors have voted, ballots cast by the directors shall be collected promptly and such ballots shall be counted by the board secretary under the supervision of a supervisor.</p> <p>.....</p>
<p>Article 39 Not acting beyond authority</p> <p>The directors shall act as authorized by the general meetings and the Articles of Association, and shall not make any resolution beyond authority.</p>	<p>Article 39 Article 37 Not acting beyond authority</p> <p>The directors shall act as authorized by the general meetings and the Articles of Association, and shall not make any resolution beyond authority.</p>

Original provisions	Amended provisions
<p>Article 49 Qualifications for the position of board secretary:</p> <p>(1) possess an associate degree or higher and have at least three years of experience in secretarial, administrative, equity affairs, or related work;</p> <p>(2) have a certain level of knowledge in finance, taxation, law, financing, and corporate governance; demonstrate good personal qualities and professional ethics; strictly comply with relevant laws, regulations and regulations, and be able to faithfully perform duties;</p> <p>(3) a director may concurrently serve as the board secretary, but a supervisor may not;</p> <p>(4) individuals who fall under any of the circumstances specified in Article 146 of the Company Law shall not serve as the board secretary;</p> <p>(5) an accountant from an accounting firm engaged by the Company and a lawyer from a law firm engaged by the Company shall not concurrently serve as the board secretary;</p> <p>(6) the restrictions stipulated in the Articles of Association regarding eligibility to serve as a director shall also apply to the board secretary.</p>	<p>Article 49<u>Article 47</u> Qualifications for the position of board secretary:</p> <p>(1) possess an associate degree or higher and have at least three years of experience in secretarial, administrative, equity affairs, or related work;</p> <p>(2) have a certain level of knowledge in finance, taxation, law, financing, and corporate governance; demonstrate good personal qualities and professional ethics; strictly comply with relevant laws, regulations and regulations, and be able to faithfully perform duties;</p> <p>(3) a director may concurrently serve as the board secretary, but a supervisor may not;</p> <p>(4) individuals who fall under any of the circumstances specified in Article 146 of the Company Law shall not serve as the board secretary;</p> <p>(5) an accountant from an accounting firm engaged by the Company and a lawyer from a law firm engaged by the Company shall not concurrently serve as the board secretary;</p> <p>(6) the restrictions stipulated in the Articles of Association regarding eligibility to serve as a director shall also apply to the board secretary. <u>The board secretary shall possess expertise in finance, management and law, demonstrate good personal qualities and professional ethics, and shall not be subject to any of the disqualifications for serving as a director, supervisor or senior management personnel as stipulated in Article 178 of the Company Law.</u></p>

Original provisions	Amended provisions
<p>Article 50 The board secretary shall perform the following duties:</p> <ol style="list-style-type: none">(1) prepare and submit reports and documents required by relevant national authorities for the board of directors and general meetings;(2) organize board meetings and general meetings, and be responsible for recording the meetings as well as maintaining meeting documents and records;(3) ensure that authorized individuals have timely access to relevant records and documents of the Company;(4) handle matters related to the Company’s interactions with shareholders;(5) perform other duties as stipulated in the Articles of Association.	<p>Article 50Article 48 The board secretary shall perform the following duties:</p> <ol style="list-style-type: none">(1) prepare and submit reports and documents required by relevant national authorities for the board of directors and general meetings;(2) organize board meetings and general meetings, and be responsible for recording the meetings as well as maintaining meeting documents and records;(3) ensure that authorized individuals have timely access to relevant records and documents of the Company;(4) handle matters related to the Company’s interactions with shareholders;(5) perform other duties as stipulated in the Articles of Association.
<p>Article 51 The board secretary shall be nominated by the chairman of the Board and appointed or dismissed by the Board.</p> <p>The board secretary may be a director or other senior management of the Company, except for those who are prohibited from acting as the board secretary under the laws and regulations, the Articles of Association and other regulatory documents.</p> <p>Where a director or other senior management also acts as board secretary, the person acting as director or other senior management and the board secretary concurrently shall not act in a dual capacity if the act is to be performed by a director or other senior management and the board secretary respectively; and his or her specific capacity shall be determined by the chairman of the Board according to the nature of the act.</p>	<p>Article 51Article 49 The board secretary shall be nominated by the chairman of the Board and appointed or dismissed by the Board.</p> <p>The board secretary may be a director or other senior management of the Company, except for those who are prohibited from acting as the board secretary under the laws and regulations, the Articles of Association and other regulatory documents.</p> <p>Where a director or other senior management also acts as board secretary, the person acting as director or other senior management and the board secretary concurrently shall not act in a dual capacity if the act is to be performed by a director or other senior management and the board secretary respectively; and his or her specific capacity shall be determined by the chairman of the Board according to the nature of the act.</p>

Original provisions	Amended provisions
<p>Article 52 The main duties of the board secretary include:</p> <p>(1) to ensure that the Company has complete organizational documents and records; to maintain and manage shareholders’ information; and to assist the directors with the day-to-day operation of the Board;</p> <p>(2) to coordinate and organize board meetings and general meetings, prepare the relevant materials for the meetings, arrange matters relating to the meetings, be responsible for taking minutes and ensuring the accuracy of the minutes, preparing and keeping documents and minutes of the meetings, actively informing himself/herself of the implementation of relevant resolutions, reporting and providing recommendations to the board on material matters that are being implemented;</p> <p>(3) to act as the contact person of the Company with securities regulatory bodies, be responsible for organizing, preparing and submitting documents required by such regulatory bodies, and ensuring that the Company prepares and submits reports and documents required by the competent authorities in accordance with the law; accepting, organizing and completing tasks delegated by such regulatory bodies;</p>	<p>Article 52Article 50 The main duties of the board secretary include:</p> <p>(1) to ensure that the Company has complete organizational documents and records; to maintain and manage shareholders’ information; and to assist the directors with the day-to-day operation of the Board;</p> <p>(2) <u>to ensure that the register of members of the Company is properly maintained and that those entitled to such records and documents of the Company are provided with them in a timely manner</u> to coordinate and organize board meetings and general meetings, prepare the relevant materials for the meetings, arrange matters relating to the meetings, be responsible for taking minutes and ensuring the accuracy of the minutes, preparing and keeping documents and minutes of the meetings, actively informing himself/herself of the implementation of relevant resolutions, reporting and providing recommendations to the board on material matters that are being implemented;</p> <p>(3) to act as the contact person of the Company with securities regulatory bodies, be responsible for organizing, preparing and submitting documents required by such regulatory bodies, and ensuring that the Company prepares and submits reports and documents required by the competent authorities in accordance with the law; accepting, organizing and completing tasks delegated by such regulatory bodies;</p>

Original provisions	Amended provisions
<p>(4) to be responsible for coordinating and arranging for the information disclosure of the Company, putting in place an appropriate disclosure mechanism, participating in all meetings relating to information disclosure, be made aware of the Company's material operating decisions and all related information;</p> <p>(5) to ensure that the register of members of the Company is properly maintained and that those entitled to such records and documents of the Company are provided with them in a timely manner;</p> <p>(6) to be responsible for keeping in confidence any price sensitive information of the Company, and put in place effective rules and systems for maintaining confidentiality of information. Where price sensitive information of the Company has been revealed to the public due to various reasons, necessary actions shall be taken to rectify, explain and clarify and notify the securities regulatory authorities;</p>	<p>(4) <u>to coordinate and organize board meetings and general meetings, prepare the relevant materials for the meetings, arrange matters relating to the meetings, be responsible for taking minutes and ensuring the accuracy of the minutes, preparing and keeping documents and minutes of the meetings, actively informing himself/herself of the implementation of relevant resolutions, reporting and providing recommendations to the board on material matters that are being implemented;</u></p> <p>(4)(5) to be responsible for coordinating and arranging for the information disclosure of the Company, putting in place an appropriate disclosure mechanism, participating in all meetings relating to information disclosure, be made aware of the Company's material operating decisions and all related information;</p> <p>(5) to ensure that the register of members of the Company is properly maintained and that those entitled to such records and documents of the Company are provided with them in a timely manner;</p> <p>(6) to be responsible for keeping in confidence any price sensitive information of the Company, and put in place effective rules and systems for maintaining confidentiality of information. Where price sensitive information of the Company has been revealed to the public due to various reasons, necessary actions shall be taken to rectify, explain and clarify and notify the securities regulatory authorities;</p>

Original provisions	Amended provisions
<p>(7) handling and coordinating the Company’s public relations with relevant regulatory authorities, intermediaries and the media;</p> <p>(8) to coordinate the provision of necessary information to the Supervisory Committee of the Company and other auditing bodies in the performance of their supervisory functions, and to assist in the proper investigation of the performance of fiduciary duty by the financial controller, directors and general manager of the Company;</p> <p>(9) to perform other duties and responsibilities as delegated by the Board and other duties and responsibilities as required by laws and regulations and the stock exchange where the shares of the Company are listed.</p>	<p>(7) handling and coordinating the Company’s public relations with relevant regulatory authorities, intermediaries and the media;</p> <p>(8) to coordinate the provision of necessary information to the <u>audit committee of the Board</u> Supervisory Committee of the Company and other auditing bodies in the performance of their supervisory functions, and to assist in the proper investigation of the performance of fiduciary duty by the financial controller, directors and general manager of the Company;</p> <p>(9) to perform other duties and responsibilities as delegated by the Board and other duties and responsibilities as required by laws and regulations and the stock exchange where the shares of the Company are listed.</p>
<p>Article 57 These Rules of Procedure shall come into force upon the adoption of a resolution of the general meeting and shall constitute an annex to the Articles of Association.</p>	<p>Article 57Article 55 These Rules of Procedure shall come into force upon the adoption of a resolution of the general meeting and shall constitute an annex to the Articles of Association.</p>
<p>Article 58 Amendments to these Rules of Procedure shall be proposed by the Board for consideration and approval at a general meeting.</p>	<p>Article 58Article 56 Amendments to these Rules of Procedure shall be proposed by the Board for consideration and approval at a general meeting.</p>
<p>Article 59 The expressions of “above” and “within” referred to in these Rules of Procedure shall include the figure mentioned; the words “over”, “below” and “more than” shall not include the figure mentioned.</p>	<p>Article 59Article 57 The expressions of “above” and “within” referred to in these Rules of Procedure shall include the figure mentioned; the words “over”, <u>and</u> “below” and “more than” shall not include the figure mentioned.</p>

Notes:

- (1) Apart from the table above, the numbering of other relevant clauses in the Rules of Procedure of the Board, including references to previously mentioned clauses, will be adjusted accordingly. Clauses that only involve numbering adjustments will not be listed individually.
- (2) The English version of the relevant provisions in the Rules of Procedure of the Board is a translation of the Chinese version and for reference only. In case of any discrepancies or inconsistency between the English version and Chinese version, the Chinese version prevails.

NOTICE OF 2024 ANNUAL GENERAL MEETING



Jilin Province Chuncheng Heating Company Limited*

吉林省春城热力股份有限公司

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

(Stock code: 1853)

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “**AGM**”) of Jilin Province Chuncheng Heating Company Limited* (the “**Company**”) will be held at 9 a.m. on Friday, 16 May 2025 at the Conference Room 711, Chuncheng Heating, No. 998 Nanhu Road, Nanguan District, Changchun City, Jilin Province, the PRC for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the adoption of the work report of the Directors for the year 2024.
2. To consider and approve the adoption of the work report of the Supervisory Committee for the year 2024.
3. To consider and approve the final financial report for the year 2024.
4. To consider and approve the financial budget report for the year 2025.
5. To consider and approve the adoption of the annual report for the year 2024.
6. To consider and approve the adoption of the Group's audited financial statements as of, and for the year ended 31 December 2024.
7. To consider and approve the Company's profit distribution plan for the year ended 31 December 2024.
8. To authorise and approve the Board to determine the remuneration plan for the Directors for the year ending 31 December 2025 in accordance with the Company's internal policies and relevant regulatory requirements.
9. To consider and approve the re-appointment of BDO China SHU LUN PAN Certified Public Accountants LLP as the Company's auditor for the year 2025 for a term until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine its remuneration.

* *For identification purposes only*

NOTICE OF 2024 ANNUAL GENERAL MEETING

10. (i) To elect Mr. Zhang Liming as an executive Director;
- (ii) To elect Mr. Shi Mingjun as a non-executive Director;
- (iii) To elect Ms. Du Jie as an independent non-executive Director; and
- (iv) To elect Mr. Chan Sing Fai as an independent non-executive Director.

SPECIAL RESOLUTION

11. To consider and approve the proposed amendments to the Articles of Association, and to authorize the Board to revise the wordings of such amendments as appropriate (no approval from the Shareholders is required for such amendments), and execute relevant documents and/or take all relevant actions as it considers necessary or appropriate and in the interest of the Company to effect the proposed amendments, comply with the PRC laws and regulations and meet the requirements of the relevant regulatory authorities of the PRC (if any), and deal with other relevant matters arising from the amendments to the Articles of Association.

ORDINARY RESOLUTIONS

12. To consider and approve the proposed amendments to the rules of the procedure of the Board, subject to the passing of the above-mentioned resolution No. 11.
13. To consider and approve the cancellation of the establishment of the Supervisory Committee and dissolution of the Supervisory Committee, subject to the passing of the above-mentioned resolution No. 11.

SPECIAL RESOLUTION

14. (I) To consider and approve the grant of a general mandate to the Board to allot, issue and deal with additional Domestic Shares and/or H Shares during the relevant period. The Board may, independently or simultaneously, allot, issue and deal with additional Domestic Shares and/or H Shares (apart from the issue of shares by conversion of the surplus reserve into the share capital in accordance with the PRC Company Law and the Articles of Association of the Company) not more than 20% of the respective number of Domestic Shares and/or H Shares in issue as at the date of passing the resolution. The exercise of the general mandate shall comply with the conditions below:
 - (a) The Board may make or grant Share sales proposal and agreements which would or might require the exercise of such power after the expiry of the relevant period:

For the purpose of this resolution, the “relevant period” means the period from the date of passing this resolution until the earliest of either:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the AGM;

NOTICE OF 2024 ANNUAL GENERAL MEETING

- (ii) 12 months from the date of the passing of this resolution at the AGM;
and
 - (iii) the date on which the authorization set out in this resolution is revoked
or amended by a special resolution in a general meeting of the Company.
- (b) The number of Domestic Shares and/or H Shares to be allotted, issued or dealt with or conditionally or unconditionally agreed to be allotted, issued or dealt with (whether pursuant to the exercise of options or otherwise by the Board) shall not exceed 20% of the respective number of Domestic Shares and/or H Shares in issue as at the date of passing the relevant resolution.
- (c) The Board will exercise the power under such mandate in accordance with the PRC Company Law, other applicable laws and regulations of the PRC and the Listing Rules as amended from time to time and upon the necessary approval from the CSRC and other relevant authorities.
- (II) The Board be and is hereby authorized to make such amendments to the Articles of Association of the Company as it thinks fit so as to increase the registered share capital and reflect the new capital structure of the Company upon the allotment, issuance of and dealing with shares as contemplated in the above paragraph (I) of this resolution in accordance with the PRC Company Law, other applicable laws and regulations in the PRC and the Listing Rules; and
- (III) Contingent on the Board resolving to allot, issue and deal with shares of the Company pursuant to paragraph (I) of this resolution, the Board be and is hereby authorized to approve, execute and do or procure to be approved, executed and done, all such documents, deeds and things as it may consider necessary in connection with the issuance, allotment of and dealing with such shares including, without limitation, determining the size of the issue, the issue price, the use of proceeds from the issue, the target of the issue and the place and time of the issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement or any other agreements, and making all necessary filings and registrations with the PRC, Hong Kong and other relevant authorities.

Yours faithfully

By order of the Board

Jilin Province Chuncheng Heating Company Limited*

Song Chi

Chairman

Jilin, the PRC, 24 April 2025

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from Tuesday, 13 May 2025 to Friday, 16 May 2025 (both days inclusive), during which period no transfer of Shares of the Company can be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Friday, 16 May 2025. Shareholders who wish to attend and vote at the AGM must lodge all transfer documents accompanied by the relevant share certificates to (in case of H Shareholders) the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, or (in case of Domestic Shareholders) the head office of the Company in the PRC, at No. 28, Block B, Nanhu Road Community, No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province, the PRC no later than 4:30 p.m. on Monday, 12 May 2025.
2. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalves. A proxy needs not to be a Shareholder.
3. In order to be valid, the proxy form of Shareholders for the AGM must be deposited by hand or by post to (in case of H Shareholders) the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, or (in case of Domestic Shareholders) the head office of the Company in the PRC, at No. 28, Block B, Nanhu Road Community, No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province, the PRC not less than 24 hours before the time for holding the AGM or any adjournment thereof for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meetings thereof should they so wish.
4. Shareholders or their proxies shall provide their identification documents when attending the AGM. In case of a corporate Shareholder, its proxy or other person authorized to attend the meeting with a resolution passed by the board of directors or other decision-making authorities of which the Shareholder is a member, should provide a copy of such resolution.
5. In case of joint holders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.
6. The on-site AGM is expected to take less than half a day. Shareholders attending the AGM shall be responsible for their own travel and accommodation expenses.
7. The address of the head office of the Company in the PRC is No. 28, Block B, Nanhu Road Community, No. 998 Nanhu Road, Nangan District, Changchun City, Jilin Province, the PRC.
8. Unless otherwise defined, capitalized terms used in this notice shall have the same meaning as those defined in the Company’s circular dated 24 April 2025.

As at the date of this notice, the non-executive Directors are Mr. Song Chi (Chairman) and Mr. Yang Zhongshi; the executive Director is Mr. Xu Chungang; and the independent non-executive Directors are Mr. Fu Yachen, Mr. Poon Pok Man and Ms. Zhang Yan.