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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yangtze Optical Fibre and Cable Joint Stock Limited Company*, you should at once hand this circular together with the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Yangtze Optical Fibre and Cable Joint Stock Limited Company*

長飛光纖光纜股份有限公司

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

(Stock Code: 6869)

- (1) RENEWAL OF THE CONTINUING CONNECTED TRANSACTIONS WITH CHINA HUAXIN GROUP AND NOKIA SHANGHAI GROUP**
- (2) PROPOSAL ON THE ESTIMATES OF THE 2026 ANNUAL TRANSACTION AMOUNTS FOR THE RELATED PARTY TRANSACTIONS TO BE CARRIED OUT IN THE ORDINARY AND USUAL COURSE OF BUSINESS**
- (3) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTORS**
- (4) PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE PROCEDURAL RULES FOR THE GENERAL MEETING, THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS AND THE WORKING RULES FOR INDEPENDENT DIRECTORS**
- AND**
- (5) NOTICE OF THE 2025 SECOND EXTRAORDINARY GENERAL MEETING**

Letter from the Board is set out on pages 4 to 24 of this circular.

A notice convening the EGM to be held at Multi-functional Meeting Room, 2/F, YOFC Headquarters Building, No. 65 Guanggu Chuangye Street, East Lake High-tech Development Zone, Wuhan, Hubei Province, PRC on Friday, December 5, 2025 at 2:00 p.m. is set out on pages EGM-1 to EGM-4 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. The proxy form should be returned by holder of H Shares to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by hand or by post not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

* For identification purpose only

November 18, 2025

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DEFINITIONS

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

“2023-2025 China Huaxin Framework Agreement”	the sales and purchase framework agreement entered into between China Huaxin and the Company on December 16, 2022 to regulate the sales and purchase transactions of the Group with China Huaxin Group
“2023-2025 Nokia Shanghai Purchase Framework Agreement”	the purchase framework agreement entered into between Nokia Shanghai and the Company on December 16, 2022 to regulate the purchase transactions of the Group with Nokia Shanghai Group
“2026 China Huaxin Framework Agreement”	the sales and purchase framework agreement entered into between China Huaxin and the Company on October 30, 2025 to regulate the sales and purchase transactions of the Group with China Huaxin Group
“2026 Nokia Shanghai Framework Agreement”	the purchase framework agreement entered into between Nokia Shanghai and the Company on October 30, 2025 to regulate the purchase transactions of the Group with Nokia Shanghai Group
“A Share(s)”	ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are traded in Renminbi and listed on the Shanghai Stock Exchange (stock code: 601869)
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board” or “Board of Directors”	the board of directors of the Company
“China” or “PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“China Huaxin”	China Huaxin Post and Telecom Technologies Co., Ltd.* (中國華信郵電科技有限公司), a company established in the PRC on January 21, 1993 and is wholly-owned by China Poly Group Corporation Limited (中國保利集團有限公司). China Huaxin is a substantial shareholder and a connected person of the Company

DEFINITIONS

“China Huaxin Group”	China Huaxin and its subsidiaries
“Company”	Yangtze Optical Fibre and Cable Joint Stock Limited Company* (長飛光纖光纜股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Main Board of the Stock Exchange, respectively
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held at Multi-functional Meeting Room, 2/F, YOFC Headquarters Building, No. 65 Guanggu Chuangye Street, East Lake High-tech Development Zone, Wuhan, Hubei Province, PRC on Friday, December 5, 2025 at 2:00 p.m., or any adjournment thereof
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange and traded in Hong Kong dollars (stock code: 6869)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Nokia Shanghai”	Nokia Shanghai Bell Co., Ltd.* (上海諾基亞貝爾股份有限公司)
“Nokia Shanghai Group”	Nokia Shanghai and its subsidiaries
“Procedural Rules for the Board of Directors”	the procedural rules for the Board, as amended from time to time
“Procedural Rules for the General Meeting”	the procedural rules for the general meeting of the Company, as amended from time to time

* For identification purpose only

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Listing Rules”	The Rules Governing the Listing of Stocks on the Shanghai Stock Exchange* (上海證券交易所股票上市規則)
“Shanghai Stock Exchange”	The Shanghai Stock Exchange
“Share(s)”	A Shares and/or H Shares
“Shareholders”	holders of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Supervisors”	the supervisors of the Company
“Supervisory Board”	the board of Supervisors
“The Company Law”	The Company Law of the People’s Republic of China
“The Securities Law”	The Securities Law of the People’s Republic of China
“Working Rules for Independent Directors”	the working rules for independent Directors, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



Yangtze Optical Fibre and Cable Joint Stock Limited Company*

長飛光纖光纜股份有限公司

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

(Stock Code: 6869)

Executive Director:

Mr. ZHUANG Dan

Non-executive Directors:

Mr. MA Jie (*Chairman*)

Mr. Lars Frederick PERSSON

Mr. Pier Francesco FACCHINI

Mr. Hamavand Rayomand SHROFF

Mr. MEI Yong

Independent Non-executive Directors:

Mr. Bingsheng TENG

Mr. SONG Wei

Ms. LI Chang'ai

Mr. TSANG Hin Fun Anthony

Registered Office:

No. 9 Guanggu Avenue

East Lake High-tech Development Zone

Wuhan, Hubei Province

PRC

Principal Place of Business

in Hong Kong:

Room 1918, 19/F

Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

November 18, 2025

To the Shareholders

Dear Sir or Madam,

- (1) RENEWAL OF THE CONTINUING CONNECTED TRANSACTIONS WITH CHINA HUAXIN GROUP AND NOKIA SHANGHAI GROUP**
- (2) PROPOSAL ON THE ESTIMATES OF THE 2026 ANNUAL TRANSACTION AMOUNTS FOR THE RELATED PARTY TRANSACTIONS TO BE CARRIED OUT IN THE ORDINARY AND USUAL COURSE OF BUSINESS**
- (3) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTORS**
- (4) PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE PROCEDURAL RULES FOR THE GENERAL MEETING, THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS AND THE WORKING RULES FOR INDEPENDENT DIRECTORS**
- AND**
- (5) NOTICE OF THE 2025 SECOND EXTRAORDINARY GENERAL MEETING**

* For identification purpose only

LETTER FROM THE BOARD

I. INTRODUCTION

References are made to (i) the announcements of the Company dated October 30, 2025 in relation to, among others, (a) the renewal of the continuing connected transactions between the Group on the one hand and China Huaxin Group and Nokia Shanghai Group, respectively, on the other, and the respective proposed annual cap for the year ending December 31, 2026, and (b) the proposed change of non-executive Director; and (ii) the announcement of the Company dated November 17, 2025 in relation to, among others, the (a) the proposed abolishment of the Supervisory Board and the proposed amendments to the Articles of Association; (b) the proposed amendments to the Procedural Rules for the General Meeting; (c) the proposed amendments to the Procedural Rules for the Board of Directors; (d) the proposed amendments to the Working Rules for Independent Directors; and (e) the proposed change of non-executive Director.

The purpose of this circular is to give you notice of the EGM and information in respect of the resolutions to be proposed at the EGM, namely, (i) the proposed renewal of the continuing connected transactions with China Huaxin Group and Nokia Shanghai Group, including the sales and purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and the purchase transactions with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement and the respective proposed annual cap for the year ending December 31, 2026; (ii) the proposal on the estimates of the 2026 annual transaction amounts for the related party transactions to be carried out in the ordinary and usual course of business; (iii) the proposed appointment of non-executive Directors; (iv) the proposed abolishment of the Supervisory Board and the proposed amendments to the Articles of Association, the Procedural Rules for the General Meeting, the Procedural Rules for the Board of Directors and the Working Rules for Independent Directors; and (v) the notice of the EGM.

II. RENEWAL OF THE CONTINUING CONNECTED TRANSACTIONS WITH CHINA HUAXIN GROUP AND NOKIA SHANGHAI GROUP

1. Background

As the Group intends to continue carrying out the transactions contemplated under the 2023-2025 China Huaxin Framework Agreement and the 2023-2025 Nokia Shanghai Purchase Framework Agreement for the year ending December 31, 2026, the Board announces that on October 30, 2025:

- (1) the Company and China Huaxin entered into the 2026 China Huaxin Framework Agreement which contains the same terms as the 2023-2025 China Huaxin Framework Agreement for a term of one year commencing from January 1, 2026 and expiring on December 31, 2026, to renew the 2023-2025 China Huaxin Framework Agreement; and

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- (2) the Company and Nokia Shanghai entered into the 2026 Nokia Shanghai Purchase Framework Agreement which contains the same terms as the 2023-2025 Nokia Shanghai Purchase Framework Agreement for a term of one year commencing from January 1, 2026 and expiring on December 31, 2026, to renew the 2023-2025 Nokia Shanghai Purchase Framework Agreement.

The 2026 China Huaxin Framework Agreement and the 2026 Nokia Shanghai Purchase Framework Agreement shall take effect from January 1, 2026. The sales and purchase transactions with China Huaxin Group under the 2026 China Huaxin Framework Agreement and the purchase transactions with Nokia Shanghai Group under the 2026 Nokia Shanghai Purchase Framework Agreement will be subject to the respective proposed annual cap for the year ending December 31, 2026.

2. Sales and Purchase Transactions with China Huaxin Group

(1) Summary of the terms of the 2026 China Huaxin Framework Agreement

On December 16, 2022, the Company entered into the 2023-2025 China Huaxin Framework Agreement with China Huaxin to regulate the sales and purchase transactions with China Huaxin Group. The principal terms of the 2026 China Huaxin Framework Agreement, which shall replace the 2023-2025 China Huaxin Framework Agreement with effect from January 1, 2026, are summarized below:

Date	October 30, 2025
Parties	The Company and China Huaxin
Duration	The 2026 China Huaxin Framework Agreement shall take effect from January 1, 2026 and expire on December 31, 2026. The parties to the agreement may negotiate to enter into a new agreement before its expiry.
Nature of Transactions	<p>(1) <u><i>Sales of communication products in relation to communication network engineering and provision of ancillary construction services</i></u></p>

To implement the transactions for sales and provision of ancillary construction services contemplated under the 2026 China Huaxin Framework Agreement, China Huaxin Group will place specific purchase orders with the Group each time China Huaxin Group sources from the Group communication products in relation to communication network engineering and ancillary construction services. A purchase order typically contains terms on product specifications, quantity, scope of services, transaction amounts, payment arrangements, delivery arrangements, liabilities and warranties. The marketing team of the Company will keep abreast of the pricing information made available to the public by the General Administration of Customs of the PRC (中華人民共和國海關總署) from time to time. Such pricing information is usually updated on a monthly basis.

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(2) Purchases of communication equipment products

To implement the purchase transactions contemplated under the 2026 China Huaxin Framework Agreement, the Group will place specific purchase orders with China Huaxin Group each time the Group purchases communication equipment products from China Huaxin Group. A purchase order typically contains terms on product specifications, quantity, transaction amounts, payment arrangements, delivery arrangements, liabilities and warranties. The marketing team of the Company will keep abreast of the pricing information made available to the public by the General Administration of Customs of the PRC from time to time. Such pricing information is usually updated on a monthly basis.

Pricing Basis

- (1) The pricing terms of each sales transaction and provision of ancillary construction services shall be determined with reference to:
- (i) the prevailing tender price published by the local telecommunications operator at the place where the relevant purchaser is located (the “**Local Tender Price**”); or
 - (ii) the latest average export (from China) price made available to the public by the General Administration of Customs of the PRC at the time of the relevant transaction (the “**Export Price**”),

where neither the Local Tender Price nor the Export Price is available or applicable, price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products or services.

- (2) The pricing terms of each purchase transaction shall be determined with reference to:
- (i) the latest average import (into China) price made available to the public by the General Administration of Customs of the PRC at the time of the relevant transaction (the “**Import Price**”); or
 - (ii) the prevailing tender price announced by the state-owned telecommunications operators in the PRC (the “**Purchase PRC Tender Price**”),

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where neither the Import Price or the Purchase PRC Tender Price is available or applicable, the price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products. The Company shall solicit at least two other similar transactions with independent third parties for products in similar quantities and quality to determine if the price and terms offered by China Huaxin Group are fair and reasonable and comparable to those offered by independent third parties.

(2) *The existing annual caps and historical amounts*

Sales transactions with China Huaxin Group

The table below sets out the existing annual caps for the amount for sales transactions under the 2023-2025 China Huaxin Framework Agreement for the three years ended/ending December 31, 2023, 2024 and 2025:

	For the year ended/ending December 31,		
	2023	2024	2025
	<i>(RMB'000)</i>		
Existing annual caps for the sales transactions with China Huaxin Group	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

The table below sets out the historical transaction amounts received by the Group from China Huaxin Group for sales transactions during the periods indicated below:

	For the year ended		Nine months ended
	December 31,	December 31,	September 30,
	2023	2024	2025
	<i>(RMB'000)</i>		<i>(RMB'000)</i>
	<i>(audited)</i>		<i>(unaudited)</i>
Historical transaction amounts received by the Group for sales transactions with China Huaxin Group	<u>25,609</u>	<u>29,626</u>	<u>22,987</u>

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Purchase transactions with China Huaxin Group

The table below sets out the existing annual caps for the amount for purchase transactions under the 2023-2025 China Huaxin Framework Agreement for the three years ended/ending December 31, 2023, 2024 and 2025:

	For the year ended/ending December 31,		
	2023	2024	2025
	<i>(RMB'000)</i>		
Existing annual caps for the purchase transactions with China Huaxin Group	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

The table below sets out the historical transaction amounts paid by the Group to China Huaxin Group for purchase transactions during the periods indicated below:

	For the year ended		Nine months ended
	December 31,	2024	September 30,
	2023		2025
	<i>(RMB'000)</i>		<i>(RMB'000)</i>
	<i>(audited)</i>		<i>(unaudited)</i>
Historical transaction amounts paid by the Group for purchase transactions with China Huaxin Group	<u>88,065</u>	<u>78</u>	<u>0</u>

(3) Proposed new annual caps

Sales transactions with China Huaxin Group

The Board proposes that the below annual cap be set for the amount receivable by the Group from China Huaxin Group for sales transactions contemplated under the 2026 China Huaxin Framework Agreement for the year ending December 31, 2026:

Seller	Purchaser	Goods	For the year ending December 31, 2026
			<i>(RMB'000)</i>
The Group	China Huaxin Group	Communication products in relation to communication network engineering and provision of ancillary construction services	<u>50,000</u>

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In arriving at the above proposed new annual cap, the Company has taken into account the following:

- (i) the historical sales transaction amounts with China Huaxin Group;
- (ii) the projected demand for communication products in relation to communication network engineering and ancillary construction services from China Huaxin Group as indicated by China Huaxin Group to the Company with reference to the scope of work and timeline of the communication network construction projects to be undertaken by China Huaxin Group. The Group has also taken into consideration the progress of the overseas communication network construction projects for 2026; and
- (iii) the price of relevant communication products such as optical fibre and optical fibre cables in the next year which is expected to be of a similar level as 2025.

Purchase transactions with China Huaxin Group

The Board proposes that the below annual cap be set for the amount payable by the Group to China Huaxin Group for purchase transactions contemplated under the 2026 China Huaxin Framework Agreement for the year ending December 31, 2026:

Purchaser	Seller	Goods	For the year ending December 31, 2026 (RMB'000)
The Group	China Huaxin Group	Communication equipment products	10,000

In arriving at the above proposed new annual cap, the Company has taken into account the following:

- (i) the historical purchase transaction amounts with China Huaxin Group;
- (ii) the projected demand of the Group to purchase communication equipment products from China Huaxin Group to carry out work under the communication network construction projects in Peru, Philippines etc. The Group has also taken into consideration the progress of the overseas communication network construction projects for 2026.

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Shareholders should note that the above monetary annual cap should not be construed as an assurance or forecast by the Company of the future revenues of the Group under the terms of the 2026 China Huaxin Framework Agreement.

3. Purchase transactions with Nokia Shanghai Group

(1) *Summary of the terms of the 2026 Nokia Shanghai Purchase Framework Agreement*

On December 16, 2022, the Company entered into the 2023-2025 Nokia Shanghai Purchase Framework Agreement with Nokia Shanghai to regulate the purchase transactions with Nokia Shanghai Group. The principal terms of the 2026 Nokia Shanghai Purchase Framework Agreement, which shall replace the 2023-2025 Nokia Shanghai Purchase Framework Agreement with effect from January 1, 2026, are summarized below:

Date	October 30, 2025
Parties	The Company and Nokia Shanghai
Duration	The 2026 Nokia Shanghai Purchase Framework Agreement shall take effect from January 1, 2026 and expire on December 31, 2026. The parties to the agreement may negotiate to enter into a new agreement before its expiry.
Nature of Transactions	<p><u><i>Purchases of communication equipment products</i></u></p> <p>To implement the purchase transactions contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement, the Group will place specific purchase orders with Nokia Shanghai Group each time the Group purchases communication equipment products from Nokia Shanghai Group. A purchase order typically contains terms on product specifications, quantity, transaction amounts, payment arrangements, delivery arrangements, liabilities and warranties. The marketing team of the Company will keep abreast of the pricing information made available to the public by the General Administration of Customs of the PRC from time to time. Such pricing information is usually updated on a monthly basis.</p>
Pricing Basis	<p>The pricing terms of each purchase transaction shall be determined with reference to:</p> <p>(i) the Import Price; or</p> <p>(ii) the Purchase PRC Tender Price,</p>

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where neither the Import Price or the Purchase PRC Tender Price is available or applicable, the price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products. The Company shall solicit at least two other similar transactions with independent third parties for products in similar quantities and quality to determine if the price and terms offered by Nokia Shanghai Group are fair and reasonable and comparable to those offered by independent third parties.

(2) *The existing annual caps and historical amounts*

The table below sets out the existing annual caps for the amount for purchase transactions under the 2023-2025 Nokia Shanghai Purchase Framework Agreement for the three years ended/ending December 31, 2023, 2024 and 2025:

	For the year ended/ending December 31,		
	2023	2024	2025
	<i>(RMB'000)</i>		
Existing annual caps for the purchase transactions with Nokia Shanghai Group	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

The table below sets out the historical transaction amounts paid by the Group to Nokia Shanghai Group for purchase transactions during the periods indicated below:

	For the year ended		Nine months ended
	December 31,		September 30,
	2023	2024	2025
	<i>(RMB'000)</i>		<i>(RMB'000)</i>
	<i>(audited)</i>		<i>(unaudited)</i>
Historical transaction amounts paid by the Group for purchase transactions with Nokia Shanghai Group	<u>18,528</u>	<u>6,303</u>	<u>8,828</u>

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(3) Proposed new annual cap

The Board proposes that the below annual cap be set for the amount payable by the Group to Nokia Shanghai Group for purchase transactions contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement for the year ending December 31, 2026:

Purchaser	Seller	Goods	For the year ending December 31, 2026 (RMB'000)
The Group	Nokia Shanghai Group	Communication equipment products	20,000

In arriving at the above proposed new annual cap, the Company has taken into account the following:

- (i) the historical purchase transaction amounts with Nokia Shanghai Group;
- (ii) the projected demand of the Group to purchase communication equipment products from Nokia Shanghai Group to carry out work under the communication network construction projects in Peru, Philippines etc. The Group has also taken into consideration the progress of the overseas communication network construction projects for 2026.

Shareholders should note that the above monetary annual cap should not be construed as an assurance or forecast by the Company of the future revenues of the Group under the terms of the 2026 Nokia Shanghai Framework Agreement.

4. Internal Control Measures

(1) Sales transactions with China Huaxin Group

The Local Tender Price will be fixed when the overseas telecommunications operators have completed their bidding process and announced the bidding results. The bidding results including the tender price will be made available to all the bidders participating in the bidding process including the Company. The bidding process will only be carried out by the overseas telecommunications operators when they have the business needs and therefore the Local Tender Price will not be announced on a frequent basis.

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A predetermined price range will be set by the chief sales officer of the Company in the first quarter every year by reference to the Local Tender Price. The price range will also be updated from time to time to incorporate the latest Export Price, which is updated by the General Administration of Customs of the PRC on a monthly basis. The price will be determined with reference to the highest and the lowest of the Local Tender Price and the latest Export Price, if available.

For export sales, the actual contract price will be determined with reference to the higher of the Local Tender Price or the Export Price if both the Local Tender Price and the Export Price are available for the specific type of communication products being sold. Before accepting an export purchase order, the salesman responsible for such order shall make sure that the actual contract price falls within the predetermined price range set by the chief sales officer. Where the price of any order is below the minimum value of the predetermined price range, it shall be approved by the chief sales officer and the president of the Company before such order is accepted.

For domestic sales, since the Local Tender Price and the Export Price are not relevant, the price will be determined with reference to the prevailing tender price announced by the state-owned telecommunications operators in the PRC (the “**PRC Tender Price**”). The PRC Tender Price is usually considered as a benchmark for the prices of optical fibres and optical fibre cables to be sold by domestic manufacturers. Before accepting a domestic purchase order, the salesman responsible for such order shall make sure that the actual contract price is at least equal to or higher than the PRC Tender Price.

(2) Purchase transactions with China Huaxin Group and Nokia Shanghai Group

The Purchase PRC Tender Price will be fixed when the state-owned telecommunications operators in the PRC have completed their central bidding process and announced the bidding results. As the central bidding process will usually be carried out once a year, the Purchase PRC Tender Price will be announced to industry participants after completion of the central bidding process.

A predetermined price range will be set by the head of supply chain department of the Company at the beginning of each financial year with reference to the latest available Import Price and such range will be updated from time to time based on the latest information available from the General Administration of Customs of the PRC. The price will be determined within the range representing the highest and the lowest of the Import Price and the Purchase PRC Tender Price, if available.

For import purchases, the price will be determined with reference to the Import Price. A predetermined price range will be set by the head of supply chain department of the Company at the beginning of each financial year with reference to the latest available Import Price and such range will be updated from time to time based on the latest information available from the General Administration of Customs of the PRC. Before placing a purchase order, the procurement staff responsible for such order shall make sure that the actual contract price shall

LETTER FROM THE BOARD

fall within such predetermined price range. Where the price of any order is above the maximum value of the predetermined price range, it shall be approved by the head of supply chain department and the president of the Company before such order is placed.

For domestic purchases, the price will be determined with reference to the Purchase PRC Tender Price. The Purchase PRC Tender Price announced by the state-owned telecommunications operators is usually considered as a benchmark for the prices of communication equipment products to be purchased from other domestic manufacturers. Before placing a domestic purchase order, the procurement staff responsible for such order shall make sure that actual contract price would not be higher than the Purchase PRC Tender Price.

5. Reasons and Benefits of the Transactions

The Group is principally engaged in the manufacture and sales of optical fibre preforms, optical fibres and optical fibre cables. China Huaxin is an investment and operations platform for foreign cooperation and technological innovation in China's information industry. It focuses on the development and construction of smart cities, communication solutions, enterprise networks and cloud computing, system integration and software services. Nokia Shanghai is a leader in the communication network industry. It provides information and communication solutions, and focuses on the development of IP networks, optical networks and communication networks. China Huaxin and Nokia Shanghai have profound experience in their respective areas of services and solid financial standing. The Directors believe that China Huaxin and Nokia Shanghai will be reliable suppliers or customer of the Group and a strategic business relationship with China Huaxin and Nokia Shanghai will allow the realization of synergies and will be beneficial for the stable operation and business expansion of the Company and in the interest of the Company and the Shareholders as a whole.

The Board has passed resolutions to approve, among others, the continuing connected transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and the proposed annual cap, and the continuing connected transactions with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement and the proposed annual cap on October 30, 2025. None of the Directors has any material interest in the aforementioned continuing connected transactions or is required to abstain from voting on the Board resolutions in relation to the aforementioned continuing connected transactions with China Huaxin Group and Nokia Shanghai Group or the respective proposed annual cap, except for Mr. Ma Jie and Mr. Guo Tao, who abstained from voting on the Board resolutions on October 30, 2025 in respect of the matters thereof. Mr. Ma Jie is the chairman of the board of directors of China Huaxin. He also holds a number of positions in several subsidiaries of China Huaxin. Mr. Ma Jie is also a chairman of the board of directors of Nokia Shanghai. Mr. Guo Tao holds non-management position in China Poly Group Corporation Limited (中國保利集團有限公司), which is the controlling shareholder of China Huaxin.

LETTER FROM THE BOARD

6. Information on the Company, China Huaxin and Nokia Shanghai

(1) The Company

The Company is principally engaged in the manufacture and sales of optical fibre preforms, optical fibres and optical fibre cables with various standard specifications that are widely used in the telecommunications industry and the provision of other related products and services.

(2) China Huaxin

China Huaxin is wholly-owned by China Poly Group Corporation Limited, which is a large-scale central state-owned enterprise under the supervision and management of the State-owned Assets Supervision and Administration Commission of the State Council of China and has business in multiple fields, including international trade, real estate development, light industry research and development and engineering services, arts and crafts raw materials and products management services, culture and arts business, civilian explosive materials and blasting service and finance services. China Huaxin is an investment and operations platform for foreign cooperation and technological innovation in China's information industry. It focuses on the development and construction of smart cities, communication solutions, enterprise networks and cloud computing, system integration and software services. As at the date of this circular, China Huaxin holds approximately 23.73% of the total issued share capital of the Company.

(3) Nokia Shanghai

Nokia Shanghai provides information and communication solutions, and focuses on the development of IP networks, optical networks and communication networks. It is mainly engaged in the research, development, design, manufacturing, system integration and domestic and overseas sales of various information network and exchange network, mobile communication network, access network, rail traffic signal network, all kinds of information communication terminal, light and electricity transmission network, network management and applications, business and community information commutation network system, very-large-scale integration and other interest products.

As at the date of this circular, Nokia Shanghai is owned as to approximately 49.99% by China Huaxin and approximately 50.01% by Nokia Corporation indirectly through Alcatel-Lucent China Investment Co., Ltd., Lucent Technologies Investment Co., Ltd. and Alcatel-Lucent Participations Chine. Nokia Corporation is listed on the Nasdaq Helsinki Stock Exchange, the New York Stock Exchange and the Euronext Paris Stock Exchange. It is a leading global provider of mobile and fixed network infrastructure combining hardware, software and services, as well as advanced technologies and licensing that connect people and things. To the best knowledge, information and belief of the Directors having made all

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reasonable enquiries, save as disclosed above, each of Nokia Corporation, Alcatel-Lucent China Investment Co., Ltd., Lucent Technologies Investment Co., Ltd. and Alcatel-Lucent Participations China is independent of and not connected with the Company and its connected persons.

7. Listing Rules Implications

As at the date of this circular, China Huaxin holds approximately 23.73% of the total issued share capital of the Company and is therefore a substantial shareholder of the Company. Nokia Shanghai is owned as to approximately 49.99% by China Huaxin and approximately 50.01% by independent third parties. Therefore, China Huaxin and Nokia Shanghai are connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules. Accordingly, the transactions between the Group on the one hand and China Huaxin Group and Nokia Shanghai Group, respectively, on the other, constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since Nokia Shanghai is an associate of China Huaxin and the Group's transactions with these entities, being purchase of goods, are of a similar nature, the purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and the purchase transactions with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement, will be aggregated and treated as if they were one transaction pursuant to Rules 14A.82(1) and 14A.83 of the Listing Rules. Accordingly, the proposed annual cap in respect of the purchase transactions with each of China Huaxin Group and Nokia Shanghai Group are aggregated, and such aggregate amount for the year ending December 31, 2026 is used when calculating the relevant percentage ratios under Chapter 14A of the Listing Rules. The proposed annual cap in respect of the sales transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement for the year ending December 31, 2026 is used when calculating the relevant percentage ratios under Chapter 14A of the Listing Rules.

As the highest relevant percentage ratio under the Listing Rules in respect of (1) the sales transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and (2) the purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement, as aggregated, in each case is expected to be more than 0.1% but less than 5.0% on an annual basis, the transactions contemplated thereunder will be exempted from the circular (including independent financial advice) and independent shareholders' approval requirements, but will be subject to the annual reporting and announcement requirements under Chapter 14A of the Listing Rules.

According to the Shanghai Listing Rules, (1) the sales and purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and the proposed annual caps applicable thereto, and (2) the purchase transactions with Nokia

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Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement and the proposed annual cap applicable thereto, are subject to the approval by the Shareholders at the general meeting of the Company.

III. PROPOSAL ON THE ESTIMATES OF THE 2026 ANNUAL TRANSACTION AMOUNTS FOR THE RELATED PARTY TRANSACTIONS TO BE CARRIED OUT IN THE ORDINARY AND USUAL COURSE OF BUSINESS

Pursuant to the Company Law of the People's Republic of China, the Accounting Standards for Business Enterprises and other applicable PRC laws and regulations, the Company has prepared an estimate on the 2026 annual transaction amounts for the related party transactions to be carried out in the ordinary and usual course of business. The transactions listed in the estimates did not and will not constitute notifiable transactions or connected transactions of the Company under Chapter 14 and Chapter 14A of the Listing Rules.

Details of the estimates of the 2026 annual transaction amounts for the related party transactions to be carried out in the ordinary and usual course of business are set out in Appendix I to this circular.

It is proposed that the Board or such persons as authorized by the Board, be authorized by the general meeting to enter into specific business agreements with the related parties from time to time during the year of 2026 within the estimated limits on the transaction amounts, for each transaction contemplated under this proposal in the ordinary and usual course of business.

In accordance with the applicable PRC laws and regulations and the Articles of Association, Mr. Zhuang Dan, as a Director, has abstained from voting on the relevant Board resolutions by virtue of his positions held in the counterparties to the transactions. This proposal has been approved by the Board, and shall be submitted to the EGM for consideration and approval by way of an ordinary resolution pursuant to Article 64(6) of the Articles of Association.

IV. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTORS

1. Proposed Appointment of Mr. Qiu Xiangping as Non-executive Director

Reference is made to the announcement of the Company dated October 30, 2025 in relation to the resignation of Mr. Xiong Xiangfeng (熊向峰) (“**Mr. Xiong**”) as a non-executive director of the Company due to his retirement. To fill the vacancy of the Board, the Board proposed to nominate Mr. Qiu Xiangping (邱祥平) (“**Mr. Qiu**”) as a non-executive Director for the fourth session of the Board of Directors.

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Mr. Xiong's resignation has taken effect from the date of his resignation, i.e. October 30, 2025. Mr. Xiong has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that should be brought to the attention of the Shareholders. Mr. Qiu's term of office as a non-executive Director shall commence on the date of the approval of the Shareholders at the EGM and end on the expiry of the term of the current session of the Board. According to the Articles of Association, Mr. Qiu's term of office as a Director shall be three years and he will be eligible for re-election upon the expiration of the term of the current session of the Board. The biographical details of Mr. Qiu as required under Rule 13.51(2) of the Listing Rules are set out below:

Mr. Qiu Xiangping, aged 47, has been the secretary of the party committee and chairman of the board of directors of Wuhan Yangtze Communications Industry Group Co., Ltd.* (武漢長江通信產業集團股份有限公司) ("**Yangtze Communications**") since February 2024 and March 2024, respectively. Yangtze Communications is one of the substantial shareholders of the Company and a company listed on the Shanghai Stock Exchange (Stock Code: 600345). Mr. Qiu has been chairman of Shanghai DS Information Technology Co., Ltd.* (上海迪愛斯信息技術有限公司) ("**Shanghai DS**") and the chairman, general manager and secretary of the party committee of First Research Institute of Telecommunications Technology Co., Ltd.* (電信科學技術第一研究所有限公司) ("**First Institute of Telecommunication**") since March 2024. From June 2020 to January 2024, Mr. Qiu consecutively served as the chairman and general manager of Shanghai DS; from November 2021 to June 2022, he consecutively served as the chairman, general manager and deputy secretary of the party committee of First Institute of Telecommunication; from June 2022 to March 2024, he consecutively served as the chairman and secretary of the party committee of First Institute of Telecommunication; and from January 2024 to March 2024, he served as the chairman and general manager of Shanghai DS.

Mr. Qiu obtained a bachelor's degree in electronic information technology from China University of Mining and Technology (中國礦業大學) in June 2001, a master's degree in corporate administration from Renmin University of China (中國人民大學) in January 2013, and a master's degree in business administration from Tsinghua University (清華大學) in June 2023.

2. Proposed Appointment of Mr. Guan Jingzhi as Non-executive Director

Reference is made to the announcement of the Company dated November 17, 2025 in relation to the resignation of Mr. Guo Tao (郭韜) ("**Mr. Guo**") as a non-executive director of the Company and a member of the nomination and remuneration committee of the Board (the "**Nomination and Remuneration Committee**") due to changes in his work arrangement. Mr. Guo has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. To fill the vacancy of the Board, the Board proposed to nominate Mr. Guan Jingzhi (管景志) ("**Mr. Guan**") as a non-executive Director for the fourth session of the Board.

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Mr. Guan's term of office as a non-executive Director shall commence on the date of the approval of the Shareholders at the EGM and end on the expiry of the term of the current session of the Board. According to the Articles of Association, Mr. Guan's term of office as a Director shall be three years and he will be eligible for re-election upon the expiration of the current session of the Board. The biographical details of Mr. Guan as required under Rule 13.51(2) of the Listing Rules are set out below:

Mr. Guan Jingzhi, aged 57, has been the deputy general manager of China Huaxin Post and Telecom Technologies Co., Ltd.* (中國華信郵電科技有限公司) (formerly named as China Huaxin Post and Telecommunications Economy Development Center* (中國華信郵電經濟開發中心)) since May 2015, and has been a member of the party committee of China Huaxin Post and Telecom Technologies Co., Ltd.* since October 2017. In addition, Mr. Guan has been a supervisor of Nokia Shanghai Bell Co., Ltd.* since July 2017.

From April 1993 to May 2002, Mr. Guan consecutively served as R&D engineer, secretary of executive vice president, secretary of the chairman, and president of the sales and service region of Shanghai Bell Co., Ltd.* From May 2002 to July 2017, Mr. Guan consecutively served as president of the sales and service region, head of the commercial operations department, executive vice president and a member of party committee of Shanghai Bell Co., Ltd.*; and from November 2012 to July 2017, Mr. Guan also served as supervisor of Shanghai Bell Co., Ltd. From January 2010 to August 2021, Mr. Guan served as director and general manager of Shanghai Fortune Communication Technology Development Co., Ltd.* (上海富欣通信技術發展有限公司) and Shanghai Fortune Investment Co., Ltd.* (上海富欣投資有限公司).

Mr. Guan obtained a bachelor's degree in electronic engineering from Tsinghua University in July 1990, a master's degree in communication and electronic systems from Nanjing University of Posts and Telecommunications in April 1993, a master's degree in Management from Fudan University & Norwegian School of Management in January 2000, and Ph.D. in management from The Hong Kong Polytechnic University in October 2008. Mr. Guan is also a member of the Standing Committee of the 7th session of People's Congress of Pudong District, Shanghai.

It is proposed that each of Mr. Qiu and Mr. Guan will enter into a service contract with the Company, pursuant to which, each of Mr. Qiu and Mr. Guan will be entitled to receive a Director's fee of RMB380,000 per annum (after all taxes have been deducted) for serving as a non-executive Director of the Company. The aforementioned remuneration shall be subject to the approval by the Shareholders at the EGM.

Save as disclosed above, neither Mr. Qiu nor Mr. Guan has held any other directorship in any listed companies in Hong Kong or overseas in the last three years nor any other positions with the Company and its subsidiaries.

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Save as disclosed above, as at the date of this circular, each of Mr. Qiu and Mr. Guan has confirmed that he (i) did not assume other offices in any group member of the Company; (ii) did not have any relationship with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or other group members of the Company; (iii) did not hold any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) did not hold any other directorship or supervisor position in any other listed companies at present nor in the past three years.

Save as disclosed above, as at the date of this circular, there is no information which is discloseable, nor is the Company aware that Mr. Qiu or Mr. Guan is/was involved in any of the matters required to be disclosed, pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of The Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that should be brought to the attention of the shareholders of the Company.

The proposed appointments of Mr. Qiu and Mr. Guan are subject to the approval of the Shareholders by way of separate ordinary resolutions at the EGM.

V. PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE PROCEDURAL RULES FOR THE GENERAL MEETING, THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS AND THE WORKING RULES FOR INDEPENDENT DIRECTORS

1. Proposed Abolishment of the Supervisory Board and Proposed Amendments to the Articles of Association

In accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Standards of Corporate Governance of Listed Companies, the Guidelines on the Articles of Association of Listed Companies and other relevant laws and regulations (collectively, the “**PRC regulations**”) and having considered the actual practices, the Company plans to abolish the Supervisory Board, and the responsibilities of the Supervisory Board will be undertaken by the audit committee of the Board. Accordingly, the Board proposed to make conforming amendments to the Articles of Association. Details of the proposed amendments to the Articles of Association are set out in Appendix II to this circular. The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the EGM and will come into effect after obtaining all necessary approvals, authorizations or registration (if applicable) from or filing with the relevant government or regulatory authorities.

The Company has obtained (i) a letter from its legal advisers as to Hong Kong laws which confirmed that the amended Articles of Association comply with the applicable requirements to the Listing Rules, and (ii) a letter from its legal advisers as to PRC laws which confirmed that the amended Articles of Association do not violate the laws of the PRC. The Company also confirms that there is nothing unusual in the amended Articles of Association from the perspective of a PRC company listed on the Stock Exchange.

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2. Proposed Amendments to the Procedural Rules for the General Meeting, the Procedural Rules for the Board of Directors and the Working Rules for Independent Directors

In view of the proposed amendments to the Articles of Association, the Board proposed to amend certain articles in the Procedural Rules for the General Meeting the Procedural Rules for the Board of Directors and the Working Rules for Independent Directors to reflect such changes. Details of the proposed amendments are set out in Appendix III, IV and V, respectively, to this circular. The proposed amendments to the Procedural Rules for the General Meeting, the Procedural Rules for the Board of Directors and the Working Rules for Independent Directors are subject to the approval of the Shareholders by way of separate special resolution at the EGM.

VI. EGM

The Board proposed to convene the EGM, to consider and, if thought fit, approve the (i) the proposed renewal of the continuing connected transactions with China Huaxin Group and Nokia Shanghai Group, including the sales and purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and the purchase transactions with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement and the respective proposed annual cap for the year ending December 31, 2026; (ii) the proposal on the estimates of the 2026 annual transaction amounts for the related party transactions to be carried out in the ordinary and usual course of business; (iii) the proposed appointment of non-executive Directors; and (iv) the proposed abolishment of the Supervisory Board and the proposed amendments to the Articles of Association, the Procedural Rules for the General Meeting, the Procedural Rules for the Board of Directors and the Working Rules for Independent Directors, at Multi-functional Meeting Room, 2/F, YOFC Headquarters Building, No. 65 Guanggu Chuangye Street, East Lake High-tech Development Zone, Wuhan, Hubei Province, PRC on Friday, December 5, 2025 at 2:00 p.m.. The Company has provided holders of H Shares with the notice of the EGM and form of proxy.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. The proxy form should be returned by holder of H Shares to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by hand or by post not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

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VII. CLOSURE OF REGISTER OF MEMBERS

In order to determine the holders of H Shares who are entitled to attend the EGM, the Company will suspend registration of H Share transfer on the following dates:

so as to determine the holders of H Shares who are qualified to attend and vote at the EGM:

Latest time for lodging transfers of H Shares	4:30 p.m., Monday, December 1, 2025
Closure date of H Share register of members	from Tuesday, December 2, 2025 to Friday, December 5, 2025 (both days inclusive)
Record Date	Friday, December 5, 2025
Latest time for return of proxy form of the EGM	2:00 p.m., Thursday, December 4, 2025
Date of the EGM	Friday, December 5, 2025

In order for the holders of H Shares to be qualified to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration before the aforesaid deadline for lodging the transfer documents (for holders of H Shares).

Shareholders should read this paragraph carefully. Should there be anyone who intends to change his/her identity as a Shareholder, please seek advice on the relevant procedures from the nominees or trustees. The Company is neither obligated nor responsible for ascertaining the identities of the Shareholders.

VIII. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the EGM will be taken by poll, except for resolution relating solely to procedural or administrative matters on which the chairman of the EGM decides in good faith to permit voting by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Save as otherwise disclosed, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder or their associate (as defined in the Listing Rules) has a material interest in any of the resolutions proposed at the EGM. For the avoidance of doubt, holders of any treasury Shares shall abstain from voting at general meetings of the Company in respect of any treasury Shares held by them, if any.

LETTER FROM THE BOARD

IX. RECOMMENDATION

The Board considers that the resolutions proposed for consideration and approval by Shareholders at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the resolutions to be proposed at the EGM.

Yours faithfully

For and on behalf of the Board

Yangtze Optical Fibre and Cable Joint Stock Limited Company*

長飛光纖光纜股份有限公司

Ma Jie

Chairman

* *For identification purpose only*

**APPENDIX I PROPOSAL ON THE ESTIMATES OF THE 2026 ANNUAL TRANSACTION
AMOUNTS FOR THE RELATED PARTY TRANSACTIONS TO BE CARRIED
OUT IN THE ORDINARY AND USUAL COURSE OF BUSINESS**

Shareholders should be aware that the English text of this Appendix I is only a translation of the Chinese version and for reference purpose only. The Chinese version shall prevail in the case of discrepancies and/or inconsistencies between the two versions.

Pursuant to the Company Law of the People's Republic of China, the Accounting Standards for Business Enterprises and other applicable PRC laws and regulations, the Company has prepared an estimate on the 2026 annual transaction amounts for the related party transactions during the ordinary and usual course of business, with details set out as follows:

I. TRANSACTION TYPE AND AMOUNTS FOR THE ESTIMATES

Related party	Type of Transaction	Currency	Estimated Transaction Amount for 2026
Prysmian S.p.A.	Purchase of goods	RMB	30,000,000
	Sale of products/ Rendering of services	RMB	200,000,000
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.* (長飛光纖光纜(上海)有限公司)	Purchase of goods	RMB	310,000,000
	Sale of products/ Rendering of services	RMB	270,000,000
Shenzhen SDGI Optical Fibre Co., Ltd.* (深圳特發信息光纖有限公司)	Sale of products/ Rendering of services	RMB	110,000,000
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.* (武漢雲晶飛光纖材料有限公司)	Purchase of goods	RMB	100,000,000

**APPENDIX I PROPOSAL ON THE ESTIMATES OF THE 2026 ANNUAL TRANSACTION
AMOUNTS FOR THE RELATED PARTY TRANSACTIONS TO BE CARRIED
OUT IN THE ORDINARY AND USUAL COURSE OF BUSINESS**

II. BASIC INFORMATION ON THE COUNTERPARTY TO THE TRANSACTIONS

1. Prysmian S.p.A.

Nature of Corporation	limited liability company
Address	Milan, Italy
Scope of Business	<p>Manufacture of cables and accessories for the voice, video and data transmission industry, offering a complete range of optical fibre preforms, optical fibres, optical and copper cables and connectivity systems, in the energy and telecommunication cable systems industry and was listed on the Milan Stock Exchange (Stock Code: PRYMY) in Italy in May 2007.</p> <p>Prysmian S.p.A. has a 150-year history, with over 33,000 employees across 50 countries globally, and is dedicated to providing users with diverse products and solutions in the energy and telecommunications fields.</p>
Related Party Relationship	Directors of the Company serve as its senior management members and director. According to the relevant provisions of Rule 6.3.3 (3) of the Shanghai Listing Rules, Prysmian S.p.A. is a related party of the Company
Key Financial Information for 2024	As of December 31, 2024, Prysmian S.p.A had total assets of approximately EUR18.20 billion, net assets (attributable to shareholders of the parent company) of approximately EUR5.09 billion, operating revenue for 2024 of approximately EUR17.03 billion, and net profit (attributable to shareholders of the parent company) of approximately EUR730 million. (The above information has been audited)

**APPENDIX I PROPOSAL ON THE ESTIMATES OF THE 2026 ANNUAL TRANSACTION
AMOUNTS FOR THE RELATED PARTY TRANSACTIONS TO BE CARRIED
OUT IN THE ORDINARY AND USUAL COURSE OF BUSINESS**

2. Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.* (長飛光纖光纜(上海)有限公司)

Nature of Corporation	limited liability company
Date of Establishment	October 30, 2002
Registered Capital	RMB100,300,000
Address	No. 212 Jiangtian East Road, Songjiang District, Shanghai
Legal Representative	Zhuang Dan (莊丹)
Scope of Business	Design and production of optical fibres, optical cable components and materials, and broadband access network communication system equipment; sales of self-manufactured products; and rendering of related services. (For projects subject to approval pursuant to PRC laws, approval must be obtained from relevant regulators prior to the commencement of any business activities.)
Related Party Relationship	Director and senior manager of the Company serve as its directors. According to the relevant provisions of Rule 6.3.3 (3) of the Shanghai Listing Rules, Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.* (長飛光纖光纜(上海)有限公司) is a related party of the Company. Such Director and senior manager of the Company do not hold any interest in Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.* (長飛光纖光纜(上海)有限公司)
Key Financial Information for 2024	As of December 31, 2024, Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.* (長飛光纖光纜(上海)有限公司) had total assets of approximately RMB614.9495 million, net assets of approximately RMB346.4245 million, operating income for 2024 of approximately RMB709.8356 million, and net profit for 2024 of approximately RMB9.1944 million. (The above information has been audited)

APPENDIX I PROPOSAL ON THE ESTIMATES OF THE 2026 ANNUAL TRANSACTION AMOUNTS FOR THE RELATED PARTY TRANSACTIONS TO BE CARRIED OUT IN THE ORDINARY AND USUAL COURSE OF BUSINESS

3. Shenzhen SDGI Optical Fibre Co., Ltd.* (深圳特發信息光纖有限公司)

Nature of Corporation	limited liability company
Date of Establishment	August 30, 2000
Registered Capital	RMB386,518,320
Address	No. 20 Technology North 1st Road, Nanshan Xili Residential District, Shenzhen
Legal Representative	Wu Liwen (伍歷文)
Scope of Business	Technology development, technology consultation and sales of optical fibres, telecommunication products and mechanical equipment; domestic sales, export and import business. Manufacture of optical fibres and mechanical equipment
Related Party Relationship	Senior managers of the Company serve as its directors. According to the relevant provisions of Rule 6.3.3 (3) of the Shanghai Listing Rules, Shenzhen SDGI Optical Fibre Co., Ltd.* (深圳特發信息光纖有限公司) is a related party of the Company
Key Financial Information for 2024	As of December 31, 2024, Shenzhen SDGI Optical Fibre Co., Ltd. had total assets of approximately RMB566.9069 million, net assets of approximately RMB399.3023 million, operating income for 2024 of approximately RMB218.2441 million, and net loss of approximately RMB32.2613 million. (The above information has been audited)

4. Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.* (武漢雲晶飛光纖材料有限公司)

Nature of Corporation	limited liability company
Date of Establishment	April 26, 2011
Registered Capital	RMB45,000,000
Address	No. 9 Guanggu Avenue, Donghu Development Zone, Wuhan
Legal Representative	Bao Wendong (包文東)

APPENDIX I PROPOSAL ON THE ESTIMATES OF THE 2026 ANNUAL TRANSACTION AMOUNTS FOR THE RELATED PARTY TRANSACTIONS TO BE CARRIED OUT IN THE ORDINARY AND USUAL COURSE OF BUSINESS

Scope of Business	Development, manufacture and sale of high-purity germanium tetrachloride, high-purity silicon tetrachloride and associated series of products used for optical fibres; import and export of goods, import and export of technology, as agent in importing and exporting (except for goods and technologies prohibited to be imported or exported by the PRC State). (For the purposes of the abovementioned scope of business, projects subject to specific requirements by the PRC State can be carried out when approved or pursuant to a permit, during the assessed period.)
Related Party Relationship	Senior manager of the Company serves as its director. According to the relevant provisions of Rule 6.3.3 (3) of the Shanghai Listing Rules, Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.* (武漢雲晶飛光纖維材料有限公司) is a related party of the Company
Key Financial Information for 2024	As of December 31, 2024, Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. had total assets of approximately RMB119.4798 million, net assets of approximately RMB58.8082 million, operating income for 2024 of approximately RMB93.2659 million, and net loss for 2024 of approximately RMB2.5603 million. (The above information has been audited)

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are set out below:

No.	Existing article	Proposed amendment
1	Article 1 In order to safeguard the lawful rights and interests of the Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Company”) and its Shareholders and creditors and regulate its organization and activities, these Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”) and other relevant regulations.	Article 1 In order to safeguard the lawful rights and interests of Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Company”) and its Shareholders, employees and creditors and regulate its organization and activities, these Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Standards of Corporate Governance of Listed Companies, the Guidelines on the Articles of Association of Listed Companies and other relevant regulations. In the main body of the Articles of Association, the “Listing Rules” include the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) issued by the Hong Kong Stock Exchange and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange issued by the Shanghai Stock Exchange.
2	Article 2 The Company is a joint stock limited company incorporated pursuant to the Company Law, the Securities Law, the Special Regulations and other relevant laws in the People’s Republic of China (the “PRC”) and administrative regulations.	Article 2 The Company is a joint stock limited company incorporated pursuant to the Company Law, the Securities Law and other relevant laws in the People’s Republic of China (the “PRC”) and administrative regulations.

No.	Existing article	Proposed amendment
3	Article 5 The Chairman is the Company's legal representative.	<p>Article 5 The Chairman is a Director who represents the Company in executing its affairs, and is the Company's legal representative.</p> <p>Election or change of the Chairman by the Board shall be deemed as election or change of the legal representative. If the Chairman resigns from his/her post, he/she shall be deemed to have simultaneously resigned as the legal representative. 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.</p> <p>The legal consequences of civil activities conducted by a legal representative in the name of the Company shall be borne by the Company. Restrictions on the duties and powers of the legal representative as stipulated in the Articles of Association or by the General Meeting shall not be pleaded against bona fide counterparties. If the legal representative causes damage to others in the performance of his/her duties, the Company shall bear civil liability. After the Company assumes civil liability, in accordance with the provisions of the laws or the Articles of Association, compensation may be sought from its legal representative who is at fault.</p>
4	<p>Article 6 ...</p> <p>The assets of the Company are fully divided into equal shares. The Shareholders are liable to the Company to the extent of their subscriptions of the Shares. The Company is liable for its debts to the extent of all of its assets.</p>	<p>Article 6 ...</p> <p>The Shareholders are liable to the Company to the extent of their subscriptions of the Shares. The Company is liable for its debts to the extent of all of its property.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
5	<p>Article 7 Upon approval at the General Meeting by way of special resolution, the Articles of Association shall become effective upon registration with the market entity registration administrative authority. Upon the Articles of Association becoming effective, the original articles of association of the Company shall be replaced by the Articles of Association.</p> <p>...</p>	<p>Article 7 Upon approval at the General Meeting by way of special resolution, the Articles of Association shall become effective upon registration with the market entity registration administrative authority. Upon the Articles of Association becoming effective, the original articles of association of the Company shall be replaced by the Articles of Association.</p> <p>...</p>
6	<p>Article 8 The Articles of Association are binding on the Company and its Shareholders, Directors, Supervisors, president and other senior management members, all of whom are entitled to claim rights regarding the Company's affairs in accordance with the Articles of Association.</p> <p>Subject to Article 235 of the Articles of Association, the Articles of Association are actionable by a Shareholder against the Company and vice versa, by the Company against Shareholders, Directors, Supervisors, the president and other senior management members, by Shareholders against each other and by a Shareholder against the Directors; Supervisors, president and other senior management members of the Company.</p> <p>...</p>	<p>Article 8 The Articles of Association are binding on the Company and its Shareholders, Directors and senior management members, all of whom are entitled to claim rights regarding the Company's affairs in accordance with the Articles of Association.</p> <p>Subject to Article 211 of the Articles of Association, the Articles of Association are actionable by a Shareholder against the Company and vice versa, by the Company against Shareholders, Directors and senior management members, by Shareholders against each other and by a Shareholder against the Directors and senior management members of the Company.</p> <p>...</p>
7	<p>Article 10 The Company may invest in other limited liability companies and joint stock limited companies. Its liability towards an investee company shall be limited to the extent of the amount of capital contributed thereto. However, unless stipulated by laws otherwise, the Company shall not be jointly and severally liable to such investee company(ies) for the latter's liabilities.</p>	<p>Deleted</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
8	<p>Article 12 The scope of business of the Company shall be limited to activities approved by the Company and the industry and commercial administration authorities.</p> <p>The business scope of the Company consists of: research, development, production and sale of perform rod, optical fibre, optical cable and communication cable, special purpose cable and related apparatus, parts, components and materials, the manufacture of special purpose equipment and products used in communications, and the provision of relevant engineering and technical services for the abovementioned products. Engagement by the Company in business activities that it did not engage in prior to the effective date of these Articles of Association shall be subject to decision of the General Meeting. If required, the Company shall file all relevant documents (such as feasibility studies) with the relevant government departments for the record, and obtain all required administrative permits, approvals and licenses before engaging in such business activities.</p> <p>...</p>	<p>Article 11 The scope of business of the Company shall be limited to activities approved by the Company and the company registration authorities.</p> <p>The business scope of the Company consists of: research, development, production and sale of perform rod, optical fibre, optical cable and communication cable, special purpose cable and related apparatus, parts, components and materials, the manufacture of special purpose equipment and products used in communications, and the provision of relevant engineering and technical services for the abovementioned products. Engagement by the Company in business activities that it did not engage in prior to the effective date of these Articles of Association shall be subject to decision of the General Meeting. If required, the Company shall file all relevant documents (such as feasibility studies) with the relevant government departments for the record, and obtain all required administrative permits, approvals and licenses before engaging in such business activities.</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
9	Article 13 There must, at all times, be ordinary Shares in the Company. Subject to the approval from the companies approving department authorized by the State Council, the Company may issue other classes of Shares according to its requirements.	Article 12 There must, at all times, be ordinary Shares in the Company. In accordance with relevant requirements, the Company may issue other classes of Shares according to its requirements.
10	Article 15 Shares shall be issued in an open, fair and just manner. Shares of the same class shall rank pari passu with each other. For the same class of Shares issued in the same tranche, each Share shall be issued at the same price and subject to the same conditions. For the Shares subscribed by any organization or individual under the same offering, the price payable for each of such Shares shall be the same.	Article 14 Shares shall be issued in an open, fair and just manner. Shares of the same class rank pari passu with each other. For the same class of Shares issued in the same tranche, each Share is issued at the same price and subject to the same conditions. For the Shares subscribed by subscribers under the same offering, the price payable for each of such Shares is the same.
11	Article 16 Subject to the approval of the securities regulatory authority of the State Council, the Company may issue Shares to domestic and foreign investors. ...	Article 15 In accordance with relevant requirements, the Company may issue Shares to domestic and foreign investors. ...

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
12	<p>Article 20—Upon approval by the securities regulatory authority of the State Council of the proposal for issue of Overseas Listed Foreign Shares and/or listed Domestic Shares, the Board of the Company may make implementation arrangements of separate issue.</p> <p>The Company's proposal for separate issue of Overseas Listed Foreign Shares and Domestic Shares pursuant to the preceding paragraph may be implemented within fifteen (15) months from the date of approval by the securities regulatory authority of the State Council.</p>	Deleted
13	<p>Article 21—Where the Company issues Overseas Listed Foreign Shares and Domestic Shares respectively within the total number of Shares as stated in the issuance proposal, the respective Shares shall be subscribed for in full at one time. If they cannot be subscribed for in full at one time under special circumstances, these Shares may be issued in several issues subject to the approval of the securities regulatory authority of the State Council.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
14	<p>Article 23 ...</p> <p>(1) public offering of Shares;</p> <p>(2) private placement of Shares;</p> <p>...</p> <p>The Company's increase of capital by issuing new Shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated by the relevant laws and administrative regulations.</p> <p>Upon capital increase or reduction, the Company shall register changes with its original industry and commerce administration authorities and make announcement thereof.</p>	<p>Article 20 ...</p> <p>(1) issue of Shares to unspecified targets;</p> <p>(2) issue of Shares to specified targets;</p> <p>...</p> <p>The Company's increase of capital by issuing new Shares shall, after being approved in accordance with the provisions of the Articles of Association and the Listing Rules, be conducted in accordance with the procedures stipulated by the relevant national laws and administrative regulations and the Listing Rules.</p>
15	<p>Article 24 Unless otherwise provided by laws, administrative regulations and the Hong Kong Stock Exchange, the Shares are freely transferable and are not subject to any lien.</p>	<p>Deleted</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
16	Newly-added	<p>Article 21 The Company or its subsidiaries (including its affiliates) shall not provide financial assistance in the form of gift, advance, guarantee, loan etc. to others for obtaining of the Company's Shares or the parent company's shares, except where the employee stock ownership scheme is implemented.</p> <p>For the interests of the Company, upon a resolution of the General Meeting, or a resolution of the Board in accordance with the authorization of the General Meeting, the Company may provide financial assistance to others for obtaining of the Company's Shares or the parent company's shares, provided that the total cumulative amount of financial assistance shall not exceed 10% of the total issued share capital. A Board resolution shall be passed by more than two-thirds of all the Directors.</p>

No.	Existing article	Proposed amendment
17	<p>Article 26 The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within ten (10) days from the date of the Company's resolution on reduction of capital and shall publish an announcement in newspapers within thirty (30) days from the date of such resolution. A creditor has the right, within thirty (30) days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty-five (45) days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>...</p>	<p>Article 23 The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within ten (10) days from the date of the Company's resolution on reduction of registered capital at a General Meeting and shall publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within thirty (30) days from the date of such resolution. A creditor has the right, within thirty (30) days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty-five (45) days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>Where the Company reduces its registered capital, it shall reduce the shares correspondingly in accordance with the shareholding percentage of the Shareholders, unless otherwise stipulated by the laws or in the Articles of Association.</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
18	Newly-added	<p>Article 24 Where there are still losses following making up losses pursuant to the provisions of the second paragraph of Article 173, the Company may reduce its registered capital to make up the losses. Where the Company reduces its registered capital to make up the losses, it shall not make distribution to the Shareholders and shall not waive the obligations of the Shareholders to make capital contribution or share capital.</p> <p>The provisions of the second paragraph of Article 23 shall not apply to reduction of registered capital pursuant to the provisions of the preceding paragraph, but an announcement shall be made in newspapers or on the National Enterprise Credit Information Publicity System within thirty (30) days from passing of the resolution on reduction of registered capital at a General Meeting.</p> <p>After the Company has reduced its registered capital pursuant to the provisions of the preceding two paragraphs, no profit shall be distributed before the accumulated amount of the statutory reserve fund and the discretionary surplus fund accounts for 50% of the Company's registered capital.</p>
19	Newly-added	<p>Article 25 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, Shareholders shall refund the capital received thereby; where the Shareholders' capital contributions are exempted or reduced, the original status shall be restored; where the Company suffers any loss, the Shareholders and the responsible Directors and senior management members shall bear the liability for compensation.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
20	<p>Article 27 ...</p> <p>(4) to repurchase, at their request, Shares from Shareholders dissenting from the resolutions adopted by the General Meeting for the merger or division of the Company;</p> <p>(5) to utilize Shares for conversion of corporate bonds which are convertible into shares issued by the Company;</p> <p>...</p>	<p>Article 26 ...</p> <p>(4) to repurchase, at their request, Shares from Shareholders dissenting from the resolutions adopted by the General Meeting for the merger or division of the Company;</p> <p>(5) to utilize Shares for conversion of corporate bonds which are convertible into shares issued by the Company;</p> <p>...</p>
21	<p>Article 28 The Company may, with the approval of the relevant governing authority of the PRC for repurchasing its Shares, conduct the repurchase in one of the following manners:</p> <p>(1) to make a pro rata general offer of repurchase to all of its Shareholders;</p> <p>(2) to repurchase Shares through public trading on a stock exchange;</p> <p>(3) to repurchase through an off-market agreement; or</p> <p>(4) other means as permitted by relevant regulatory authorities.</p> <p>Any Share repurchase by the Company due to the circumstances set out under subparagraphs (3), (5), (6) of Article 27, shall be conducted through public and centralized trading.</p>	<p>Article 27 The Company may acquire its Shares through public centralized trading, or via any other method recognized by laws, administrative regulations and the CSRC.</p> <p>Any Share repurchase by the Company due to the circumstances set out under subparagraphs (3), (5), (6) of Article 26, shall be conducted through public and centralized trading.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
22	<p>Article 29—Where the Company repurchases its Shares through an off-market agreement, it shall seek prior approval of the Shareholders at the General Meeting in accordance with the Articles of Association. The Company may release or vary a contract so entered into by the Company or waive its rights thereunder with prior approval by Shareholders at General Meeting obtained in the same manner.</p> <p>The contract to repurchase Shares as referred to in the preceding paragraph includes, but not limited to, an agreement to become obliged to repurchase or to acquire the right to repurchase Shares.</p> <p>The Company shall not assign a contract for repurchasing its Shares or any of its right thereunder.</p> <p>That, where the Company has the rights to repurchase the redeemable Shares, repurchases not made through the market or by tender shall not exceed a certain maximum price limit; if repurchases are made by tender, such tenders shall be made available to all Shareholders alike.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
23	<p>Article 30 Any Share repurchase by the Company due to the circumstances set out in subparagraph (1) or subparagraph (2) of Article 27 shall be resolved upon by the General Meeting of the Shareholders. Any Share repurchase by the Company due to the reasons set out under subparagraph (3), subparagraph (5), subparagraph (6) of Article 27, a resolution thereon may, pursuant to the requirements of the Articles of Association or the mandate of the General Meeting, be passed at a Board meeting that is attended by at least two-thirds of Directors.</p> <p>Upon repurchase of the Shares pursuant to Article 27, the Company shall cancel such repurchased Shares within ten (10) days from the repurchase, if such repurchase constituted the circumstance set out in subparagraph (1); shall transfer or cancel such repurchased Shares within six (6) months of the repurchase, if such repurchase constituted the circumstances set out in subparagraphs (2) or (4); the total number of Shares held by the Company shall not exceed 10% of the total issued Shares of the Company and shall be transferred or cancelled within three (3) years, if such repurchase is made under the circumstance set out in subparagraph (3), subparagraph (5) or subparagraph (6).</p> <p>...</p>	<p>Article 28 Any Share repurchase by the Company due to the circumstances set out in subparagraph (1) or subparagraph (2) of Article 26 shall be resolved upon by the General Meeting. Any Share repurchase by the Company due to the reasons set out under subparagraph (3), subparagraph (5), subparagraph (6) of Article 26, a resolution thereon may, pursuant to the requirements of the Articles of Association, be passed at a Board meeting that is attended by at least two-thirds of Directors.</p> <p>Upon repurchase of the Shares pursuant to Article 26, the Company shall cancel such repurchased Shares within ten (10) days from the repurchase, if such repurchase constituted the circumstance set out in subparagraph (1); shall transfer or cancel such repurchased Shares within six (6) months of the repurchase, if such repurchase constituted the circumstances set out in subparagraphs (2) or (4); the total number of Shares held by the Company shall not exceed 10% of the total issued Shares of the Company and shall be transferred or cancelled within three (3) years, if such repurchase is made under the circumstance set out in subparagraph (3), subparagraph (5) or subparagraph (6).</p> <p>...</p>
24	<p>Article 31 After repurchasing Shares, the Company shall cancel such Shares within the period prescribed by laws and administrative regulations, and shall make an application to its original registration authority to modify the registration on its registered capital.</p> <p>...</p>	<p>Article 29 After repurchasing Shares, the Company shall cancel or transfer such Shares within the period prescribed by laws and administrative regulations. Where the cancellation of Shares is involved, the Company shall make an application to its original registration authority to modify the registration on its registered capital.</p> <p>...</p>

No.	Existing article	Proposed amendment
25	<p data-bbox="379 229 857 357">Article 32—Except where the Company is in the course of liquidation, it must comply with the following provisions in repurchasing its own issued and outstanding Shares:</p> <p data-bbox="379 389 857 602">(1) Where the Company repurchases its Shares at their par value, the amount of the total par value shall be deducted from the book balance of distributable profits of the Company or out of the proceeds of a new issue of Shares made for that purpose;</p> <p data-bbox="379 634 857 921">(2) Where the Company repurchases its Shares at a premium, an amount equivalent to their total par value shall be deducted from the book balance of distributable profits of the Company or out of the proceeds of a new issue of Shares made for that purpose. Payment of the portion in excess of their par value shall be effected as follows:</p> <p data-bbox="443 953 857 1102">(i) if the Shares being repurchased were issued at their par value, payment shall be made out of the book balance of distributable profits of the Company;</p> <p data-bbox="443 1134 857 1668">(ii) if the Shares being repurchased were issued at a premium, payment shall be made out of the book balance of distributable profits of the Company or the proceeds of a new issue of Shares made for that purpose, provided that the amount paid out of the proceeds of the new issue may not exceed the aggregate of premiums received by the Company on the issue of the Shares repurchased or the current balance of the Company's premium account (or capital reserve account) (inclusive of the premiums from the new issue);</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>(3) Payment by the Company in consideration for:</p> <p style="padding-left: 40px;">(i) the acquisition of rights to repurchase its Shares;</p> <p style="padding-left: 40px;">(ii) the variation of any contract to repurchase its Shares;</p> <p style="padding-left: 40px;">(iii) the release of any obligation under any contract to repurchase its Shares, shall be made out of the Company's distributable profits;</p> <p>(4) To the extent that Shares are repurchased out of an amount deducted from the distributable profits of the Company, the amount of the Company's registered capital reduced under the relevant requirements shall be transferred to the Company's premium account (or capital reserve account).</p>	
26	Chapter 5 Financial Assistance for the Acquisition of Shares in the Company	Whole chapter deleted
27	Article 36 The Shares may be transferred in accordance with law.	Article 30 The Shares shall be transferred in accordance with law.
28	Article 37 The Company shall not accept any Shares being pledged to it as the subject matter of a pledge.	Article 31 The Company shall not accept any Shares being pledged to it as the subject matter of a pledge.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
29	<p>Article 38 Shares held by the Promoters shall not be transferred within one (1) year from the date of establishment of the Company. Domestic Shares issued prior to the initial public offering of Domestic Shares shall not be transferred within one (1) year from the date of the listing of Domestic Shares on the PRC domestic stock exchange.</p> <p>The Company's Directors, Supervisors, and senior management members shall report to the Company their holdings of Shares and any change thereto; and they may not transfer, during each year of their term of office, more than 25% of the total number of Shares held by them in the Company, nor shall they transfer, within one year from the date when the Shares are listed and traded, those Shares held by them in the Company. The aforesaid persons are barred from transferring Shares held by them within six (6) months of cessation of their term of office.</p>	<p>Article 32 Domestic Shares issued prior to the initial public offering of Domestic Shares shall not be transferred within one (1) year from the date of the listing of Domestic Shares on the PRC domestic stock exchange.</p> <p>The Company's Directors, and senior management members shall report to the Company their holdings of Shares and any change thereto; and they may not transfer, during each year of their term of office determined at the time of appointment, more than 25% of the total number of Shares of the same type held by them in the Company, nor shall they transfer, within one year from the date when the Shares are listed and traded, those Shares held by them in the Company. The aforesaid persons are barred from transferring Shares held by them within six (6) months of cessation of their term of office.</p> <p>Except as provided in the Articles of Association, the transfer of Shares by the above-mentioned persons shall be carried out in accordance with the laws, regulations and/or the rules of the securities regulatory authority of the place where the Company is listed.</p>

No.	Existing article	Proposed amendment
30	<p>Article 39 If any of the Company's Directors, Supervisors or senior management members or Shareholders holding 5% or more of the Company's A Shares sells, within six months of purchase, or purchases, within six months of sale, their such holdings of A Shares or other equity securities, the resulting gain shall belong to the Company and shall be recovered by the Board of Directors, provided that where the sale of such shares by a securities firm holding 5% or more of such Shares as a result of its acquisition of unsold offered shares under a firm commitment underwriting arrangement and other circumstances stipulated by the CSRC are excluded.</p> <p>The Shares or other equity securities held by any Director, Supervisor, senior management member or individual shareholder referred to in the foregoing paragraph include the shares or other equity securities held by their spouses, parents, and children, and any of the above which is indirectly held in others' accounts.</p> <p>...</p> <p>To the extent the Board fails to implement the measures as set out in the first paragraph above, the Shareholder(s) responsible for such failure shall be jointly and severally liable pursuant to law.</p>	<p>Article 33 If any of the Company's Directors or senior management members or Shareholders holding 5% or more of the Company's A Shares sells, within six months of purchase, or purchases, within six months of sale, their such holdings of A Shares or other equity securities, the resulting gain shall belong to the Company and shall be recovered by the Board of Directors, provided that where the sale of such shares by a securities firm holding 5% or more of such Shares as a result of its acquisition of unsold offered shares under a firm commitment underwriting arrangement and other circumstances stipulated by the CSRC are excluded.</p> <p>The Shares or other equity securities held by any Director, senior management member or individual shareholder referred to in the foregoing paragraph include the shares or other equity securities held by their spouses, parents, and children, and any of the above which is indirectly held in others' accounts.</p> <p>...</p> <p>To the extent the Board fails to implement the measures as set out in the first paragraph above, the Director(s) responsible for such failure shall be jointly and severally liable pursuant to law.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
31	<p data-bbox="379 240 531 261">Article 40 ...</p> <p data-bbox="379 300 855 480">In addition to provisions provided in the Company Law and Special Regulations, 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 are listed.</p> <p data-bbox="379 519 403 540">...</p> <p data-bbox="379 578 855 823">(1) The acquirer of Shares agrees with the Company and each Shareholder, and the Company agrees with each Shareholder, to observe and comply with the Company Law, the Special Regulations and other requirements related to the laws, administrative regulations and the Articles of Association.</p> <p data-bbox="379 861 855 1538">(2) The acquirer of Shares agrees with the Company, each Shareholder, Director, Supervisor, president and other senior management members of the Company and the Company acting for itself and for each Director, supervisor, president and other senior management members agrees with each Shareholder to refer all disputes and claims arising from the Articles of Association or any right or obligation conferred or imposed by the Company Law and other relevant laws of the PRC and administrative regulations concerning the affairs of the Company to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive.</p> <p data-bbox="379 1576 403 1598">...</p>	<p data-bbox="879 240 1031 261">Article 34 ...</p> <p data-bbox="879 300 1355 449">In addition to provisions 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 are listed.</p> <p data-bbox="879 519 903 540">...</p> <p data-bbox="879 578 1355 823">(1) The acquirer of Shares agrees with the Company and each Shareholder, and the Company agrees with each Shareholder, to observe and comply with the Company Law and other requirements related to the laws, administrative regulations and the Articles of Association.</p> <p data-bbox="879 861 1355 1474">(2) The acquirer of Shares agrees with the Company, each Shareholder, Director and senior management members of the Company and the Company acting for itself and for each Director and senior management members agrees with each Shareholder to refer all disputes and claims arising from the Articles of Association or any right or obligation conferred or imposed by the Company Law and other relevant laws of the PRC and administrative regulations concerning the affairs of the Company to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive.</p> <p data-bbox="879 1576 903 1598">...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	(4) The acquirer authorizes the Company to enter into a contract on his behalf with each Director, president and other senior management members whereby such Directors, president and other senior management members undertake to observe and comply with their obligations to Shareholders stipulated in the Articles of Association.	(4) The acquirer authorizes the Company to enter into a contract on his behalf with each Director and senior management members whereby such Directors and senior management members undertake to observe and comply with their obligations to Shareholders stipulated in the Articles of Association.
32	<p>Article 42 The Company shall keep a register of Shareholders, which shall contain the following particulars:</p> <p>(1) the name, address (residence); occupation or nature of each Shareholder;</p> <p>(2) the class and number of Shares held by each Shareholder;</p> <p>(3) the amount paid-up or payable in respect of Shares held by each Shareholder;</p> <p>(4) the serial numbers of the Shares held by each Shareholder;</p> <p>(5) the date on which a person registers as a Shareholder; and</p> <p>(6) the date on which a person ceases to be a Shareholder.</p> <p>...</p>	<p>Article 36 The Company shall establish a register of Shareholders based on the certificates provided by the securities registration and clearing institution, which shall contain the following particulars:</p> <p>(1) the name and address (residence) of each Shareholder;</p> <p>(2) the class and number of Shares held by each Shareholder;</p> <p>(3) the serial numbers of the Shares held by each Shareholder;</p> <p>(4) the date on which each Shareholder acquired the Shares.</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
33	<p>Article 44 The Company shall maintain a complete register of Shareholders. The register of Shareholders shall include the following:</p> <p>(1) the register of Shareholders maintained at the Company's residence (other than those parts as described in sub-clauses (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; and</p> <p>(3) the register of Shareholders maintained at such other place as the Board may consider necessary for the purpose of listing of the Shares.</p>	Deleted
34	<p>Article 45 Different parts of the register of Shareholders shall not overlap with 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>	Deleted
35	<p>Article 48 The period for closure of register of members prior to the date of a General Meeting or before the record date set by the Company for the purpose of distribution of dividends shall be in accordance with the requirements under the relevant laws and regulations and the Listing Rules.</p>	<p>Article 40 The period for closure of register of members prior to the date of a General Meeting or before the record date set by the Company for the purpose of distribution of dividends shall be in accordance with the requirements under the relevant laws and regulations and the Listing Rules.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
36	Article 49 When the Company intends to convene a General Meeting, distribute dividends, liquidate and engage in other activities that involve determination of shareholdings , the Board or the convener of the General Meeting shall designate a day to be the record date. Shareholders whose names appear in the register of Shareholders at the end of the record date are Shareholders entitled to relevant rights and interests.	Article 41 When the Company intends to convene a General Meeting, distribute dividends, liquidate and engage in other activities that involve determination of identity of shareholders , the Board or the convener of the General Meeting shall designate a day to be the record date. Shareholders whose names appear in the register of Shareholders after market closing on the record date are Shareholders entitled to relevant rights and interests.
37	<p>Article 51 Any Shareholder who is registered in, or any person who requests to have his/ her name entered in, the register of Shareholders may, if its Share certificates (the “Original Certificates”) are lost, apply to the Company for a replacement share certificate in respect of such Shares.</p> <p>If a holder of the Domestic Shares loses its Original Certificates and applies for their replacement, it shall be dealt with in accordance with the provisions of the Company Law.</p> <p>If a holder of Overseas Listed Foreign Shares loses its Original Certificates and applies for their replacements, 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>...</p>	<p>Article 43 Any Shareholder who is registered in, or any person who requests to have his/ her name entered in, the register of Shareholders may, if its Share certificates (the “Original Certificates”) are lost, apply to the Company for a replacement share certificate in respect of such Shares.</p> <p>...</p>
38	Article 52 Where the Company issues a replacement certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforementioned new Share certificate or a Shareholder who thereafter registers as the owner of such Shares (in the case that he is a bona fide purchaser) shall not be removed from the register of Shareholders.	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
39	<p data-bbox="379 229 533 257">Article 54 ...</p> <p data-bbox="379 293 858 604">A Shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of Shares it holds. Shareholders holding the same class of Shares shall be entitled to the same rights and assume the same obligations. Shareholders holding Shares of different classes shall be entitled to the same rights during the dividend distribution or any other type of distribution.</p> <p data-bbox="379 640 858 761">When the Shareholder of the Company is a legal person, its legal representative or proxy of legal representative shall exercise the rights on its behalf.</p> <p data-bbox="379 798 858 978">The Company shall not exercise any of its rights to freeze or otherwise impair any of the rights attached to any Shares by reason only that a person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	<p data-bbox="879 229 1032 257">Article 45 ...</p> <p data-bbox="879 293 1358 604">A Shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of Shares it holds. Shareholders holding the same class of Shares shall be entitled to the same rights and assume the same obligations. Shareholders holding Shares of different classes shall be entitled to the same rights during the dividend distribution or any other type of distribution.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
40	<p>Article 55 ...</p> <p>(2) the right to demand, convene, chair, attend or appoint a proxy to attend General Meetings and to exercise the right to speak and exercise corresponding voting rights thereat pursuant to law at the General Meetings (unless individual shareholders are required to abstain from voting on individual matters under the listing rules of the stock exchange where the company's shares are listed);</p> <p>...</p> <p>(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <p> (i) the right to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;</p> <p> (ii) the right to inspect and, subject to payment of a reasonable charge, copy:</p> <p> 1. the register of all Shareholders;</p> <p> 2. personal particulars of each of the Company's Directors, Supervisors, president and other senior management members including:</p> <p> (a) present name and alias and any former name and alias;</p> <p> (b) principal address (residence);</p> <p> (c) nationality;</p> <p> (d) primary and all other part-time occupations;</p>	<p>Article 46 ...</p> <p>(2) the right to demand to hold, convene, chair, attend or appoint a proxy to attend General Meetings and to exercise the right to speak and exercise corresponding voting rights thereat pursuant to law at the General Meetings (unless individual shareholders are required to abstain from voting on individual matters under the listing rules of the stock exchange where the company's shares are listed);</p> <p>...</p> <p>(5) the right to inspect and make copies of the Articles of Association, register of Shareholders, minutes of General Meetings, resolutions of Board meetings and financial accounting reports; qualified Shareholders may consult the Company's accounting books and accounting vouchers;</p> <p>...</p> <p>(7) to demand the Company, in the case of such Shareholders dissenting from the resolutions adopted by the General Meeting for the merger or division of the Company, to repurchase their Shares; and</p> <p>...</p>

No.	Existing article	Proposed amendment
	<p>(e) identification document and its number.</p> <p>(iii) the state of the Company's share capital;</p> <p>(iv) the latest audited financial statements and the reports of the Board, auditors and the Board of Supervisors;</p> <p>(v) the special resolution of the General Meeting;</p> <p>(vi) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of Shares repurchased by the Company since the end of the last accounting year and the aggregate amount incurred by the Company for this purpose;</p> <p>(vii) a copy of the latest annual report, which shall be submitted to the State Administration for Industry and Commerce of the PRC or other authorities for inspection;</p> <p>(viii) minutes of General Meetings, resolutions of Board Meetings and of the Board of Supervisors; and</p> <p>(ix) counterfoils of the bonds of the Company.</p>	

No.	Existing article	Proposed amendment
	<p>The Company shall lodge documents (i) to (vii) aforementioned and any other applicable documents with the Company's Hong Kong address under the requirements of the listing rules, for the purpose of inspection by the public and holders of Overseas Listed Foreign Shares free of charge.</p> <p>Shareholders demanding inspection of the relevant information or copies of the materials mentioned in the preceding provision shall provide to the Company written documents evidencing the class and number of Shares they hold. Upon verification of the Shareholder's identity, the Company shall provide such information at the Shareholder's request.</p> <p>...</p> <p>(7) to demand the Company, in the case of such Shareholders dissenting from the resolutions adopted by the General Meeting for the merger or division of the Company, to repurchase their Shares; and</p> <p>...</p>	

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
41	Newly-added	Article 47 A Shareholder who requests to inspect or make copies of the relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations. A Shareholder who proposes to inspect or make copies of the relevant materials of the Company shall notify the Company in advance, and provide the Company with written documents certifying the class and quantity of the Shares of the Company held by him/her. After the Company verifies the identity of the Shareholder, the Shareholder shall cooperate with the Company in completing the relevant confidentiality procedures for matters involving confidentiality and pay the Company reasonable costs and fees, and the Company shall provide the relevant materials in accordance with relevant regulations.

No.	Existing article	Proposed amendment
		<p>Shareholders who individually or jointly hold more than 3% of the Company's Shares for more than 180 consecutive days and request to inspect the Company's accounting books and accounting vouchers shall, in addition to submitting materials required under the preceding paragraph, submit a written request to the Company, stating the purpose of the inspection. If the Company has reasonable grounds to believe that the Shareholder's request to inspect the accounting books or accounting vouchers is made for an improper purpose and may prejudice the Company's legitimate interests, it may deny the request and shall issue a written response to the Shareholder within 15 days of making the written request by the Shareholder and state the reasons therefor. If the Company refuses to provide access, the Shareholder may initiate legal proceedings with the people's court.</p> <p>Shareholders may engage accounting firms, law firms or other agencies to inspect the materials required under the preceding paragraph.</p> <p>When the shareholders and the accounting firms, law firms or other agencies engaged thereby inspect or make copies of the relevant materials, they shall comply with the laws and administrative regulations on protecting state secrets, trade secrets, personal privacy, personal information, etc.</p> <p>The provisions of the preceding four paragraphs shall apply to Shareholders who request to inspect or make copies of the relevant materials of the Company's wholly-owned subsidiaries.</p>

No.	Existing article	Proposed amendment
42	<p>Article 56 If a resolution passed at the Company's General Meeting or Board meeting violates the laws or regulations, the Shareholders shall have the right to submit a petition to the court to render the same as invalid.</p> <p>If the procedures for convening, or the method of voting at, a General Meeting or Board meeting violate the laws, regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, Shareholders shall be entitled to submit a petition to the court to rescind such resolutions within sixty (60) days from the date on which such resolution is adopted.</p>	<p>Article 48 If a resolution passed at the Company's General Meeting or Board meeting violates the laws or regulations, the Shareholders shall have the right to submit a petition to the court to render the same as invalid.</p> <p>If the procedures for convening, or the method of voting at, a General Meeting or Board meeting violate the laws, regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, Shareholders shall be entitled to submit a petition to the court to rescind such resolutions within sixty (60) days from the date on which such resolution is adopted, except where the convening procedures or voting method of a General Meeting or Board meeting has only minor defect which does not have a substantial impact on the resolution.</p> <p>Where the relevant parties such as the Board, the Shareholders etc. dispute over the validity of resolution passed by the General Meeting, they shall promptly file a lawsuit with a people's court. Before the people's court makes a judgment or ruling on revocation of the resolution, the relevant parties shall implement the resolution passed by the General Meeting. The Company, Directors and senior management members shall perform their duties pragmatically and ensure normal operations of the Company.</p> <p>Where the people's court has made a judgment or ruling on the relevant matter, the Company shall perform information disclosure obligation pursuant to the provisions of laws, administrative regulations, the CSRC and the stock exchanges, provide adequate explanation on the impact and actively cooperate in enforcement of the judgment or ruling upon its validity. Where a correction of preliminary matter is involved, the correction shall be promptly made, and the corresponding information disclosure obligation shall be performed.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
43	Newly-added	<p>Article 49 Under any of the following circumstances, a resolution passed by a General Meeting or Board meeting is not valid:</p> <ul style="list-style-type: none"> (1) the resolution is passed without holding a General Meeting or Board meeting; (2) the resolution is not voted on at a General Meeting or Board meeting; (3) the number of persons present at the meeting or the number of votes held does not attain the number stipulated in the Company Law or the Articles of Association, or the number of votes held; (4) the number of persons who consent to the resolution or the number of votes held does not attain the number stipulated in the Company Law or the Articles of Association, or the number of votes held.

No.	Existing article	Proposed amendment
44	<p>Article 57 Where the Company incurs losses as a result of Directors' and senior management members' violation of the laws, regulations or the Articles of Association in the course of performing their duties with the Company, Shareholders individually or jointly holding 1% or more of the Shares for more than 180 consecutive days shall be entitled to request in writing the Board of Supervisors to initiate proceedings in the court. Where the Company incurs losses as a result of the Board of Supervisors' violation of the laws, regulations or the Articles of Association in the course of performing its duties with the Company, the abovementioned Shareholders shall be entitled to make a request in writing to the Board to initiate proceedings in the court.</p> <p>In the event that the Board of Supervisors or the Board refuses to initiate proceedings after receiving the written request of Shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, Shareholders described in the preceding paragraph shall have the right to initiate proceedings in the court directly in their own names in the interest of the Company.</p> <p>...</p>	<p>Article 50 Where the Company incurs losses as a result of Directors' and senior management members' (other than the audit committee members) violation of the laws, regulations or the Articles of Association in the course of performing their duties with the Company, Shareholders individually or jointly holding 1% or more of the Shares for more than 180 consecutive days shall be entitled to request in writing the audit committee to initiate proceedings in the court. Where the Company incurs losses as a result of the audit committee's violation of the laws, regulations or the Articles of Association in the course of performing its duties with the Company, the abovementioned Shareholders shall be entitled to make a request in writing to the Board to initiate proceedings in the court.</p> <p>In the event that the audit committee or the Board refuses to initiate proceedings after receiving the written request of Shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, Shareholders described in the preceding paragraph shall have the right to initiate proceedings in the court directly in their own names in the interest of the Company.</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
		<p>Where a director, supervisor or senior management member of a wholly-owned subsidiary of the Company contravenes the laws, administrative regulations or the Articles of Association when performing his/her duties, resulting in losses to the Company, or in the event that any other person infringes upon the legal rights and interests of a wholly-owned subsidiary of the Company, resulting in losses, Shareholders individually or jointly holding 1% or more of the Shares of the Company for more than 180 consecutive days may, according to the first three paragraphs of Article 189 of the Company Law, request in writing the board of supervisors or board of the wholly-owned subsidiary to file a lawsuit with a people's court or may directly file a lawsuit with the people's court in his/her own name.</p> <p>Where a wholly-owned subsidiary of the Company does not have a board of supervisors or supervisors, but does have an audit committee, the first and second paragraphs of this Article shall prevail.</p>
45	<p>Article 59 The ordinary Shareholders of the Company shall assume the following obligations:</p> <p>...</p> <p>(2) to pay subscription monies according to the number of Shares subscribed and the method of subscription;</p> <p>...</p> <p>(4) not to divest the Shares unless required by the laws and regulations;</p> <p>...</p> <p>Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscribers of the relevant Shares on subscription.</p>	<p>Article 52 The ordinary Shareholders of the Company shall assume the following obligations:</p> <p>...</p> <p>(2) to pay monies according to the number of Shares subscribed and the method of subscription;</p> <p>...</p> <p>(4) not to withdraw their share capital unless required by the laws and regulations;</p> <p>...</p>

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No.	Existing article	Proposed amendment
46	<p>Article 60 Where a holder of A Shares holding 5% or more of the Shares carrying voting power of the Company pledges its Shares, such Shareholder shall report to the Company in writing on the same day of the occurrence of such event. Any pledge of H Shares is subject to relevant requirements prescribed by the Hong Kong Stock Exchange.</p>	Deleted
47	<p>Article 61 In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which Shares are listed, a Controlling Shareholder (as defined in the following provision) shall not exercise his/ her voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the Shareholders:</p> <p>(1) to relieve a Director or Supervisor of his/her duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the expropriation by a Director or Supervisor (for his/ her own benefit or for the benefit of another person), in any guise, of the Company's assets, including (without limitation) opportunities beneficial to the Company;</p> <p>(3) to approve the expropriation by a Director or Supervisor (for his/ her own benefit or for the benefit of another person) of the individual rights of other Shareholders, including (without limitation) rights to distributions and voting rights save for a company restructuring submitted to the General Meeting for approval in accordance with the Articles of Association.</p> <p>The Controlling Shareholder and the Actual Controller shall not use their connected relationship to act in detriment to the interests of the Company. If they have violated the provision and caused damage to the Company, they shall be liable for such damages.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>The Controlling Shareholder and the Actual Controller owe fiduciary duty to the Company and to the public Shareholders of the Company. The Controlling Shareholder shall exercise its rights as an investor in strict compliance with law; the Controlling Shareholder shall not use profit distribution, asset restructuring, external investment, funds retention, provision of guarantee for borrowings and other schemes to act in detriment to the lawful rights and interests of the Company and the public Shareholders, nor shall it exploit its controlling position in a manner detrimental to the interests of the Company and the public Shareholders of the Company.</p>	
48	<p>Newly-added</p>	<p>Article 53 The Controlling Shareholder and the Actual Controller of the Company shall exercise their rights and fulfil their obligations in accordance with the laws, administrative regulations and the requirements of the CSRC and the stock exchanges, and safeguard the interests of the Company.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
49	Newly-added	<p>Article 54 The Controlling Shareholder and Actual Controller of the Company shall comply with the following provisions:</p> <ul style="list-style-type: none"> (1) to exercise their rights as Shareholders in accordance with the law and not abuse their control or use their affiliation to prejudice the legitimate rights and interests of the Company or other Shareholders; (2) to strictly implement the public statements and undertakings made and shall not change or waive them without authorization; (3) to fulfil information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur; (4) not to appropriate the Company’s funds in any way; (5) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations; (6) not to make use of the Company’s undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts; (7) not to prejudice the legitimate rights and interests of the Company and other Shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means;

No.	Existing article	Proposed amendment
		<p>(8) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organization and business, and not to affect the independence of the Company in any way;</p> <p>(9) other provisions prescribed by laws, administrative regulations, the requirements of the CSRC, the business rules of the stock exchanges and the Articles of Association.</p> <p>Where a Controlling Shareholder or Actual Controller of the Company does not act as a Director of the Company but actually carries out the affairs of the Company, the provisions of the Articles of Association relating to the duties of loyalty and diligence of Directors shall apply.</p> <p>Where a Controlling Shareholder or Actual Controller of the Company instructs a Director or senior management member to engage in an act that is detrimental to the interests of the Company or the Shareholders, he/she shall be jointly and severally liable with such Director or senior management member.</p>
50	Newly-added	<p>Article 55 Where a Controlling Shareholder or Actual Controller pledges the Shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.</p>
51	Newly-added	<p>Article 56 Where a Controlling Shareholder or Actual Controller transfers the Shares of the Company held by him/her, he/she shall comply with the restrictive provisions concerning the transfer of shares set out in the laws, administrative regulations and the requirements of the CSRC and the stock exchange of the place where the Company is listed, as well as his/her undertakings in respect of the restriction on the transfer of shares.</p>

No.	Existing article	Proposed amendment
52	<p>Article 62 The term of Controlling Shareholder referred to in the preceding article means a person who satisfies any one of the following conditions:</p> <p>(1) he/she alone, or acting in concert with others, has the power to elect more than half of the Board members;</p> <p>(2) he/she alone, or acting in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company;</p> <p>(3) he/she alone, or acting in concert with others, holds 30% or more of the issued and outstanding Shares;</p> <p>(4) he/she alone, or acting in concert with others, in any other manner controls the Company in fact.</p> <p>For the purposes hereof, the term “Acting in Concert” means the act or fact whereby an investor, by agreement or other arrangement, acts together with other investors to jointly maximize the voting power of the Shares at their disposal.</p> <p>The Actual Controller referred to in the preceding article means a person who, while not a Shareholder of the Company, has, through an investment relationship, agreement, or other arrangement, the ability to actually control the acts of the Company.</p>	<p>Article 57 The term of Controlling Shareholder referred to in the Articles of Association means any Shareholder who holds more than 50% of the total share capital of a joint stock limited company, or any Shareholder who does not hold more than 50% of the total shares of a joint stock limited company but the voting rights attached to the Shares it holds are sufficient to have a significant influence on the resolutions of a General Meeting.</p> <p>The Actual Controller referred to in the Articles of Association means a natural person, legal person or any other organization which has, through an investment relationship, agreement, or other arrangement, the ability to actually control the acts of the Company.</p> <p>Unless otherwise expressly provided in the Articles of Association, the connected relationship referred to in the Articles of Association means relationship between the Company’s Controlling Shareholder, Actual Controller, Directors or senior management members and the enterprises directly or indirectly controlled by them, and any other relationships which may result in transfer of interests of the Company. However, State-controlled enterprises shall not be deemed related because they are under common control by the State.</p>
53	Chapter 9 General Meeting	Chapter 8 General Meeting
54	Article 63 The General Meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.	Article 58 The General Meeting of the Company shall comprise all Shareholders. The General Meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
55	<p>Article 64 The General Meeting may exercise the following functions and powers:</p> <p>(1) to decide on the operating policies and investment plans of the Company;</p> <p>(2) to elect and replace Directors (not being staff representatives) and to fix the remuneration of the relevant Directors;</p> <p>(3) to elect and replace Supervisors (not being staff representatives), and to fix the remuneration of the relevant Supervisors;</p> <p>(4) to consider and approve the reports of the Board;</p> <p>(5) to consider and approve the reports of the Board of Supervisors;</p> <p>(6) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>...</p> <p>(11) to adopt resolutions on the appointments, dismissals or non reappointments of accounting firms by the Company;</p> <p>(12) to amend the Articles of Association;</p> <p>(13) to consider the ad hoc proposals submitted by Shareholders holding 3% or more of the voting Shares;</p> <p>(14) to consider and approve guarantee matters required by the Articles of Association to be considered and approved by the General Meeting;</p> <p>...</p>	<p>Article 59 The General Meeting may exercise the following functions and powers:</p> <p>(1) to elect and replace Directors (not being employee representative director) and to fix the remuneration of the relevant Directors;</p> <p>(2) to consider and approve the reports of the Board;</p> <p>...</p> <p>(7) to adopt resolutions on the appointments and dismissals of accounting firms undertaking audit services of the Company by the Company;</p> <p>(8) to amend the Articles of Association;</p> <p>(9) to consider the ad hoc proposals submitted by Shareholders holding 1% or more of the voting Shares;</p> <p>(10) to consider and approve guarantee matters required by the Articles of Association to be considered and approved by the General Meeting;</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>(17) to consider any share incentive scheme;</p> <p>(18) other matters required by laws, administrative regulations, departmental rules, listing rules of the stock exchange(s) on which the Shares are listed and the Articles of Association to be resolved by the General Meeting.</p> <p>General Meeting may authorize or engage the Board to attend to matters authorized or engaged by the General Meeting under the condition that the laws, regulations and mandatory provisions of the listing rules of the places of listing of the Company will not be contravened.</p>	<p>(13) to consider any share incentive scheme and employee stock ownership scheme;</p> <p>(14) other matters required by laws, administrative regulations, departmental rules, listing rules of the stock exchange(s) on which the Shares are listed and the Articles of Association to be resolved by the General Meeting.</p> <p>The General Meeting may authorize the Board to make a resolution on the issuance of corporate bonds. Subject to compliance with domestic and foreign laws and administrative regulations, relevant regulations of securities regulatory authorities or the stock exchange(s) in the places where the Shares are listed, the General Meeting may authorize the Board to decide on the issuance of Shares not exceeding 50% of the issued Shares within three years, provided that a resolution of the General Meeting shall be passed if the capital contribution is made by way of non-monetary property.</p> <p>Unless otherwise provided by laws, administrative regulations, the requirements of the CSRC and the listing rules of the stock exchange(s) on which the Company's Shares are listed, the aforesaid functions and powers of the General Meeting shall not be exercised by the Board or other institutions and individuals by means of authorization. Under necessary and reasonable circumstances, the General Meeting may authorize the Board to make decisions on specific matters relevant to the resolution but which cannot be immediately determined at the General Meeting, provided that such decisions are within the scope of authorization by the General Meeting.</p>

No.	Existing article	Proposed amendment
		<p>The authorization to the Board by the General Meeting shall be approved by a simple majority of the voting rights held by the Shareholders (including proxies) attending the General Meeting, if the authorized matters are subject to ordinary resolutions. If the authorized matters are subject to special resolutions, the authorization shall be approved by not less than two-thirds of the voting rights held by the Shareholders (including proxies) attending the General Meeting. The content of the authorization shall be clear and concise.</p>
56	<p>Article 65 The provision by the Company of the following external guarantees shall be considered and approved by the General Meeting:</p> <p>(1) any additional external guarantee to be provided subsequent to the aggregate amount of the external guarantees provided by the Company and its controlled subsidiaries having reached or exceeded 50% of its most recent audited net assets;</p> <p>(2) any additional external guarantee to be provided subsequent to the aggregate amount of the external guarantees provided by the Company having reached or exceeded 30% of its most recent audited total assets;</p> <p>...</p>	<p>Article 60 The provision by the Company of the following external guarantees shall be considered and approved by the General Meeting:</p> <p>(1) any additional external guarantee to be provided subsequent to the aggregate amount of the external guarantees provided by the Company and its controlled subsidiaries having exceeded 50% of its most recent audited net assets;</p> <p>(2) any additional external guarantee to be provided subsequent to the aggregate amount of the external guarantees provided by the Company having exceeded 30% of its most recent audited total assets;</p> <p>(3) any guarantee to other persons provided by the Company within one year having exceeded 30% of its most recent audited total assets;</p> <p>...</p>

No.	Existing article	Proposed amendment
	(6) other external guarantees required by laws, regulations, normative documents and the listing rules of the stock exchange(s) on which the Shares are listed to be considered by the General Meeting.	(7) other external guarantees required by laws, regulations, normative documents and the listing rules of the stock exchange(s) on which the Shares are listed to be considered by the General Meeting. If a Director or senior management member violates the provisions of laws, administrative regulations or the Articles of Association regarding the approval authority or deliberation procedures for provision of external guarantees, and causes loss to the Company, he/she shall be liable for compensation, and the Company may institute legal proceedings against him/her in accordance with the law.
57	Article 66 Except where the Company is the subject of a crisis or in similar extraordinary circumstances, subject to the listing rules of the stock exchange(s) on which the Shares are listed, unless an approval by way of special resolution is obtained in a General Meeting, the Company shall not enter into any contract with any party other than the Directors, Supervisors, the president and other senior management members pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.	Article 61 Except where the Company is the subject of a crisis or in similar extraordinary circumstances, subject to the listing rules of the stock exchange(s) on which the Shares are listed, unless an approval by way of special resolution is obtained in a General Meeting, the Company shall not enter into any contract with any party other than the Directors and senior management members pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.

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No.	Existing article	Proposed amendment
58	<p>Article 67 General Meetings shall be divided into Annual General Meetings and extraordinary General Meetings. The Annual General Meeting shall be held once every year within six months after the end of the previous accounting year.</p> <p>The Board shall convene an extraordinary General Meeting within two months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</p> <p>(2) the uncovered losses reach one-third of the Company's total share capital;</p> <p>(3) Shareholders individually or jointly holding 10% or more of the Company's share capital with voting rights request in writing on one vote per share basis to hold an extraordinary General Meeting;</p> <p>(4) the Board considers it necessary or the Board of Supervisors proposes to hold such a meeting;</p> <p>...</p>	<p>Article 62 General Meetings shall be divided into Annual General Meetings and extraordinary General Meetings. The Annual General Meeting shall be held once every year within six months after the end of the previous accounting year.</p> <p>The Board shall convene an extraordinary General Meeting within two months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number stipulated in the Articles of Association;</p> <p>(2) the uncovered losses reach one-third of the Company's total share capital;</p> <p>(3) Shareholders individually or jointly holding 10% or more of the Company's share capital with voting rights request in writing on one vote per share basis to hold an extraordinary General Meeting;</p> <p>(4) the Board considers it necessary or the audit committee proposes to hold such a meeting;</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
59	<p>Article 68 The location of the General Meetings shall be the domicile of the Company or other places specified in the notice of the General Meetings.</p> <p>A General Meeting will have a meeting venue and will take place in the form of an on-site meeting. The Company shall also facilitate Shareholders' attendance of the General Meeting by providing for the means of online voting. A Shareholder shall be deemed to have attended the meeting if he participates in the meeting by means of such method. The online voting platform shall not apply to holders of H Shares.</p> <p>Where a General Meeting is to take the form of an online meeting or other means, the notice of such General Meeting shall expressly provide for the voting time and the voting procedures for such online platform or other means of meeting.</p>	<p>Article 63 The location of the General Meetings shall be the domicile of the Company or other places specified in the notice of the General Meetings.</p> <p>A General Meeting will have a meeting venue and will take place in the form of an on-site meeting, and may also be held simultaneously using electronic communication methods. The Company shall also facilitate Shareholders by providing for the means of online voting. A Shareholder shall be deemed to have attended the meeting if he participates in the meeting by means of such method, and shall have the right to speak and vote (save for those who are required to abstain from voting on certain matters pursuant to the Listing Rules).</p> <p>Where a General Meeting is to take the form of an online meeting or other means, the notice of such General Meeting shall expressly provide for the voting time and the voting procedures for such online platform or other means of meeting.</p>
60	<p>Article 69 When convening a General Meeting, the Company shall engage a lawyer to issue legal opinions on the following issues and shall publish an announcement on the same:</p> <p>(1) whether the procedures of calling and convening the meeting are consistent with laws, administrative regulations and the Articles of Association;</p> <p>...</p>	<p>Article 64 When convening a General Meeting, the Company shall engage a lawyer to issue legal opinions on the following issues and shall publish an announcement on the same:</p> <p>(1) whether the procedures of calling and convening the meeting are consistent with the requirements of laws, administrative regulations and the Articles of Association;</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
61	<p>Article 70 A twenty-one (21) days' prior written notice for convening the Annual General Meeting and a fifteen (15) days' prior written notice for convening the extraordinary General Meeting shall be given to notify Shareholders whose names appear in the register of Shareholders of the matters proposed to be considered and the date and place of the meeting.</p> <p>The period and means of notice for convening Class Shareholders' Meetings by the Company shall be subject to the requirements of Article 123.</p> <p>...</p>	<p>Article 65 A twenty-one (21) days' prior written notice for convening the Annual General Meeting and a fifteen (15) days' prior written notice for convening the extraordinary General Meeting shall be given to notify Shareholders whose names appear in the register of Shareholders of the matters proposed to be considered and the date and place of the meeting.</p> <p>...</p>
62	<p>Article 71 The content of a proposal shall fall within the scope of the duties and functions of the General Meeting, shall be clear in terms of the subject and specific in terms of the matter for deliberation, and shall comply with relevant requirements of laws, administrative regulations and the Articles of Association.</p>	<p>Article 66 The content of a proposal shall fall within the scope of the duties and functions of the General Meeting, shall be clear in terms of the subject and specific in terms of the matter for deliberation, and shall comply with relevant requirements of laws, administrative regulations and the Articles of Association.</p>

No.	Existing article	Proposed amendment
63	<p>Article 72 In the event the Company convenes a General Meeting, the Board, the Board of Supervisors, and the Shareholders individually or jointly holding 3% or more of the Company's Shares with voting rights in the share capital are entitled to propose motions to the Company.</p> <p>Shareholders individually or jointly holding 3% or more of the Shares with voting rights in the share capital may introduce ad hoc motions and submit the same in writing to the convener ten days prior to the holding of the General Meeting. The convener shall incorporate any matters under such motions which fall within the scope of the duties and functions of the General Meeting into the agenda of the meeting; issue a supplementary notice of the General Meeting and publish an announcement setting out the content of such ad hoc motions within two days from receipt thereof.</p> <p>Except as provided under the preceding paragraph, the convener shall neither modify the proposals in the notice of the General Meeting nor add new proposals after the issue of the meeting notice and publication of the announcement.</p> <p>Proposals not listed on the notice of the General Meeting or inconsistent with the first paragraph of this Article shall not be voted or resolved upon by the General Meeting.</p>	<p>Article 67 In the event the Company convenes a General Meeting, the Board, the audit committee, and the Shareholders individually or jointly holding 1% or more of the Company's Shares with voting rights in the share capital are entitled to propose motions to the Company.</p> <p>Shareholders individually or jointly holding 1% or more of the Shares with voting rights in the share capital may introduce ad hoc motions and submit the same in writing to the convener ten days prior to the holding of the General Meeting. The convener shall issue a supplementary notice of the General Meeting and publish an announcement setting out the content of such ad hoc motions within two days from receipt thereof and submit such ad hoc motions to the General Meeting for consideration, except where the ad hoc motions contravene the provisions of laws, administrative regulations, or the Articles of Association or do not fall within the scope of functions and powers of the General Meeting.</p> <p>Except as provided under the preceding paragraph, the convener shall neither modify the proposals in the notice of the General Meeting nor add new proposals after the issue of the meeting notice and publication of the announcement.</p> <p>Proposals not listed on the notice of the General Meeting or inconsistent with the Articles of Association shall not be voted or resolved upon by the General Meeting.</p>
64	<p>Article 73 Annual General Meetings and extraordinary General Meetings shall not resolve matters not stated in the notice.</p>	<p>Deleted</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
65	<p data-bbox="379 229 857 293">Article 74 A notice of General Meeting shall meet the following requirements:</p> <p data-bbox="379 325 405 346">...</p> <p data-bbox="379 389 857 453">(3) it shall state the matters to be discussed at the meeting;</p> <p data-bbox="379 485 857 602">(4) it shall state the date of registration of equity entitlements for Shareholders having the right to attend the General Meeting;</p> <p data-bbox="379 634 857 1070">(5) it shall provide Shareholders with such materials and explanation as are necessary for them to make informed decisions in connection with the matters to be discussed. This principle shall include (but not be limited to) where the Company proposes to merge, repurchase its Shares, restructure share capital or undergo other reorganization. The specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons for and effects of the same must be properly explained;</p> <p data-bbox="379 1102 857 1474">(6) if any Director, Supervisor, president and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such Director; Supervisor, president and other senior management members in their capacity as Shareholders is different from that of other Shareholders of the same class, the differences shall also be specified;</p> <p data-bbox="379 1506 857 1602">(7) it shall set out the full text of any special resolutions proposed for approval at the meeting;</p>	<p data-bbox="879 229 1356 293">Article 68 A notice of General Meeting shall meet the following requirements:</p> <p data-bbox="879 325 904 346">...</p> <p data-bbox="879 389 1356 453">(3) it shall state the matters and proposals to be considered at the meeting;</p> <p data-bbox="879 485 1356 602">(4) it shall state the date of registration of equity entitlements for Shareholders having the right to attend the General Meeting;</p> <p data-bbox="879 634 1356 1070">(5) it shall provide Shareholders with such materials and explanation as are necessary for them to make informed decisions in connection with the matters to be discussed. This principle shall include (but not be limited to) where the Company proposes to merge, repurchase its Shares, restructure share capital or undergo other reorganization. The specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons for and effects of the same must be properly explained;</p> <p data-bbox="879 1102 1356 1442">(6) if any Director and senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such Director and senior management members in their capacity as Shareholders is different from that of other Shareholders of the same class, the differences shall also be specified;</p> <p data-bbox="879 1506 1356 1602">(7) it shall set out the full text of any special resolutions proposed for approval at the meeting;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>(8) it shall contain a clear statement that the Shareholders holding ordinary Shares shall each have the right to attend the General Meeting and the right to appoint one or more proxies to attend and vote at the meeting on his/her behalf and that such proxies need not be Shareholders;</p> <p>(9) it shall state the date and place for the service of the proxy forms for the meeting; and</p> <p>(10) it shall state the names and contact telephone numbers of the contact persons in connection with the meeting.</p> <p>Notices and supplementary notices of General Meetings shall fully and completely disclose the specific content of each proposal. To the extent the opinions of the independent Directors are required for a matter proposed for deliberation, such opinions and grounds thereof shall be disclosed concurrently with the issuance of the notice or supplementary notice of the General Meeting.</p>	<p>(8) it shall contain a clear statement that the Shareholders holding ordinary Shares shall each have the right to attend the General Meeting and the right to appoint one or more proxies to attend and vote at the meeting on his/her behalf and that such proxies need not be Shareholders;</p> <p>(9) it shall state the date and place for the service of the proxy forms for the meeting;</p> <p>(10) it shall state the names and contact telephone numbers of the contact persons in connection with the meeting; and</p> <p>(11) it shall state arrangements for meetings conducted via online or other methods, including the voting time and voting procedures.</p> <p>Notices and supplementary notices of General Meetings shall fully and completely disclose the specific content of each proposal.</p>
66	<p>Article 75 Where the General Meeting proposes to discuss the election of Directors and Supervisors, the notice of such meeting shall fully disclose the detailed information of the Director or Supervisor candidates, including at least the following:</p> <p>...</p> <p>(3) disclosure on the number of the Shares held by such candidate in the Company;</p> <p>...</p> <p>Except for where the cumulative voting system is adopted to elect the Directors and Supervisors, each Director and Supervisor candidate shall be proposed by a separate proposal.</p>	<p>Article 69 Where the General Meeting proposes to discuss the election of Directors, the notice of such meeting shall fully disclose the detailed information of the Director candidates, including at least the following:</p> <p>...</p> <p>(3) the number of the Shares held by such candidate in the Company;</p> <p>...</p> <p>Except for where the cumulative voting system is adopted to elect the Directors, each Director candidate shall be proposed by a separate proposal.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
67	<p>Article 76 A notice of the General Meeting shall be dispatched to Shareholders (regardless of their voting rights at the General Meeting) by hand or by prepaid registered mail. The addresses of the recipients shall be such addresses as shown in the register of members. For holders of A Shares, a notice of the General Meeting may be made by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers and journals designated by securities governing authorities of the State Council. Once an announcement is made, all holders of the A Shares are deemed to have received the relevant notice of the General Meeting.</p>	<p>Article 70 A notice of the General Meeting shall be dispatched to Shareholders (regardless of their voting rights at the General Meeting) by hand or by prepaid registered mail. The addresses of the recipients shall be such addresses as shown in the register of members. For holders of A Shares, a notice of the General Meeting shall be made by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers and journals designated by the CSRC. Once an announcement is made, all holders of the A Shares are deemed to have received the relevant notice of the General Meeting.</p>
68	<p>Article 77 After the issue of the notice of General Meeting, such meeting shall not be postponed or cancelled without any proper reason nor shall any proposal listed in the notice be removed. In case of any postponement or cancellation, the convener of the meeting shall publish a notice at least two working days before the original date of the General Meeting and state the relevant reasons therein.</p>	<p>Article 71 After the issue of the notice of General Meeting, such meeting shall not be postponed or cancelled without any proper reason nor shall any proposal listed in the notice be removed. In case of any postponement or cancellation, the convener of the meeting shall publish a notice at least two working days before the original date of the General Meeting and state the relevant reasons therein.</p>
69	<p>Article 78 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>Article 72 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not solely invalidate the meeting and the resolutions passed at the meeting.</p>
70	<p>Article 79 The Board and other conveners shall take necessary measures to ensure the normal order of the General Meeting and shall take actions to stop and report to the relevant departments for investigation and prosecution in a timely manner any acts which disturb the General Meeting, cause troubles or infringe Shareholders' legitimate rights and interests.</p>	<p>Article 73 The Board and other conveners shall take necessary measures to ensure the normal order of the General Meeting and shall take actions to stop and report to the relevant departments for investigation and prosecution in a timely manner any acts which disturb the General Meeting, cause troubles or infringe Shareholders' legitimate rights and interests.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
71	<p>Article 80 The holders of ordinary Shares whose names appear on the register of members of the Company on the record date (or their proxies, as applicable) shall all be entitled to attend the General Meeting and to exercise their voting rights in accordance with relevant laws and regulations and the Articles of Association. A Shareholder may attend the General Meeting in person or may appoint a proxy to attend and vote at the meeting on his behalf.</p> <p>Any Shareholders entitled to attend and vote at a General Meeting shall have the right to appoint one or several persons (who may not be Shareholders) to act as their proxies to attend and vote at the meeting on their behalf. The proxies so appointed by the Shareholders shall exercise the following rights:</p> <p>(1) have the same right as the Shareholder to speak at the meeting;</p> <p>...</p> <p>Shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any General Meeting and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorized officer.</p>	<p>Article 74 Shareholders including the holders of ordinary Shares and holders of shares with special voting rights whose names appear on the register of members of the Company on the record date (or their proxies, as applicable) shall all be entitled to attend the General Meeting and to exercise their voting rights in accordance with relevant laws and regulations and the Articles of Association. A Shareholder may attend the General Meeting in person or may appoint a proxy to attend and vote at the meeting on his behalf.</p> <p>Any Shareholders entitled to attend and vote at a General Meeting shall have the right to appoint one or several persons (who may not be Shareholders) to act as their proxies to attend and vote at the meeting on their behalf. The proxies so appointed by the Shareholders shall exercise the following rights:</p> <p>(1) have the same right as the Shareholder to speak at the meeting;</p> <p>...</p> <p>Shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any General Meeting and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorized officer.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>Where such Shareholder is a Recognized Clearing House (or its nominee), such Shareholder is entitled to appoint company representative(s) or one or more persons as it deems fit to act on its behalf at any General Meetings or any other Class Shareholders² General Meetings or any creditors' meetings; where not less than one person is authorized, the letter of authorization shall specify the number and class of Shares involving each person so authorized. The authorization documents should be signed by the authorized officer of the Recognized Clearing House. Such persons so authorized shall be entitled to attend the General meeting (which are not required to provide ownership documents, the notarized power of attorney and/or further evidence of his duly authorization) to exercise their rights (including but not limited to the rights to speak and vote) on behalf of the Recognized Clearing House (or its nominee) as if they were individual Shareholders and have equal legal rights as other Shareholders', including the right to speak and to vote.</p>	<p>Where such Shareholder is a Recognized Clearing House (or its nominee), such Shareholder is entitled to appoint company representative(s) or one or more persons as it deems fit to act on its behalf at any General Meetings or any other Class General Meetings or any creditors' meetings; where not less than one person is authorized, the letter of authorization shall specify the number and class of Shares involving each person so authorized. The authorization documents should be signed by the authorized officer of the Recognized Clearing House. Such persons so authorized shall be entitled to attend the General meeting (which are not required to provide ownership documents, the notarized power of attorney and/or further evidence of his duly authorization) to exercise their rights (including but not limited to the rights to speak and vote) on behalf of the Recognized Clearing House (or its nominee) as if they were individual Shareholders and have equal legal rights as other Shareholders', including the right to speak and to vote.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
72	<p>Article 81 The instrument appointing a proxy shall be in writing and executed by the appointing Shareholder or his/her attorney duly authorized in writing; where the appointing Shareholder is a legal person, such instrument shall be under its seal or executed by any of its legal representative or attorney duly authorized. The instrument appointing a proxy shall state:</p> <p>(1) the name of the proxy;</p> <p>(2) the number of shares represented;</p> <p>(3) whether such proxy has voting rights;</p> <p>(4) instruction for voting for or against or abstaining on each proposal included in the agenda of the General Meeting for deliberation;</p> <p>...</p>	<p>Article 75 The instrument appointing a proxy shall be in writing and executed by the appointing Shareholder or his/her attorney duly authorized in writing; where the appointing Shareholder is a legal person, such instrument shall be under its seal or executed by any of its legal representative or attorney duly authorized. The instrument appointing a proxy shall state:</p> <p>(1) the name or title of the appointer;</p> <p>(2) the name of the proxy;</p> <p>(3) the class and number of the Company's shares represented;</p> <p>(4) whether such proxy has voting rights;</p> <p>(5) specific instructions given by the Shareholder, including instruction for voting for or against or abstaining on each proposal included in the agenda of the General Meeting for deliberation;</p> <p>...</p>
73	<p>Article 82 Proxy forms shall be lodged with the domicile of the Company or other places specified in the notice of meeting 24 hours before the holding of the relevant meeting for voting according to the proxy form, or 24 hours before the designated time of voting; where the proxy form is signed by a person under a power of attorney on behalf of the appointer, the power of attorney or other authorization documents authorized to be signed shall be notarized. The notarized power of attorney or other authorization documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.</p>	<p>Article 76 Proxy forms for voting shall be lodged with the domicile of the Company or other places specified in the notice of meeting 24 hours before the holding of the relevant meeting for voting according to the proxy form, or 24 hours before the designated time of voting; where the proxy form for voting is signed by a person under a power of attorney on behalf of the appointer, the power of attorney or other authorization documents authorized to be signed shall be notarized. The notarized power of attorney or other authorization documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
74	Article 83 Any form issued to a Shareholder by the Board for use by it for appointing a proxy shall allow the Shareholder to freely instruct the proxy to cast an affirmative or negative vote, and give respective instruction to the proxies on the voting of each meeting item to be resolved. Such letter of authorization shall contain a statement that in the absence of instructions by the Shareholder, its proxy may vote as it thinks fit.	Article 77 Any form issued to a Shareholder by the Board for use by it for appointing a proxy shall allow the Shareholder to freely instruct the proxy to cast an affirmative, negative or abstention vote, and give respective instruction to the proxies on the voting of each meeting item to be resolved.
75	<p>Article 85 An individual Shareholder attending the meeting in person shall present his identity card (or other valid document or certificate capable of showing his identity) and his stock account card. If a proxy is appointed to attend the meeting on his behalf, the proxy shall present his valid proof of identity and the proxy form of the appointing Shareholder.</p> <p>In the case of a legal person Shareholder, its legal representative or a person authorised by its legal representative or authorised by a resolution of its board of directors or other decision-making organ shall attend the meeting, and if a proxy is appointed to attend any General Meeting on his behalf, he shall be deemed to be present in person. If the legal representative attends the meeting, he shall present his identity card as well as a valid certificate capable of showing his such legal representative capacity; if a proxy is appointed to attend the meeting, the proxy shall present his identity card and the written power of attorney lawfully issued by the appointing legal person Shareholder.</p>	<p>Article 79 An individual Shareholder attending the meeting in person shall present his identity card (or other valid document or certificate capable of showing his identity). If a proxy is appointed to attend the meeting on his behalf, the proxy shall present his valid proof of identity and the proxy form of the appointing Shareholder.</p> <p>In the case of a legal person Shareholder, its legal representative or a person authorised by its legal representative or authorised by a resolution of its board of directors or other decision-making organ shall attend the meeting. If the legal representative attends the meeting, he shall present his identity card as well as a valid certificate capable of showing his such legal representative capacity; if a proxy is appointed to attend the meeting, the proxy shall present his identity card and the written power of attorney lawfully issued by the appointing legal person Shareholder.</p>
76	Article 86 The Company shall be responsible to prepare an attendance register for the meeting attendees. Such attendance register shall set out, among others, the names (or entity names), identity card numbers and residential addresses of the meeting attendees, the number of the Shares with voting rights they hold or represent and the names (or entity names) of their appointers.	Article 80 The Company shall be responsible to prepare an attendance register for the meeting attendees. Such attendance register shall set out, among others, the names (or entity names), identity card numbers of the meeting attendees, the number of the Shares with voting rights they hold or represent and the names (or entity names) of their appointers.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
77	Article 88 When it is convened, a General Meeting shall be attended by all Directors of the Company, all Supervisors of the Company and the Secretary of the Board, and shall be observed by the president and other senior management members.	Article 82 If a General Meeting requires the Directors and senior management members to attend the meeting, the Directors and senior management members shall attend the meeting and answer shareholders' inquiries.
78	Article 89 The Company shall formulate the procedural rules of the General Meeting detailing the convening and voting procedures of the General Meeting, including, among other, the particulars on meeting notice, registration, motion deliberation, vote casting, vote counting, poll result announcement, adoption of meeting resolutions, minutes and their signing and public announcement, as well as the principles governing the authorization by the General Meeting to the Board (the scope of such authorization shall be explicit and specific). The procedural rules of the General Meeting (to be attached as an exhibit to the Articles of Association) shall be prepared by the Board of Directors for approval by the General Meeting.	Article 83 The Company shall formulate the procedural rules of the General Meeting detailing the convening, holding and voting procedures of the General Meeting, including, among other, the particulars on meeting notice, registration, motion deliberation, vote casting, vote counting, poll result announcement, adoption of meeting resolutions, minutes and their signing and public announcement, as well as the principles governing the authorization by the General Meeting to the Board (the scope of such authorization shall be explicit and specific). The procedural rules of the General Meeting (to be attached as an exhibit to the Articles of Association) shall be prepared by the Board of Directors for approval by the General Meeting.
79	Article 90 At the Annual General Meeting, the Board and the Board of Supervisors shall each report their work of the preceding year to the General Meeting. Each independent Director shall also report his or her work.	Article 84 At the Annual General Meeting, the Board shall report its work of the preceding year to the General Meeting. Each independent Director shall also report his or her work.
80	Article 91 At the General Meeting, the Directors, Supervisors and senior management members shall provide explanations and clarifications in response to the enquiries and recommendations of the Shareholders.	Article 85 At the General Meeting, the Directors and senior management members shall provide explanations and clarifications in response to the enquiries and recommendations of the Shareholders.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
81	Article 93 The convener shall ensure that the General Meeting shall be held smoothly without being interrupted until final resolutions are adopted. If, due to force majeure or any other extraordinary reasons, the General Meeting is adjourned or is prevented from making resolutions, the convener shall take necessary measures to resume the General Meeting as soon as practicable or directly terminate the General Meeting, and shall issue announcements without delay. Concurrently, the convener shall report to the local CSRC of the Company and the stock exchange(s).	Article 87 The convener shall ensure that the General Meeting shall be held smoothly without being interrupted until final resolutions are adopted. If, due to force majeure or any other extraordinary reasons, the General Meeting is adjourned or is prevented from making resolutions, the convener shall take necessary measures to resume the General Meeting as soon as practicable or directly terminate the General Meeting, and shall issue announcements without delay. Concurrently, the convener shall report to the local CSRC of the Company and the stock exchange(s).
82	<p>Article 94 Resolutions of General Meetings are divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution of a General Meeting shall be approved by more than half of the voting rights represented by the Shareholders (including proxies) present at the meeting.</p> <p>A special resolution of a General Meeting shall be approved by not less than two-thirds of the voting rights represented by the Shareholders (including proxies) present at the meeting.</p>	<p>Article 88 Resolutions of General Meetings are divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution of a General Meeting shall be approved by more than half of the voting rights represented by the Shareholders (including proxies) present at the meeting.</p> <p>A special resolution of a General Meeting shall be approved by not less than two-thirds of the voting rights represented by the Shareholders (including proxies) present at the meeting.</p>

No.	Existing article	Proposed amendment
83	<p>Article 95 Shareholders shall have the right to (1) speak at the General Meeting and (2) vote at the General Meeting, unless individual Shareholders are required by the Hong Kong Listing Rules to waive their voting rights on individual matters. Shareholders (including proxies) shall exercise their voting rights at a General Meeting according to the number of voting Shares they represent, with one vote for each Share.</p> <p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting Shares represented by Shareholders present at a General Meeting.</p> <p>Where the General Meeting considers a material matter bearing on the interest of small and medium-sized investors, the votes cast by small and medium-sized investors shall be counted separately. The result of such separate vote counting shall be publicly disclosed in a timely manner.</p> <p>If a Shareholder purchases the voting shares of the Company in violation of paragraphs 1 and 2 of Article 63 of the Securities Law, the shares exceeding the prescribed proportion shall not exercise voting rights within 36 months of the purchase, and they shall not be included in the total number of shares carrying voting rights at the General Meetings.</p>	<p>Article 89 Shareholders shall have the right to (1) speak at the General Meeting and (2) vote at the General Meeting, unless individual Shareholders are required by the Hong Kong Listing Rules to waive their voting rights on individual matters. Except as otherwise provided by laws and regulations, the Listing Rules or the Articles of Association, shareholders (including proxies) shall exercise their voting rights at a General Meeting according to the number of voting Shares they represent, with one vote for each Share.</p> <p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting Shares represented by Shareholders present at a General Meeting.</p> <p>Where the General Meeting considers a material matter bearing on the interest of small and medium-sized investors, the votes cast by small and medium-sized investors shall be counted separately. The result of such separate vote counting shall be publicly disclosed in a timely manner.</p> <p>If a Shareholder purchases the voting shares of the Company in violation of paragraphs 1 and 2 of Article 63 of the Securities Law, the shares exceeding the prescribed proportion shall not exercise voting rights within 36 months of the purchase, and they shall not be included in the total number of shares carrying voting rights at the General Meetings.</p>

No.	Existing article	Proposed amendment
	<p>The Board, independent Directors and Shareholders holding more than one percent of the voting rights or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may act as a soliciting person, either on their own or by entrusting a securities company or a securities service institution, openly request Shareholders of the Company to appoint them to attend the General Meeting on their behalf and to exercise the right to make proposals, the right to vote and other Shareholders' rights on their behalf. Where Shareholders' rights are solicited in accordance with the preceding paragraph, the soliciting person shall disclose the solicitation documents and the Company shall cooperate. Publicly soliciting Shareholders' rights on a fee basis or on a disguised fee basis shall be prohibited. Except for statutory conditions, the Company shall impose no minimum shareholding restriction for voting rights solicitation. The soliciting person shall conduct public Shareholders' rights solicitation in compliance with the requirements of the relevant regulatory authorities and the stock exchange(s) on which the Shares are listed.</p> <p>When connected transactions are being considered at a General Meeting, the connected Shareholders shall abstain from voting, and the number of voting Shares held by them shall not be counted in the total number of valid votes; the announcement pertaining to the resolutions of the General Meeting shall fully disclose the voting particulars of non-connected Shareholders.</p> <p>...</p>	<p>The Board, independent Directors and Shareholders holding more than one percent of the voting rights or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may act as a soliciting person, either on their own or by entrusting a securities company or a securities service institution, openly request Shareholders of the Company to appoint them to attend the General Meeting on their behalf and to exercise the right to make proposals, the right to vote and other Shareholders' rights on their behalf.</p> <p>Where Shareholders' rights are solicited in accordance with the preceding paragraph, the soliciting person shall disclose the solicitation documents and the Company shall cooperate. Publicly soliciting Shareholders' rights on a fee basis or on a disguised fee basis shall be prohibited. Except for statutory conditions, the Company shall impose no minimum shareholding restriction for voting rights solicitation. The soliciting person shall conduct public Shareholders' rights solicitation in compliance with the requirements of the relevant regulatory authorities and the stock exchange(s) on which the Shares are listed.</p> <p>When connected transactions are being considered at a General Meeting, the connected Shareholders shall abstain from voting, and the number of voting Shares held by them shall not be counted in the total number of valid votes; the announcement pertaining to the resolutions of the General Meeting shall fully disclose the voting particulars of non-connected Shareholders.</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
84	Article 96 Any vote of the Shareholders at a General Meeting shall be cast by open ballot.	Article 90 Any vote of the Shareholders at a General Meeting shall be cast by open ballot.
85	Article 97 A poll demanded on such matters as the election of chairman of the meeting or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the chairman of the meeting may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution of that meeting.	Deleted
86	Article 98 The Shareholders present at the General Meeting shall express their opinions on the resolutions put to vote by one of the following: for, against or abstain. The securities registration and clearing institution, being the nominee of the Shares under the “stock connect” scheme between the mainland China and Hong Kong stock markets shall be excused from this requirement so long as its declarations are made consistent with the intention of the actual holders. ...	Article 91 The Shareholders present at the General Meeting shall express their opinions on the resolutions put to vote by one of the following: for, against or abstain. The securities registration and clearing institution, being the nominee of the Shares under the “stock connect” scheme between the mainland China and Hong Kong stock markets shall be excused from this requirement so long as its declarations are made consistent with the intention of the actual holders. ...
87	Article 99 On a poll taken at a meeting, a Shareholder (including proxy) entitled to two or more votes need not exercise all his/her voting rights with affirmative votes or negative votes.	Deleted

No.	Existing article	Proposed amendment
88	<p>Article 100 The name list of the Director and Supervisor candidates shall be submitted to the General Meeting for vote in the form of a proposal.</p> <p>When voting on the election of Directors and Supervisors, the General Meeting may apply the cumulative voting method in accordance with the Articles of Associations or the resolution of the General Meeting. If a single Shareholder of the Company and its parties acting in concert are interested in 30% or more of the Shares, and if the General Meeting is to vote on the election of two or more Directors or non-employee representative Supervisors, then the cumulative voting method shall necessarily apply.</p> <p>If the General Meeting elects two or more independent Directors, a cumulative voting system shall be implemented. The votes of small and medium Shareholders shall be counted and disclosed separately. If a Director is elected by cumulative voting at a General Meeting, the voting of independent Directors and non-independent Directors shall be carried out separately.</p> <p>For the purpose of the preceding paragraph, the term “cumulative voting method” shall refer to the scheme whereby in the election by the General Meeting of the Directors and Supervisors, each Share shall be granted the same number of votes as the number of Directors or Supervisors to be elected and each Shareholder may cast the votes held by him in a concentrated manner. The Board shall inform the Shareholders of the biographies and basic information of the Director and Supervisor candidates through the public announcement.</p> <p>The following principles shall be implemented for the cumulative voting system adopted at the Company’s General Meetings:</p> <p>(1) Where cumulative voting system is adopted, each of the shares held by a Shareholder shall carry the same number of votes as the number of Directors or Supervisors to be elected;</p>	<p>Article 92 The name list of the Director candidates shall be submitted to the General Meeting for vote in the form of a proposal.</p> <p>When voting on the election of Directors, the General Meeting may apply the cumulative voting method in accordance with the Articles of Associations or the resolution of the General Meeting. If a single Shareholder of the Company and its parties acting in concert are interested in 30% or more of the Shares, and if the General Meeting is to vote on the election of two or more Directors, then the cumulative voting method shall necessarily apply.</p> <p>If the General Meeting elects two or more independent Directors, a cumulative voting system shall be implemented. The votes of small and medium Shareholders shall be counted and disclosed separately. If a Director is elected by cumulative voting at a General Meeting, the voting of independent Directors and non-independent Directors shall be carried out separately.</p> <p>The following principles shall be implemented for the cumulative voting system adopted at the Company’s General Meetings:</p> <p>(1) Where cumulative voting system is adopted, each of the shares held by a Shareholder shall carry the same number of votes as the number of Directors to be elected;</p>

No.	Existing article	Proposed amendment
	<p>(2) In casting his votes for the Director or Supervisor candidates at a General Meeting, a Shareholder may exercise his voting rights by spreading votes evenly and cast for each of the candidates the number of votes corresponding to the number of shares he holds; or he may focus his votes on one candidate and cast for a particular candidate the total number of votes carried by all of his shares while the number of voting rights carried by each of his shares is the same as the number of Directors or Supervisors to be elected; or he may spread his votes over several candidates and cast for each of them part of the total number of votes carried by the shares he holds while the number of voting rights carried by each of his shares is the same as the number of Directors or Supervisors to be elected;</p> <p>(3) Upon the exercise of his voting rights by focusing his votes on one or several of the candidates while the number of voting rights carried by each of his shares is the same as the number of Directors or Supervisors to be elected, a Shareholder shall not have any right to vote for any other candidates;</p> <p>(4) Where the total number of votes cast by a Shareholder for one or several of the candidates is in excess of the number of votes carried by the total number of shares held by him, the votes cast by the Shareholder shall be invalid, and the Shareholder shall be deemed to have waived his voting rights. Where the total number of votes cast for one or several candidates by a Shareholder is less than the number of votes carried by the total number of shares held by such a Shareholder, the votes cast by the Shareholder shall be valid, and the voting rights attached to the shortfall between the votes actually cast and the votes which the Shareholder is entitled to cast shall be deemed to have been waived by the Shareholder;</p>	<p>(2) In casting his votes for the Director candidates at a General Meeting, a Shareholder may exercise his voting rights by spreading votes evenly and cast for each of the candidates the number of votes corresponding to the number of shares he holds; or he may focus his votes on one candidate and cast for a particular candidate the total number of votes carried by all of his shares while the number of voting rights carried by each of his shares is the same as the number of Directors to be elected; or he may spread his votes over several candidates and cast for each of them part of the total number of votes carried by the shares he holds while the number of voting rights carried by each of his shares is the same as the number of Directors to be elected;</p> <p>(3) Upon the exercise of his voting rights by focusing his votes on one or several of the candidates while the number of voting rights carried by each of his shares is the same as the number of Directors to be elected, a Shareholder shall not have any right to vote for any other candidates;</p> <p>(4) Where the total number of votes cast by a Shareholder for one or several of the candidates is in excess of the number of votes carried by the total number of shares held by him, the votes cast by the Shareholder shall be invalid, and the Shareholder shall be deemed to have waived his voting rights. Where the total number of votes cast for one or several candidates by a Shareholder is less than the number of votes carried by the total number of shares held by such a Shareholder, the votes cast by the Shareholder shall be valid, and the voting rights attached to the shortfall between the votes actually cast and the votes which the Shareholder is entitled to cast shall be deemed to have been waived by the Shareholder;</p>

No.	Existing article	Proposed amendment
	<p>(5) Where votes in favor of Director or Supervisor candidates exceed half of the total number of shares carrying voting rights held by Shareholders attending the General Meeting (subject to the number of shares not accumulated), such Director or Supervisor shall be an elected Director or Supervisor candidate. If the number of elected Director or Supervisor candidates is greater than the number of Directors or Supervisors to be appointed, those who win more votes in favor of them shall be appointed as Directors or Supervisors (in case of an equality in the votes among those elected candidates who win the least votes and the appointment of them will be beyond the number of the Directors or Supervisors to be appointed, such elected candidates shall be deemed to be not elected). Where the number of elected Director or Supervisor candidates is less than the number of Directors or Supervisors to be appointed, a new round of voting on the selection of Directors or Supervisors shall be conducted among the rest of the Director or Supervisor candidates till all Directors or Supervisors are elected and appointed;</p> <p>(6) Where a new round of voting is carried out according to the provisions of paragraph (5) of this Article at the General Meeting, the number of votes cast by the Shareholders in the cumulative voting shall be re-counted according to the number of Directors or Supervisors to be elected in the new round of voting.</p>	<p>(5) Where votes in favor of Director candidates exceed half of the total number of shares carrying voting rights held by Shareholders attending the General Meeting (subject to the number of shares not accumulated), such Director shall be an elected Director candidate. If the number of elected Director candidates is greater than the number of Directors to be appointed, those who win more votes in favor of them shall be appointed as Directors (in case of an equality in the votes among those elected candidates who win the least votes and the appointment of them will be beyond the number of the Directors to be appointed, such elected candidates shall be deemed to be not elected). Where the number of elected Director candidates is less than the number of Directors to be appointed, an election of Directors shall be conducted among the rest of the Director candidates at a separate General Meeting after the conclusion of thus General Meeting.</p>
89	Article 101 Where the General Meeting has adopted resolutions on the election of Directors and Supervisors , the date of approval of such resolutions at the General Meeting shall be the date on which such newly elected Directors and Supervisors shall take office.	Article 93 Where the General Meeting has adopted resolutions on the election of Directors, the date of approval of such resolutions at the General Meeting shall be the date on which such newly elected Directors shall take office.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
90	Article 102 Except for the accumulative voting system, the General Meeting shall vote on all the proposals one by one. If different proposals are put forward for the same matter, such proposals shall be voted on in the order according to the time they are being put forward. Unless the General Meeting is adjourned or is prevented from making resolutions due to force majeure or other extraordinary reasons, the General Meeting shall not delay in voting on, or fail to vote on any proposal.	Article 94 Except for the accumulative voting system, the General Meeting shall vote on all the proposals one by one. If different proposals are put forward for the same matter, such proposals shall be voted on in the order according to the time they are being put forward. Unless the General Meeting is adjourned or is prevented from making resolutions due to force majeure or other extraordinary reasons, the General Meeting shall not delay in voting on, or fail to vote on any proposal.
91	Article 103 Proposals shall not be modified when being reviewed by the General Meeting. Otherwise, any modification shall be deemed to be a new proposal and shall not be put to vote at such General Meeting.	Article 95 Proposals shall not be modified when being reviewed by the General Meeting. Where there is any modification, it shall be deemed to be a new proposal and shall not be put to vote at such General Meeting.
92	Article 105 The conclusion time of the on-site General Meeting shall not occur earlier than its counterpart in the online form or in another form; and the chairman of the meeting shall announce the particulars and result of the votes cast on each proposal and declare, on the basis of such voting results, if the relevant proposal(s) have been passed. Until the formal announcement of the voting results, the Company, vote counters, scrutineers, substantial Shareholders, internet service providers and other related parties involved in the on-site, online and other voting methods are obligated to maintain in confidence the particulars of the vote.	Article 97 The conclusion time of the on-site General Meeting shall not occur earlier than its counterpart in the online form or in another form; and the chairman of the meeting shall announce the particulars and result of the votes cast on each proposal and declare, on the basis of such voting results, if the relevant proposal(s) have been passed. Until the formal announcement of the voting results, the Company, vote counters, scrutineers, Shareholders, internet service providers and other related parties involved in the on-site, online and other voting methods are obligated to maintain in confidence the particulars of the vote.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
93	<p>Article 106 The following matters shall be resolved by ordinary resolutions at General Meetings:</p> <p>(1) work reports of the Board and the Board of Supervisors;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) the election and removal of members of the Board and the Shareholder representative Supervisors and their remuneration and payment methods;</p> <p>(4) the Company's annual financial budgets and final accounts, balance sheets, income statements and other financial statements;</p> <p>(5) the Company's annual reports; and</p> <p>(6) other matters required by the laws, administrative regulations, the listing rules of the stock exchange on which the Shares are listed or by the Articles of Association to be adopted by special resolutions.</p>	<p>Article 98 The following matters shall be resolved by ordinary resolutions at General Meetings:</p> <p>(1) work reports of the Board;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) the appointment and removal of members of the Board and their remuneration and payment methods;</p> <p>(4) other matters required by the laws, administrative regulations, the listing rules of the stock exchange on which the Shares are listed or by the Articles of Association to be adopted by special resolutions.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
94	<p>Article 107 The following matters shall be resolved by special resolutions at General Meetings:</p> <p>(1) increase or reduction of the share capital, repurchase of the Company's Shares and issue of Shares of any class, stock warrants or other similar securities;</p> <p>(2) issuance of corporate bonds;</p> <p>(3) the division, spin-off, merger, dissolution, liquidation or change of corporate forms of the Company;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) matters in relation to purchases or sales within one year of material assets or guarantee amounts in excess of 30% of the most recent audited total assets of the Company;</p> <p>(6) share incentive schemes; and</p> <p>(7) any other matters required to be passed by special resolutions by laws, administrative regulations, the listing rules of the stock exchange(s) where the Shares of the Company are listed or the Articles of Association, or those approved at a General Meeting, by way of an ordinary resolution, to have a substantial impact on the Company and subject to approval by a special resolution.</p>	<p>Article 99 The following matters shall be resolved by special resolutions at General Meetings:</p> <p>(1) increase or reduction of the registered capital and issue of Shares of any class, stock warrants or other similar securities;</p> <p>(2) the division, spin-off, merger, dissolution, liquidation or change of corporate forms of the Company;</p> <p>(3) amendments to the Articles of Association;</p> <p>(4) matters in relation to purchases or sales within one year of material assets or guarantee amounts provided to others in excess of 30% of the most recent audited total assets of the Company;</p> <p>(5) share incentive schemes; and</p> <p>(6) any other matters required to be passed by special resolutions by laws, administrative regulations, the listing rules of the stock exchange(s) where the Shares of the Company are listed or the Articles of Association, or those approved at a General Meeting, by way of an ordinary resolution, to have a substantial impact on the Company and subject to approval by a special resolution.</p>
95	<p>Article 108 When an extraordinary General Meeting or a Class Shareholders'² General Meeting is requested to be convened by a majority of the independent Directors, by the Board of Supervisors, or by Shareholders individually or jointly holding 10% or more of the voting Shares in the share capital of the Company on one vote per share basis, the following procedures shall be applied:</p>	<p>Article 100 When an extraordinary General Meeting or a Class General Meeting is requested to be convened by a majority of the independent Directors, by the audit committee, or by Shareholders individually or jointly holding 10% or more of the voting Shares in the share capital of the Company on one vote per share basis, the following procedures shall be applied:</p>

No.	Existing article	Proposed amendment
	<p>(1) There shall be one (1) or more written requests of the same form stating the object of the meeting and demanding that the Board convene an extraordinary General Meeting or a Class Shareholders² General Meeting and signed by the requisitioner. The Board shall, within ten (10) days from the receipt of such written requests, provide, in accordance with laws, administrative regulations and the Articles of Association, its feedback opinion in writing approving or disapproving the convening of the extraordinary General Meeting or Class Shareholders² General Meeting.</p> <p>(2) If the Board approves the convening of an extraordinary General Meeting or a Class Shareholders² General Meeting, it shall issue a notice thereof within five (5) days of the adoption of the Board resolution. Any change to the original proposal in the notice shall be subject to the consent of its initiator.</p> <p>(3) If the Board disapproves the proposal of convening an extraordinary General Meeting or a Class Shareholders² General Meeting, and if such proposal was made by the independent Directors, it shall specify the reasons and make a public announcement of the same.</p> <p>(4) If the Board disapproves the proposal of convening an extraordinary General Meeting or a Class Shareholders² General Meeting or fails to provide feedbacks within ten (10) days from receipt thereof, and if such proposal was made by the Board of Supervisors, then the Board shall be deemed to be unable to or fail to fulfill its duty of convening the General Meeting, in which case the Board of Supervisors may convene and chair such meeting itself, and the procedures for the convening of such meeting should follow those provided for the convening by the Board of General Meetings as closely as practicable.</p>	<p>(1) There shall be one (1) or more written requests of the same form stating the object of the meeting and demanding that the Board convene an extraordinary General Meeting or a Class General Meeting and signed by the requisitioner. The Board shall, within ten (10) days from the receipt of such written requests, provide, in accordance with laws, administrative regulations and the Articles of Association, its feedback opinion in writing approving or disapproving the convening of the extraordinary General Meeting or Class General Meeting.</p> <p>(2) If the Board approves the convening of an extraordinary General Meeting or a Class General Meeting, it shall issue a notice thereof within five (5) days of the adoption of the Board resolution. Any change to the original proposal in the notice shall be subject to the consent of its initiator.</p> <p>(3) If the Board disapproves the proposal of convening an extraordinary General Meeting or a Class General Meeting, and if such proposal was made by the independent Directors, it shall specify the reasons and make a public announcement of the same.</p> <p>(4) If the Board disapproves the proposal of convening an extraordinary General Meeting or a Class General Meeting or fails to provide feedbacks within ten (10) days from receipt thereof, and if such proposal was made by the audit committee, then the Board shall be deemed to be unable to or fail to fulfill its duty of convening the General Meeting, in which case the audit committee may convene and chair such meeting itself, and the procedures for the convening of such meeting should follow those provided for the convening by the Board of General Meetings as closely as practicable.</p>

No.	Existing article	Proposed amendment
	<p>(5) If the Board disapproves the proposal of convening an extraordinary General Meeting or a Class Shareholders² General Meeting or fails to provide feedback within ten (10) days from receipt thereof, and if such proposal was made by Shareholders, then such Shareholders shall be entitled to propose to the Board of Supervisors in writing for the purpose of convening an extraordinary General Meeting or a Class Shareholders² General Meeting. If the Board of Supervisors approves the convening of an extraordinary General Meeting or a Class Shareholders² General Meeting, it shall issue a notice thereof within five (5) days of receipt of said request, provided that any changes made in such notice to the original proposal shall be subject to prior consent from its initiator. If no notice is issued by the Board of Supervisors of such extraordinary General Meeting or Class Shareholders² General Meeting within the stipulated period, the Board of Supervisors shall be deemed to have failed to convene and chair the extraordinary General Meeting or Class Shareholders² General Meeting, in which case the Shareholder(s) individually or jointly holding 10% or more of the voting Shares in the share capital of the Company for more than consecutive ninety (90) days on one vote per share basis may convene and chair such meeting on their own, and the procedures for convening such meeting should follow those provided for convening a General Meeting by the Board as closely as practicable. The convening Shareholders shall hold no less than 10% of Shares until the announcement of the meeting resolutions and shall supply relevant supporting materials to the stock exchange(s) at the time of their issue of the notice of the extraordinary General Meeting or Class Shareholders² General Meeting and at the time of their announcement of the meeting resolutions.</p>	<p>(5) If the Board disapproves the proposal of convening an extraordinary General Meeting or a Class General Meeting or fails to provide feedback within ten (10) days from receipt thereof, and if such proposal was made by Shareholders, then such Shareholders shall be entitled to propose to the audit committee in writing for the purpose of convening an extraordinary General Meeting or a Class General Meeting. If the audit committee approves the convening of an extraordinary General Meeting or a Class General Meeting, it shall issue a notice thereof within five (5) days of receipt of said request, provided that any changes made in such notice to the original proposal shall be subject to prior consent from its initiator. If no notice is issued by the audit committee of such extraordinary General Meeting or Class General Meeting within the stipulated period, the audit committee shall be deemed to have failed to convene and chair the extraordinary General Meeting or Class General Meeting, in which case the Shareholder(s) individually or jointly holding 10% or more of the voting Shares in the share capital of the Company for more than consecutive ninety (90) days on one vote per share basis may convene and chair such meeting on their own, and the procedures for convening such meeting should follow those provided for convening a General Meeting by the Board as closely as practicable. The convening Shareholders shall hold no less than 10% of Shares until the announcement of the resolutions of the General Meeting.</p>

No.	Existing article	Proposed amendment
	<p>In the event that Shareholders or the Board of Supervisors convenes a meeting by themselves pursuant to the foregoing paragraph, they shall notify the Board in writing and lodge a filing with the stock exchange(s). The Board and the Secretary to the Board shall cooperate with regard to such meeting and the Board shall provide the register of members as of the record day. All reasonable expenses incurred in respect of the meeting shall be borne by the Company, by deducting from such sums owed by the Company to the Director who is in breach of his duty.</p>	<p>In the event that Shareholders or the audit committee convenes a meeting by themselves pursuant to the foregoing paragraph, they shall notify the Board in writing and lodge a filing with the stock exchange(s) in accordance with applicable provisions. The Board and the Secretary to the Board shall cooperate with regard to such meeting and the Board shall provide the register of members as of the record day. All reasonable expenses incurred in respect of the meeting shall be borne by the Company, by deducting from such sums owed by the Company to the Director who is in breach of his duty.</p> <p>The audit committee or the convening Shareholder(s) shall supply relevant supporting materials to the stock exchange(s) in accordance with applicable provisions at the time of their issue of the notice of the General Meeting or Class General Meeting and at the time of their announcement of the resolutions of the General Meeting.</p>
96	<p>Article 109 A General Meeting shall be convened by the Board and shall be presided over by the Chairman; where the Chairman is unable or fails to perform his/ her duties, the Vice Chairman shall preside over the meeting; where the Vice Chairman is unable or fails to perform his/her duties, one Director elected by no less than one half of Directors shall chair the meeting; where no such chairing Director has been so elected by no less than one half of Directors, one person shall be elected by the Shareholders present to act as the chairman of the meeting; if for whatever reason the Shareholders fail to elect such person, the Shareholder (including his/ her proxy) present and holding the largest number of the Shares carrying voting rights shall act as the chairman of the meeting.</p>	<p>Article 101 A General Meeting shall be convened by the Board and shall be presided over by the Chairman; where the Chairman is unable or fails to perform his/ her duties, the Vice Chairman shall preside over the meeting; where the Vice Chairman is unable or fails to perform his/her duties, one Director elected by more than half of Directors shall chair the meeting; where no such chairing Director has been so elected by more than half of Directors, one person shall be elected by the Shareholders present to act as the chairman of the meeting; if for whatever reason the Shareholders fail to elect such person, the Shareholder (including his/ her proxy) present and holding the largest number of the Shares carrying voting rights shall act as the chairman of the meeting.</p>

No.	Existing article	Proposed amendment
	<p>A General Meeting convened by the Board of Supervisors on its own shall be presided over by the Chairman of the Board of Supervisors. Where the Chairman of the Board of Supervisors is unable or fails to perform his/her duties, a Supervisor elected by no less than one half of the Supervisors shall chair the meeting.</p> <p>A General Meeting convened and chaired by the Shareholders themselves shall be presided over by a representative nominated by the convener.</p> <p>If, during the process of a General Meeting, a breach by the chairman of the meeting procedural rules results in the General Meeting's failure to proceed, then subject to the consent of the Shareholder(s) representing more than one half of the voting rights of the attending Shareholders, the General Meeting may elect one person to act as the chairman to continue the meeting.</p>	<p>A General Meeting convened by the audit committee on its own shall be presided over by the chairman of the audit committee. Where the chairman of the audit committee is unable or fails to perform his/her duties, a member of the audit committee elected by more than half of the members of the audit committee shall chair the meeting.</p> <p>A General Meeting convened and chaired by the Shareholders themselves shall be presided over by a representative nominated by the convener.</p> <p>If, during the process of a General Meeting, a breach by the chairman of the meeting procedural rules results in the General Meeting's failure to proceed, then subject to the consent of the Shareholder(s) representing more than one half of the voting rights of the attending Shareholders, the General Meeting may elect one person to act as the chairman to continue the meeting.</p>
97	<p>Article 110 Before the General Meeting votes on a proposal, two Shareholders shall be elected as representatives to join in the vote calculation and supervision. Where any matter to be reviewed is associated with any Shareholder, such Shareholder and its proxy shall not join in the vote calculation and supervision.</p> <p>When the General Meeting of Shareholders votes on a proposal, the lawyers, Shareholders' representatives and Supervisors' representatives shall jointly take charge of vote calculation and supervision and announce the voting results on site. The voting results of the resolutions shall be recorded in the minutes of the meeting.</p> <p>...</p>	<p>Article 102 Before the General Meeting votes on a proposal, two Shareholders shall be elected as representatives to join in the vote calculation and supervision. Where any matter to be reviewed is associated with any Shareholder, such Shareholder and its proxy shall not join in the vote calculation and supervision.</p> <p>When the General Meeting votes on a proposal, the lawyers, Shareholders' representatives shall jointly take charge of vote calculation and supervision and announce the voting results on site. The voting results of the resolutions shall be recorded in the minutes of the meeting.</p> <p>...</p>
98	<p>Article 111 The chairman of the meeting shall determine whether or not a resolution of the General Meeting shall be adopted. His/her decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes.</p>	<p>Deleted</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
99	Article 112 In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward for voting, he/she may have the votes counted. In the event that the chairman of the meeting fails to have the votes counted, any Shareholder present in person or by proxy objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the chairman of the meeting shall have the votes counted immediately .	Article 103 In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward for voting, he/she may have the votes counted. In the event that the chairman of the meeting fails to have the votes counted, any Shareholder present in person or by proxy objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the chairman of the meeting shall forthwith organize counting of votes.
100	<p>Article 113 The General Meeting shall cause the minutes to be made of the resolutions on the matters deliberated at the meeting. The Secretary to the Board shall be responsible for the meeting minutes and shall record the following contents:</p> <p>(1) time, venue and agenda of the meeting and the name(s) of its convener(s);</p> <p>(2) names of the chairman and of the Directors, Supervisors, president and other senior management members attending or observing the meeting;</p> <p>...</p> <p>In the event that the votes are counted at the General Meeting, the counting results shall be recorded in the minutes of the meeting.</p> <p>The convener shall ensure the truthfulness, accuracy and completeness of the content of the minutes of the meeting. The minutes of the meeting shall be signed by the attending Directors and Supervisors, the Secretary to the Board, the convener or his/her representative and the chairman of the meeting, and shall be kept at the domicile of the Company for a minimum of ten (10) years, together with the attendance book signed by the attending Shareholders, the proxy forms for proxies attending the meeting and valid materials pertaining to the vote particulars of online voting and other methods of voting.</p>	<p>Article 104 The General Meeting shall cause the minutes to be made of the resolutions on the matters deliberated at the meeting. The Secretary to the Board shall be responsible for the meeting minutes and shall record the following contents:</p> <p>(1) time, venue and agenda of the meeting and the name(s) of its convener(s);</p> <p>(2) names of the chairman and of the Directors and senior management members observing the meeting;</p> <p>...</p> <p>In the event that the votes are counted at the General Meeting, the counting results shall be recorded in the minutes of the meeting.</p> <p>The convener shall ensure the truthfulness, accuracy and completeness of the content of the minutes of the meeting. The minutes of the meeting shall be signed by the attending or observing Directors, the Secretary to the Board, the convener or his/her representative and the chairman of the meeting, and shall be kept at the domicile of the Company for a minimum of ten (10) years, together with the attendance book signed by the attending Shareholders, the proxy forms for proxies attending the meeting and valid materials pertaining to the vote particulars of online voting and other methods of voting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
101	Article 114 Copies of the minutes of the meeting shall be available for inspection during business hours of the Company 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/her within seven (7) days after receipt of reasonable charges.	Deleted
102	Article 115 The resolutions of the General Meetings shall be announced promptly. Such announcement shall set out the number of the Shareholders and proxies present at the meeting, total number of Shares carrying voting rights held by such Shareholders and proxies, percentage of such Shares relative to the total number of Shares carrying voting rights of the Company, the method(s) of voting, the voting result of each proposal, and the full particulars of the adopted resolutions.	Article 105 The resolutions of the General Meetings shall be announced promptly. Such announcement shall set out the number of the Shareholders and proxies present at the meeting, total number of Shares carrying voting rights held by such Shareholders and proxies, percentage of such Shares relative to the total number of Shares carrying voting rights of the Company, the method(s) of voting, the voting result of each proposal, and the full particulars of the adopted resolutions.
103	Article 116 To the extent any resolution has failed to be adopted or any changes have been made by the latest General Meeting to the resolutions of the previous General Meeting, special notes shall be provided for in the announcement on the resolutions of such General Meeting.	Article 106 To the extent any resolution has failed to be adopted or any changes have been made by the latest General Meeting to the resolutions of the previous General Meeting, special notes shall be provided for in the announcement on the resolutions of such General Meeting.
104	Article 117 Where the General Meeting has adopted a resolution on cash dividend, bonus issue or capitalization of the capital reserve funds, the Company will implement the specific scheme within two (2) months from the conclusion of the General Meeting.	Article 107 Where the General Meeting has adopted a resolution on cash dividend, bonus issue or capitalization of the capital reserve funds, the Company will implement the specific scheme within two (2) months from the conclusion of the General Meeting.

No.	Existing article	Proposed amendment
105	<p>Article 119 Any variation or abrogation of the rights of any class of Shareholders proposed by the Company may only be carried out after the adoption of a special resolution at a General Meeting and approval by the affected Shareholders of that class at a separate General Meeting of Shareholders held in accordance with Articles 121 to 125 of these Articles of Association. If changes in domestic and foreign laws and regulations and the listing rules of the place where the Shares of the Company are listed and the decisions made by domestic and foreign regulatory authorities in accordance with the law lead to any mandatory variation or mandatory abrogation of the rights of any class of Shareholders, no approval from the General Meeting or class meeting of Shareholders is required.</p>	<p>Article 109 Any variation or abrogation of the rights of any class of Shareholders proposed by the Company may only be carried out after the adoption of a special resolution at a General Meeting and approval by the affected Shareholders of that class at a separate General Meeting held in accordance with Articles 111 to 115 of these Articles of Association. If changes in domestic and foreign laws and regulations and the listing rules of the place where the Shares of the Company are listed and the decisions made by domestic and foreign regulatory authorities in accordance with the law lead to any mandatory variation or mandatory abrogation of the rights of any class of Shareholders, no approval from the General Meeting or class meeting of Shareholders is required.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
106	<p>Article 121 Shareholders of the affected class, whether or not having the right to vote at the General Meeting, shall nevertheless have the right to vote at Class Shareholders'² Meetings on matters referred to in clauses (2) to (8) and (11) to (12) of Article 120 of the Articles of Association, but Interested Shareholders shall not be entitled to vote at Class Shareholders' Meetings.</p> <p>The Interested Shareholders mentioned in the preceding paragraph shall have the following meanings:</p> <p>(1) in the case of a repurchase of its own Shares by the Company by making offers to all Shareholders on a same pro rata basis or through public dealing on a stock exchange in accordance with Article 28 of the Articles of Association, "Interested Shareholder" shall refer to the Controlling Shareholders as defined in Article 62 of the Articles of Association;</p> <p>(2) in the case of a repurchase of its own Shares by the Company through an off-market agreement in accordance with the provisions of Article 28 of the Articles of Association, "Interested Shareholders" shall refer to the Shareholders to which the proposed agreement relates;</p> <p>...</p>	<p>Article 111 Shareholders of the affected class, whether or not having the right to vote at the General Meeting, shall nevertheless have the right to vote at Class General Meetings on matters referred to in clauses (2) to (8) and (11) to (12) of Article 110 of the Articles of Association, but Interested Shareholders shall not be entitled to vote at Class Shareholders' Meetings.</p> <p>The Interested Shareholders mentioned in the preceding paragraph shall have the following meanings:</p> <p>(1) in the case of a repurchase of its own Shares by the Company by making offers to all Shareholders on a same pro rata basis or through public dealing on a stock exchange in accordance with the Articles of Association, "Interested Shareholder" shall refer to the Controlling Shareholders as defined in Article 57 of the Articles of Association;</p> <p>(2) in the case of a repurchase of its own Shares by the Company through an off-market agreement in accordance with the provisions of the Articles of Association, "Interested Shareholders" shall refer to the Shareholders to which the proposed agreement relates;</p> <p>...</p>
107	<p>Article 122 A resolution of the Class Shareholders'² General Meeting shall be passed in accordance with Article 121 of the Articles of Association by Shareholders representing not less than two-thirds of voting rights present in the meeting.</p>	<p>Article 112 A resolution of the Class General Meeting shall be passed in accordance with Article 111 of the Articles of Association by Shareholders representing not less than two-thirds of voting rights present in the meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
108	Article 123 Written notice of a Class Shareholders ² General Meeting convened by the Company shall be dispatched twenty (20) days prior to the date of the Annual General Meeting, or fifteen (15) days prior to the date of the extraordinary General Meeting to all Shareholders of such class whose names appear on the register of members, specifying the matters to be considered and the date and place of the meeting.	Article 113 Written notice of a Class General Meeting convened by the Company shall be dispatched by reference to the requirements on the notice period for convening a General Meeting under Article 65 of the Articles of Association to all Shareholders of such class whose names appear on the register of members, specifying the matters to be considered and the date and place of the meeting.
109	Article 124 Notices of the Class Shareholders ² General Meeting only need to be served on Shareholders entitled to vote thereat. The procedures for holding the Class Shareholders ² General Meeting shall be similar to those for holding the General Meeting as far as possible, and the provisions in the Articles of Association relating to the procedures for a General Meeting shall apply to the Class Shareholders ² General Meeting.	Article 114 Notices of the Class General Meeting only need to be served on Shareholders entitled to vote thereat. The procedures for holding the Class General Meeting shall be similar to those for holding the General Meeting as far as possible, and the provisions in the Articles of Association relating to the procedures for a General Meeting shall apply to the Class General Meeting.
110	Article 125 ... (1) where the Company issues, upon approval by a special resolution at a General Meeting, Domestic Shares and Overseas Listed Foreign Shares once every twelve (12) months, 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 the respective numbers of the issued Domestic Shares and Overseas Listed Foreign Shares; or ...	Article 115 ... (1) where the Company issues, upon approval by a special resolution at a General Meeting, Domestic Shares and Overseas Listed Foreign Shares once every twelve (12) months, 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 the respective numbers of the issued Domestic Shares and Overseas Listed Foreign Shares; or ...
111	Article 126 The Company shall establish a Board. The Board consists of 12 (twelve) Directors, among which, there shall be 1 (one) Chairman, 1 (one) Vice Chairman and 4 (four) independent Directors.	Article 116 The Company shall establish a Board. The Board consists of 12 (twelve) Directors, among which, there shall be 1 (one) Chairman, 1 (one) Vice Chairman, 1 (one) employee Director and 4 (four) independent Directors.

No.	Existing article	Proposed amendment
112	<p>Article 127 Directors shall be elected at the General Meeting. The term of office of the Directors shall be three (3) years. Prior to the expiration of their terms of office, Directors may be dismissed from office by the General Meeting, provided that such dismissal shall not affect such Directors' claim for damages under any contract. Upon expiration of the current term of office, a Director shall be eligible to offer himself/herself for re-election and reappointment.</p> <p>The term of office of a Director begins from the day he/she takes office and ends when the term of office of the current Board expires. If the term of office of a Director has expired but a re-election has not been held in time, then the incumbent Director shall continue to perform his/her duties as a Director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a new Director is elected and takes office.</p> <p>The president or other senior management members may concurrently serve as Directors, provided that the number of such Directors who concurrently act as president or other senior management members, combined with the number of Directors who concurrently act as employee representatives, shall not exceed one half of the total number of Directors of the Company.</p> <p>...</p>	<p>Article 117 Non-employee Directors shall be elected or replaced at the General Meeting. The term of office of the Directors shall be three (3) years. Prior to the expiration of their terms of office, Directors may be dismissed from office by the General Meeting, provided that such dismissal shall not affect such Directors' claim for damages under any contract. Employee Directors shall be elected or replaced at the employee representatives' meeting, without submission to a General Meeting for consideration, and their term of office shall be three (3) years. Upon expiration of the current term of office, a Director shall be eligible to offer himself/herself for re-election and reappointment.</p> <p>The term of office of a Director begins from the day he/she takes office and ends when the term of office of the current Board expires. If the term of office of a Director has expired but a re-election has not been held in time, then the incumbent Director shall continue to perform his/her duties as a Director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a new Director is elected and takes office.</p> <p>Senior management members may concurrently serve as Directors, provided that the number of such Directors who concurrently act as senior management members, combined with the number of Directors who concurrently act as employee representatives, shall not exceed one half of the total number of Directors of the Company.</p> <p>...</p>
113	<p>Article 128 The intention to nominate a candidate as a Director and the written notice of such candidate regarding his/her willingness to accept the nomination shall be given to the Company on or no earlier than the day after the despatch of notice of the relevant General Meeting but not later than seven (7) days prior to the date selected for holding such General Meeting.</p>	<p>Article 118 The intention to nominate a candidate as a Director and the written notice of such candidate regarding his/her willingness to accept the nomination shall be submitted to the Company within the time limit stipulated by relevant laws, regulations and the Listing Rules.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
114	<p>Article 129 Directors may resign before expiry of their terms of office. The Directors who resign shall submit to the Board a written report in relation to their resignation. The Board will disclose relevant information in accordance the requirements of the stock exchanges on which the Company's Shares are listed.</p> <p>If the number of Directors falls below the statutory limit when a Director resigns, then the incumbent Director shall continue to perform his/her duties as a Director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a new Director is elected and takes office. The notice of resignation of the resigning Director will only become effective until such new Director is appointed to fill the vacancy. The remaining members of the Board should convene an extraordinary General Meeting to elect a new Director to fill the vacancy as soon as possible.</p> <p>Except for disqualification for directorship or loss of independence, if an independent Director resigns for other reasons and causes the proportion of independent Directors on the Board of the Company or its special committees to fail to comply with the provisions of the laws and regulations or the Articles of Association, or if there is a shortage of accounting professionals among the independent Directors, the resignation of such independent Director shall take effect after the vacancy of the independent Director is filled.</p> <p>Save for the circumstances referred to in the second and third paragraphs of this Article, the resignation of a Director becomes effective upon submission of his/her resignation report to the Board. Subject to relevant laws, regulations and regulatory rules of the place where the Company is listed, if the Board appoints a new Director to fill a casual vacancy or to increase the number of members of the Board, such appointed Director shall hold office only until the first annual General Meeting after his appointment and shall be then eligible for re-election.</p>	<p>Article 119 Directors may resign before expiry of their terms of office. The Directors who resign shall submit to the Company a written report in relation to their resignation, and the resignation shall become effective on the date the Company receives such report. The Company will disclose relevant information within two trading days in accordance with the requirements of laws, regulations and the Listing Rules.</p> <p>If the number of Board members falls below the statutory limit when a Director resigns, then the incumbent Director shall continue to perform his/her duties as a Director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a new Director is elected and takes office.</p> <p>Except for disqualification for directorship or loss of independence, if an independent Director resigns for other reasons and causes the proportion of independent Directors on the Board of the Company or its special committees to fail to comply with the provisions of the laws and regulations or the Articles of Association, or if there is a shortage of accounting professionals among the independent Directors, such independent Director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
115	Article 130 When his/her resignation becomes effective or his/her term of office expires, a Director shall complete his hand-over procedures with the Board. The duty of loyalty of a Director to the Company and the Shareholders is not necessarily released upon the cessation of his/her term of office, and shall remain valid within a reasonable period as provided in the Articles of Association.	Deleted
116	Article 132 Any Director who violates any laws, regulations or the Articles of Association during the course of performing his/her duties and causes losses to the Company shall be liable for compensation to any loss caused to the Company.	<p>Article 121 When a Director performs his/her duties in the Company, causing harm to others, the Company shall be liable for compensation. If a Director is intentional or has gross negligence, he/she shall also be liable for compensation.</p> <p>Any Director who violates any laws, regulations or the Articles of Association during the course of performing his/her duties and causes losses to the Company shall be liable for compensation to any loss caused to the Company.</p>
117	<p>Article 133 ...</p> <p>The General Meeting may dismiss by way of an ordinary resolution any Director whose term of office has not yet expired, subject to provisions of the relevant laws and administrative regulations and without prejudice to any potential claim which may be made under any contract.</p> <p>Any Director who has been absent from two consecutive Board meetings and failed to designate other Directors as proxies shall be regarded as having failed to fulfill his/her duty. The Board shall propose to the General Meeting to dismiss and replace such Director.</p>	<p>Article 122 ...</p> <p>The General Meeting may remove by way of an ordinary resolution any Director whose term of office has not yet expired, subject to provisions of the relevant laws and administrative regulations. The removal takes effect on the date of the resolution made. If, without proper reason, a Director is removed before expiry of term of office, he/she may request compensation from the Company.</p> <p>Any Director who has been absent from two consecutive Board meetings and failed to designate other Directors as proxies shall be regarded as having failed to fulfill his/her duty. The Board shall propose to the General Meeting to dismiss and replace such Director.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
118	<p>Article 134 The Company shall establish an independent director system. Independent Directors are Directors who do not hold any positions in the Company other than as Director and do not maintain with the Company and its substantial Shareholders and the Actual Controller any direct or indirect interest or other relationship that may possibly impact their independent and objective judgments. An independent Director shall perform his/her duties independently, and shall not be affected by the Company and its substantial Shareholders, the Actual Controller and any other unit or individual.</p> <p>An independent Director shall serve a term of office of three years and is eligible for reelection but shall not serve for more than six (6) consecutive years, except required by relevant laws, regulations and the listing rules of the stock exchange with which the Company is listed.</p> <p>The qualifications, appointment, removal, duties and performance and other matters related to an independent Director are subject to relevant requirements prescribed by laws, administrative regulations, and departmental rules.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
119	<p>Article 135 The Board shall report to the General Meeting and exercise the following powers:</p> <p>(1) to be responsible for the convening of General Meetings and report its work to the General Meeting;</p> <p>(2) to implement the resolutions of General Meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to formulate the Company's plans on annual financial budgets and final accounts;</p> <p>(5) to formulate the Company's profit distribution plans and plans on making up losses;</p> <p>(6) to formulate the proposal for increase or decrease of the registered capital of the Company and issue and listing of bonds or other securities of the Company and listing thereof;</p> <p>(7) to formulate plans for substantial acquisition, repurchase of Shares of the Company or merger, division, dissolution and alteration of corporate form of the Company;</p> <p>...</p> <p>(14) to propose to the General Meeting to appoint or change accounting firm in charge of the audition of the Company;</p> <p>(15) to decide on (among others) external investments, purchase and sales of assets, assets pledge, provision of guarantees to external parties, entrustment of wealth management and related party transactions of the Company within the scope of the authorization granted by the General Meeting;</p>	<p>Article 123 The Board shall report to the General Meeting and exercise the following powers:</p> <p>(1) to be responsible for the convening of General Meetings and report its work to the General Meeting;</p> <p>(2) to implement the resolutions of General Meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to decide the Company's plans on annual financial budgets and final accounts;</p> <p>(5) to formulate the Company's profit distribution plans and plans on making up losses;</p> <p>(6) to formulate the proposal for increase or decrease of the registered capital of the Company and issue and listing of bonds or other securities of the Company and listing thereof;</p> <p>(7) to formulate plans for substantial acquisition, purchase of Shares of the Company or merger, division, dissolution and alteration of corporate form of the Company;</p> <p>...</p> <p>(14) to propose to the General Meeting to appoint or change accounting firm in charge of the audition of the Company;</p> <p>(15) to decide on (among others) external investments, purchase and sales of assets, assets pledge, provision of guarantees to external parties, financial assistance, entrustment of wealth management, related party transactions and external donations of the Company within the scope of the authorization granted by the General Meeting;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>(16) to manage information disclosure matters of the Company;</p> <p>(17) to receive the president's work report and inspect the work of the president;</p> <p>(18) other authorities provided by laws and regulations, and listing rules of the stock exchange where the stock of the Company is listed, and by General Meeting of the Shareholder and the Articles of Association.</p> <p>The Board resolutions in respect of the matters specified in the preceding sub-section shall be passed by more than one half of the Directors; Board resolutions in respect of sub-clauses (6), (7) and (13) of the preceding sub-section and in respect of guarantee matters within the scope of authority of the Board shall also require the affirmative vote of not less than two-thirds of all the Directors attending the Board meeting.</p>	<p>(16) to manage information disclosure matters of the Company;</p> <p>(17) to receive the president's work report and inspect the work of the president;</p> <p>(18) other authorities provided by laws and regulations, and listing rules of the stock exchange where the stock of the Company is listed, and by General Meeting of the Shareholder and the Articles of Association.</p> <p>Unless otherwise specified by the Articles of Association, the Board resolutions in respect of the matters specified in the preceding sub-section shall be passed by more than one half of the Directors; Board resolutions in respect of guarantee and financial assistance matters within the scope of authority of the Board shall also require the affirmative vote of not less than two-thirds of all the Directors attending the Board meeting.</p>
120	Article 136 The Board shall provide explanations in the General Meeting on any non-standard audit opinion issued by certified public accountants on the Company's financial reports.	Article 124 The Board shall provide explanations in the General Meeting on any non-standard audit opinion issued by certified public accountants on the Company's financial reports.
121	Article 137 The Board shall formulate the Procedural Rules for the Board of Directors of the Company to ensure that the Board will implement the resolutions passed at the General Meeting, enhance its work efficiency and ensure the scientific soundness of its decision making.	Article 125 The Board shall formulate the Procedural Rules for the Board of Directors of the Company to ensure that the Board will implement the resolutions passed at the General Meeting, enhance its work efficiency and ensure the scientific soundness of its decision making. The Procedural Rules for the Board of Directors shall be attached to the Articles of Association, which shall be formulated by the Board and approved by the General Meeting.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
122	Article 138 The Board shall determine the scope of authority for (among others) external investments, purchase and sales of assets, assets pledge, provision of guarantees to external parties, entrustment of wealth management and related party transactions, and shall establish strict examination and decision-making procedures; in the case of material investment projects, it shall arrange for them to be appraised by relevant experts and professionals and shall submit them to the General Meeting for approval.	Article 126 The Board shall determine the scope of authority for (among others) external investments, purchase and sales of assets, assets pledge, provision of guarantees to external parties, financial assistance , entrustment of wealth management, related party transactions and external donations , and shall establish strict examination and decision-making procedures; in the case of material investment projects, it shall arrange for them to be appraised by relevant experts and professionals and shall submit them to the General Meeting for approval.
123	<p>Article 139 In cases where the expected value of fixed assets proposed for disposal by the Board, when aggregated with value of fixed assets disposed within four month before the proposed disposal, exceeds 33% of the fixed assets value set out in the latest balance sheet considered by the General Meetings, the Board shall not dispose or consent to dispose such fixed assets without prior approval by the General Meeting.</p> <p>The term “fixed assets disposal” referred to in this Article represents (among other things) transferring certain interests in assets, but does not include provision of guarantees by way of fixed assets.</p> <p>The validity of transactions regarding fixed assets disposal by the Company shall not be affected due to a breach of the first paragraph of this Article.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
124	<p>Article 140 The Chairman is entitled to the following powers:</p> <p>(1) to preside over General Meetings and to convene and preside over Board meetings;</p> <p>(2) to check on the implementation of resolutions of the Board;</p> <p>...</p> <p>The Vice Chairman shall assist the Chairman in his/her work. Should the Chairman be unable to or fail to exercise his/her functions or duties, the Vice Chairman shall exercise such functions or duties. Should the Vice Chairman be unable to or fail to exercise his/her functions or duties, a Director elected jointly by not less than one half of all Directors shall exercise such functions or duties.</p>	<p>Article 127 The Chairman is entitled to the following 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 of the Board;</p> <p>...</p> <p>The Vice Chairman shall assist the Chairman in his/her work. Should the Chairman be unable to or fail to exercise his/her functions or duties, the Vice Chairman shall exercise such functions or duties. Should the Vice Chairman be unable to or fail to exercise his/her functions or duties, a Director elected jointly by more than half of all Directors shall exercise such functions or duties.</p>
125	<p>Article 141 At least four (4) meetings of the Board shall be convened every year by the Chairman, notice of the meeting shall be served, on all of the Directors and of the Supervisors and the president, at least fourteen (14) days before the date of the meeting.</p> <p>...</p> <p>(3) when proposed by the Board of Supervisors;</p> <p>...</p>	<p>Article 128 At least four (4) meetings of the Board shall be convened every year by the Chairman, notice of the meeting shall be served, on all of the Directors and the president, at least fourteen (14) days before the date of the meeting.</p> <p>...</p> <p>(3) when proposed by the audit committee;</p> <p>...</p>
126	<p>Article 142 Notices of the Board and extraordinary Board meetings should be served by facsimile or email. Time limit for notice: for convening of a regular Board meeting, no later than fourteen (14) days prior to the date of the meeting. However, the obligation of such notification within the prescribed time may be exempted with the written consent of all the Directors and Supervisors.</p>	<p>Article 129 Notices of the Board and extraordinary Board meetings should be served by facsimile or email. Time limit for notice: for convening of a regular Board meeting, no later than fourteen (14) days prior to the date of the meeting. However, the obligation of such notification within the prescribed time may be exempted with the written consent of all the Directors.</p>

No.	Existing article	Proposed amendment
127	<p data-bbox="379 229 544 257">Article 145 ...</p> <p data-bbox="379 293 858 570">The Board of Directors shall hold meetings on-site as a matter of principle, and on the premise of ensuring that all participating Directors are able to fully communicate and express their opinions, and may conduct meetings by means of teleconference, videoconference or any other means allowing for communication in real time among the directors, if necessary.</p> <p data-bbox="379 981 858 1193">The authorized Director attending the meeting shall exercise the rights of a Director within the scope of authorization. If a Director does not attend a meeting of the Board in person, and does not authorize any representatives to attend the meeting, he/she cannot exercise any voting right in such meeting.</p>	<p data-bbox="879 229 1043 257">Article 132 ...</p> <p data-bbox="879 293 1358 570">The Board of Directors shall hold meetings on-site as a matter of principle, and on the premise of ensuring that all participating Directors are able to fully communicate and express their opinions, and may conduct meetings by means of teleconference, videoconference or any other means allowing for communication in real time among the directors, if necessary.</p> <p data-bbox="879 606 1358 946">In respect of matters required to be passed by resolution at an extraordinary Board meeting, if the contents of the proposed resolution have been delivered to every Director in writing (including by hand delivery, post, telegram, fax, email, etc.) by the Board and the number of Directors signing their consent has reached the number required under the Articles of Association for making such decision, an effective resolution may be formed.</p> <p data-bbox="879 981 1358 1193">The authorized Director attending the meeting shall exercise the rights of a Director within the scope of authorization. If a Director does not attend a meeting of the Board in person, and does not authorize any representatives to attend the meeting, he/she cannot exercise any voting right in such meeting.</p>

No.	Existing article	Proposed amendment
128	<p>Article 146 In the event that a Director is connected (as defined in the listing rules (as amended from time to time) of the stock exchange(s) on which the Company's Shares are listed) to companies associated with matters to be resolved at the Board meeting, such Director shall not exercise his/her voting rights on such resolution, nor shall he/she vote on behalf of other Directors. In such an event, the Board meeting must be held with a majority of the non-connected Directors. Resolutions shall be approved by a majority of non-connected Directors. When there are less than three (3) non-connected Directors present at the Board meeting, such matter shall be submitted to the General Meeting for consideration.</p> <p>Where a Director abstains from voting at a Board meeting, such Board meeting can be duly convened so long as more than a half of the non connected Directors are present. Resolutions at such meeting shall be adopted by the affirmative vote of more than a half of all non-connected Directors. Resolutions concerning matters which shall be approved by not less than two thirds of the Directors, shall be adopted by the affirmative vote of not less than two-thirds of all non-connected Directors. If the number of non-connected Directors present at such meeting is less than three, relevant proposals shall not be voted on at such meeting and shall be submitted to the General Meeting for consideration.</p>	<p>Article 133 In the event that a Director is connected (as defined in the listing rules (as amended from time to time) of the stock exchange(s) on which the Company's Shares are listed) to companies or individuals associated with matters to be resolved at the Board meeting, such Director shall promptly report to the Board in writing. A connected Director shall not exercise his/her voting rights on such resolution, nor shall he/she vote on behalf of other Directors. In such an event, the Board meeting must be held with a majority of the non-connected Directors. Resolutions shall be approved by a majority of non-connected Directors; and resolutions concerning matters which shall be approved by not less than two-thirds of the Directors, shall be adopted by the affirmative vote of not less than two-thirds of all non-connected Directors. When there are less than three (3) non-connected Directors present at the Board meeting, such matter shall be submitted to the General Meeting for consideration.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
129	<p>Article 149 The Board should set up the audit committee, nomination committee and remuneration committee, and in light of its needs, a strategy committee and relevant special committees. The special committees shall be responsible to the Board and shall perform their duties as stipulated in the Articles of Association and as authorized by the Board. Proposals shall be submitted to the Board for consideration and approval. All members of the special committees shall be Directors, of which the audit committee shall consist of Directors who do not hold senior management positions in the Company. Independent Directors shall account for the majority of members of the audit committee, the nomination committee and the remuneration committee, and shall serve as the chairmen. The chairman of the audit committee shall be an accounting professional among independent Directors. The Board shall be responsible in formulating the rules of procedures of the special committees to regulate their operation.</p>	Deleted
130	Newly-added	Section 3 Independent Directors
131	Newly-added	<p>Article 136 The Company shall establish a system for independent Directors. Independent Directors shall perform their duties seriously pursuant to the provisions of laws, administrative regulations, the CSRC, the stock exchange(s) and the Articles of Association, play a role of participation in decision-making, supervision and checks and balances and professional consultancy in the Board, safeguard the Company's overall interests and protect the legitimate rights and interests of minority Shareholders.</p>

No.	Existing article	Proposed amendment
132	Newly-added	<p data-bbox="879 229 1359 357">Article 137 Independent Directors shall maintain their independence. The following persons shall not be appointed as independent Directors:</p> <ol style="list-style-type: none"> <li data-bbox="879 389 1359 517">(1) persons who hold posts in the Company or its affiliates and their immediate family members and main social relations; <li data-bbox="879 549 1359 729">(2) natural person Shareholders who hold 1% or more of the Company's issued Shares directly or indirectly or who rank in the top 10 Shareholders of the Company and their immediate family members; <li data-bbox="879 761 1359 942">(3) persons who hold posts in Shareholders who hold 5% or more of the Company's issued shares directly or indirectly or who rank in the top five Shareholders of the Company and their immediate family members; <li data-bbox="879 974 1359 1102">(4) persons who hold posts in affiliates of the Company's Controlling Shareholder or Actual Controller and their immediate family members; <li data-bbox="879 1134 1359 1410">(5) persons who have significant business dealings with the Company and its Controlling Shareholder, Actual Controller or their respective affiliates, or persons who hold positions in organizations which have significant business dealings with the Company and its Controlling Shareholder or Actual Controller; <li data-bbox="879 1442 1359 1783">(6) persons who provide financial, legal, advisory, sponsorship services etc. to the Company and its Controlling Shareholder, Actual Controller or their respective affiliates, including but not limited to all members of engagement team of an intermediary providing services, all levels of reviewers, persons signing the report, partners, directors, senior management members and principals;

No.	Existing article	Proposed amendment
		<p>(7) persons who fell under the circumstances of item (1) to item (6) during the past 12 months; or</p> <p>(8) any other non-independent personnel stipulated by laws, regulations, normative documents, the provisions of the CSRC, business rules of the stock exchange(s) and the Articles of Association.</p> <p>Affiliates of the Company's Controlling Shareholder or Actual Controller referred to in subparagraphs (4) to (6) of the preceding paragraph shall exclude enterprises which are controlled by the same State-owned assets management agency as the Company and are not related to the Company pursuant to the relevant provisions.</p> <p>Independent Directors shall conduct annual self-examination of independence and submit the self-examination findings to the Board. The Board shall evaluate the independence of incumbent independent Directors annually, issue a specific opinion and disclose the same simultaneously with the annual report.</p>

No.	Existing article	Proposed amendment
133	Newly-added	<p>Article 138 A person appointed as an independent Director of the Company shall satisfy the following criteria:</p> <ol style="list-style-type: none"> (1) possessing the qualifications to serve as a Director of the Company in accordance with the provisions of laws, regulations, normative documents and the Articles of Association; (2) satisfying the independence requirements stipulated in the Articles of Association and other laws, regulations and normative documents; (3) possessing basic knowledge of operation of listed companies and being familiar with the relevant laws, administrative regulations, rules and regulations; (4) having five or more years of work experience in legal, accounting, economics or other fields required for performance of the duties as an independent Director; (5) having good moral character, without bad records of significant dishonest conduct; and (6) any other criteria stipulated by laws, regulations, normative documents, the provisions of the CSRC, business rules of the stock exchange(s) and the Articles of Association.

No.	Existing article	Proposed amendment
134	Newly-added	<p>Article 139 Independent Directors shall, as members of the Board, bear the obligations of loyalty and diligence towards the Company and all its Shareholders and perform the following duties prudently:</p> <ul style="list-style-type: none"> (1) participating in decision-making by the Board and issuing specific opinions on the deliberated matters; (2) supervising the potential significant conflict of interests between the Company and its Controlling Shareholders, Actual Controllers, Directors, senior management members, and protecting the legitimate rights and interests of minority Shareholders; (3) providing professional and objective recommendation on the Company's business development, and promoting the improvement of the decision-making level of the Board; and (4) any other duties stipulated by laws, regulations, normative documents, the provisions of the CSRC, the business rules of the stock exchange(s) and the Articles of Association.

No.	Existing article	Proposed amendment
135	Newly-added	<p>Article 140 In addition to the powers conferred on Directors by the Company Law and other relevant laws, regulations and normative documents, independent Directors shall also have the following special powers:</p> <ol style="list-style-type: none"> (1) independently engaging intermediaries to carry out audit, advisory or verification of the Company's specific matters; (2) proposing to the Board on convening of an extraordinary General Meeting; (3) proposing to convene a Board meeting; (4) publicly soliciting Shareholder's rights from Shareholders pursuant to the law; (5) issuing independent opinions on matters which may harm the rights and interests of the Company or minority Shareholders; and (6) any other powers stipulated by laws, regulations, normative documents, the provisions of the CSRC, the business rules of the stock exchange(s) and the Articles of Association. <p>An independent Director exercising the powers stipulated in subparagraphs (1) to (3) of the preceding paragraph shall obtain the consent of more than half of all the independent Directors.</p> <p>Where an independent Director exercises the powers stipulated in the first paragraph, the Company shall promptly make disclosure. Where the powers are unable to be exercised, the Company shall disclose the specific circumstances and reason.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
136	Newly-added	<p>Article 141 The following matters shall, upon consent by more than half of all the independent Directors of the Company, be tabled at a Board meeting for deliberation:</p> <p>(1) related-party transactions which shall be disclosed;</p> <p>(2) plan for change or waiver of undertaking by the Company and the relevant parties;</p> <p>(3) decisions made and measures adopted by the Board of the Company in respect of the acquisition; and</p> <p>(4) any other matters stipulated by laws, regulations, normative documents, the provisions of the CSRC and the Articles of Association.</p>

No.	Existing article	Proposed amendment
137	Newly-added	<p>Article 142 The Company shall establish a mechanism for specialized meetings attended solely by independent Directors. Where the Board deliberates on related-party transactions etc., prior approval shall be obtained at a specialized meeting of independent Directors.</p> <p>The Company shall hold specialized meetings of independent Directors on a regular or ad hoc basis. The matters stipulated in subparagraphs (1) to (3) of the first paragraph of Article 140, and Article 141 of the Articles of Association shall be deliberated by a specialized meeting of independent Directors.</p> <p>A specialized meeting of independent Directors may study and discuss other matters of the Company where necessary.</p> <p>A specialized meeting of independent Directors shall be convened and chaired by an independent Director jointly elected by more than half of independent Directors; where the convener does not or is unable to perform his/her duties, two or more independent Directors may convene a meeting and elect a representative to chair the meeting.</p> <p>Minutes shall be prepared for specialized meeting of independent Directors pursuant to the provisions, stating the opinions of the independent Directors. The independent Directors shall confirm by signing on the minutes.</p> <p>The Company shall provide convenience and support for holding of specialized meetings of independent Directors.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
138	Newly-added	Section 4 Special Committees of the Board
139	Newly-added	Article 143 The Board of the Company shall establish an audit committee which shall exercise the functions and powers stipulated for the board of supervisors under the Company Law and the functions and powers stipulated by the securities regulatory authority of the place where the Company's Shares are listed.
140	Newly-added	<p>Article 144 The audit committee shall consist of at least three Directors, all of whom shall be Directors not serving as senior management members of the Company. Among the members, independent non-executive Directors shall constitute the majority, and at least one independent non-executive Director shall be an accounting professional, meaning a person possessing the appropriate professional qualifications, or appropriate expertise in accounting or related financial management, as required by the Listing Rules.</p> <p>The audit committee shall have one chairman, who shall be an independent non-executive Director and an accounting professional, responsible for presiding over the work of the audit committee. The chairman of the audit committee shall be appointed by the Board.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
141	Newly-added	<p>Article 145 The audit committee shall be responsible for the review of the Company’s financial information and disclosure thereof, supervision and evaluation of internal and external audit and internal control. The following matters shall, upon consent by more than half of all the members of the audit committee, be tabled at a Board meeting for deliberation:</p> <p>(1) disclosure of financial information in financial accounting reports and periodic reports, internal control evaluation report;</p> <p>(2) appointment or dismissal of accounting firm which undertakes audit engagement of the Company;</p> <p>(3) appointment or dismissal of financial controller of the Company;</p> <p>(4) change in accounting policies or accounting estimates or correction of material accounting error for a reason other than change in accounting standards; and</p> <p>(5) any other matters stipulated by laws, administrative regulations, the provisions of the CSRC, the business rules of the stock exchange(s) and the Articles of Association.</p>

No.	Existing article	Proposed amendment
142	Newly-added	<p>Article 146 The audit committee shall hold regular meetings at least four times a year, at least once per quarter, which shall be convened by the chairman of the audit committee. If the chairman is unable to perform his/her duties for any reason, the meeting shall be convened by a member who is an independent non-executive Director appointed by the chairman; if the chairman fails to appoint a person, the meeting shall be convened by a member who is an independent non-executive Director.</p> <p>The audit committee shall convene an extraordinary meeting under any of the following circumstances:</p> <ol style="list-style-type: none"> (1) when proposed by the Board; (2) when proposed by the chairman; (3) when proposed by two or more members; and (4) when proposed by the Chairman of the Board. <p>An audit committee meeting shall be held only if more than two-thirds of its members are present. Each member shall have one vote. Resolutions made at the meeting must be approved by more than half of all members.</p> <p>If any member of the audit committee has a conflict of interest in the matter discussed at the meeting, he/she shall abstain from voting.</p> <p>Resolutions of the audit committee shall be recorded in the form of minutes as required, and the members attending the meeting shall sign the minutes.</p> <p>The working procedures of the audit committee shall be formulated by the Board.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
143	Newly-added	<p>Article 147 In addition to the audit committee, the Board of the Company shall establish a nomination and remuneration committee and a strategy committee, and may establish other relevant special committees as needed. These special committees shall be accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization granted by the Board. Proposals from the special committees shall be submitted to the Board for deliberation and decision. The working procedures of the special committees shall be formulated by the Board.</p>
144	Newly-added	<p>Article 148 The nomination and remuneration committee shall be responsible for formulating the selection criteria and procedures for Directors and senior management members, and for selecting and reviewing candidates for Directors and senior management members and their qualifications. It shall also be responsible for formulation of appraisal standards and performance appraisal for directors and senior management members, formulate and examine remuneration policies and schemes for directors and senior management members, and make recommendations to the Board on the following matters:</p> <ul style="list-style-type: none"> (1) nominating or removing Directors; (2) appointing or dismissing senior management members; (3) the remuneration of Directors and senior management members; (4) formulating or changing the share incentive scheme and employee stock ownership scheme, and the achievement of conditions for incentive participants to be granted or exercise rights and interests;

No.	Existing article	Proposed amendment
		<p>(5) arranging stock ownership schemes for Directors and senior management members in subsidiaries proposed to be spun off;</p> <p>(6) other matters stipulated by laws, administrative regulations, the rules of the CSRC and the Articles of Association.</p> <p>The specific powers and functions and composition of the nomination and remuneration committee shall be prescribed by the Articles of Association and its working rules. Where the Board does not adopt or does not fully adopt the recommendations of the nomination and remuneration committee, the opinions of the nomination and remuneration committee and the specific reasons for non-adoption shall be recorded in the resolution of the Board and disclosed.</p>
145	Newly-added	<p>Article 149 The strategy committee shall be responsible for studying and making recommendations on the Company's long-term development strategy and major investment decisions. Its specific powers and functions and composition shall be prescribed by the Articles of Association and its working rules.</p>

No.	Existing article	Proposed amendment
146	<p>Article 151 The Secretary to the Board shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the Board. His/her primary responsibilities are:</p> <p>(1) to be responsible for communication and coordination between the Company and the related parties, stock exchange and the securities regulatory authority, to ensure that the Company legally prepares and submits reports and documents as required by the regulatory authorities;</p> <p>(2) to be responsible for information disclosure of the Company, to procure the Company to formulate and implement the information disclosure system and material information internal reporting system, to procure the Company and the related parties to fulfill the information disclosure obligation in accordance with laws and to submit regular reports and temporary reports to the stock exchange;</p> <p>(3) to coordinate the relationship between the Company and its investors, to handle visits of the investors, to answer questions raised by the investors, and to provide the investors with information disclosed by the Company;</p> <p>(4) to prepare for General Meetings and Board meetings following the specific procedure and to prepare and submit relevant documents of the meetings;</p> <p>(5) to attend Board meetings and prepare and sign the minutes of the meetings;</p>	<p>Article 151 The Secretary to the Board shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the Board. His/her primary responsibilities are:</p> <p>(1) to be responsible for information disclosure of the Company, to coordinate the information disclosure work of the Company, to organize to formulate the information disclosure system of the Company and to supervise the Company and relevant information disclosure obligors to comply with the relevant provisions on information disclosure and to submit regular reports and temporary reports to the stock exchange in accordance with relevant regulations;</p> <p>(2) to be responsible for investor relations management, and to coordinate information communication between the Company and the securities regulatory authorities, investors, the actual controller, intermediaries, the media, etc.;</p> <p>(3) to organize and prepare for General Meetings and Board meetings to attend General Meetings, Board meetings and relevant meetings of senior management members; and to be responsible for preparing and signing the Board meeting minutes;</p>

No.	Existing article	Proposed amendment
	<p>(6) to be responsible for confidentiality issues relating to information disclosure of the Company, formulate confidentiality measures, procure the Directors, Supervisors, the president and other senior management members and related informed persons to keep confidential all information before disclosure thereof, make prompt responsive remedies in the event of divulgence of inside information and report to the stock exchange;</p> <p>(7) to be responsible for keeping Shareholders' register, Directors' register, data about shareholdings of major Shareholders, Directors, Supervisors, the president and other senior management members, and documents and minutes of the General Meeting and Board meetings, to ensure the Company has complete organizational documents and records, and to ensure the persons with right of access to relevant records and documents of the Company can have the said records and documents in time;</p> <p>(8) to help Directors, Supervisors, the president and other senior management members learn about information disclosure related laws, regulations, rules, listing rules and other rules of the stock exchange, and the Articles of Association concerning their legal liabilities;</p>	<p>(4) to be responsible for confidentiality issues relating to information disclosure of the Company and immediately report to the stock exchange and make disclosure in the event of leakage of material non-public information;</p> <p>(5) to pay attention to media coverage and proactively verify its authenticity, and to urge the Company and other related parties to respond promptly to inquiries from the stock exchange;</p> <p>(6) to organize training for the Company's Directors and senior management members concerning relevant laws, regulations and the rules of the stock exchange, and to assist the aforementioned personnel in understanding their respective responsibilities in information disclosure;</p> <p>(7) to procure that Directors and senior management members comply with the laws, regulations, the rules of the stock exchange and the Articles of Association, and to effectively fulfill the commitments they have made; when aware of a resolution that the Company, Directors, or senior management members have made or may make in violation of relevant provisions, to provide a reminder and to immediately report the matter truthfully to the stock exchange;</p> <p>(8) to be responsible for the management of matters concerning changes in the Company's Shares and their derivative products;</p>

No.	Existing article	Proposed amendment
	<p>(9) to procure the Board to exercise functions and powers in accordance with law; to remind the attending Directors where the resolutions to be made by the Board do not comply with the relevant laws, regulations, rules, listing rules of the stock exchange, and the Articles of Association, and request the Supervisors present at meeting to express their opinions; to record the opinions of relevant Supervisors and persons in the minutes if the Board insists on making the aforesaid resolutions; and report to the stock exchange;</p> <p>(10) to fulfill other duties specified in the applicable laws, regulations, rules, listing rules of the stock exchange and other requirements, and the Articles of Association.</p>	<p>(9) to fulfill other duties specified in the applicable laws, regulations, rules, listing rules of the stock exchange and other requirements, and the Articles of Association.</p>
147	<p>Article 153 The Company shall have 1 (one) president, several senior vice president(s) and vice president(s) who shall assist the president in his/her work, and 1 (one) CFO. The president, the senior vice president(s), vice president(s), and the CFO shall be appointed and dismissed by the Board.</p> <p>The term of office of the president and other senior management members shall be three years and they shall be eligible to offer themselves for reappointment.</p> <p>Persons holding administrative positions at the Controlling Shareholder of the Company (other than being a director or a supervisor) may not concurrently serve as the Company's senior management members.</p>	<p>Article 153 The Company shall have 1 (one) president, several senior vice president(s) and vice president(s) who shall assist the president in his/her work, and 1 (one) CFO. The president, the senior vice president(s), vice president(s), and the CFO shall be appointed and dismissed by the Board.</p> <p>The term of office of senior management members shall be three years and they shall be eligible to offer themselves for reappointment.</p> <p>Persons holding administrative positions at the Controlling Shareholder of the Company (other than being a director or a supervisor) may not concurrently serve as the Company's senior management members.</p> <p>Senior management members of the Company shall only receive their salaries from the Company (including controlled subsidiaries) and not be paid by the Controlling Shareholder on the Company's behalf.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
148	<p>Article 154 The president of the Company shall be accountable to the Board and exercise the following powers:</p> <p>...</p> <p>(2) to organize the implementation of the Company's annual business plan, investment plan and financing plan formulated by the Board;</p> <p>...</p>	<p>Article 154 The president of the Company shall be accountable to the Board and exercise the following powers:</p> <p>...</p> <p>(2) to organize the implementation of the Company's annual business plan, investment plan and financing plan;</p> <p>...</p>
149	<p>Article 155 The president of the Company shall attend Board meetings; the president and other non-director managers, who the Board may invite to attend the meeting, shall not have the right to vote at Board meetings.</p>	<p>Article 155 The president of the Company shall attend Board meetings; non-director personnel, who the Board may invite to attend the meeting, shall not have the right to vote at Board meetings.</p>
150	<p>Article 156 The president shall formulate the Working Rules for the President and shall submit the same to the Board of Directors for approval before it comes into effect. The Working Rules for the President shall include the following contents:</p> <p>...</p> <p>(3) the scope of the authorities to use the capital and assets of the Company and to enter into material contracts; and the system of reporting to the Board of Directors and the Board of Supervisors;</p> <p>...</p>	<p>Article 156 The president shall formulate the Working Rules for the President and shall submit the same to the Board of Directors for approval before it comes into effect. The Working Rules for the President shall include the following contents:</p> <p>...</p> <p>(3) the scope of the authorities to use the capital and assets of the Company and to enter into material contracts; and the system of reporting to the Board of Directors;</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
151	<p>Article 158 In performing his/her job duties, the president of the Company shall act honestly and diligently in accordance with the laws, administrative regulations and requirements under the Articles of Association.</p> <p>Any senior management member who breaches laws, administrative regulations, departmental rules or the requirements in these Articles of Association when performing his/her duties for the Company shall be liable to indemnify against the losses suffered by the Company.</p>	<p>Article 158 In performing his/her job duties, senior management members of the Company shall faithfully perform their duties in accordance with the laws, administrative regulations and requirements under the Articles of Association, and safeguard the maximum interests of the Company and all Shareholders. Where the senior management members of the Company cause damage to the interests of the Company and the public Shareholders due to their failure to faithfully perform their duties or violation of their duty of good faith, they shall bear liability for compensation in accordance with the law.</p> <p>When a senior management member performs his/her duties in the Company, causing harm to others, the Company shall be liable for compensation. If a senior management member is intentional or has gross negligence, he/she shall also be liable for compensation.</p> <p>Any senior management member who breaches laws, administrative regulations, departmental rules or the requirements in these Articles of Association when performing his/her duties for the Company shall be liable to indemnify against the losses suffered by the Company.</p>
152	Chapter 14 Board of Supervisors	Whole chapter deleted
153	Chapter 15 Qualifications and Duties of the Directors, Supervisors, President and Other Senior Management Members of the Company	Chapter 13 Qualifications and Duties of the Directors and Senior Management Members of the Company

No.	Existing article	Proposed amendment
154	<p>Article 172 A person may not serve as a Director, Supervisor, president or any other senior management member of the Company if any of the following circumstances applies:</p> <p>(1) a person without legal or with restricted legal capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offence; or who has been deprived of his/her political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked or had been ordered to close down due to a violation of the law and who incurred personal liability, where less than three (3) years have elapsed since the date of the revocation of the business license;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding;</p>	<p>Article 159 A person may not serve as a Director or senior management member of the Company if any of the following circumstances applies:</p> <p>(1) a person without legal or with restricted legal capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offence; or who has been deprived of his/her political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation, or who was sentenced to a probation, where less than two (2) years have elapsed since the date of the expiration of the probation period;</p> <p>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked or had been ordered to close down due to a violation of the law and who incurred personal liability, where less than three (3) years have elapsed since the date of the revocation of the business license or the order to close down;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding and has been listed as a defaulter by the people's court;</p>

No.	Existing article	Proposed amendment
	<p>(6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where said investigation or prosecution is not yet concluded;</p> <p>(7) a person who is not eligible for enterprise leadership according to laws and administrative regulations;</p> <p>(8) a non-natural person;</p> <p>(9) a person convicted of the contravention of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years has elapsed since the date of the conviction;</p> <p>(10) a person sanctioned by the CSRC by a ban on entering the securities market, where such ban is yet to expire;</p> <p>(11) as prescribed in laws, administrative regulations, departmental rules, and listing rules of stock exchange(s) on which the Company's Shares are listed.</p>	<p>(6) a person banned by the CSRC on entering the securities market, where such ban is yet to expire;</p> <p>(7) a person who has been publicly declared by the stock exchange on which the Company's Shares are listed as unsuitable to hold the position of a director, senior management member or similar position in a listed company, and the term of disqualification has not expired;</p> <p>(8) as prescribed in laws, administrative regulations, departmental rules, and listing rules of stock exchange(s) on which the Company's Shares are listed.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	If a Director is elected or appointed in breach of this Article, such election, appointment or employment shall be null and void. Any Director becoming the subject of any circumstances set out in this Article shall be removed from office by the Company.	If a Director is elected or appointed, or a senior management member is employed in breach of this Article, such election, appointment or employment shall be null and void. Any Director or senior management member becoming the subject of any circumstances set out in this Article shall be removed from office by the Company and cease to perform his/her duties. The Nomination and Remuneration Committee of the Board shall evaluate the qualifications for appointment of directors and senior management members and propose to the Board in a timely manner the removal/dismissal of those who are found not to be qualified for office.
155	Article 173 The validity of an act of a Director, president and other senior management member on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any irregularity in his/her office, election or any defect in his/her qualification.	Deleted

No.	Existing article	Proposed amendment
156	<p data-bbox="379 229 855 502">Article 174 In addition to obligations imposed by laws, administrative regulations or required by the stock exchanges on which the Shares are listed, each of the Directors, Supervisors, president and other senior management members owes a duty to each Shareholder, in the exercise of the functions and powers of the Company entrusted to him/her:</p> <p data-bbox="379 683 855 772">(1) not to cause the Company to exceed the scope of the business stipulated in its business license;</p> <p data-bbox="379 1044 855 1104">(2) to act honestly in the best interest of the Company;</p> <p data-bbox="379 1136 855 1253">(3) not to expropriate in any guise the Company's property, including (without limitation) usurpation of opportunities advantageous to the Company;</p> <p data-bbox="379 1285 855 1519">(4) not to expropriate the individual rights of Shareholders, including (without limitation) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to the General Meeting for approval in accordance with the Articles of Association.</p>	<p data-bbox="877 229 1359 534">Article 160 Directors and senior management members of the Company shall comply with the provisions of laws, administrative regulations and the Articles of Association, and shall owe a duty of diligence and care to the Company. In performing their duties, they shall exercise the reasonable care that a manager would ordinarily be expected to exercise in the best interests of the Company.</p> <p data-bbox="877 566 1359 655">Directors and senior management members shall owe the Company the following duties of diligence and care:</p> <p data-bbox="877 683 1359 1012">(1) to exercise the powers conferred by the Company with prudence, earnestness and diligence, so as to ensure that the Company's business activities comply with the requirements of national laws, administrative regulations and various national economic policies, and that the business activities are within the scope of the business stipulated in its business license;</p> <p data-bbox="877 1044 1359 1074">(2) to treat all Shareholders fairly;</p> <p data-bbox="877 1136 1359 1225">(3) to keep timely informed of the Company's business operations and management status;</p> <p data-bbox="877 1285 1359 1434">(4) to sign a written confirmation opinion on the Company's periodic reports, ensuring that the information disclosed by the Company is true, accurate, and complete;</p> <p data-bbox="877 1466 1359 1615">(5) to truthfully provide relevant information and materials to the audit committee, and not to obstruct the audit committee from exercising its powers;</p> <p data-bbox="877 1647 1359 1757">(6) other duties of diligence and care stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
157	Article 175 Each of the Directors, Supervisors, president and other senior management members owes a duty, in the exercise of his/her powers and discharge of his/ her duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.	Deleted
158	<p>Article 176 Each of the Company's Directors, Supervisors, president and other senior management members shall exercise his/her powers or carry on his/her duties in accordance with the principle of fiduciary and shall not put himself/ herself in a position where his/her duty and his/her interest may conflict. This principle includes (without limitation) discharging the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise powers within the scope of his/her powers and not to exceed those powers;</p> <p>(3) to exercise the discretion vested in him/her personally and not to allow himself/herself to act under the control of another and, unless and to the extent permitted by laws, administrative regulations or with the informed consent of Shareholders given in a General Meeting, not to delegate the exercise of his/her discretion;</p> <p>(4) to treat Shareholders of the same class equally and to treat Shareholders of different classes fairly;</p>	<p>Article 161 Each of the Company's Directors and senior management members shall comply with the provisions of laws, administrative regulations and the Articles of Association. They shall owe a duty of loyalty to the Company, take measures to avoid conflicts between their own interests and those of the Company, and shall not seek improper benefits by abusing their power.</p> <p>A Director or a senior management member has the following duties of loyalty to the Company:</p> <p>(1) he/she may not embezzle company property or misappropriate company funds;</p> <p>(2) he/she may not deposit the funds of the Company into any accounts opened in his/her own name or other person's names;</p> <p>(3) he/she may not take advantage of position to offer bribery or receive other illegal income;</p> <p>(4) he/she may not, directly or indirectly, enter into contracts or transactions with the Company without reporting to the Board or General Meeting and being approved by the Board or General Meeting in accordance with the Articles of Association;</p>

No.	Existing article	Proposed amendment
	(5) except in accordance with the Articles of Association or with the informed consent of Shareholders given in General Meeting, not to enter into any contract, transaction or arrangement with the Company;	(5) he/she may not take advantage of position to seek business opportunities belonging to the Company for himself/herself or other person, except if reporting to the Board or General Meeting and being approved by resolution at the General Meeting, or if, according to the laws, administrative regulations or the Articles of Association, the Company cannot use such opportunity;
	(6) without the informed consent of Shareholders given in General Meeting, not to use the Company's property for his/her own benefit by any means;	
	(7) not to exploit his/her position to accept bribes or other illegal income, expropriate the Company's property by any means, including (without limitation) opportunities advantageous to the Company;	(6) he/she may not engage in the same type of business as that of the Company for himself/herself or other persons without reporting to the Board or General Meeting and being approved by resolution at the General Meeting;
	(8) without the informed consent of Shareholders given in General Meeting, not to accept commissions in connection with the Company's transactions;	(7) he/she may not accept commissions on transactions between other persons and the Company as his/her own;
	(9) to abide by the Articles of Association, faithfully execute his/her official duties and protect the Company's interests, and not to exploit his/her position and power in the Company to advance his/her own private interests;	(8) he/she may not unilaterally disclose the Company's secrets;
		(9) he/she may not make use of related-party relationship to damage the Company's interests; and
	(10) without the informed consent of Shareholders given in General Meeting, not to abuse his/her position to seek for him/herself or other persons business opportunities which otherwise belong to the Company, or carry on, for the account of himself/herself or another person, the same type of business as the Company, or compete with the Company in any form;	(10) other duties of loyalty specified by the laws, administrative regulations, departmental rules and the Articles of Association.

No.	Existing article	Proposed amendment
	<p>(11) not to misappropriate the Company's funds or lend the Company's funds to others, not to open accounts in his/her own name or other names for the deposit of the Company's assets and not to provide a guarantee for the debts of the Shareholder(s) of the Company or another person with the Company's assets;</p> <p>(12) must not use his/her connected relationship to act to the detriment of the Company's interests; and</p> <p>(13) unless otherwise permitted by informed Shareholders in General Meeting, to keep in confidence information relating to the Company acquired by him/her in the course of and during his/her tenure and not to use such information in purposes other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if:</p> <p style="padding-left: 40px;">(i) disclosure is made under compulsion of law;</p> <p style="padding-left: 40px;">(ii) the interests of the public require disclosure;</p> <p style="padding-left: 40px;">(iii) the interests of the relevant Director, Supervisor, president and other senior management members require disclosure.</p>	

No.	Existing article	Proposed amendment
	<p>Any revenue derived by a Director from his/her breach of the provisions of this Article shall belong to the Company; and the Company shall be indemnified for its consequential losses.</p>	<p>Any revenue derived by a Director or a senior management member from his/her breach of the provisions of this Article shall belong to the Company; and the Company shall be indemnified for its consequential losses.</p> <p>Directors who have taken advantage of their positions to seek business opportunities that shall belong to the Company for themselves or others, or run a business similar to that of the Company for themselves or for someone else, shall report to the Board or the General Meeting, fully explaining the reasons, measures taken to prevent conflicts between his or her own interests and those of the Company, and the impact on the Company, and shall disclose such information. The Company shall consider the same in accordance with the procedures stipulated in the Articles of Association.</p> <p>The provisions of subparagraph (4) of the second paragraph of this Article shall apply to contracts or transactions entered into with the Company by the immediate family members of Directors or senior management members, enterprises directly or indirectly controlled by Directors, senior management members or their immediate family members, and other related parties that have an associated relationship with the Directors or senior management members.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
159	<p data-bbox="379 229 858 421">Article 177—Each Director, Supervisor, president and other senior management member of the Company shall not instigate the following persons or institutions (“Relevant Persons”) to do what he/she is prohibited from doing:</p> <p data-bbox="379 453 858 549">(1) the spouse or minor child of that Director, Supervisor, president and other senior management members;</p> <p data-bbox="379 580 858 729">(2) a person acting in the capacity of trustee of that Director, Supervisor, president and other senior management members or any person referred to in paragraph (1) of this Article;</p> <p data-bbox="379 761 858 921">(3) a person acting in the capacity of partner of that Director, Supervisor, president and other senior management members or any person referred to in paragraphs (1) and (2) of this Article;</p> <p data-bbox="379 953 858 1229">(4) a company in which that Director, Supervisor, president and other senior management member, alone or jointly with one or more persons referred to in paragraphs (1), (2) and (3) above or other Directors, Supervisors, president and other senior management members of the Company have actual controlling interests; and</p> <p data-bbox="379 1261 858 1378">(5) the Directors, Supervisors, president and other senior management members of the controlled company referred to in paragraph (4) of this Article.</p>	Deleted

No.	Existing article	Proposed amendment
160	<p>Article 178 The fiduciary duties of the Directors, Supervisors, president and other senior management members of the Company do not necessarily cease with the termination of their tenure. The duty of confidence in relation to trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period as fairness may require depending on the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances under which the relationships between them and the Company are terminated.</p>	<p>Article 162 The Company shall establish a management system for the departure of Directors and senior management members, specifying assurance measures for the accountability and recovery regarding any unfulfilled public commitments and other outstanding matters. Upon the resignation taking effect or the expiry of the term of office of a Director or senior management member of the Company, they shall complete all handover procedures with the Board. Their duty of loyalty to the Company and its Shareholders shall not be automatically discharged upon the expiration of their term of office. The duty of confidence in relation to trade secrets of the Company survives the termination of their tenure, until such secrets become public information. Other duties may continue for such period as fairness may require depending on the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances under which the relationships between them and the Company are terminated. The liabilities that a Director or senior management member should bear during his or her term of office due to the performance of duties shall not be waived or terminated by reason of his or her departure. Any unfulfilled commitments made by directors and senior management members upon their departure shall remain valid. The Company shall review whether the departing directors and senior management members have any unfulfilled obligations or commitments, and whether they are suspected of in violation of laws and regulations.</p>
161	<p>Article 179 Except for circumstances prescribed in Article 61 of the Articles of Association, a Director, Supervisor, president and other senior management members of the Company may be relieved of liability for specific breaches of his/her duty by the informed consent of Shareholders given at a General Meeting.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
162	<p>Article 180—Where a Director, Supervisor, president and other senior management members of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, (other than his/her contract of service with the Company), he/ she shall declare the nature and extent of his/her interests to the Board at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal thereof is otherwise subject to the approval of the Board.</p> <p>A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract, transaction or arrangement in which he/she or any of his/her close associates as defined in the applicable listing rules in effect from time to time has any material interest or any other relevant proposals.</p> <p>Unless the interested Director, Supervisor, president and other senior management member discloses his/her interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the Board at a meeting in which the interested Director, Supervisor, president or other senior management member is not counted in the quorum and refrains from voting, a contract, transaction or arrangement in which that Director, Supervisor, president or other senior management member is materially interested 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 interested Director, Supervisor, president or other senior management member.</p> <p>A Director, Supervisor, president and other senior management member of the Company is deemed to be interested in a contract, transaction or arrangement in which Relevant Persons of him/her are interested.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
163	<p>Article 181—Where a Director, Supervisor, president and other senior management member of the Company gives to the Board a general notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed for the purposes of the preceding paragraph of this Article to be a sufficient declaration of his/her interests, so far as the content stated in such notice is concerned, provided that such general notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company.</p>	Deleted
164	<p>Article 182—The Company shall not in any manner pay taxes for or on behalf of its Directors, Supervisors, president or other senior management members.</p>	Deleted
165	<p>Article 183—The Company shall not directly or indirectly make a loan to, or provide any guarantee in connection with, the making of a loan to a Director, Supervisor, president and other senior management member of the Company or of the Company's parent company or any of their Relevant Persons.</p> <p>However, the following transactions are not subject to such prohibition:</p> <p>(1)—the provision by the Company of a loan or a guarantee for a loan to a company which is a subsidiary of the Company;</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>(2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds to any of its Directors, Supervisors, president and other senior management members to meet expenditure incurred or to be incurred by him/her for the purposes of the Company or for the purpose of enabling him/her to perform his/her duties properly, in accordance with the terms of a service contract approved by the Shareholders in General Meeting; and</p> <p>(3) the Company may make a loan or provide a guarantee in connection with the making of a loan to any of the relevant Directors, Supervisors, president and other senior management members or their Relevant Persons in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.</p>	
166	Article 184 A loan made by the Company in breach of the above provisions shall be forthwith repayable by the recipient of the loan regardless of the terms of the loan.	Deleted
167	<p>Article 185 A loan guarantee provided by the Company in breach of provision under paragraph (1) of Article 183 shall be unenforceable against the Company, provided that:</p> <p>(1) a loan was advanced to the Relevant Persons of any of the Directors, Supervisors, president and other senior management members of the Company or of the Company's parent company where the lender did not know the relevant circumstances; or</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>	Deleted

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No.	Existing article	Proposed amendment
168	Article 186 For the purposes of the foregoing provisions of this chapter, guarantee includes an undertaking or property provided to secure the performance of obligations by the obligor.	Deleted
169	<p>Article 187 In addition to any rights and remedies provided by the laws and administrative regulations, where a Director, Supervisor, president and other senior management members of the Company is in breach of his/her duties to the Company, the Company has a right to:</p> <p>(1) claim damages from the Director, Supervisor, president and other senior management members in compensation for losses sustained by the Company as a result of such breach;</p> <p>(2) rescind any contract or transaction entered into by the Company with the Director, Supervisor, president and other senior management members or with a third party (where such third party knows or should know that there is such a breach of duties by such Director, Supervisor, president and other senior management members);</p> <p>(3) demand the Director, Supervisor, president and other senior management members to surrender the profits made by him/her in breach of his/her duties;</p> <p>(4) recover any monies received by the Director, Supervisor, president and other senior management members which should have been otherwise received by the Company, including (without limitation) commissions; and</p> <p>(5) demand payment of the interest earned or which may have been earned by the Director, Supervisor, president and other senior management members on the monies that should have been paid to the Company.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
170	<p>Article 188—The Company shall enter into a contract in writing with a Director, Supervisor and other senior management member, which shall at least include the following provisions:</p> <p>(1)—a Director, Supervisor and senior management member shall undertake in favour of the Company to comply with the Company Law, the Special Regulations, the Articles of Association and other regulations as stipulated under the Hong Kong Stock Exchange; and agree that the Company is entitled to remedies provided by the Articles of Association; and such contract and his/her position were not transferable;</p> <p>(2)—a Director, Supervisor and senior management member shall undertake in favour of the Company to perform the duties to Shareholders pursuant to and as required by the Articles of Association; and</p> <p>(3)—an arbitration provision stipulated under Article 235 of the Articles of Association.</p>	Deleted
171	<p>Article 189—The Company shall, with the prior approval of Shareholders in General Meeting, enter into a contract in writing with a Director and Supervisor wherein his/her emoluments are stipulated, including:</p> <p>(1)—emoluments in respect of his/her service as Director, Supervisor or senior management member of the Company;</p> <p>(2)—emoluments in respect of his/her service as Director, Supervisor or senior management member of any subsidiary of the Company;</p> <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>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>(4) compensation for loss of office, or as consideration for or in connection with his/her retirement from office.</p> <p>Except under a contract entered into in accordance with the foregoing, no proceedings may be brought by a Director and Supervisor against the Company for any benefits in respect of the matters mentioned in this Article.</p>	
172	<p>Article 190 The contract for emoluments entered into between the Company and its Directors and Supervisors should provide that in the event of a takeover of the Company, the Directors and Supervisors shall, subject to the prior approval of the Shareholders in General Meeting, have the right to receive compensation or other payment for loss of office or retirement, such compensation shall be made in accordance with the principle of fairness, and shall not damage the legitimate rights and interests of the Company and shall not carry out the transfer of benefits. A takeover of the Company means:</p> <p>(1) a takeover offer made by any person to all Shareholders; or</p> <p>(2) an offer made by any person with a view to the offer or becoming a "Controlling Shareholder" within the meaning of Article 62.</p> <p>If the relevant Director and Supervisor does not comply with this Article, any sum so received by him/her shall belong to those persons who have sold their Shares as a result of the said offer made. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant Director or Supervisor and shall not be paid out of that sum.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
173	Chapter 16 Financial and Accounting System and Profit Distribution	Chapter 14 Financial and Accounting System, Profit Distribution and Auditing
174	Article 193 The Board shall place before the Shareholders at every Annual General Meeting such financial reports as are required to be prepared by the Company under any laws, administrative regulations and normative documents issued by local governments and competent authorities.	Article 165 The Board shall place before the Shareholders at every Annual General Meeting such financial reports as are required to be prepared by the Company under any laws, administrative regulations and normative documents issued by local governments and competent authorities.
175	Article 194 The Company's financial reports shall be made available for Shareholders' inspection at the Company twenty (20) days before the date of every Annual General Meeting. Each Shareholder shall be entitled to obtain a copy of the financial reports referred to in this chapter. The Company shall at least deliver or send to each holder of H Shares by prepaid mail the copy of the foresaid reports not later than twenty-one (21) days before the date of convening the Annual General Meeting, to the registered address of each Shareholder shown in the register of members.	Article 166 The Company's financial reports shall be made available for Shareholders' inspection at the Company twenty (20) days before the date of every Annual General Meeting. Each Shareholder shall be entitled to obtain a copy of the financial reports referred to in this chapter. The Company shall at least deliver or send to each holder of H Shares by prepaid mail the copy of the foresaid reports not later than twenty-one (21) days before the date of convening the Annual General Meeting, to the registered address of each Shareholder shown in the register of members.
176	Article 195 The financial statements of the Company shall, in addition to being prepared in accordance with PRC accounting standards and regulations, be prepared in accordance with either international accounting standards or that of the overseas place where the Shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, explanations shall be made in the financial statements. When the Company is to distribute its after-tax profits, the lower of the after-tax profits as shown in the two financial statements shall be adopted.	Article 167 The financial statements of the Company shall be prepared in accordance with PRC accounting standards and regulations.
177	Article 196 Any interim results or financial information published or disclosed by the Company must also be prepared and presented in accordance with PRC accounting standards and regulations, and also in accordance with either international accounting standards or that of the overseas place where the Shares are listed.	Article 168 Any interim results or financial information published or disclosed by the Company must also be prepared in accordance with PRC accounting standards and regulations.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
178	<p>Article 197 The Company shall submit its annual financial and accounting reports to the CSRC and stock exchange within four (4) months following the end of every fiscal year. It shall submit its semi-annual financial and accounting reports to the appropriate CSRC branch office and the stock exchange(s) within two (2) months from the end of the first six (6) months of every fiscal year. It shall submit its quarterly financial and accounting reports to the appropriate CSRC branch office and stock exchange(s) within one (1) month from the end of the first three (3) months and the first nine (9) months of every fiscal year.</p> <p>The foregoing financial and accounting reports shall be prepared in accordance with relevant laws, administrative regulations and departmental rules.</p>	<p>Article 169 The Company shall submit its annual financial and accounting reports to the appropriate CSRC branch office and stock exchange within four (4) months following the end of every fiscal year. It shall submit its semi-annual financial and accounting reports to the appropriate CSRC branch office and the stock exchange(s) within two (2) months from the end of the first six (6) months of every fiscal year. It shall submit its quarterly financial and accounting reports to the appropriate CSRC branch office and stock exchange(s) within one (1) month from the end of the first three (3) months and the first nine (9) months of every fiscal year.</p> <p>The foregoing financial and accounting reports shall be prepared in accordance with relevant laws, administrative regulations and regulatory authorities.</p>
179	<p>Article 198 The Company shall not keep accounts other than those provided by law. Assets of the Company shall not be deposited in an account maintained in the name of any individual.</p>	<p>Article 170 The Company shall not keep accounts other than those provided by law. Funds of the Company shall not be deposited in an account maintained in the name of any individual.</p>
180	<p>Article 200 When distributing each year's after-tax profits, the Company shall set aside 10 per cent of its after-tax profits for the Company's statutory surplus reserve fund. When the aggregate balance in the statutory surplus reserve fund has reached 50-(fifty) per cent or more of the Company's registered capital, the Company need not make any further allocations to that fund.</p> <p>...</p>	<p>Article 172 When distributing each year's after-tax profits, the Company shall set aside 10 per cent of its after-tax profits for the Company's statutory surplus reserve fund. When the aggregate balance in the statutory surplus reserve fund has reached 50 per cent or more of the Company's registered capital, the Company need not make any further allocations to that fund.</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>After allocating after-tax profits for the surplus fund, a company may, upon resolution adopted by the General Meeting, allocate after-tax profits for its discretionary surplus fund.</p> <p>The remaining profit after taxation, after recovery of losses and appropriation of statutory reserve fund, and other funds shall be distributed to Shareholders in proportion to their shareholdings except the part of profit that is not to be distributed in proportion to shareholdings as stipulated in the Articles of Association.</p> <p>If a General Meeting violates the provisions in the preceding paragraph of this Article and profits are distributed to the Shareholders before the Company makes up losses or makes allocations to the statutory reserve fund and other funds, the profits distributed in violation of the provisions must be returned to the Company.</p> <p>...</p>	<p>After allocating after-tax profits for the surplus fund, a company may, upon resolution adopted by the General Meeting, allocate after-tax profits for its discretionary surplus fund.</p> <p>The remaining profit after taxation, after recovery of losses and appropriation of reserve fund shall be distributed to Shareholders in proportion to their shareholdings except the part of profit that is not to be distributed in proportion to shareholdings as stipulated in the Articles of Association.</p> <p>If a General Meeting violates the provisions of the Company Law and profits are distributed to the Shareholders, the profits distributed in violation of the provisions should be returned to the Company; if the Company suffers a loss as a result, the Shareholders and responsible Directors and senior management members shall be liable for compensation.</p> <p>...</p>
181	<p>Article 201 The reserve funds of the Company will be applied towards making up the losses of the Company, expanding the production and operation of the Company or increasing the share capital of the Company; provided that the capital reserve fund shall not be applied towards making up the losses of the Company.</p> <p>Where the statutory reserve fund is to be capitalized, its balance may not fall below 25% of the registered capital of the Company prior to such capitalization.</p>	<p>Article 173 The reserve funds of the Company will be applied towards making up the losses of the Company, expanding the production and operation of the Company or increasing the registered capital of the Company.</p> <p>For making up losses of the Company with the reserve fund, the discretionary reserve fund and statutory reserve fund shall first be used; where there is still no way to make up losses, the capital reserve may be used pursuant to the provisions.</p> <p>Where the statutory reserve fund is converted to additional registered capital, its balance may not fall below 25% of the registered capital of the Company prior to such capitalization.</p>

No.	Existing article	Proposed amendment
182	Article 202 The Company's profit distribution policy shall be as follows:	Article 174 The Company's profit distribution policy shall be as follows:
	(1) the Company will implement a sustained, stable, scientific, and proactive profit distribution policy, will attach importance to offering reasonable investment returns to its Shareholders, and will maintain the continuity and stability of its profit distribution policy. Subject to the then current laws, regulations and regulatory requirements, each year, the Company will make profit distributions in cash in an amount of no less than 10% of the distributable profits realized that year.	(1) the Company will implement a sustained, stable, scientific, and proactive profit distribution policy, will attach importance to offering reasonable investment returns to its Shareholders, and will maintain the continuity and stability of its profit distribution policy. Subject to the then current laws, regulations and regulatory requirements, each year, the Company will make profit distributions in cash in an amount of no less than 10% of the distributable profits realized that year.

	(4) the Board shall consider, in a comprehensive manner, factors ranging from the characteristics of the industry of the Company, to the stage of development of the Company, the business model and profitability of the Company, the existence or non-existence of major funding expenditure arrangements; and then put forward a differentiated cash dividend policy in accordance with the procedures set out in the Articles of Association by distinguishing between the following circumstances:	(4) the Board shall consider, in a comprehensive manner, factors ranging from the characteristics of the industry of the Company, to the stage of development of the Company, the business model and profitability of the Company, the existence or non-existence of major funding expenditure arrangements; and then put forward a differentiated cash dividend policy in accordance with the procedures set out in the Articles of Association by distinguishing between the following circumstances:

No.	Existing article	Proposed amendment
	<p>i. if, in terms of development, the Company is in the mature stage and there are no major funding expenditure arrangements, then, in the event of a profit distribution, cash dividend shall account for at least 80% of the profit distribution;</p> <p>ii. if, in terms of development, the Company is in the mature stage but there are major funding expenditure arrangements, then, in the event of a profit distribution, cash dividend shall account for at least 40% of the profit distribution;</p> <p>iii. if, in terms of development, the Company is in the growth stage and there are major funding expenditure arrangements, then, in the event of a profit distribution, cash dividend shall account for at least 20% of the profit distribution. To the extent the Board concludes that the development stage of the Company is not readily distinguishable but there are major funding expenditure arrangements, this subparagraph shall apply.</p>	<p>i. if, in terms of development, the Company is in the mature stage and there are no major funding expenditure arrangements, then, in the event of a profit distribution, cash dividend shall account for at least 80% of the profit distribution;</p> <p>ii. if, in terms of development, the Company is in the mature stage but there are major funding expenditure arrangements, then, in the event of a profit distribution, cash dividend shall account for at least 40% of the profit distribution;</p> <p>iii. if, in terms of development, the Company is in the growth stage and there are major funding expenditure arrangements, then, in the event of a profit distribution, cash dividend shall account for at least 20% of the profit distribution. To the extent the Board concludes that the development stage of the Company is not readily distinguishable but there are major funding expenditure arrangements, this subparagraph shall apply.</p>
(5)	the Board shall be responsible for preparing the profit distribution plan. Unless otherwise stipulated in laws and regulations and the Articles of Association, such plan, if considered and adopted by the Board, shall then be submitted to the General Meeting for consideration and may be implemented only if it is so approved in General Meeting. When preparing the dividend distribution plan, the Board shall listen to the opinions of relevant parties, in particular, those of independent Directors and small and medium Shareholders. The Board of Supervisors shall supervise the formulation of the distribution plan by the Board.	(5) the Board shall be responsible for preparing the profit distribution plan. Unless otherwise stipulated in laws and regulations and the Articles of Association, such plan, if considered and adopted by the Board, shall then be submitted to the General Meeting for consideration and may be implemented only if it is so approved in General Meeting. When preparing the dividend distribution plan, the Board shall listen to the opinions of relevant parties, in particular, those of independent Directors and small and medium Shareholders. The audit committee shall supervise the formulation of the distribution plan by the Board.

No.	Existing article	Proposed amendment
	<p>(6) the independent Directors shall be entitled to express their independent opinions if they consider that the specific plan for cash dividends may harm the interests of the listed company or the small and medium Shareholders. If the Board fails to adopt the opinion of the independent Directors or fails to adopt it in full, it shall record the opinion of the independent Directors and the specific reasons for not adopting it in the resolution of the Board and disclose the same.</p> <p>(7) if the Company has been profitable in the relevant year and has distributable profits, but the Board has not formulated a cash dividend distribution plan or has prepared a cash profit distribution plan that does not conform to the Articles of Association, the Company shall provide a detailed disclosure in its periodic reports.</p> <p>(8) in the course of formulating a detailed cash dividend distribution plan for the Company, the Board shall carefully evaluate and study the arguments for or against, the timing, conditions, minimum percentage, conditions for adjustment as well as other matters mandated by certain decision making procedures. Before deliberation on the specific profit distribution plan by the General Meeting, numerous channels (including but not limited to the activation of hotlines, the mail box of the secretary to the Board and inviting small and medium investors to attend the General Meeting) should be utilized to proactively communicate and interact with Shareholders, especially small and medium Shareholders; adequately listen to their views and opinions, and promptly respond to their issues of concern.</p>	<p>(6) the independent Directors shall be entitled to express their independent opinions if they consider that the specific plan for cash dividends may harm the interests of the Company or the small and medium Shareholders. If the Board fails to adopt the opinion of the independent Directors or fails to adopt it in full, it shall record the opinion of the independent Directors and the specific reasons for not adopting it in the resolution of the Board and disclose the same.</p> <p>(7) if the Company has been profitable in the relevant year and has distributable profits, but the Board has not formulated a cash dividend distribution plan or has prepared a cash profit distribution plan that does not conform to the Articles of Association, the Company shall provide a detailed disclosure in its periodic reports.</p> <p>(8) in the course of formulating a detailed cash dividend distribution plan for the Company, the Board shall carefully evaluate and study the arguments for or against, the timing, conditions, minimum percentage, conditions for adjustment as well as other matters mandated by certain decision making procedures. Before deliberation on the specific profit distribution plan by the General Meeting, numerous channels (including but not limited to the activation of hotlines, the mail box of the secretary to the Board and inviting small and medium investors to attend the General Meeting) should be utilized to proactively communicate and interact with Shareholders, especially small and medium Shareholders; adequately listen to their views and opinions, and promptly respond to their issues of concern.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>(9) when the Company convenes the Annual General Meeting to consider the annual profit distribution plan, it may consider and approve the conditions, the upper limit of the ratio, the maximum amount of the cash dividend, etc., for the next interim period. The maximum amount of the next interim dividend to be considered at the Annual General Meeting shall not exceed the net profit attributable to Shareholders of the listed company for the corresponding period. The Board shall formulate a specific interim dividend distribution plan in accordance with the resolution of the General Meeting subject to the conditions for profit distribution. The Company shall strictly implement the cash dividend distribution policy prescribed by the Articles of Association and the detailed cash dividend distribution plan approved by the General Meeting. If major changes in the external operating environment or in the Company's operating conditions result in the need for adjustment of the profit distribution policy, the Board shall re-formulate the profit distribution policy. Such new profit distribution policy formulated by the Board shall be submitted to the General Meeting for consideration and may be carried out only when it is approved by an affirmative vote representing at least two-thirds of the voting rights held by the Shareholders present at the meeting.</p> <p>Where the General Meeting has adopted a resolution on cash dividend, bonus issue or capitalization of the capital reserve funds, the Company will implement the specific scheme within two (2) months from the conclusion of the General Meeting. Where the profit distribution and capital reserve capitalization plans have been adopted by the resolutions of the General Meeting or the Board of the Company formulates a specific plan based on the conditions and upper limits for the next interim dividend approved by the Annual General Meeting, the dividend (or share) distribution shall be completed within two (2) months.</p>	<p>(9) when the Company convenes the Annual General Meeting to consider the annual profit distribution plan, it may consider and approve the conditions, the upper limit of the ratio, the maximum amount of the cash dividend, etc., for the next interim period. The maximum amount of the next interim dividend to be considered at the Annual General Meeting shall not exceed the net profit attributable to Shareholders of the Company for the corresponding period. The Board shall formulate a specific interim dividend distribution plan in accordance with the resolution of the General Meeting subject to the conditions for profit distribution. The Company shall strictly implement the cash dividend distribution policy prescribed by the Articles of Association and the detailed cash dividend distribution plan approved by the General Meeting. If major changes in the external operating environment or in the Company's operating conditions result in the need for adjustment of the profit distribution policy, the Board shall re-formulate the profit distribution policy. Such new profit distribution policy formulated by the Board shall be submitted to the General Meeting for consideration and may be carried out only when it is approved by an affirmative vote representing at least two-thirds of the voting rights held by the Shareholders present at the meeting.</p> <p>Where the General Meeting has adopted a resolution on cash dividend, bonus issue or capitalization of the capital reserve funds, the Company will implement the specific scheme within two (2) months from the conclusion of the General Meeting. Where the profit distribution and capital reserve capitalization plans have been adopted by the resolutions of the General Meeting or the Board of the Company formulates a specific plan based on the conditions and upper limits for the next interim dividend approved by the Annual General Meeting, the dividend (or share) distribution shall be completed within two (2) months.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
183	<p>Article 206 The Company shall implement an internal audit system staffed with designated audit personnel to conduct the internal audit and supervision on the financial receipts and outlays and economic activities of the Company.</p> <p>The internal audit system and the duties and responsibilities of the audit personnel shall be put into effect upon approval by the Board. The person in charge of the audit work shall be accountable to and report to the Board.</p>	<p>Article 178 The Company shall implement an internal audit system, specifying leadership system, duties and authorities, composition, budget assurance, application of audit findings and accountability etc. for internal audit work.</p> <p>The internal audit system shall be put into effect upon approval by the Board and disclosed to the public.</p>
184	Newly-added	<p>Article 179 The internal audit body of the Company shall supervise and inspect the Company's business activities, risk management, internal control, financial information etc.</p>
185	Newly-added	<p>Article 180 The internal audit body shall be responsible to the Board.</p> <p>The internal audit body shall, in the course of supervision and inspection of the Company's business activities, risk management, internal control and financial information, accept supervision and guidance of the audit committee. Upon discovery of the relevant significant issues or clues, the internal audit body shall forthwith report directly to the audit committee.</p>
186	Newly-added	<p>Article 181 The internal audit body shall be responsible for organizing implementation of the Company's internal control appraisal. The Company shall issue an annual internal control appraisal report based on the appraisal report issued by the internal audit body and deliberated by the audit committee and the relevant materials.</p>
187	Newly-added	<p>Article 182 When the audit committee communicates with the external audit organizations such as accounting firms and national audit organizations etc., the internal audit body shall cooperate actively and provide the requisite support and cooperation.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
188	Newly-added	Article 183 The audit committee shall participate in appraisal of head of internal audit.
189	Article 208 The certified public accountants' firm appointed by the Company shall hold office from the conclusion of the Annual General Meeting at which the appointment is made until the conclusion of the next Annual General Meeting. Upon expiration of the current term of office, the certified public accountants' firm may be reappointed.	Article 185 The certified public accountants' firm appointed by the Company shall hold office from the conclusion of the Annual General Meeting at which the appointment is made until the conclusion of the next Annual General Meeting. Upon expiration of the current term of office, the certified public accountants' firm may be reappointed.
190	<p>Article 209 The certified public accountants' firm appointed by the Company shall have the following rights:</p> <p>(1) a right to inspect at any time the books, records or vouchers of the Company, and to require the Directors,the president or other senior management members of the Company to provide any relevant information and explanation thereof;</p> <p>...</p> <p>The Company undertakes to provide the engaged accounting firm with true and complete accounting invoices, accounting books, financial and accounting reports and other relevant accounting information, and shall not withhold, conceal or misrepresent the same.</p>	<p>Article 186 The certified public accountants' firm appointed by the Company shall have the following rights:</p> <p>(1) a right to inspect at any time the books, records or vouchers of the Company, and to require the Directors or senior management members of the Company to provide any relevant information and explanation thereof;</p> <p>...</p> <p>The Company undertakes to provide the engaged accounting firm with true and complete accounting invoices, accounting books, financial and accounting reports and other relevant accounting information, and shall not withhold, conceal or misrepresent the same.</p>
191	Article 210 The Shareholders in General Meeting may, by ordinary resolution, remove a certified public accountants' firm before the expiration of its office, notwithstanding the stipulations in the contract between the Company and the firm, but without prejudice to the firm's right to claim, if any, for damages in respect of such removal.	Article 187 The Shareholders in General Meeting may, by ordinary resolution, remove a certified public accountants' firm before the expiration of its office, notwithstanding the stipulations in the contract between the Company and the firm, but without prejudice to the firm's right to claim, if any, for damages in respect of such removal.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
192	Article 211 The remuneration of a certified public accountants' firm or the manner in which such firm is to be remunerated shall be determined by the Shareholders in General Meeting. The remuneration of a certified public accountants' firm appointed to fill a vacancy by the Board shall be determined by the Board, subject to confirmation by an ordinary resolution at the next annual General Meeting.	Article 188 The audit fees of a certified public accountants' firm shall be determined by the Shareholders in General Meeting.
193	<p>Article 212 The Company's appointment of, removal of and non-reappointment of a certified public accountants' firm shall be resolved by Shareholders in General Meeting. The resolution of the General Meeting shall be filed with the securities regulating authority of the State Council.</p> <p>Where it is proposed that any resolution be passed at a General Meeting concerning the appointment of a certified public accountants' firm, which is not an incumbent firm, to fill a casual vacancy in the office of the certified public accountants' firm, or to reappoint a retiring certified public accountants' firm which was appointed by the Board to fill a casual vacancy, or to remove the certified public accountants' firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal about appointment or removal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year before notice of meeting is given to the Shareholders. Leaving includes leaving by removal, resignation and retirement.</p> <p>...</p> <p>(3) If the firm's representations are not sent in accordance with paragraph (2) above, the relevant firm may require that the representations be read out at the General Meeting and may lodge further complaints.</p>	<p>Article 189 The Company's appointment of, removal of and non-reappointment of a certified public accountants' firm shall be resolved by Shareholders in General Meeting. The Board shall not appoint an accounting firm without a decision by the General Meeting.</p> <p>Where it is proposed that any resolution be passed at a General Meeting concerning the appointment of a certified public accountants' firm, which is not an incumbent firm, to fill a casual vacancy in the office of the certified public accountants' firm, the following provisions shall apply:</p> <p>(1) A copy of the proposal about appointment or removal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year before notice of meeting is given to the Shareholders. Leaving includes leaving by removal, resignation and retirement.</p> <p>...</p> <p>(3) If the firm's representations are not sent in accordance with paragraph (2) above, the relevant firm may require that the representations be read out at the General Meeting and may lodge further complaints.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>(4) A certified public accountants' firm which is leaving its post shall be entitled to attend:</p> <p>(i) the General Meeting relating to the expiry of its term of office;</p> <p>(ii) any General Meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>(iii) any General Meeting convened on its resignation.</p> <p>...</p>	<p>(4) A certified public accountants' firm which is leaving its post shall be entitled to attend:</p> <p>(i) the General Meeting relating to the expiry of its term of office;</p> <p>(ii) any General Meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>(iii) any General Meeting convened on its resignation.</p> <p>...</p>
194	<p>Article 213 A thirty (30) days prior notice shall be given to the accountant, if the Company wishes to remove or not to reappoint the certified public accountants' firm, and such firm shall be entitled to make representation at the General Meeting. Where the certified public accountants' firm resigns from its post, it shall make clear to the General Meeting whether there has been any impropriety on the part of the Company.</p> <p>...</p> <p>(3) Where the notice of resignation of a certified public accountants' firm contains a statement referred to in subparagraph (ii) under paragraph (1) of this Article, the certified public accountants' firm may require the Board to convene an extraordinary General Meeting for the purpose of giving an explanation of the circumstances connected with its resignation.</p>	<p>Article 190 A thirty (30) days prior notice shall be given to the accountant, if the Company wishes to remove or not to reappoint the certified public accountants' firm, and such firm shall be entitled to make representation at the General Meeting. Where the certified public accountants' firm resigns from its post, it shall make clear to the General Meeting whether there has been any impropriety on the part of the Company.</p> <p>...</p> <p>(3) Where the notice of resignation of a certified public accountants' firm contains a statement referred to in subparagraph (ii) under paragraph (1) of this Article, the certified public accountants' firm may require the Board to convene an extraordinary General Meeting for the purpose of giving an explanation of the circumstances connected with its resignation.</p>

No.	Existing article	Proposed amendment
195	<p>Article 214 In the event of the merger or division of the Company, a plan shall be proposed by the Board and shall be approved in accordance with the procedures stipulated in the Articles of Association and the relevant examining and approving formalities shall be processed as required by law. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the Shareholders who consent to such plan purchase their Shares at a fair price.</p> <p>A special document of the Company's resolution on the merger or division should be prepared for inspection by the Shareholders. The aforesaid document should also be dispatched to the holders of H Shares by registered mail.</p>	<p>Article 191 In the event of the merger or division of the Company, a plan shall be proposed by the Board and shall be approved in accordance with the procedures stipulated in the Articles of Association and the relevant examining and approving formalities shall be processed as required by law. Shareholders who vote against the resolution of merger or division of the Company made at the General Meeting shall have the right to request that the Company purchase their Shares at a fair price.</p> <p>Where the consideration paid for the merger does not exceed 10% of the Company's net assets, a resolution at a General Meeting may be waived, unless otherwise stipulated in the Articles of Association. Merger of the Company not subject to a resolution of the General Meeting pursuant to the preceding paragraph shall be resolved by the Board.</p> <p>A special document of the Company's resolution on the merger or division should be prepared for inspection by the Shareholders. The aforesaid document should also be dispatched to the holders of H Shares by registered mail.</p>

No.	Existing article	Proposed amendment
196	<p>Article 215 ...</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution on merger and shall make newspaper announcement within thirty (30) days of the date of the Company's resolution on merger. The creditors may, within thirty (30) days from the receipt of the aforesaid notice, or, if they have not received such notice, within forty-five (45) days from the date of the aforesaid announcement, demand the Company to discharge the Company's debts or provide appropriate guarantees.</p> <p>After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.</p>	<p>Article 192 ...</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution on merger and shall make announcement on a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of the Company's resolution on merger. The creditors may, within thirty (30) days from the receipt of the aforesaid notice, or, if they have not received such notice, within forty-five (45) days from the date of the aforesaid announcement, demand the Company to discharge the Company's debts or provide appropriate guarantees.</p> <p>After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.</p>
197	<p>Article 216 ...</p> <p>In the event of a division of the Company, all the parties involved shall execute a division agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution on division and shall make an announcement on a newspaper within thirty (30) days of the date of the Company's resolution on division.</p> <p>...</p>	<p>Article 193 ...</p> <p>In the event of a division of the Company, it shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution on division and shall make an announcement on a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of the Company's resolution on division.</p> <p>...</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
198	<p>Article 218 The Company shall be dissolved and liquidated upon the occurrence of any of the following events:</p> <p>...</p> <p>(2) a special resolution on dissolution is passed by Shareholders at a General Meeting;</p> <p>(3) dissolution is necessary due to a merger or division of the Company;</p> <p>(4) the Company is legally declared bankrupt due to its failure to repay debts due;</p> <p>(5) the Company has encountered grave difficulties in its operation and management and its continued existence would result in material losses to the Shareholders, and there is no other way to resolve the issue, in which case Shareholders holding shares representing more than 10% of the total voting rights of the Shareholders of the Company may make petition to the people's court requesting to dissolve the Company.</p>	<p>Article 195 The Company shall be dissolved and liquidated upon the occurrence of any of the following events:</p> <p>...</p> <p>(2) a special resolution on dissolution is passed by Shareholders at a General Meeting;</p> <p>(3) dissolution is necessary due to a merger or division of the Company;</p> <p>(4) the Company has encountered grave difficulties in its operation and management and its continued existence would result in material losses to the Shareholders, and there is no other way to resolve the issue, in which case Shareholders holding more than 10% of the voting rights of the Company may make petition to the people's court requesting to dissolve the Company.</p> <p>Upon occurrence of an event which triggers dissolution of the Company as stipulated in the preceding paragraph, an announcement shall be made through the National Enterprise Credit Information Publicity System within 10 days.</p>
199	<p>Article 219 Under the circumstances mentioned in subparagraph (1) of the preceding Article, the Company may survive by amending these Articles of Association.</p> <p>Any amendment to the Articles of Association pursuant to the preceding paragraph shall be approved by way of a special resolution by the General Meeting.</p>	<p>Article 196 Under the circumstances mentioned in subparagraphs (1) or (2) of the preceding Article and provided that the Company has not distributed its assets to Shareholders, the Company may survive by amending these Articles of Association or by a resolution of the General Meeting.</p> <p>Any amendment to the Articles of Association pursuant to the preceding paragraph or by a resolution of the General Meeting shall be approved by way of a special resolution by the General Meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
200	<p>Article 220 Where the Company is dissolved under subparagraphs (1), (2), (5), and (6) of Article 219, a liquidation committee shall be set up within fifteen (15) days, and its members shall be determined by Shareholders at a General Meeting by way of ordinary resolution. Where a liquidation committee is not formed in time to carry out liquidation procedures, creditors may make petition to the people's court requesting to designate relevant personnel to form a liquidation committee to carry out liquidation procedures.</p> <p>Where the Company is dissolved under subparagraph (4) of Article 219, bankruptcy procedures shall be carried out in accordance with relevant laws in relation to corporate bankruptcy.</p>	<p>Article 197 Where the Company is dissolved under subparagraphs (1), (2), (4), and (5) of Article 195, the Company shall be liquidated. The Directors shall be the Company's liquidation obligors, and a liquidation committee shall be set up within fifteen (15) days from the date when the cause for dissolution arises to carry out the liquidation.</p> <p>The liquidation committee shall comprise Directors, unless otherwise provided in the Articles of Association or as resolved by a General Meeting to designate others.</p> <p>Where the liquidation obligors fail to perform liquidation obligations promptly and cause the Company or its creditors to suffer losses, they shall be liable for compensation.</p>
201	<p>Article 221 Where the Board proposes to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the Board shall include a statement in its notice convening a General Meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to pay its debts in full within twelve (12) months from the commencement of the liquidation.</p> <p>Upon the passing of the resolution by the Shareholders in General Meeting for the liquidation of the Company, all functions and powers of the Board shall cease.</p> <p>The liquidation committee shall act in accordance with the instructions of the General Meeting to make a report at least once every year to the 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 General Meeting on completion of the liquidation.</p>	Deleted

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
202	<p>Article 222 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and make newspaper announcement within sixty (60) days of that date. Creditors shall, within thirty (30) days of receipt of the notice, or in case they have not personally received such written notice, within forty-five (45) days of the date of the announcement, declare their creditor rights to the liquidation committee. Any failure to declare creditor rights within the prescribed period shall be deemed a waiver thereof. When declaring their creditor rights, the creditors shall detail matters pertaining to their rights and supply supporting materials. The liquidation committee shall register the creditor's rights. During the claims declaration period, the liquidation committee shall not settle any debt of the creditors.</p>	<p>Article 198 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and make announcement on a newspaper or the National Enterprise Credit Information Publicity System within sixty (60) days of that date. Creditors shall, within thirty (30) days of receipt of the notice, or in case they have not personally received such written notice, within forty-five (45) days of the date of the announcement, declare their creditor rights to the liquidation committee. Any failure to declare creditor rights within the prescribed period shall be deemed a waiver thereof. When declaring their creditor rights, the creditors shall detail matters pertaining to their rights and supply supporting materials. The liquidation committee shall register the creditor's rights. During the claims declaration period, the liquidation committee shall not settle any debt of the creditors.</p>
203	<p>Article 223 During the liquidation period, the liquidation committee shall exercise the following functions and duties:</p> <p>...</p> <p>(6) to dispose of the remaining assets of the Company after the repayment of debts;</p> <p>...</p>	<p>Article 199 During the liquidation period, the liquidation committee shall exercise the following functions and duties:</p> <p>...</p> <p>(6) to distribute of the remaining assets of the Company after the repayment of debts;</p> <p>...</p>

No.	Existing article	Proposed amendment
204	<p>Article 224 After checking the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit the same to a General Meeting or relevant competent authorities for confirmation.</p> <p>The assets of the Company shall be applied for liquidation in the following order of priority: payment of liquidation costs, staff salaries, social insurance premiums and statutory compensation, payment of outstanding taxes and settlement of debts of the Company.</p> <p>The remaining assets of the Company after repayment of its debts in accordance with the provisions above 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.</p> <p>...</p>	<p>Article 200 After checking the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit the same to a General Meeting or the people's court for confirmation.</p> <p>The assets of the Company shall be applied for liquidation in the following order of priority: payment of liquidation costs, staff salaries, social insurance premiums and statutory compensation, payment of outstanding taxes and settlement of debts of the Company.</p> <p>The remaining assets of the Company after repayment of its debts in accordance with the provisions above shall be distributed to the Shareholders of the Company in proportion to their respective shareholdings.</p> <p>...</p>
205	<p>Article 225 In the event of Company's liquidation owing to dissolution, if the liquidation committee, after ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to repay its debts, it shall immediately apply to the people's court for a declaration of bankruptcy.</p> <p>After the Company is declared bankrupt by a ruling of the people's court, the liquidation committee shall transfer the liquidation matters to the people's court.</p>	<p>Article 201 In the event of Company's liquidation owing to dissolution, if the liquidation committee, after ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to repay its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.</p> <p>After the people's court accepts the bankruptcy liquidation application, the liquidation committee shall transfer the liquidation matters to the bankruptcy administrator designated by the people's court.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
206	<p>Article 226 Following the completion of liquidation, the liquidation committee shall present a report on liquidation and prepare a statement of the receipts and payments and the financial accounts for the period of the liquidation which shall be audited by PRC certified public accountants and then submitted to the General Meeting or relevant competent authorities for confirmation.</p> <p>The liquidation committee shall also within thirty (30) days after such confirmation, submit the documents referred to in the preceding paragraph to the company registration authority and apply for cancellation of registration of the Company, and announce the termination of the Company.</p>	<p>Article 202 Following the completion of liquidation, the liquidation committee shall present a report on liquidation and submit it to the General Meeting or the people's court for confirmation. It shall also submit the report to the company registration authority and apply for deregistration of the Company.</p>
207	<p>Article 227 Members of the liquidation committee shall be loyal to their responsibilities and shall perform their liquidation duties according to law.</p> <p>Members of the liquidation committee shall not abuse their authority to accept bribes or other illegal income or embezzle the property of the Company.</p> <p>Any member of the liquidation committee shall be liable to indemnify against any losses suffered by the Company or the creditors as a result of his/her deliberate action or gross negligence.</p>	<p>Article 203 Members of the liquidation committee shall perform their liquidation duties, and bear the duty of loyalty and diligence.</p> <p>Any member of the liquidation committee shall be liable to indemnify against any losses suffered by the Company as a result of his/her failure to perform the duties of liquidation; and shall be liable to indemnify against any losses suffered by the creditors as a result of his/her deliberate action or gross negligence.</p>
208	<p>Newly-added</p>	<p>Article 204 Where the Company is declared bankrupt in accordance with laws, it shall implement bankruptcy liquidation in accordance with relevant laws relating to bankruptcy of enterprises.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
209	<p>Article 228 The Company may amend the Articles of Association under the requirements of laws, administrative regulations and the Articles of Association. The Company shall amend the Articles of Association under any of the following circumstances:</p> <p>...</p> <p>(3) the General Meeting has resolved to amend the Articles of Association.</p>	<p>Article 205 The Company may amend the Articles of Association under the requirements of laws, administrative regulations and the Articles of Association. The Company shall amend the Articles of Association under any of the following circumstances:</p> <p>...</p> <p>(3) the General Meeting has resolved to amend the Articles of Association.</p>
210	<p>Article 229 Any amendment to the Articles of Association involving anything set out in the Mandatory Provisions shall become effective upon approval by the department in charge of company approval affairs authorized by the State Council and by CSRC. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes. The Board shall amend these Articles of Association in accordance with the resolution passed at the General Meeting on the amendment of the Articles of Association and the review opinions of relevant competent authorities. Amendments to the Articles of Association are disclosable information under laws and regulations and shall be duly published by an announcement.</p>	<p>Article 206 Any amendment to the Articles of Association involving matters requiring approval by the competent authorities shall be submitted to the competent authorities for approval. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes. The Board shall amend these Articles of Association in accordance with the resolution passed at the General Meeting on the amendment of the Articles of Association and the review opinions of relevant competent authorities. Amendments to the Articles of Association are disclosable information under laws and regulations and shall be duly published by an announcement.</p>

No.	Existing article	Proposed amendment
211	<p>Article 233 As specified in the preceding provision, corporate communications shall be provided and/or delivered to Shareholders in writing. However, for the ways of provision and/or delivery of corporate communications to Shareholders by the Company under the requirements of the Hong Kong Listing Rules, the Company may, upon obtaining the prior written consent or deemed consent of Shareholders, deliver or provide corporate communications to the Shareholders of the Company by electronic means or by publication of such information on the website of the Company, subject to the requirements of relevant laws and regulations as well as the Hong Kong Listing Rules as amended from time to time. Corporate communications include but are not limited to, among others, circulars, annual reports, interim reports, quarterly reports, notices of General Meetings and other types of corporate communications as set out in the Hong Kong Listing Rules.</p>	<p>Article 210 As specified in the preceding provision, corporate communications shall be provided and/or delivered to Shareholders in writing. However, for the ways of provision and/or delivery of corporate communications to Shareholders by the Company under the requirements of the Hong Kong Listing Rules, the Company may, upon obtaining the prior written consent or deemed consent of Shareholders, deliver or provide corporate communications to the Shareholders of the Company by electronic means or by publication of such information on the website of the Company, subject to the requirements of relevant laws and regulations as well as the Hong Kong Listing Rules as amended from time to time. Corporate communications include but are not limited to, among others, circulars, annual reports, interim reports, quarterly reports, notices of General Meetings and other types of corporate communications as set out in the Hong Kong Listing Rules.</p>
212	<p>Article 234 The Company shall act according to the following principles to settle disputes:</p> <p>(1) Whenever any disputes or claims arise between holders of the Overseas Listed Foreign Shares and the Company, holders of the Overseas Listed Foreign Shares and the Company's Directors; Supervisors, the president or other senior management members, or holders of the Overseas Listed Foreign Shares and holders of Domestic Shares, based on the Articles of Association or any rights or obligations conferred or imposed by the PRC Company Law or any other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.</p>	<p>Article 211 The Company shall act according to the following principles to settle disputes:</p> <p>(1) Whenever any disputes or claims arise between holders of the Overseas Listed Foreign Shares and the Company, holders of the Overseas Listed Foreign Shares and the Company's Directors or senior management members, or holders of the Overseas Listed Foreign Shares and holders of Domestic Shares, based on the Articles of Association or any rights or obligations conferred or imposed by the PRC Company Law or any other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing article	Proposed amendment
	<p>Where a dispute or claim of rights abovementioned is referred to arbitration, the entire claim or dispute must be referred to arbitration and any person (being the Company or a Shareholder, Director; Supervisor, the president or other senior management members of the Company) who has a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by the arbitration.</p> <p>Disputes in relation to the identification of Shareholders and disputes in relation to the register of Shareholders need not be referred to arbitration.</p> <p>...</p>	<p>Where a dispute or claim of rights abovementioned is referred to arbitration, the entire claim or dispute must be referred to arbitration and any person (being the Company or a Shareholder, Director or senior management members of the Company) who has a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by the arbitration.</p> <p>Disputes in relation to the identification of Shareholders and disputes in relation to the register of Shareholders need not be referred to arbitration.</p> <p>...</p>
213	<p>Article 235 In these Articles of Association, the terms “at least”, “not less than”, “within” and “not more than” include the figure itself, while “less than”, “more than”, “other than”, “lower than”, “more than” do not include the figure itself.</p>	<p>Article 212 In these Articles of Association, the terms “at least”, “not less than” and “not more than” include the figure itself, while “less than”, “more than”, “other than”, “lower than”, “exceeding” do not include the figure itself.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

Details of the proposed amendments to the Procedural Rule for the General Meeting are set out below:

No.	Existing article	Proposed amendment
1	<p>Article 1 In order to safeguard the legitimate rights and interests of Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Company”) and its shareholders, to specify the authorities and responsibilities of the general meeting, to ensure the proper, efficient and smooth operation of the general meeting and to ensure the legitimate exercise of powers and authorities by the general meeting, these Rules are hereby formulated according to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China; Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Rules of the General Meeting of the Listed Companies, Standards for the Governance of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Rules Governing the Listing of Securities on the Shanghai Stock Exchange (these listing rules of the listing exchanges of the Shares of the Company, hereinafter together referred to as the “Listing Rules”) and other relevant laws and regulations governing domestic and overseas listed companies and the Articles of Association of Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Articles of Association”).</p>	<p>Article 1 In order to safeguard the legitimate rights and interests of Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Company”) and its shareholders, to specify the authorities and responsibilities of the general meeting, to ensure the proper, efficient and smooth operation of the general meeting and to ensure the legitimate exercise of powers and authorities by the general meeting, these Procedural Rules (or referred to as the “Rules”) are hereby formulated according to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Rules of the General Meeting of the Listed Companies, Standards for the Governance of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Rules Governing the Listing of Securities on the Shanghai Stock Exchange (these listing rules of the listing exchanges of the Shares of the Company, hereinafter together referred to as the “Listing Rules”) and other relevant laws and regulations governing domestic and overseas listed companies and the Articles of Association of Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Articles of Association”).</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
2	Article 2 These Rules apply to the general meeting of the Company and shall be binding on the Company, all the shareholders, authorized proxies of the shareholders (hereinafter referred to as the “Proxy”), directors of the Company, supervisors of the Company, senior management personnel such as president, senior vice president(s), vice president(s), the chief financial officer, the secretary of the board of directors, and other relevant personnel present at the meeting.	Article 2 These Rules apply to the general meeting of the Company and shall be binding on the Company, all the shareholders, authorized proxies of the shareholders (hereinafter referred to as the “Proxy”), directors of the Company, senior management personnel, and other relevant personnel present at the meeting. These Rules shall apply to matters relating to the convening, proposal, notification and holding of the general meetings of the Company.
3	Article 3 Any shareholder who holds shares of the Company legally and validly is entitled to attend the general meetings in person or by proxy, and is entitled to rights such as information, speech, inquiry, and voting in accordance with laws and these Rules.	Article 3 All holders of ordinary shares whose names appear on the register of members on the record date are entitled to attend the general meetings in person or by proxy, and are entitled to rights such as information, speech, inquiry, and voting in accordance with laws and these Rules.
4	Article 4 The board of directors of the Company shall convene the general meetings in strict compliance with requirements for convening general meetings as set out in the relevant laws and regulations and the Articles of Association. The board of directors shall not impede the proper exercise of powers and authorities by the general meeting.	Article 4 The board of directors of the Company shall convene the general meetings in strict compliance with requirements for convening general meetings as set out in the relevant laws and regulations and the Articles of Association. The board of directors shall not impede the proper exercise of powers and authorities by the general meeting.
5	Article 5 The Company shall make every effort, including fully utilizing modern information technology means, to increase the number of shareholders attending the general meetings, to the extent that the general meetings shall be convened legally and validly. The time and location of the general meetings shall be selected so as to allow the maximum number of shareholders to attend.	Article 5 The Company shall make every effort, including fully utilizing modern information technology means, to increase the number of shareholders attending the general meetings, to the extent that the general meetings shall be convened legally and validly. The time and location of the general meetings shall be selected so as to allow the maximum number of shareholders to attend.

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
6	CHAPTER 2 REGULATIONS OF THE GENERAL MEETING	CHAPTER 2 REGULATIONS OF THE GENERAL MEETING
7	Article 6 Shareholders or Proxies attending the general meetings shall comply with the provisions of the relevant laws and regulations, the Listing Rules, the Articles of Association and the rules stipulated herein and shall take initiative to maintain the order of the meetings and shall not infringe the legitimate rights and interests of other shareholders.	Article 6 Shareholders or Proxies attending the general meetings shall comply with the provisions of the relevant laws and regulations, the Listing Rules, the Articles of Association and the rules stipulated herein and shall take initiative to maintain the order of the meetings and shall not infringe the legitimate rights and interests of other shareholders.
8	Article 7 There are two types of general meetings, namely annual general meetings and extraordinary general meetings.	Article 7 There are two types of general meetings, namely annual general meetings and extraordinary general meetings.
9	<p>Article 8 All the shareholders of the Company shall be entitled to attend the annual general meetings and extraordinary general meetings.</p> <p>Holders of different classes of shares are class shareholders. Holders of domestic shares (hereinafter referred to as the “Holders of A Shares”) and holders of overseas listed foreign shares (hereinafter referred to as the “Holders of H Shares”) are deemed as different classes of shareholders, in addition to other class shareholders. Any variation or abrogation of the rights of any class shareholders as proposed by the Company may only be adopted after the approval by a special resolution at a general meeting and the approval by a general meeting of class shareholders in accordance with the provisions of the Articles of Association.</p> <p>If changes in domestic and foreign laws and regulations and the listing rules of the place where the shares of the Company are listed and the decisions made by domestic and foreign regulatory authorities in accordance with the law lead to any mandatory variation or mandatory abrogation of the rights of any class of shareholders, no approval from the general meeting or class meeting of shareholders is required.</p>	<p>Article 8 All the shareholders of the Company shall be entitled to attend the annual general meetings and extraordinary general meetings.</p> <p>Holders of different classes of shares are class shareholders. Holders of domestic shares (hereinafter referred to as the “Holders of A Shares”) and holders of overseas listed foreign shares (hereinafter referred to as the “Holders of H Shares”) are deemed as different classes of shareholders, in addition to other class shareholders. Any variation or abrogation of the rights of any class shareholders as proposed by the Company may only be adopted after the approval by a special resolution at a general meeting and the approval by the affected class shareholders at a separate general meeting in accordance with the provisions of the Articles of Association.</p> <p>If changes in domestic and foreign laws and regulations and the listing rules of the place where the shares of the Company are listed and the decisions made by domestic and foreign regulatory authorities in accordance with the law lead to any mandatory variation or mandatory abrogation of the rights of any class of shareholders, no approval from the general meeting or class meeting of shareholders is required.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
10	Article 9 The annual general meetings shall be convened by the board of directors and held once every year within six months after the end of the previous accounting year.	Article 9 The annual general meetings shall be convened by the board of directors and held once every year within six months after the end of the previous accounting year.
11	Article 10 For the general meetings convened throughout the year, all of these meetings are extraordinary general meetings except the annual general meetings. The extraordinary general meetings shall be arranged in the order of the year in which they are convened.	Article 10 For the general meetings convened throughout the year, all of these meetings are extraordinary general meetings except the annual general meetings. The extraordinary general meetings shall be arranged in the order of the year in which they are convened.
12	<p>Article 11 The board of directors shall convene an extraordinary general meeting within two months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</p> <p>...</p> <p>(3) shareholders individually or jointly holding 10% or more of the Company's issued Shares with voting rights request in writing on one vote per share basis to hold an Extraordinary General Meeting;</p> <p>(4) the board of directors considers it necessary or the board of supervisors proposes to hold such a meeting;</p> <p>...</p> <p>The number of shares held by the shareholders specified in the above circumstance (3) shall be the number of shares held on the date when the shareholders submit the written request.</p>	<p>Article 11 The board of directors shall convene an extraordinary general meeting within two months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of directors is less than the number required by the Company Law or less than two-thirds of the number stipulated in the Articles of Association;</p> <p>...</p> <p>(3) shareholders individually or jointly holding 10% or more of the Company's issued Shares with voting rights request in writing on one vote per share basis to hold an Extraordinary General Meeting;</p> <p>(4) the board of directors considers it necessary or the audit committee proposes to hold such a meeting;</p> <p>...</p> <p>The number of shares held by the shareholders specified in the above circumstance (3) shall be the number of shares held on the date when the shareholders submit the written request.</p>

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
	When any of the above circumstances (1), (2) and (3) occurs or the board of supervisors proposes to hold an extraordinary general meeting, if the board of directors fails to convene an extraordinary general meeting within the specified time limit, the board of supervisors or shareholders in compliance with these Rules may convene the extraordinary general meeting in accordance with relevant provisions of the Articles of Association and these Rules.	
13	Newly-added	Article 12 If the Company fails to convene an annual general meeting within six months from the end of the previous accounting year, or fails to convene an extraordinary general meeting within such specified period where such meeting is required to be convened under Article 11 of these Rules, it shall report to the local branch of the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) in which the Company is located and the stock exchanges where the Company’s shares are listed, stating the reasons thereof and making a public announcement.
14	Article 12 The Company shall convene the general meetings in strict compliance with laws, regulations, the Articles of Association and these Rules. The board of directors of the Company shall duly perform its duties and properly organize the general meetings in a conscientious and punctual manner. All the directors of the Company shall perform their diligence to ensure that general meetings are properly convened and the powers and authorities are exercised by the general meetings legally.	Article 13 The Company shall convene the general meetings in strict compliance with laws, regulations, the Articles of Association and these Rules. The board of directors of the Company shall duly perform its duties and properly organize the general meetings in a conscientious and punctual manner. All the directors of the Company shall perform their diligence to ensure that general meetings are properly convened and the powers and authorities are exercised by the general meetings legally.

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
15	Article 13 The secretary of the board of directors of the Company shall be responsible for implementing the preparatory and organization work for convening general meetings. The company secretary shall assist the Company in the aforementioned work.	Article 14 The secretary of the board of directors of the Company shall be responsible for implementing the preparatory and organization work for convening general meetings. The company secretary shall assist the Company in the aforementioned work.
16	<p>Article 14 When convening a general meeting, the Company shall engage a lawyer to be present at the general meeting, issue a legal opinion on the following issues and shall publish an announcement on the same:</p> <p>(1) whether the procedures of convening and holding the meeting are in compliance with laws, administrative regulations, these Rules and the Articles of Association;</p> <p>...</p>	<p>Article 15 When convening a general meeting, the Company shall engage a lawyer to be present at the general meeting, issue a legal opinion on the following issues and shall publish an announcement on the same:</p> <p>(1) whether the procedures of convening and holding the meeting are in compliance with laws, administrative regulations, these Rules and the Articles of Association;</p> <p>...</p>
17	CHAPTER 3 POWERS AND AUTHORITIES OF THE GENERAL MEETING	CHAPTER 3 POWERS AND AUTHORITIES OF THE GENERAL MEETING
18	<p>Article 15 The general meeting is the organ of authority of the Company and shall exercise the following powers and authorities in accordance with the law:</p> <p>(1) to decide on the operating policies and investment plans of the Company;</p> <p>(2) to elect and replace directors (not being staff representatives) and to fix the remuneration of the relevant directors;</p> <p>(3) to elect and replace supervisors (not being staff representatives), and to fix the remuneration of the relevant supervisors;</p>	<p>Article 16 The general meeting is the organ of authority of the Company and shall exercise the following powers and authorities in accordance with the law:</p> <p>(1) to elect and replace directors (not being employee representative director) and to fix the remuneration of the relevant directors;</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
	(4) to consider and approve the reports of the board of directors;	(2) to consider and approve the reports of the board of directors;
	(5) to consider and approve the reports of the board of supervisors;	...
	(6) to consider and approve the annual financial budgets and final accounts of the Company;	
	...	
	(11) to adopt resolutions on the appointments; dismissals or non-reappointments of accounting firms by the Company;	(7) to adopt resolutions on the appointments and dismissals of accounting firms undertaking audit services of the Company by the Company;
	(12) to amend the Articles of Association;	(8) to amend the Articles of Association;
	(13) to consider the interim proposals submitted by shareholders holding 3% or more of the total number of the shares of the Company carrying voting rights;	(9) to consider the interim proposals submitted by shareholders holding 1% or more of the total number of the shares of the Company carrying voting rights;
	(14) to consider and approve guarantee matters required by the Articles of Association to be considered and approved by the general meeting;	(10) to consider and approve guarantee matters required by the Articles of Association to be considered and approved by the general meeting;

	(18) other matters required by laws, administrative regulations, departmental rules, the Listing Rules and the Articles of Association to be resolved by the general meeting.	(14) other matters required by laws, administrative regulations, departmental rules, the Listing Rules and the Articles of Association to be resolved by the general meeting.

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
	<p>The general meeting may authorize or engage the board of directors to attend to matters authorized or engaged by the general meeting provided that the laws, regulations and mandatory provisions of the listing rules of the places of listing of the shares of the Company will not be contravened.</p>	<p>The general meeting may authorize the board of directors to make a resolution on the issuance of corporate bonds. Subject to compliance with domestic and foreign laws and administrative regulations, relevant regulations of securities regulatory authorities or the stock exchange(s) in the places where the Shares are listed, the general meeting may authorize the board of directors to decide on the issuance of Shares not exceeding 50% of the issued Shares within three years, provided that a resolution of the general meeting shall be passed if the capital contribution is made by way of non-monetary property.</p> <p>Unless otherwise provided by laws, administrative regulations, the requirements of the CSRC and the listing rules of the stock exchange(s) on which the Company's Shares are listed, the aforesaid powers and authorities of the general meeting shall not be exercised by the board of directors or other institutions and individuals by means of authorization. Under necessary and reasonable circumstances, the general meeting may authorize the board of directors to make decisions on specific matters relevant to the resolution but which cannot be immediately determined at the general meeting, provided that such decisions are within the scope of authorization granted by the general meeting.</p> <p>The authorization to the board of directors by the general meeting shall be approved by a simple majority of the voting rights held by the Shareholders (including proxies) attending the general meeting, if the authorized matters are subject to ordinary resolutions. If the authorized matters are subject to special resolutions, the authorization shall be approved by not less than two-thirds of the voting rights held by the Shareholders (including proxies) attending the general meeting. The content of the authorization shall be clear and concise.</p>

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
19	Article 16 Except where the Company is the subject of a crisis or in similar extraordinary circumstances, subject to the listing rules of the stock exchange(s) on which the shares of the Company are listed, unless an approval by way of special resolution is obtained at a general meeting, the Company shall not enter into any contract with any party other than the directors, supervisors, the president and other senior management personnel pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.	Article 17 Except where the Company is the subject of a crisis or in similar extraordinary circumstances, subject to the listing rules of the stock exchange(s) on which the shares of the Company are listed, unless an approval by way of special resolution is obtained at a general meeting, the Company will not enter into any contract with any party other than the directors and senior management personnel pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.
20	<p>Article 17 Any matters required to be decided by the general meeting under relevant laws, regulations, the listing rules of stock exchanges on which the Company's shares are listed and the Articles of Association must be considered and approved by the General Meeting.</p> <p>In order to improve the efficiency of the day-to-day operation of the Company, any transactions of the Company required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or the Rules Governing the Listing of Securities on the Shanghai Stock Exchange shall be approved by the board of directors; and any transactions required to be submitted to the General Meeting for approval under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or the Rules Governing the Listing of Securities on the Shanghai Stock Exchange, shall be considered and approved by the General Meeting.</p>	<p>Article 18 Any matters required to be decided by the general meeting under relevant laws, administrative regulations, the listing rules and the Articles of Association must be considered and approved by the General Meeting.</p> <p>In order to improve the efficiency of the day-to-day operation of the Company, any transactions of the Company required to be disclosed under the Listing Rules shall be approved by the board of directors; and any transactions required to be submitted to the General Meeting for approval under the Listing Rules, shall be considered and approved by the General Meeting.</p>

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
21	CHAPTER 4 PROPOSAL OF THE GENERAL MEETING	CHAPTER 4 PROPOSAL OF THE GENERAL MEETING
22	<p>Article 18 The contents of proposals shall be determined by the general meeting, and shall have clear subjects for discussion and specific matters to be resolved, and shall comply with laws, administrative regulations, the Articles of Association and these Rules.</p> <p>Where the Company intends to convene a General Meeting of Shareholders, the Shareholders holding 3% or more of the share of the Company's share capital with voting rights in a separate or combined manner may put forward an interim proposal and submit it in writing to the convener not later than ten days before the convening of the meeting. The convener shall, within two days of receipt of the proposal, send a supplemental notice to the General Meeting of Shareholders and announce the content of the interim proposal.</p> <p>Except as provided by the preceding paragraph, the convener shall neither modify the proposals nor add new proposals in the notice of the general meeting after the issue of the notice.</p> <p>Proposals not listed on the notice of the general meeting or inconsistent with the first paragraph of this Article shall not be voted on or resolved in the general meeting.</p>	<p>Article 19 The contents of proposals shall be determined by the general meeting, and shall have clear subjects for discussion and specific matters to be resolved, and shall comply with laws, administrative regulations, the Articles of Association and these Rules.</p> <p>Where the Company intends to convene a General Meeting, the board of directors, the audit committee and the Shareholders holding 1% or more of the share of the Company's share capital with voting rights in a separate or combined manner are entitled to put forward a proposal to the Company.</p> <p>The Shareholders holding 1% or more of the share of the Company's share capital with voting rights in a separate or combined manner may put forward an interim proposal and submit it in writing to the convener not later than ten days before the convening of the meeting. The convener shall, within two days of receipt of the proposal, send a supplemental notice to the General Meeting and announce the content of the interim proposal, and submit such interim proposal to the General Meeting for consideration and approval, except where the interim proposal contravenes the provisions of laws, administrative regulations, or the Articles of Association or do not fall within the scope of powers and authorities of the General Meeting.</p> <p>Except as provided by the preceding paragraph, the convener shall neither modify the proposals nor add new proposals in the notice of the general meeting after the issue of the notice.</p> <p>Proposals not listed on the notice of the general meeting or inconsistent with the first paragraph of this Article shall not be voted on or resolved in the general meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
23	Article 19 Proposals of the general meeting are generally put forward by the board of directors.	Article 20 Proposals of the general meeting are generally put forward by the board of directors.
24	Article 20 If an independent director proposes to convene a general meeting with consent of a majority of all the independent directors, such independent director shall be responsible for putting forward proposals.	Article 21 If an independent director proposes to convene a general meeting with consent of a majority of all the independent directors, such independent director shall be responsible for putting forward proposals.
25	Article 21 If the board of supervisors proposes to convene a general meeting, the board of supervisors shall be responsible for putting forward proposals.	Article 22 If the audit committee proposes to convene a general meeting, the audit committee shall be responsible for putting forward proposals.
26	Article 22 If shareholders individually or jointly holding 10% or more of the total number of the shares of the Company carrying voting rights propose to convene a general meeting, the proposing shareholders shall be responsible for putting forward proposals.	Article 23 If shareholders individually or jointly holding 10% or more of the total number of the shares of the Company carrying voting rights propose to convene a general meeting, the proposing shareholders shall be responsible for putting forward proposals.
27	Article 23 Proposals involving the following circumstances shall be deemed to lead to a change or an abrogation of the rights of a class shareholder and the board of directors shall submit such proposals to a class shareholders' general meeting for review and approval: ... (12) to vary or abrogate the provisions of Chapter 10 "Special Resolutions for Voting by Class Shareholders" of the Articles of Association.	Article 24 Proposals involving the following circumstances shall be deemed to lead to a change or an abrogation of the rights of a class shareholder and the board of directors shall submit such proposals to a class general meeting for review and approval: ... (12) to vary or abrogate the provisions of Chapter 9 "Special Resolutions for Voting by Class Shareholders" of the Articles of Association.
28	Article 24 The notice of the General Meeting of Shareholders shall be issued by the convener of the meeting. Convener of such meeting includes the Board of Directors, Board of Supervisors and Shareholders holding 10% or more of the voting shares of the Company on one vote per share basis in a separate or combined manner for not less than ninety days.	Article 25 The notice of the General Meeting shall be issued by the convener of the meeting. Conveners of such meeting include the Board of Directors, the audit committee and Shareholders holding 10% or more of the voting shares of the Company on one vote per share basis in a separate or combined manner for not less than ninety days.

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
29	<p>Article 25 A twenty (20) days' prior written notice for convening the Annual General Meeting and a fifteen (15) days' prior written notice for convening the extraordinary General Meeting shall be given to notify all the registered shareholders of the matters to be considered at the meeting, and the date and venue of the meeting.</p> <p>The period and means of notice for convening class shares meetings by the Company shall be subject to the requirements of Article 123 of the Articles of Association.</p> <p>Unless otherwise required by the relevant laws, administrative regulations, the Listing Rules and the Articles of Association, the notice of a general meeting shall be delivered to the shareholders (whether or not such shareholder is entitled to vote at the meeting) by hand or by pre-paid mail to the addresses of the shareholders as shown in the register of members of the Company. For holders of A Shares, the notice of the meeting may also be given by way of public announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council. Once an announcement is made, all holders of A Shares shall be deemed to have received the relevant notice of the general meeting.</p> <p>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>Article 26 A twenty one (21) days' prior written notice for convening the Annual General Meeting and a fifteen (15) days' prior written notice for convening the extraordinary General Meeting shall be given to notify all the registered shareholders of the matters to be considered at the meeting, and the date and venue of the meeting.</p> <p>Written notice for convening class shares meetings by the Company shall be dispatched by reference to the requirements on the notice period for convening a General Meeting under the preceding paragraph.</p> <p>Unless otherwise required by the relevant laws, administrative regulations, the Listing Rules and the Articles of Association, the notice of a general meeting shall be delivered to the shareholders (whether or not such shareholder is entitled to vote at the meeting) by hand or by pre-paid mail to the addresses of the shareholders as shown in the register of members of the Company. For holders of A Shares, the notice of the meeting should be given by way of public announcement.</p> <p>The announcement referred to in the preceding paragraph refers to the publication of relevant information disclosure on the websites of the media and stock exchange that meet the conditions prescribed by the CSRC. Once an announcement is made, all holders of A Shares shall be deemed to have received the relevant notice of the general meeting.</p> <p>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not solely invalidate the meeting and the resolutions passed at the meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
30	Article 26 The notice of a class shareholders' general meeting shall be delivered only to the shareholders who are entitled to vote at such meeting.	Article 27 The notice of a class general meeting shall be delivered only to the shareholders who are entitled to vote at such meeting.
31	<p>Article 27 A notice of a general meeting shall meet the following requirements:</p> <p>...</p> <p>(3) it shall state the matters to be discussed at the meeting;</p> <p>(4) it shall set out the record date for shareholders who are entitled to attend the general meeting;</p> <p>...</p> <p>(6) if any director, supervisor, president and other senior management personnel have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such director; supervisor, president and other senior management personnel in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;</p> <p>...</p> <p>(8) it shall contain a clear statement that a shareholder who is entitled to attend and vote at the meeting shall have the right to appoint one or more Proxies to attend and vote at the meeting on his/her behalf and that such Proxies need not be shareholders;</p> <p>...</p>	<p>Article 28 A notice of a general meeting shall meet the following requirements:</p> <p>...</p> <p>(3) it shall state the matters and proposals to be considered at the meeting;</p> <p>(4) it shall set out the record date for shareholders who are entitled to attend the general meeting;</p> <p>...</p> <p>(6) if any director and senior management personnel have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such director and senior management personnel in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;</p> <p>...</p> <p>(8) it shall contain a clear statement that the shareholders holding ordinary shares shall each have the right to attend the general meeting and shall have the right to appoint one or more Proxies to attend and vote at the meeting on his/her behalf and that such Proxies need not be shareholders;</p> <p>...</p>

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
	<p>(10) it shall state the names and telephone numbers of the contact persons for the meeting;</p> <p>Notices and supplementary notices of general meetings shall fully and completely disclose the content of each proposal. To the extent the opinions of the independent Directors are required for a matter proposed for deliberation, such independent Directors' opinions and grounds thereof shall be disclosed concurrently with the issuance of the notice or supplementary notice of the general meeting.</p>	<p>(10) it shall state the names and telephone numbers of the contact persons for the meeting; and</p> <p>(11) it shall state the voting time and procedure via internet or through other means.</p> <p>Notices and supplementary notices of general meetings shall fully and completely disclose the content of each proposal, and all information or explanations necessary to enable shareholders to make a reasonable judgment on the matter proposed for deliberation.</p>
32	<p>Article 28 Where the general meeting proposes to discuss the election of directors and supervisors, the notice of such meeting shall fully disclose the detailed information of the director or supervisor candidates, including at least the following:</p> <p>...</p> <p>(3) disclosure on the number of the Shares held by such candidate in the Company;</p> <p>...</p> <p>Except for where the cumulative voting system is adopted to elect the directors and supervisors, each director and supervisor candidate shall be proposed by a separate proposal.</p>	<p>Article 29 Where the general meeting proposes to discuss the election of directors, the notice of such meeting shall fully disclose the detailed information of the director candidates, including at least the following:</p> <p>...</p> <p>(3) the number of the Shares held by such candidate in the Company;</p> <p>...</p> <p>Except for where the cumulative voting system is adopted to elect the directors, each director candidate shall be proposed by a separate proposal.</p>

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL	RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
33	<p>Article 29 A majority of the independent directors may sign one or more written requests of the same form demanding that the board of directors convene an extraordinary general meeting or a class shareholders' general meeting and stating the object of the meeting. The board of directors shall, within ten (10) days from the receipt of such aforesaid written requests, provide, in accordance with laws, regulations and the Articles of Association, its feedback opinion in writing approving or disapproving the convening of the extraordinary general meeting or class shareholders' general meeting.</p> <p>If the board of directors approves the convening of an extraordinary general meeting or a class shareholders' general meeting, it shall despatch a notice thereof within five (5) days after adopting the resolution. Any change to the original proposal set out in the notice shall be subject to the consent of the relevant independent directors. If the board of directors disapproves the proposal of convening an extraordinary general meeting or a class shareholders' general meeting, it shall specify the reasons and make a public announcement of the same.</p>	<p>Article 30 Subject to the consent of a majority of all independent directors, independent directors may sign one or more written requests of the same form demanding that the board of directors convene an extraordinary general meeting or a class general meeting and stating the object of the meeting. The board of directors shall, within ten (10) days from the receipt of such aforesaid written requests, provide, in accordance with laws, regulations and the Articles of Association, its feedback opinion in writing approving or disapproving the convening of the extraordinary general meeting or class general meeting.</p> <p>If the board of directors approves the convening of an extraordinary general meeting or a class general meeting, it shall despatch a notice thereof within five (5) days after adopting the resolution. Any change to the original proposal set out in the notice shall be subject to the consent of the relevant independent directors. If the board of directors disapproves the proposal of convening an extraordinary general meeting or a class general meeting, and specify the reasons and make a public announcement of the same.</p>

No.	Existing article	Proposed amendment
34	<p>Article 30 The board of supervisors shall sign one or more written requests of the same form stating the object of the meeting and demanding that the board of directors convene an extraordinary general meeting or a class shareholders' general meeting. The board of directors shall, within ten (10) days from the receipt of such written requests, provide, in accordance with laws, regulations, and the Articles of Association, its feedback opinion in writing approving or disapproving the convening of the extraordinary general meeting or class shareholders' general meeting.</p> <p>If the board of directors approves the convening of an extraordinary general meeting or a class shareholders' general meeting, it shall despatch a notice thereof within 5 days after adopting the resolution. Any change to any original proposal in the notice shall be subject to the consent of the board of supervisors.</p> <p>If the board of directors disapproves the convening of an extraordinary general meeting or a class shareholders' general meeting or fails to provide its feedback opinion in writing within 10 days after its receipt of the request, the board of directors shall be deemed to be unable to or fail to fulfill its duty of convening general meetings. The board of supervisors may, at its own discretion, convene and preside over the extraordinary general meeting or class shareholders' general meeting and the procedures for the convening of such meetings should follow those provided for the convening by the board of general meetings as closely as practicable.</p>	<p>Article 31 The audit committee shall sign one or more written requests of the same form stating the object of the meeting and demanding that the board of directors convene an extraordinary general meeting or a class general meeting. The board of directors shall, within ten (10) days from the receipt of such written requests, provide, in accordance with laws, regulations, and the Articles of Association, its feedback opinion in writing approving or disapproving the convening of the extraordinary general meeting or class general meeting.</p> <p>If the board of directors approves the convening of an extraordinary general meeting or a class general meeting, it shall despatch a notice thereof within 5 days after adopting the resolution. Any change to any original proposal in the notice shall be subject to the consent of the audit committee.</p> <p>If the board of directors disapproves the convening of an extraordinary general meeting or a class general meeting or fails to provide its feedback opinion in writing within 10 days after its receipt of the proposal, the board of directors shall be deemed to be unable to or fail to fulfill its duty of convening general meetings. The audit committee may, at its own discretion, convene and preside over the extraordinary general meeting or class general meeting and the procedures for the convening of such meetings should follow those provided for the convening by the board of general meetings as closely as practicable.</p>

No.	Existing article	Proposed amendment
35	<p>Article 31 Shareholder(-s) individually or jointly holding 10% or more of the Company's share capital with voting rights on one vote per share basis shall sign one or more written requests of the same form stating the object of the meeting and demanding that the Board convene an Extraordinary General Meeting of Shareholders or a Class Shareholders' Meeting thereof. The Board of Directors shall, subject to the laws, regulations, and AoA, provide its feedback in writing on approval or disapproval within 10 days from the receipt of such written requests.</p> <p>If the board of directors approves the convening of an extraordinary general meeting or a class shareholders' general meeting, it shall despatch a notice thereof within 5 days after adopting the resolution. Any change to any original proposal in the notice shall be subject to the consent of the relevant shareholders.</p> <p>Where the Board of Directors disapproves the convening of the Extraordinary General Meeting of Shareholders or Class Shareholder's Meeting or fails to provide its feedback in writing within 10 days after receiving the request, the Shareholders holding 10% or more of the Company's share capital with voting rights on one vote per share basis in a separate or combined manner may, at its own discretion, make a request to the Board of Supervisors in writing.</p>	<p>Article 32 Shareholder(-s) individually or jointly holding 10% or more of the Company's share capital with voting rights on one vote per share basis shall sign one or more written requests of the same form stating the object of the meeting and demanding that the Board convene an Extraordinary General Meeting or a Class General Meeting thereof. The Board of Directors shall, subject to the laws, regulations, and AoA, provide its feedback in writing on approval or disapproval within 10 days from the receipt of such written requests.</p> <p>If the board of directors approves the convening of an extraordinary general meeting or a class general meeting, it shall despatch a notice thereof within 5 days after adopting the resolution. Any change to any original proposal in the notice shall be subject to the consent of the relevant shareholders.</p> <p>Where the Board of Directors disapproves the convening of the Extraordinary General Meeting or Class General Meeting or fails to provide its feedback in writing within 10 days after receiving the request, the Shareholders holding 10% or more of the Company's share capital with voting rights on one vote per share basis in a separate or combined manner may, at its own discretion, make a request to the audit committee in writing.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
	<p>Where the Board of Supervisory approves the convening of the Extraordinary General Meeting of Shareholders or Class Shareholder's meeting, it shall send a notice within 5 days of adopting such resolution. Any alteration to the aforesaid request is subject to the consent of the relevant Shareholders. Where the Board of Supervisor fail to send a notice within the aforesaid time limit, it shall be deemed that the Board of Supervisors fails convene and preside the General Meeting of Shareholders or Class Shareholders' Meeting, and in which case, Shareholder(s) individually or jointly holding 10% or more of the Company's share capital with voting rights for more than consecutive ninety (90) days on one vote per share basis may convene and preside such meeting on their own. The procedures for convening such meeting should follow those provided for convening a General Meeting of Shareholders by the Board as closely as practicable. Convening Shareholders shall maintain their shareholding in the Company at a level of not lower than 10% prior to announcement of the resolutions thereof.</p>	<p>Where the audit committee approves the convening of the Extraordinary General Meeting or Class General Meeting, it shall send a notice within 5 days of adopting such resolution. Any alteration to the aforesaid request is subject to the consent of the relevant Shareholders. Where the audit committee fails to send a notice within the aforesaid time limit, it shall be deemed that the audit committee fails to convene and preside the Extraordinary General Meeting or Class General Meeting, and in which case, Shareholder(s) individually or jointly holding 10% or more of the Company's share capital with voting rights for more than consecutive ninety (90) days on one vote per share basis may convene and preside such meeting on their own. The procedures for convening such meeting should follow those provided for convening a General Meeting by the Board as closely as practicable. Convening Shareholders shall maintain their shareholding in the Company at a level of not lower than 10% prior to announcement of the resolutions of the General Meeting.</p>
36	<p>Article 32 If the board of supervisors or shareholders decide to convene the general meetings by themselves, they shall notify the board of directors in writing and lodge a filing with the stock exchange(s). The board of supervisors or the convening shareholder shall submit relevant supporting materials to the stock exchange(s) when issuing the notice of the general meeting and publishing the announcement of the resolutions of the general meeting.</p>	<p>Article 33 If the audit committee or shareholders decide to convene the general meetings by themselves, they shall notify the board of directors in writing and lodge a filing with the stock exchange(s) in accordance with applicable regulations.</p> <p>The audit committee or the convening shareholder shall submit relevant supporting materials to the stock exchange(s) when issuing the notice of the General Meeting and publishing the announcement of the resolutions of the General Meeting.</p>

No.	Existing article	Proposed amendment
37	Article 33 If the general meeting is convened by the board of supervisors or shareholders, the board of directors and its secretary shall cooperate with them. The board of directors shall provide the register of members as of the record date. Should the board of directors fail to provide such register, the convener may, based on the announcement pertaining to the notice convening the general meeting, apply to the securities registration and clearing institution to obtain the register. The register so obtained by the convener shall be used for no purpose other than the holding of that general meeting.	Article 34 If the general meeting is convened by the audit committee or shareholders, the board of directors and its secretary shall cooperate with them. The board of directors shall provide the register of members as of the record date. Should the board of directors fail to provide such register, the convener may, based on the announcement pertaining to the notice convening the general meeting, apply to the securities registration and clearing institution to obtain the register. The register so obtained by the convener shall be used for no purpose other than the holding of that general meeting.
38	Article 34 If the general meeting is convened by the board of supervisors or shareholders, reasonable costs of the meeting shall be borne by the Company and shall be deducted from the sums owed by the Company to the director who is in breach of his duty.	Article 35 If the general meeting is convened by the audit committee or shareholders, reasonable costs of the meeting shall be borne by the Company and shall be deducted from the sums owed by the Company to the director who is in breach of his duty.
39	Article 35 Matters not listed in the notice shall not be resolved at the general meetings.	Article 36 Matters not listed in the notice shall not be resolved at the general meetings.
40	Article 36 After the convener of a meeting have issued the notice of a general meeting, such meeting shall not be postponed or cancelled without any proper reason nor shall any proposal listed in the notice be removed without any proper reason. If it is necessary to postpone or cancel the general meeting or cancel any proposal due to special reasons, the convener of the meeting shall publish a notice at least two working days before the original date of the general meeting and state the relevant reasons therein and announce the postponed date of the meeting.	Article 37 After the convener of a meeting has issued the notice of a general meeting, such meeting shall not be postponed or cancelled without any proper reason nor shall any proposal listed in the notice be removed without any proper reason. If it is necessary to postpone or cancel the general meeting or cancel any proposal due to special reasons, the convener of the meeting shall publish a notice at least two working days before the original date of the general meeting and state the relevant reasons therein.

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
41	<p>Article 37 The holders of ordinary shares whose names appear on the register of members of the Company on the record date (or their proxies, as applicable) shall all be entitled to attend the general meeting and to exercise their voting rights in accordance with relevant laws and regulations and the Articles of Association. A shareholder may attend the general meeting in person or may appoint a proxy to attend and vote at the meeting on his behalf.</p> <p>Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (such person(s) does not have to be a shareholder) as his/her proxy(ies) to attend and vote at the meeting on his/ her behalf. Such Proxy(ies) shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <p>(1) the shareholders' right to speak at the meeting;</p> <p>...</p> <p>The instrument appointing a Proxy must be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a legal person, such instrument shall be either executed under its common seal or under the hand of its legal representative or duly authorized attorney(s). Such instrument shall set out the number of shares to be represented by the Proxy. If more than one person are appointed as Proxies, such instrument shall set out:</p> <p>(1) the names of the Proxies;</p> <p>(2) the number of shares represented;</p>	<p>Article 38 Shareholders including the holders of ordinary shares and holders of shares with special voting rights whose names appear on the register of members of the Company on the record date (or their proxies, as applicable) shall all be entitled to attend the general meeting and to exercise their voting rights in accordance with relevant laws and regulations and the Articles of Association. A shareholder may attend the general meeting in person or may appoint a proxy to attend and vote at the meeting on his behalf.</p> <p>Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (such person(s) does not have to be a shareholder) as his/her proxy(ies) to attend and vote at the meeting on his/ her behalf. Such Proxy(ies) shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <p>(1) the shareholders' right to speak at the meeting;</p> <p>...</p> <p>The instrument appointing a Proxy must be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a legal person, such instrument shall be either executed under its common seal or under the hand of its legal representative or duly authorized attorney(s). Such instrument shall set out:</p> <p>(1) the name or title of the appointer;</p> <p>(2) the names of the Proxies;</p>

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
	<p>(3) whether each Proxy has voting rights;</p> <p>(4) instruction for voting for or against or abstaining on each proposal included in the agenda of the general meeting for deliberation;</p> <p>...</p> <p>The Company and its subsidiaries shall not, by any other means at any time, provide financial assistance to the said acquirer for the purpose of reducing or discharging the obligations assumed by that person.</p>	<p>(3) the class and number of the Company's shares represented;</p> <p>(4) whether each Proxy has voting rights;</p> <p>(5) specific instructions given by the Shareholder, including instruction for voting for or against or abstaining on each proposal included in the agenda of the General Meeting for deliberation;</p> <p>...</p>
42	<p>Article 40 When it is convened, a general meeting shall be attended by all directors of the Company, all supervisors of the Company and the secretary to the board of directors, and shall be observed by the president and other senior management members.</p>	<p>Article 41 If a general meeting requires the directors and senior management members to attend the meeting, the directors and senior management members shall attend the meeting and answer shareholders' inquiries.</p>
43	<p>Article 41 Proxy forms shall be lodged with the domicile of the Company or other places specified in the notice of meeting 24 hours before the holding of the meeting at which the relevant matters to be voted on according to the proxy form, or 24 hours before the designated time of voting. If the shareholder authorized others to sign on the proxy form, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.</p> <p>If the appointer is a legal person, its legal representative or such person as authorized by a resolution of its board of directors or other governing body may attend any general meeting of the Company as a representative of the appointer.</p>	<p>Article 42 Proxy forms for voting shall be lodged with the domicile of the Company or other places specified in the notice of meeting 24 hours before the holding of the meeting at which the relevant matters to be voted on according to the proxy form, or 24 hours before the designated time of voting. If the shareholder authorized others to sign on the proxy form for voting, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.</p> <p>If the appointer is a legal person, its legal representative or such person as authorized by its legal representative or authorized by a resolution of its board of directors or other governing body may attend any general meeting of the Company as a representative of the appointer, and if a proxy is appointed to attend any general meeting on his/her behalf, he/she shall be deemed to be present in person.</p>

No.	Existing article	Proposed amendment
	<p>Where such Shareholder is a Recognized Clearing House (or its nominee), such Shareholder is entitled to appoint company representative(s) or one or more persons as it deems fit to act on its behalf at any General Meetings or any other class Meetings of Shareholders or any creditors' meeting; where not less than one person is authorized, the letter of authorization shall specify the number and class of Shares involving each person so authorized. The authorization documents should be signed by the authorized officer of the Recognized Clearing House. Such persons so authorized shall be entitled to attend the General meeting (which are not required to provide ownership documents, the notarized power of attorney and/or further evidence of his duly authorization) to exercise their rights (including but not limited to the rights to speak and vote) on behalf of the Recognized Clearing House (or its nominee) as if they were individual Shareholders.</p> <p>Any form issued to a shareholder by the board of directors for use by such shareholder for the appointment of a Proxy shall be in a form that enables the shareholder to freely instruct the Proxy to vote for or against the proposals, with such instructions being individually given in respect of each matter to be resolved at the meeting. Such form shall contain a statement that, in the absence of specific instructions from the shareholder, the proxy may vote as he thinks fit.</p> <p>...</p>	<p>Where such Shareholder is a Recognized Clearing House (or its nominee), such Shareholder is entitled to appoint company representative(s) or one or more persons as it deems fit to act on its behalf at any General Meetings or any other class General Meetings or any creditors' meeting; where not less than one person is authorized, the letter of authorization shall specify the number and class of Shares involving each person so authorized. The authorization documents should be signed by the authorized officer of the Recognized Clearing House. Such persons so authorized shall be entitled to attend the General meeting (which are not required to provide ownership documents, the notarized power of attorney and/or further evidence of his duly authorization) to exercise their rights (including but not limited to the rights to speak and vote) on behalf of the Recognized Clearing House (or its nominee) as if they were individual Shareholders and have equal legal rights as other Shareholders', including the right to speak and to vote.</p> <p>Any form issued to a shareholder by the board of directors for use by such shareholder for the appointment of a Proxy shall be in a form that enables the shareholder to freely instruct the Proxy to vote for or against the proposals, with such instructions being individually given in respect of each matter to be resolved at the meeting.</p> <p>...</p>

No.	Existing article	Proposed amendment
44	<p>Article 42 A shareholder shall register when attending a general meeting and provide the following documents for registration:</p> <p>An individual shareholder attending a general meeting in person shall present his identity card (or other valid document or certificate capable of showing his identity) and his stock account card. If a Proxy is appointed to attend the meeting on his behalf, the Proxy shall present his valid proof of identity and the proxy form of the appointing shareholder.</p> <p>In the case of a legal person Shareholder, their legal representative or proxies authorised by such legal representatives, the Board or other decision-making organ shall attend the meeting, and if a proxy is appointed to attend any General Meeting on his behalf, he shall be deemed to be present in person. The legal representatives, if attending the meeting, shall present their identification cards and valid certificates which can show their qualifications as legal representative; where proxies are authorised to attend the meeting, such proxies shall present their identification cards, and the written power of attorney as issued legally by the legal person Shareholders.</p>	<p>Article 43 A shareholder shall register when attending a general meeting and provide the following documents for registration:</p> <p>An individual shareholder attending a general meeting in person shall present his identity card (or other valid document or certificate capable of showing his identity) and his stock account card. If a Proxy is appointed to attend the meeting on his behalf, the Proxy shall present his valid proof of identity and the proxy form of the appointing shareholder.</p> <p>In the case of a legal person Shareholder, their legal representative or proxies authorised by such legal representatives, the Board or other decision-making organ shall attend the meeting. The legal representatives, if attending the meeting, shall present their identification cards and valid certificates which can show their qualifications as legal representative; where proxies are authorised to attend the meeting, such proxies shall present their identification cards, and the written power of attorney as issued legally by the legal person Shareholders.</p>
45	<p>Article 43 If a shareholder or a Proxy requests to speak at the general meeting, he/ she shall register with the Company prior to the meeting.</p>	<p>Article 44 If a shareholder or a Proxy requests to speak at the general meeting, he/ she shall register with the Company prior to the meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
46	<p>Article 44 The board of directors of the Company shall take necessary measures to ensure the seriousness and the normal order of the general meeting. The Company is entitled to reject the attendance by any other persons except shareholders (or Proxies), directors, supervisors, the secretary of the board of directors, appointed legal advisors, the president, senior vice president(s), vice president(s), financial directors and other visitors invited by the board of directors; so as to safeguard the seriousness and the normal order of the general meeting. The board of directors shall take measures to stop and report to the relevant departments for investigation and prosecution in a timely manner any acts which disturb the general meeting, cause troubles, or infringe shareholders' legitimate rights and interests.</p>	<p>Article 45 The board of directors and other conveners of the Company shall take necessary measures to ensure the seriousness and the normal order of the general meeting. The Company is entitled to reject the attendance by any other persons except shareholders (or Proxies), directors, senior management members, appointed legal advisors and other visitors invited by the board of directors to attend or observe the meeting. The board of directors shall take measures to stop and report to the relevant departments for investigation and prosecution in a timely manner any acts which disturb the general meeting, cause troubles, or infringe shareholders' legitimate rights and interests.</p>
47	CHAPTER 7 CONVENING OF GENERAL MEETINGS	CHAPTER 7 CONVENING OF GENERAL MEETINGS
48	<p>Article 45 The location of the General Meetings shall be the domicile of the Company or other places specified in the notice of the General Meetings.</p> <p>A General Meeting will have a meeting venue and will take place in the form of an on-site meeting. The Company shall also facilitate Shareholders' attendance of the General Meeting by providing for the means of online voting. A Shareholder shall be deemed to have attended the meeting if he participates in the meeting by means of such method. The online voting platform shall not apply to holders of H Shares.</p>	<p>Article 46 The location of the General Meetings shall be the domicile of the Company or other places specified in the notice of the General Meetings. After the issuance of the notice of a General Meeting, the venue for convening such physical General Meeting shall not be changed without a proper reason. In the event of necessary change, the convener shall make an announcement stating the reasons at least 2 working days prior to the date of such physical meeting.</p> <p>A General Meeting will have a meeting venue and will take place in the form of an on-site meeting, and may also be held simultaneously using electronic communication methods. The Company shall also facilitate Shareholders by providing for the means of online voting. A Shareholder shall be deemed to have attended the meeting if he participates in the meeting by means of such method and have the rights to speak and vote (except where required by the Listing Rules to abstain from voting on particular matters).</p>

No.	Existing article	Proposed amendment
	<p>Where a general meeting is to take the form of an online meeting or others, the notice of such general meeting shall expressly provide for the voting time and the voting procedures for such online or other form of meeting.</p> <p>The commencement time for the online or other voting method of a general meeting shall occur no earlier than 3:00 pm of the day preceding the convening of the on-site general meeting but no later than 9:30 am of the day the on-site general meeting is physically convened, and the closing time of such voting method shall occur no earlier than 3:00 pm of the day the on-site general meeting is concluded.</p>	<p>Where a general meeting is to take the form of an online meeting or others, the notice of such general meeting shall expressly provide for the voting time and the voting procedures for such online or other form of meeting.</p> <p>The commencement time for the online or other voting method of a general meeting shall occur no earlier than 3:00 pm of the day preceding the convening of the on-site general meeting but no later than 9:30 am of the day the on-site general meeting is physically convened, and the closing time of such voting method shall occur no earlier than 3:00 pm of the day the on-site general meeting is concluded.</p>
49	<p>Article 46 A general meeting shall be convened by the board of directors and shall be presided over by the chairman of the board; where the chairman of the board is unable or fails to perform his/her duties, the vice chairman of the board shall preside over the meeting; where the vice chairman of the board is unable or fails to perform his/her duties, one director elected by no less than one half of the directors shall chair the meeting; where no such chairing director has been so elected by no less than one half of directors, one person shall be elected by the shareholders present to act as the chairman of the meeting; where the shareholders fail to elect such person for any reason whatsoever, the shareholder (including his/her Proxy) present and holding the largest number of the shares carrying voting rights shall be the chairman of the meeting.</p> <p>If a general meeting is convened by the board of supervisors, the chairman of the board of supervisors shall chair the meeting. If the chairman of the board of supervisors is unable or fails to perform his/her duties, the vice-chairman of the board of supervisors (if any) shall chair the meeting. If the vice-chairman of the board of supervisors is unable or fails to perform his/ her duties, the meeting shall be chaired by the supervisor elected by a half or more of all the supervisors.</p>	<p>Article 47 A general meeting shall be convened by the board of directors and shall be presided over by the chairman of the board; where the chairman of the board is unable or fails to perform his/her duties, the vice chairman of the board shall preside over the meeting; where the vice chairman of the board is unable or fails to perform his/her duties, one director elected by more than half of the directors shall chair the meeting; where no such chairing director has been so elected by more than half of directors, one person shall be elected by the shareholders present to act as the chairman of the meeting; where the shareholders fail to elect such person for any reason whatsoever, the shareholder (including his/her Proxy) present and holding the largest number of the shares carrying voting rights shall be the chairman of the meeting.</p> <p>If a general meeting is convened by the audit committee, the chairman of the audit committee shall chair the meeting. If the chairman of the audit committee is unable or fails to perform his/her duties, the meeting shall be chaired by the member of the audit committee elected by more than half of the members of the audit committee.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
	<p>If a general meeting is convened by the shareholders, the meeting shall be chaired by the representative nominated by the convener.</p> <p>If, during the process of a general meeting, a breach by the chairman of the meeting procedural rules resulting in the general meeting's inability to proceed, then subject to the consent of the shareholder(s) representing more than one half of the voting rights of the attending shareholders, the general meeting may elect one person to act as the chairman to continue the meeting.</p>	<p>If a general meeting is convened by the shareholders, the meeting shall be chaired by the convener or the representative nominated by it.</p> <p>If, during the process of a general meeting, a breach by the chairman of the meeting procedural rules resulting in the general meeting's inability to proceed, then subject to the consent of the shareholder(s) representing more than one half of the voting rights of the attending shareholders, the general meeting may elect one person to act as the chairman to continue the meeting.</p>
50	<p>Article 47 After the chairman of the meeting has declared the official commencement of the meeting, he shall firstly announce that the number of shareholders attending the meeting and the number of shares represented by such shareholders are in compliance with the legal requirements. Subsequently he shall read out the agenda as set out in the notice of the meeting, and shall inquire whether any person present at the meeting has any objection to the voting order of the proposals.</p>	<p>Article 48 After the chairman of the meeting has declared the official commencement of the meeting, he shall read out the agenda as set out in the notice of the meeting, and shall inquire whether any person present at the meeting has any objection to the voting order of the proposals.</p>

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
51	<p>Article 48 After the chairman of the meeting has made inquiries regarding the agenda, he shall read out the proposals or authorize another person to read out the proposals, and shall explain the proposals according to the following requirements if necessary:</p> <p>...</p> <p>(II) If the proposal is put forward by the board of supervisors or shareholders individually or jointly holding 3% or more of the total number of the shares of the Company, the proposal shall be explained by chairman of the board of supervisors, the person putting forward the proposal or its legal representative or any lawful and valid Proxy.</p>	<p>Article 49 After the chairman of the meeting has made inquiries regarding the agenda, he shall read out the proposals or authorize another person to read out the proposals, and shall explain the proposals according to the following requirements if necessary:</p> <p>...</p> <p>(II) If the proposal is put forward by the audit committee or shareholders individually or jointly holding 1% or more of the total number of the shares of the Company, the proposal shall be explained by chairman of the audit committee, the person putting forward the proposal or its legal representative or any lawful and valid Proxy.</p>
52	<p>Article 49 Proposals included in the agenda of the general meeting shall be reviewed before voting. Reasonable time shall be given at the general meeting for discussing each proposal. The chairman of the meeting shall orally inquire the shareholders present whether they have completed their reviews of the proposals. Review shall be deemed to have completed if there are no objections from shareholders attending the meeting.</p>	<p>Article 50 Proposals included in the agenda of the general meeting shall be reviewed before voting. Reasonable time shall be given at the general meeting for discussing each proposal. The chairman of the meeting shall orally inquire the shareholders present whether they have completed their reviews of the proposals. Review shall be deemed to have completed if there are no objections from shareholders attending the meeting.</p>
53	<p>Article 50 At the annual general meetings, the board of directors and the board of supervisors shall each report their work over the preceding year to the general meeting. Each independent director shall also report his or her work.</p>	<p>Article 51 At the annual general meetings, the board of directors shall report its work over the preceding year to the general meeting. Each independent director shall also report his or her work.</p>
54	<p>Article 51 Shareholders may make enquiries to the Company at the general meeting. The directors, supervisors or senior management personnel shall provide explanations in respect of any queries and proposals raised by the shareholders.</p>	<p>Article 52 Shareholders may make enquiries to the Company at the general meeting. The directors or senior management personnel shall provide explanations in respect of any queries and proposals raised by the shareholders.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
55	CHAPTER 8 VOTING AND RESOLUTIONS OF THE GENERAL MEETING	CHAPTER 8 VOTING AND RESOLUTIONS OF THE GENERAL MEETING
56	Article 53 The general meeting shall resolve on specific proposals.	Article 54 The general meeting shall resolve on specific proposals.
57	<p>Article 54 Proposals shall not be modified when being reviewed by the general meeting. Otherwise, any modification shall be deemed to be a new proposal and shall not be put to vote at such general meeting.</p> <p>The general meeting shall resolve on all the proposals listed in the agenda one by one, and, unless the general meeting is adjourned or fails to make any resolution due to any special reasons such as force majeure, shall not delay in voting on, or fail to vote on, such proposals. If different proposals are put forward at the general meeting for the same matter, such proposals shall be resolved in an order according to the time they are being put forward.</p>	<p>Article 55 Proposals shall not be modified when being reviewed by the general meeting. Where there is any modification, it shall be deemed to be a new proposal and shall not be put to vote at such general meeting.</p> <p>Except for the accumulative voting system, the general meeting shall resolve on all the proposals listed in the agenda one by one, and, unless the general meeting is adjourned or fails to make any resolution due to any special reasons such as force majeure, shall not delay in voting on, or fail to vote on, such proposals. If different proposals are put forward at the general meeting for the same matter, such proposals shall be resolved in an order according to the time they are being put forward.</p>
58	Article 55 When voting on the election of directors and supervisors , the general meeting may apply the cumulative voting method in accordance with the Articles of Association or the resolution of the general meeting. If the single shareholder and its parties acting in concert are interested in 30% or more of the shares, and if the general meeting is to vote on the election of two or more directors or non-employee representative supervisors , then the cumulative voting method shall apply.	Article 56 When voting on the election of directors, the general meeting may apply the cumulative voting method in accordance with the Articles of Association or the resolution of the general meeting. If the single shareholder and its parties acting in concert are interested in 30% or more of the shares, and if the general meeting is to vote on the election of two or more directors, then the cumulative voting method shall apply.

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
	<p>Where a general meeting elects two or more independent directors, a cumulative voting system shall be implemented. The votes of small and medium shareholders shall be counted and disclosed separately. If a director is elected by cumulative voting at a general meeting, the voting of independent directors and non-independent directors shall be carried out separately.</p> <p>For the purpose of the preceding paragraph, the term “cumulative voting method” shall refer to the scheme whereby in the election by the general meeting of the directors and supervisors, each ordinary share shall be granted the same number of votes as the number of directors or supervisors to be elected and each shareholder may cast the votes held by him in a concentrated manner. The board of directors shall inform the shareholders of the biographies and basic information of the director and supervisor candidates through the announcement.</p>	<p>Where a general meeting elects two or more independent directors, a cumulative voting system shall be implemented. The votes of small and medium shareholders shall be counted and disclosed separately. If a director is elected by cumulative voting at a general meeting, the voting of independent directors and non-independent directors shall be carried out separately.</p>
59	<p>Article 57 Resolutions of a general meeting shall be ordinary resolutions or special resolutions.</p> <p>(I) Ordinary resolutions</p> <ol style="list-style-type: none"> 1. Ordinary resolutions shall be passed by votes representing more than half of the voting rights held by the shareholders (including Proxies) present at the meeting. 2. The following matters shall be resolved by ordinary resolutions at the general meetings: <ol style="list-style-type: none"> (1) work reports of the board of directors and board of supervisors; (2) profit distribution plans and loss indemnification plans formulated by the board of directors; 	<p>Article 58 Resolutions of a general meeting shall be ordinary resolutions or special resolutions.</p> <p>(I) Ordinary resolutions</p> <ol style="list-style-type: none"> 1. Ordinary resolutions shall be passed by votes representing more than half of the voting rights held by the shareholders (including Proxies) present at the meeting. 2. The following matters shall be resolved by ordinary resolutions at the general meetings: <ol style="list-style-type: none"> (1) work reports of the board of directors; (2) profit distribution plans and loss indemnification plans formulated by the board of directors;

No.	Existing article	Proposed amendment
	<p>(3) election and removal of members of the board of directors and shareholder representative supervisors and their remuneration and payment methods;</p> <p>(4) annual preliminary and final budgets, balance sheets, profit and loss accounts and other financial statements of the Company;</p> <p>(5) annual reports of the Company; and</p> <p>(6) matters other than those which are required to be passed by special resolutions by laws, administrative regulations, the listing rules of the stock exchange where the shares of the Company are listed or the Articles of Association.</p> <p>(II) Special resolutions</p> <p>1. Special resolutions shall be passed by votes representing two-thirds or more of the voting rights held by the shareholders (including Proxies) present at the meeting.</p> <p>2. The following matters shall be resolved by special resolutions at the general meetings:</p> <p>(1) increase or reduction in the share capital, repurchase of the Company's shares and issue of shares of any class, warrants or other similar securities;</p>	<p>(3) appointment and removal of members of the board of directors and their remuneration and payment methods;</p> <p>(4) matters other than those which are required to be passed by special resolutions by laws, administrative regulations, the listing rules of the stock exchange where the shares of the Company are listed or the Articles of Association.</p> <p>(II) Special resolutions</p> <p>1. Special resolutions shall be passed by votes representing two-thirds or more of the voting rights held by the shareholders (including Proxies) present at the meeting.</p> <p>2. The following matters shall be resolved by special resolutions at the general meetings:</p> <p>(1) increase or reduction in the registered capital and issue of shares of any class, warrants or other similar securities;</p>

No.	Existing article	Proposed amendment
	<p>(2) issue of bonds of the Company;</p> <p>(3) division, spin-off, merger, dissolution, liquidation or change of corporate form of the Company;</p> <p>(4) amendment to the Articles of Association;</p> <p>(5) purchases or sales within one year of material assets or guarantee amounts in excess of 30% of the most recent audited total assets of the Company;</p> <p>(6) share incentive schemes; and</p> <p>(7) any other matters required to be passed by special resolutions by laws, administrative regulations, the listing rules of the stock exchange(s) on which the shares of the Company are listed or the Articles of Association, or those approved at a general meeting, by way of ordinary resolutions, and considered by the general meeting to have material impacts on the Company and to require approval by special resolutions.</p>	<p>(2) division, spin-off, merger, dissolution, liquidation or change of corporate form of the Company;</p> <p>(3) amendment to the Articles of Association;</p> <p>(4) the amount of purchases or sales of material assets, or guarantee amounts provided to others within one year exceeds 30% of the most recent audited total assets of the Company;</p> <p>(5) share incentive schemes; and</p> <p>(6) any other matters required to be passed by special resolutions by laws, administrative regulations, the listing rules of the stock exchange(s) on which the shares of the Company are listed or the Articles of Association, or those approved at a general meeting, by way of ordinary resolutions, and considered by the general meeting to have material impacts on the Company and to require approval by special resolutions.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
60	<p>Article 58 Shareholders of the affected class, regardless of whether having the right to vote or not at the general meetings, shall have the right to vote at class shareholders' meetings on matters concerning subparagraphs (2) to (8) and (11) to (12) of Article 23 of these Rules. However, interested shareholder(s) shall not be entitled to vote at class shareholders' meetings.</p> <p>“(An) interested shareholder(s)” in the preceding paragraph means:</p> <p>(1) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company on a pro-rata basis or by way of on-market purchase through the stock exchange pursuant to Article 28 of the Articles of Association, an “interested shareholder” refers to a controlling shareholder within the meaning of Article 62 of the Articles of Association;</p> <p>(2) in the case of a repurchase of shares by an off-market agreement pursuant to Article 30 of the Articles of Association, an “interested shareholder” refers to a shareholder to whom the proposed agreement relates;</p> <p>...</p>	<p>Article 59 Shareholders of the affected class, regardless of whether having the right to vote or not at the general meetings, shall have the right to vote at class general meetings on matters concerning subparagraphs (2) to (8) and (11) to (12) of Article 24 of these Rules. However, interested shareholder(s) shall not be entitled to vote at class General Meetings.</p> <p>“(An) interested shareholder(s)” in the preceding paragraph means:</p> <p>(1) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company on a pro-rata basis or by way of on-market purchase through the stock exchange pursuant to the Articles of Association, an “interested shareholder” refers to a controlling shareholder within the meaning of Article 57 of the Articles of Association;</p> <p>(2) in the case of a repurchase of shares by an off-market agreement pursuant to the Articles of Association, an “interested shareholder” refers to a shareholder to whom the proposed agreement relates;</p> <p>...</p>
61	<p>Article 59 Resolutions of a class shareholders' general meeting shall be passed by votes representing two-thirds or more of the voting rights of shareholders of that class represented at the relevant meeting who, according to the preceding Article herein, are entitled to vote at the meeting.</p>	<p>Article 60 Resolutions of a class general meeting shall be passed by votes representing two-thirds or more of the voting rights of shareholders of that class represented at the relevant meeting who, according to the preceding Article herein, are entitled to vote at the meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
62	Article 60 The special procedures for approval by class shareholders shall not apply in the following circumstances: (I) the Company issues, upon the approval by special resolution of its shareholders in a general meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued domestic shares and overseas listed foreign shares; and (II) the Company's plan on the issue of domestic shares and overseas listed foreign shares at the time of its establishment, which is completed within 15 months upon approval by the securities regulatory authorities of the State Council.	Article 61 The special procedures for approval by class shareholders shall not apply in the following circumstances: (I) the Company issues, upon the approval by special resolution of its shareholders in a general meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued domestic shares and overseas listed foreign shares; and (II) the Company's plan on the issue of domestic shares and overseas listed foreign shares at the time of its establishment, which is completed within 15 months upon approval by the securities regulatory authorities of the State Council.
63	<p>Article 61 If a connected transaction is being reviewed at a general meeting, the connected shareholders shall abstain from voting if required by the listing rules of the stock exchange where the shares of the Company are listed, and the voting rights represented by the shares held by them shall not be counted towards the total number of valid votes.</p> <p>...</p> <p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of shares carrying voting rights represented by shareholders present at a general meeting.</p> <p>Where the general meeting considers a material matter bearing on the interest of small and medium investors, the votes cast by small and medium investors shall be counted separately. The result of such separate vote counting shall be publicly disclosed in a timely manner.</p> <p>If a shareholder purchases the voting shares of the Company in violation of paragraphs 1 and 2 of Article 63 of the Securities Law, the shares exceeding the prescribed proportion shall not exercise voting rights within 36 months of the purchase, and they shall not be included in the total number of shares carrying voting rights at the general meetings.</p>	<p>Article 62 If a connected transaction is being reviewed at a general meeting, the connected shareholders shall abstain from voting, and the voting rights represented by the shares held by them shall not be counted towards the total number of valid votes; the announcement pertaining to the resolutions of the general meeting shall fully disclose the voting particulars of non-connected shareholders.</p> <p>...</p> <p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of shares carrying voting rights represented by shareholders present at a general meeting.</p> <p>Where the general meeting considers a material matter bearing on the interest of small and medium investors, the votes cast by small and medium investors shall be counted separately. The result of such separate vote counting shall be publicly disclosed in a timely manner.</p> <p>If a shareholder purchases the voting shares of the Company in violation of paragraphs 1 and 2 of Article 63 of the Securities Law, the shares exceeding the prescribed proportion shall not exercise voting rights within 36 months of the purchase, and they shall not be included in the total number of shares carrying voting rights at the general meetings.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
	<p>The board of directors, independent directors, shareholders holding more than one percent of the voting rights or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may act as a soliciting person, either on their own or by entrusting a securities company or a securities service institution, openly request shareholders of the Company to appoint them to attend the general meeting on their behalf and to exercise the right to make proposals, the right to vote and other shareholders' rights on their behalf. Where shareholders' rights are solicited in accordance with the preceding paragraph, the soliciting person shall disclose the solicitation documents and the Company shall cooperate. Publicly soliciting shareholders' rights on a fee basis or on a disguised fee basis shall be prohibited. Except for statutory conditions, the Company shall impose no minimum shareholding restriction for voting rights solicitation. The soliciting person shall conduct public shareholders' rights solicitation in compliance with the requirements of the relevant regulatory authorities and the stock exchange(s) on which the shares of the Company are listed.</p>	<p>The board of directors, independent directors, shareholders holding more than one percent of the voting rights or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may act as a soliciting person, either on their own or by entrusting a securities company or a securities service institution, openly request shareholders of the Company to appoint them to attend the general meeting on their behalf and to exercise the right to make proposals, the right to vote and other shareholders' rights on their behalf.</p> <p>Where shareholders' rights are solicited in accordance with the preceding paragraph, the soliciting person shall disclose the solicitation documents and the Company shall cooperate. Publicly soliciting shareholders' rights on a fee basis or on a disguised fee basis shall be prohibited. Except for statutory conditions, the Company shall impose no minimum shareholding restriction for voting rights solicitation. The soliciting person shall conduct public shareholders' rights solicitation in compliance with the requirements of the relevant regulatory authorities and the stock exchange(s) on which the shares of the Company are listed.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
64	<p>Article 62 The shareholders present at the general meetings shall express their opinions on the resolutions put to vote by one of the following: for, against or abstain. The securities registration and clearing institution, being the nominee of the Shares under the “stock connect” scheme between the mainland China and Hong Kong stock markets shall be excused from this requirement so long as its declarations are made consistent with the intention of the actual holders.</p> <p>Shareholders (Proxies) shall complete their ballot papers carefully as the requirements and put the ballot papers into the ballot box. Any ballot paper containing uncompleted parts, false information, illegible writing and any uncast paper shall be regarded as “abstained” by the shareholder.</p>	<p>Article 63 The shareholders present at the general meetings shall express their opinions on the resolutions put to vote by one of the following: for, against or abstain. The securities registration and clearing institution, being the nominee of the Shares under the “stock connect” scheme between the mainland China and Hong Kong stock markets shall be excused from this requirement so long as its declarations are made consistent with the intention of the actual holders.</p> <p>Shareholders (Proxies) shall complete their ballot papers carefully as the requirements. Any ballot paper containing uncompleted parts, false information, illegible writing and any uncast paper shall be regarded as “abstained” by the shareholder, and the voting results corresponding to the number of shares he/she holds shall be treated as “abstain from voting”.</p>

No.	Existing article	Proposed amendment
65	<p>Article 63 Before voting on a proposal, the shareholders present at a general meeting shall nominate two shareholders as representatives to participate in counting and supervising the voting. If a matter to be reviewed relates to a shareholder, such shareholder or its proxy shall not participate in vote counting and supervision of voting.</p> <p>When the general meeting votes on a proposal, the lawyer,supervisor and the shareholder representatives shall jointly be responsible for vote counting and voting supervision. The voting results shall be announced on the spot and shall be recorded in the meeting minutes.</p> <p>Shareholders or their proxies who vote online or by means of another method shall have the right to inspect and verify their own voting results through the relevant voting system.</p> <p>The chairman of the meeting is responsible for deciding whether a resolution at the general meeting is passed. His/her decision is final and shall be announced at the meeting and recorded in the meeting minutes.</p> <p>The resolutions of the general meeting shall be published by the Company according to the applicable laws and the listing rules of the stock exchange where the shares of the Company are listed.</p>	<p>Article 64 Before voting on a proposal at the general meeting, the shareholders present at a general meeting shall nominate two shareholders as representatives to participate in counting and supervising the voting. If a matter to be reviewed relates to a shareholder, such shareholder or its proxy shall not participate in vote counting and supervision of voting.</p> <p>When the general meeting votes on a proposal, the lawyer and the shareholder representatives shall jointly be responsible for vote counting and voting supervision. The voting results shall be announced on the spot and shall be recorded in the meeting minutes.</p> <p>Shareholders or their proxies who vote online or by means of another method shall have the right to inspect and verify their own voting results through the relevant voting system.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
66	<p>Article 64 The conclusion time of the on-site general meeting shall not occur earlier than its counterpart in the online form or in another form; and the chairman of the meeting shall announce the particulars and result of the vote casted on each proposal and declare, on the basis of such voting result, if the relevant proposal(s) have been passed.</p> <p>Until the formal announcement of the voting results, the Company, vote counters, scrutineers, substantial shareholders, internet service providers and other relevant parties involved in the on-site, online and other voting methods are obligated to maintain in confidence the particulars of the vote.</p>	<p>Article 65 The conclusion time of the on-site general meeting shall not occur earlier than its counterpart in the online form or in another form; and the chairman of the meeting shall announce the particulars and result of the vote casted on each proposal and declare, on the basis of such voting result, if the relevant proposal(s) have been passed.</p> <p>Until the formal announcement of the voting results, the Company, vote counters, scrutineers, shareholders, internet service providers and other relevant parties involved in the on-site, online and other voting methods are obligated to maintain in confidence the particulars of the vote.</p>
67	<p>Article 65 The resolutions of the general meetings shall be announced promptly. Such announcement shall set out the number of the Shareholders and proxies present at the meeting, the total number of shares carrying voting rights held by such Shareholders and proxies, the percentage of such shares relative to the total number of shares carrying voting rights of the Company, the method(s) of voting, the voting result of each proposal, and the full particulars of the adopted resolutions.</p>	<p>Article 66 The resolutions of the general meetings shall be announced promptly. Such announcement shall set out the number of the Shareholders and proxies present at the meeting, the total number of shares carrying voting rights held by such Shareholders and proxies, the percentage of such shares relative to the total number of shares carrying voting rights of the Company, the method(s) of voting, the voting result of each proposal, and the full particulars of the adopted resolutions.</p>

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
68	<p>Article 66 The minutes of the general meetings shall be prepared. The chairman of the meeting, the directors and supervisors who are present at the meeting, the secretary of the board of directors and the conveners or their representatives shall sign the minutes and ensure the truthfulness, accuracy and completeness of their content. The secretary of the board of directors shall be responsible for the meeting minutes and shall record the following contents:</p> <p>...</p> <p>(2) names of the chairman of the meeting and of the directors, supervisors, president, the secretary of the board of directors and other senior management members attending or observing the meeting;</p> <p>...</p>	<p>Article 67 The minutes of the general meetings shall be prepared. The chairman of the meeting, the directors who are present or observing at the meeting, the secretary of the board of directors and the conveners or their representatives shall sign the minutes and ensure the truthfulness, accuracy and completeness of their content. The secretary of the board of directors shall be responsible for the meeting minutes and shall record the following contents:</p> <p>...</p> <p>(2) names of the chairman of the meeting and of the directors and senior management members observing the meeting;</p> <p>...</p>
69	<p>Article 67 The convener shall ensure that a general meeting is being held smoothly without being interrupted within reasonable working hours until final resolutions are adopted. The chairman of the meeting is entitled to adjourn the meeting according to the arrangement and progress of the meeting. The chairman of the meeting is also entitled to adjourn the meeting as he/she considers necessary.</p>	<p>Article 68 The convener shall ensure that a general meeting is being held smoothly without being interrupted within reasonable working hours until final resolutions are adopted. The chairman of the meeting is entitled to adjourn the meeting according to the arrangement and progress of the meeting. The chairman of the meeting is also entitled to adjourn the meeting as he/she considers necessary.</p>
70	<p>Article 68 If, during the meeting, disputes arise among the shareholders present on the identity of any shareholder and the counting results which cannot be resolved on site, and for this reason the order of the meeting is affected and the meeting cannot be continued, the chairman of the meeting shall declare an adjournment of the meeting. After the aforementioned situation disappears, the chairman of the meeting shall notify the shareholders to resume the meeting as soon as practicable.</p>	<p>Article 69 If, during the meeting, disputes arise among the shareholders present on the identity of any shareholder and the counting results which cannot be resolved on site, and for this reason the order of the meeting is affected and the meeting cannot be continued, the chairman of the meeting shall declare an adjournment of the meeting. After the aforementioned situation disappears, the chairman of the meeting shall notify the shareholders to resume the meeting as soon as practicable.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

No.	Existing article	Proposed amendment
71	Article 69 If, due to force majeure or any other extraordinary reasons, a general meeting is adjourned or is prevented from making resolutions, the convener shall report to the local CSRC of the Company and the stock exchange(s) and shall issue announcements without delay. The board of directors of the Company shall take necessary measures to resume the general meeting as soon as practicable or directly terminate the general meeting.	Article 70 If, due to force majeure or any other extraordinary reasons, a general meeting is adjourned or is prevented from making resolutions, the convener shall take necessary measures to resume the general meeting as soon as practicable or directly terminate the general meeting, and shall issue announcements without delay. Concurrently, the convener shall report to the local CSRC of the Company and the stock exchange(s).
72	Article 71 The resolutions of the general meeting shall be announced promptly. The contents of the resolutions shall comply with the relevant regulatory requirements.	Article 72 The resolutions of the general meeting shall be announced promptly. The contents of the resolutions shall comply with the relevant regulatory requirements.
73	Article 72 If any proposal is not adopted at a general meeting, or if a general meeting changes a resolution passed at the previous general meeting, a specify reminder thereof shall be made in the announcement of resolutions of such general meeting.	Article 73 If any proposal is not adopted at a general meeting, or if a general meeting changes a resolution passed at the previous general meeting, a specify reminder thereof shall be made in the announcement of resolutions of such general meeting.
74	Article 74 Where the general meeting has adopted resolutions on the election of directors and supervisors , the date of approval of such resolutions of the general meeting shall be the date on which such newly elected Directors and Supervisors shall take office. Where the general meeting has adopted a resolution on cash dividend, bonus issue or capitalization of capital reserves, the Company will implement the specific plan within two (2) months from the conclusion of the general meeting.	Article 75 Where the general meeting has adopted resolutions on the election of directors, the date of approval of such resolutions of the general meeting shall be the date on which such newly elected Directors shall take office. Where the general meeting has adopted a resolution on cash dividend, bonus issue or capitalization of capital reserves, the Company will implement the specific plan within two (2) months from the conclusion of the general meeting.

No.	Existing article	Proposed amendment
75	<p>Article 75 Resolutions of the general meetings whose content contravenes laws and administrative regulations shall be null and void.</p> <p>The controlling shareholders and the actual controllers of the Company shall neither restrict or impede the lawful exercise by small and medium investors of their voting rights nor prejudice the legitimate rights and interests of the Company and small and medium investors.</p> <p>If the procedures of convening a general meeting or the methods of voting at a general meeting are in violation of laws, administrative regulations or the Articles of Association of the Company, or the content of the resolutions of a general meeting contravenes with the Articles of Association, then a shareholder may make petition to the people's court requesting to rescind such resolutions within 60 days of their passage.</p>	<p>Article 76 Resolutions of the general meetings whose content contravenes laws and administrative regulations shall be null and void.</p> <p>The controlling shareholders and the actual controllers of the Company shall neither restrict or impede the lawful exercise by small and medium investors of their voting rights nor prejudice the legitimate rights and interests of the Company and small and medium investors.</p> <p>If the procedures of convening a general meeting or the methods of voting at a general meeting are in violation of laws, administrative regulations or the Articles of Association of the Company, or the content of the resolutions of a general meeting contravenes with the Articles of Association, then a shareholder may make petition to the people's court requesting to rescind such resolutions within 60 days of their passage, except where the convening procedures or voting method of a general meeting has only minor defect which does not have a substantial impact on the resolution.</p> <p>Where the relevant parties such as the board of directors, the shareholders etc. dispute over the qualifications of the convener, the convening procedures, the legality of the contents of a proposal and the validity of a resolution passed by the general meeting, they shall promptly file a lawsuit with a people's court. Before the people's court makes a judgment or ruling on revocation of the resolution, the relevant parties shall implement the resolution passed by the general meeting. The Company, directors and senior management members shall perform their duties pragmatically and implement the resolution of the general meeting in a timely manner to ensure normal operations of the Company.</p>

APPENDIX III	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING
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No.	Existing article	Proposed amendment
		Where the people's court has made a judgment or ruling on the relevant matter, the Company shall perform information disclosure obligation pursuant to the provisions of laws, administrative regulations, the CSRC and the stock exchanges, provide adequate explanation on the impact and actively cooperate in enforcement of the judgment or ruling upon its validity. Where a correction of preliminary matter is involved, the correction shall be promptly made, and the corresponding information disclosure obligation shall be performed.
76	Article 76 These Rules shall come into force and take effect from the date on which they are passed at the general meeting by a special resolution.	Article 77 These Rules shall come into force and take effect from the date on which they are passed at the general meeting by a special resolution.
77	Newly-added	Article 78 If there are any matters not dealt with in these Rules or there are any matters in these Rules which are inconsistent with any laws, administrative regulations, other relevant normative documents and the regulatory provisions of the place where the shares of the Company are listed as promulgated from time to time, such laws, administrative regulations, other relevant normative documents and regulatory provisions of the listing place that are mandatory shall prevail.

**APPENDIX IV PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE BOARD OF DIRECTORS**

Details of the proposed amendments to the Procedural Rules for the Board of Directors are set out below:

No.	Existing article	Proposed amendment
1	Article 1 In order to ensure that the board of directors (hereinafter referred to as the “Board”) of Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Company”) fulfils the duties and powers conferred by all the shareholders of the Company, conducts discussions efficiently and makes scientific, expeditious and prudent decisions, and to regulate the work procedures of the Board, these Rules are hereby formulated according to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Guidelines for the Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies, Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas , the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Rules Governing the Listing of Securities on the Shanghai Stock Exchange (such listing rules of the exchanges on which the Shares of the Company are listed, hereinafter together referred to as the “Listing Rules”) and other relevant laws and regulations governing domestic and overseas listed companies and the Articles of Association of Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Articles of Association”).	Article 1 In order to ensure that the board of directors (hereinafter referred to as the “Board”) of Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Company”) fulfils the duties and powers conferred by all the shareholders of the Company, conducts discussions efficiently and makes scientific, expeditious and prudent decisions, and to regulate the work procedures of the Board, these Rules are hereby formulated according to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China, the Guidelines for the Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Rules Governing the Listing of Securities on the Shanghai Stock Exchange (such listing rules of the exchanges on which the Shares of the Company are listed, hereinafter together referred to as the “Listing Rules”) and other relevant laws and regulations governing domestic and overseas listed companies and the Articles of Association of Yangtze Optical Fibre and Cable Joint Stock Limited Company (hereinafter referred to as the “Articles of Association”).

**APPENDIX IV PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE BOARD OF DIRECTORS**

No.	Existing article	Proposed amendment
2	<p>Article 2 The Board shall be accountable to the general meeting and shall exercise the following powers:</p> <p>(1) to be responsible for convening general meetings and report its work to the general meeting;</p> <p>(2) to implement the resolutions of the general meeting;</p> <p>(3) to decide on the business plans and investment plans of the Company;</p> <p>(4) to formulate the annual financial budgets and final accounts of the Company;</p> <p>(5) to formulate the profit distribution plans and loss recovery plans of the Company;</p> <p>(6) to formulate the proposal for increase or reduction of the registered capital of the Company and issue of bonds or other securities of the Company and listing thereof;</p> <p>(7) to formulate plans for substantial acquisition, repurchase of shares of the Company or merger, division, dissolution and conversion of corporate form of the Company;</p> <p>...</p> <p>(14) to propose to the general meeting to engage or replace the accounting firm which undertakes auditing work of the Company;</p>	<p>Article 2 The Board shall be accountable to the general meeting and shall exercise the following powers:</p> <p>(1) to be responsible for convening general meetings and report its work to the general meeting;</p> <p>(2) to implement the resolutions of the general meeting;</p> <p>(3) to decide on the business plans and investment plans of the Company;</p> <p>(4) to decide on the annual financial budgets and final accounts of the Company;</p> <p>(5) to formulate the profit distribution plans and loss recovery plans of the Company;</p> <p>(6) to formulate the proposal for increase or reduction of the registered capital of the Company and issue of bonds or other securities of the Company and listing thereof;</p> <p>(7) to formulate plans for substantial acquisition, purchase of shares of the Company or merger, division, dissolution and conversion of corporate form of the Company;</p> <p>...</p> <p>(14) to propose to the general meeting to engage or replace the accounting firm which undertakes auditing work of the Company;</p>

No.	Existing article	Proposed amendment
	<p>(15) to decide on (among others) external investment, purchase and sale of assets, assets mortgage, external guarantees, entrusted wealth management and related party transactions of the Company within the scope of authorization granted by the general meeting;</p> <p>(16) to manage information disclosure matters of the Company;</p> <p>(17) to receive the work report of the president and inspect the work of the president of the Company;</p> <p>(18) to exercise any other powers stipulated by laws, regulations and the listing rules of the stock exchange where the shares of the Company are listed, or conferred by the general meeting and the Articles of Association.</p>	<p>(15) to decide on (among others) external investment, purchase and sale of assets, assets mortgage, external guarantees, financial assistance, entrusted wealth management, related party transactions and external donation of the Company within the scope of authorization granted by the general meeting;</p> <p>(16) to manage information disclosure matters of the Company;</p> <p>(17) to receive the work report of the president and inspect the work of the president of the Company;</p> <p>(18) to exercise any other powers stipulated by laws, regulations and the listing rules of the stock exchange where the shares of the Company are listed, or conferred by the general meeting and the Articles of Association.</p>
3	Article 4 Any matter to be submitted by the Board to the general meeting for approval as required by the laws, administrative rules, regulations of the competent government department(s) or the Articles of Association shall first be considered and resolved on by the Board.	Article 4 Any matter to be submitted by the Board to the general meeting for approval as required by the laws, administrative rules, regulations of the competent government department(s) or the Articles of Association shall first be considered and resolved on by the Board.

No.	Existing article	Proposed amendment
4	Article 5 In order to improve the efficiency of the day-to-day operation of the Company, transactions of the Company which need not be submitted to the general meeting for approval but are required to be disclosed under the Listing Rules shall be approved by the Board, or by the management of the Company if such transactions do not meet the thresholds pursuant to which the deliberation and approval by Board is required.	Article 5 In order to improve the efficiency of the day-to-day operation of the Company, transactions of the Company which need not be submitted to the general meeting for approval but are required to be disclosed under the Listing Rules shall be approved by the Board, or by the management of the Company if such transactions do not meet the thresholds pursuant to which the deliberation and approval by Board is required.
5	Article 6 The Board shall set the scope of authorities in respect of external investments, purchase and sales of assets, assets pledge, provision of guarantees to external parties, entrustment of wealth management, securities trading and related party transactions and establish strict review and decision-making procedures. The Board shall, in the case of a material investment project, arrange for experts and professionals to appraise such project and submit it to the general meeting for approval.	Article 6 The Board shall set the scope of authorities in respect of external investments, purchase and sales of assets, assets pledge, provision of guarantees to external parties, financial assistance , entrustment of wealth management, securities trading, related party transactions and external donation and establish strict review and decision-making procedures. The Board shall, in the case of a material investment project, arrange for experts and professionals to appraise such project and submit it to the general meeting for approval.
6	CHAPTER 3 BOARD COMPOSITION AND BOARD ORGANS	CHAPTER 3 BOARD COMPOSITION
7	Article 8 The Board shall be composed in accordance with laws, regulations, the Listing Rules and the Articles of Association and shall include an appropriate portion of independent directors and external directors . The appointment, removal and term of office of the directors shall be in compliance with the Articles of Association. A director may be removed by the general meeting prior to the expiry of his/her term of office. The term of office of a director shall commence on the date his/her appointment is approved by a resolution of the general meeting and end upon expiry of the term of the relevant session of the Board. ...	Article 8 The Board shall be composed in accordance with laws, regulations, the Listing Rules and the Articles of Association and shall include an employee director and an appropriate portion of independent directors. The appointment, removal and term of office of the directors shall be in compliance with the Articles of Association. A director may be removed by the general meeting prior to the expiry of his/her term of office. The term of office of a director shall commence on the date his/her appointment is approved by a resolution of the general meeting and end upon expiry of the term of the relevant session of the Board. ...

APPENDIX IV	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS
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No.	Existing article	Proposed amendment
8	Newly-added	CHAPTER 4 SPECIAL COMMITTEES OF THE BOARD
9	Newly-added	<p>Article 10 The Board shall set up the Audit Committee which shall exercise the powers and functions stipulated for the Board of Supervisors under the Company Law and the powers and functions stipulated by the securities regulatory authority of the place where the Company's Shares are listed.</p> <p>In addition to the Audit Committee, the Board of the Company shall set up the Nomination and Remuneration Committee and the Strategy Committee, and may set up other relevant special committees as necessary. The Board may set up certain special committees of the Board in accordance with regulatory requirements as amended from time to time and taking into account the actual need of the Company, to study on specialized matters and provide advice and recommendations for the Board's reference when making decisions.</p>
10	Newly-added	<p>Article 11 The Board shall be responsible for formulating the rules of procedures of the special committees to specify their duties and regulate their operation. Such special committees shall exercise the powers delegated by the Board, perform their duties and report and provide recommendations to the Board based on the aforementioned rules of procedures.</p>

No.	Existing article	Proposed amendment
11	<p data-bbox="379 289 533 314">Article 10 ...</p> <p data-bbox="379 348 858 555">The Company shall have one secretary of the Board. The secretary of the Board shall be a senior management personnel of the Company, a natural person with requisite professional knowledge and experience, and appointed by the Board. His/her primary duties include:</p> <p data-bbox="379 589 858 825">(1) to be responsible for the communication and coordination between the Company and related parties, and the stock exchange and other securities regulatory authorities, and to ensure that the Company legally prepares and submits reports and documents as required by the competent authorities;</p> <p data-bbox="379 859 858 1242">(2) to be responsible for information disclosure of the Company, procuring the Company to formulate and implement the information disclosure system and material information internal reporting system, procuring the Company and the related parties to fulfill the information disclosure obligation in accordance with laws and submitting regular reports and temporary reports to the stock exchange in accordance with the relevant regulations;</p> <p data-bbox="379 1276 858 1455">(3) to coordinate the relationship between the Company and its investors, handling visits of the investors, answering questions raised by the investors, and providing the investors with information disclosed by the Company;</p>	<p data-bbox="877 289 1031 314">Article 12 ...</p> <p data-bbox="877 348 1356 555">The Company shall have one secretary of the Board. The secretary of the Board shall be a senior management personnel of the Company, a natural person with requisite professional knowledge and experience, and appointed by the Board. His/her primary duties include:</p> <p data-bbox="877 859 1356 1306">(1) to be responsible for information disclosure of the Company, coordinating the information disclosure of the Company, organizing the establishment of the information disclosure management system of the Company, supervising the Company and relevant information disclosure obligors to comply with the relevant provisions on information disclosure, and submitting regular reports and temporary reports to the stock exchange in accordance with the relevant regulations.</p> <p data-bbox="877 1340 1356 1576">(2) to be responsible for investor relations management and coordinating information communication between the Company and the securities regulatory authorities, investors, the actual controller, intermediaries, the media, etc.</p> <p data-bbox="877 1610 1356 1813">(3) to organize and prepare for general meetings and Board meetings, to attend general meetings, Board meetings and relevant meetings of senior management members, and to be responsible for preparing and signing the Board meeting minutes.</p>

No.	Existing article	Proposed amendment
	<p>(4) to prepare for general meetings and the Board meetings pursuant to legal procedures and to prepare and submit relevant documents and materials of the meetings;</p> <p>(5) to attend the Board meetings and prepare and sign on the minutes of the meetings;</p> <p>(6) to be responsible for confidentiality issues relating to information disclosure of the Company, to formulate confidentiality measures to procure the directors, supervisors, the president and other senior management personnel, and the relevant insiders to keep confidential all information before disclosure thereof, to make remedial measures in a timely manner in the event of divulgence of inside information and report to the stock exchange;</p> <p>(7) to be responsible for keeping the register of members, the register of directors, information on the shares of the Company held by major shareholders, directors, supervisors, the president and other senior management personnel, and documents and minutes of the general meetings and Board meetings, to ensure that the Company has a complete set of constitutional documents and records, and to ensure that the persons who are entitled to have access to relevant records and documents of the Company are able to obtain such records and documents in a timely manner;</p>	<p>(4) to be responsible for confidentiality issues relating to information disclosure of the Company, and immediately report to the stock exchange and make disclosure in the event of leakage of material non-public information.</p> <p>(5) to pay attention to media coverage and proactively verify its authenticity, and to urge the Company and other related parties to respond promptly to inquiries from the stock exchange.</p> <p>(6) to organize training for the Company's directors and senior management members concerning relevant laws, regulations and the rules of the stock exchange, and to assist the aforementioned personnel in understanding their respective responsibilities in information disclosure.</p> <p>(7) to procure that directors and senior management members comply with the laws, regulations, the rules of the stock exchange and the Articles of Association, and to effectively fulfill the commitments they have made; when aware of a resolution that the Company, directors, or senior management members have made or may make in violation of relevant provisions, to provide a reminder and to immediately report the matter truthfully to the stock exchange.</p>

No.	Existing article	Proposed amendment
	<p>(8) to assist the directors, supervisors, the president and other senior management personnel to understand the relevant requirements of information disclosure under the laws, regulations, rules, listing rules and other rules of the stock exchange, and their legal liabilities under the Articles of Association;</p> <p>(9) to procure the Board to exercise its powers in compliance with the law; to remind the directors present at the meeting where the resolutions to be made by the Board violate the relevant laws, regulations, rules, listing rules or other rules of the stock exchange and the Articles of Association, and request the supervisors present at meeting to express their opinions; The secretary of the Board shall record the individual opinions of relevant supervisors and persons in the meeting minutes if the Board insists on making the above-mentioned resolutions, and report to the stock exchange;</p> <p>(10) to fulfill other duties as required by the applicable laws, regulations, rules, the listing rules and other rules of the stock exchange and the Articles of Association.</p>	<p>(8) to be responsible for the management of matters concerning changes in the Company's Shares and their derivative products.</p> <p>(9) to fulfill other duties as required by the applicable laws, regulations, rules, the listing rules and other rules of the stock exchange and the Articles of Association.</p>
12	<p>Article 12 ...</p> <p>If the matters to be considered at a Board meeting are of a procedural or case-specific nature, such meeting may be convened by way of written proposals, namely, resolutions will be made by circulation and consideration of written proposals. Unless otherwise specified on the resolutions by a director, the signing on the resolutions by such director shall be deemed as he/she has voted for such resolutions.</p>	<p>Article 14 ...</p> <p>The Board meeting may be convened by way of written proposals, namely, resolutions will be made by circulation and consideration of written proposals. Unless otherwise specified on the resolutions by a director, the signing on the resolutions by such director shall be deemed as he/she has voted for such resolutions.</p>

APPENDIX IV	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS
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No.	Existing article	Proposed amendment
13	<p>Article 13 Regular Meetings</p> <p>The Board shall convene at least four regular meetings annually, once every quarter. Such meetings include without limitation:</p> <p>(I) Annual Board meetings</p> <p>The annual Board meetings shall be convened within three months after the end of the accounting year of the Company. The directors shall mainly review and consider the annual report of the Company and deal with other relevant matters at such meetings. The time of convening the annual Board meetings shall ensure that the annual reports of the Company will be despatched to the shareholders within the time limit prescribed by applicable regulations and the Articles of Association, and shall ensure that the preliminary annual financial results will be announced within the time limit prescribed by applicable regulations, and shall also ensure that the annual general meeting will be convened within six months from the end of the accounting year of the Company.</p> <p>...</p>	<p>Article 15 Regular Meetings</p> <p>The Board shall convene at least four regular meetings annually, once every quarter. Such meetings include without limitation:</p> <p>(I) Annual Board meetings</p> <p>The annual Board meetings shall be convened within three months after the end of the accounting year of the Company. The directors shall mainly review and consider the annual report of the Company and deal with other relevant matters at such meetings. The time of convening the annual Board meetings shall ensure that the annual reports of the Company will be published and despatched to the shareholders within the time limit prescribed by applicable regulations and the Articles of Association, and shall ensure that the preliminary annual financial results will be announced within the time limit prescribed by applicable regulations (if applicable), and shall also ensure that the annual general meeting will be convened within six months from the end of the accounting year of the Company.</p> <p>...</p>
14	<p>Article 14 Interim meetings</p> <p>In the event of any of the following circumstances, the chairman of the Board shall issue a notice convening an interim meeting within 10 working days:</p> <p>...</p> <p>(3) when it is proposed by the board of supervisors;</p> <p>...</p>	<p>Article 16 Interim meetings</p> <p>In the event of any of the following circumstances, the chairman of the Board shall issue a notice convening an interim meeting within 10 working days:</p> <p>...</p> <p>(3) when it is proposed by the Audit Committee;</p> <p>...</p>

No.	Existing article	Proposed amendment
15	<p data-bbox="379 285 722 314">Article 15 Collecting Proposals</p> <p data-bbox="379 348 858 1059">Prior to the issue of a notice convening a regular meeting, the secretary of the Board shall be responsible for collecting draft proposals in respect of the matters to be considered at such meeting. Each proposer who puts forward the relevant proposal(s) shall submit the proposals and relevant explanatory materials to the secretary of the Board no later than 10 days before the convening of such meeting. Proposals concerning material related party transactions (as determined in accordance with the standards promulgated by competent regulatory authorities from time to time) which are required to be reviewed by the Board or the general meeting in compliance with law shall first be approved by the independent directors. The secretary of the Board shall sort out relevant materials and submit a preliminary draft of the meeting proposals which set out the time, venue and agenda of the meeting to the chairman of the Board for finalization.</p> <p data-bbox="379 1093 858 1400">Before finalizing such proposals, the chairman of the Board shall solicit, as he/she deems necessary, comments from the president and other senior management personnel. If an interim meeting is proposed to be convened, a written proposal signed and chopped by the proposer shall be submitted to the chairman of the Board, either directly or through the working organ of the Board, which shall set out the following items:</p> <p data-bbox="379 1434 858 1813"> (1) — name of the proposer; (2) — reason or objective basis for the proposal; (3) — time or duration, venue and form for convening the proposed meeting; (4) — clear and specific proposals; (5) — contact information of the proposer and date of proposal, etc. </p>	<p data-bbox="879 285 1222 314">Article 17 Collecting Proposals</p> <p data-bbox="879 348 1358 812">Prior to the issue of a notice convening a regular meeting, the secretary of the Board shall be responsible for collecting draft proposals in respect of the matters to be considered at such meeting. For matters subject to the consent of more than half of the independent directors or more than half of all members of the Audit Committee in accordance with the laws prior to submission to the Board, such prior consent shall be obtained. The secretary of the Board shall sort out relevant materials, specify the time, venue and agenda of the Board meeting and submit the same to the chairman of the Board.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE BOARD OF DIRECTORS**

No.	Existing article	Proposed amendment
	<p>The content of the proposals shall fall within the scope of powers and functions of the Board as stipulated under the Articles of Association and any materials in relation to a proposal shall be submitted together with such proposal.</p> <p>The working organ of the Board shall forward the aforesaid written proposals and relevant materials to the chairman of the Board on the same day it receives the same. Where the chairman of the Board is of the view that the content of the proposals is not clear or specific, or the relevant materials are not sufficient, he/she may request the proposer to make revisions or supplements.</p> <p>The chairman of the Board shall convene the Board meeting within 15 days after the receipt of the proposal and shall preside over such meeting.</p>	
16	<p>Article 16—Putting forward Proposals</p> <p>The proposals of the Board meetings shall be put forward in relation to the following:</p> <p>(1)— matters proposed by the directors;</p> <p>(2)— matters proposed by the board of supervisors;</p> <p>(3)— proposals from the special committees of the Board;</p> <p>(4)— matters proposed by the president;</p> <p>(5)— matters required to be considered and approved at shareholders' (general) meetings of the Company's subsidiaries or companies in which the Company holds equity interest.</p>	Deleted
17	<p>Article 17 Convening the Meetings</p> <p>The Board meetings shall be convened by the chairman of the Board. If the chairman of the Board is not able to convene a meeting, such meeting shall be convened by the vice-chairman of the Board. If neither the chairman of the Board nor the vice-chairman of the Board is able to convene the meeting, such meeting shall be convened by a director jointly elected by more than a half of the directors.</p>	<p>Article 18 Convening the Meetings</p> <p>The Board meetings shall be convened by the chairman of the Board. If the chairman of the Board is not able to convene a meeting, such meeting shall be convened by the vice-chairman of the Board. If neither the chairman of the Board nor the vice-chairman of the Board is able to convene the meeting, such meeting shall be convened by a director jointly elected by more than a half of the directors.</p>

No.	Existing article	Proposed amendment
18	<p data-bbox="379 285 746 314">Article 18 Notice of the Meetings</p> <p data-bbox="379 348 858 442">The notice of a Board meeting shall be despatched in accordance with the following requirements and methods:</p> <p data-bbox="379 476 858 876">(1) where the time and venue of a regular meeting have been determined and notified by the Board by giving at least 14 days' notice in advance, unless such time and venue of such regular meeting are changed for cause, no further notice will be required to be served in relation to the convening of such meeting. The agenda and relevant documents of such regular meeting shall be provided to all the directors and supervisors and other personnel in attendance at least three days before the date of the meeting.</p> <p data-bbox="379 910 858 1527">(2) where the time and venue of a regular Board meeting are not determined by the Board in advance, the administrative department of the Board shall notify all the directors; supervisors and other personnel in attendance of the time, venue and agenda of such meeting, either by hand, facsimile, email or other means, at least fourteen days before the date of the meeting. If a notice is not despatched by hand, a telephone call shall be made for confirmation and a record shall be kept accordingly. Where an interim Board meeting is to be held, the administrative department of the Board shall notify all the directors; supervisors and other personnel in attendance at least 10 days in advance pursuant to the preceding requirement.</p>	<p data-bbox="879 285 1246 314">Article 19 Notice of the Meetings</p> <p data-bbox="879 348 1358 442">The notice of a Board meeting shall be despatched in accordance with the following requirements and methods:</p> <p data-bbox="879 910 1358 1713">(1) Where a regular Board meeting is to be held, the administrative department of the Board shall despatch the notice of such meeting to all the directors and other personnel in attendance, either by hand, facsimile, email or other means, at least fourteen days before the date of the meeting; and if a notice is not despatched by hand, a telephone call shall be made for confirmation and a record shall be kept accordingly. Where an interim Board meeting is to be held, the administrative department of the Board shall despatch the notice of such meeting to all the directors and other personnel in attendance at least 10 days in advance pursuant to the preceding requirement. Board meeting materials shall, in principle, be submitted to all the directors and other personnel in attendance at least seven days in advance, and if such materials cannot be submitted on time under special circumstances, an explanation must be duly made in advance.</p>

No.	Existing article	Proposed amendment
	<p>(3) the notice of a Board meeting shall be written in both Chinese and English and shall set out the meeting agenda. Any director may waive the right to receive the notice of a Board meeting.</p> <p>In case of emergency, where an interim meeting is required to be convened as soon as possible, the notice of such meeting may be despatched by phone or other oral methods at any time, provided that the convener of the meeting shall provide explanations at the meeting.</p> <p>A written notice of a meeting shall include at least the following information:</p> <p>(1) the time, venue and duration of the meeting;</p> <p>(2) the means of convening the meeting;</p> <p>(3) matters to be reviewed and considered (i.e. meeting proposals);</p> <p>(4) the convener and chairman of the meeting, the proposer of the interim meeting and his/her written proposals;</p> <p>(5) meeting materials necessary for voting by the directors;</p> <p>(6) requests as to whether a director shall attend the meeting in person or may authorize another director to attend on his/her behalf;</p> <p>(7) contact person and his/her contact information;</p> <p>(8) issue date of the notice.</p> <p>An oral notice of a meeting shall include at least the information set out in paragraphs (1) and (2) above and the explanations for the reasons why an interim meeting shall be convened as a matter of emergency.</p> <p>A director shall, upon receipt of the notice of a meeting, confirm to the Board office in writing in a timely manner but no later than two days before the meeting.</p> <p>...</p>	<p>(2) the notice of a Board meeting shall be written in Chinese (with its English translation, if necessary) and shall set out the meeting agenda. Any director may waive the right to receive the notice of a Board meeting.</p> <p>In case of emergency, where an interim meeting is required to be convened as soon as possible, the notice of such meeting may be despatched at any time, provided that the convener of the meeting shall provide explanations at the meeting.</p> <p>A written notice of a meeting shall include at least the following information:</p> <p>(1) the date and venue of the meeting;</p> <p>(2) the duration of the meeting;</p> <p>(3) subject matters and issues;</p> <p>(4) issue date of the notice.</p> <p>A director shall, upon receipt of the notice of a meeting, confirm to the Board office in writing in a timely manner but no later than two days before the meeting, except for an interim Board meeting required to be convened as soon as possible in emergency, with an interval between the time of notice and the time of the meeting being less than two days.</p> <p>...</p>

No.	Existing article	Proposed amendment
19	<p>Article 19 Communications before the Meetings</p> <p>After the issue of the notice of a meeting and before the convening of such meeting, the secretary of the Board shall, in light of the circumstances, communicate and liaise with relevant directors to seek their comments or recommendations on relevant proposals and shall forward the same in a timely manner to the proposers of such proposals for improvement. The secretary of the Board also shall provide supplemental materials as required by the directors.</p>	<p>Article 20 Communications before the Meetings</p> <p>After the issue of the notice of a meeting and before the convening of such meeting, the secretary of the Board shall, in light of the circumstances, communicate and liaise with relevant directors to seek their comments or recommendations on relevant proposals and shall forward the same in a timely manner to the proposers of such proposals for improvement. The secretary of the Board also shall provide supplemental materials as required by the directors.</p> <p>The Company shall provide effective communication channels for independent directors. Prior to the convening of Board meetings, independent directors may communicate with the secretary to the Board to make inquiries, request supplementary materials and offer opinions and suggestions about matters to be considered. The Board and relevant personnel shall carefully study the questions, requests and opinions raised by the independent directors and provide feedback to the independent directors on the implementation of the amendments to resolutions and other matters in a timely manner. If two or more independent directors consider that the meeting materials are incomplete, insufficiently justified or not provided in a timely manner, they may jointly propose in writing to the Board to postpone the convening of the meeting or postpone the consideration of such matter, the Board shall adopt the proposal, and the Company shall disclose such circumstance in a timely manner.</p>

No.	Existing article	Proposed amendment
20	<p>Article 20 Changes to the Notice of the Meetings</p> <p>After the written notice of a regular meeting has been despatched, if there are any changes to the time and venue of such meeting, any additional proposals, any amendment to or removal of any proposals, a supplementary notice in writing shall be despatched three days before the date of the originally scheduled meeting, which shall contain an explanatory statement of the circumstances, the content of the new proposals and relevant materials, as applicable. If such supplementary notice fails to be despatched three days before the date of the originally scheduled meeting, either such meeting shall be postponed accordingly, or, upon unanimous consent of all directors present at the meeting, be convened as originally scheduled.</p> <p>After the written notice of an interim meeting has been despatched, if there are any changes to the time and venue of such meeting, any additional proposals, any amendment to or removal of any proposals, unanimous consent shall be obtained from all the directors present at the meeting in advance and records shall be made accordingly.</p>	<p>Article 21 Changes to the Notice of the Meetings</p> <p>After the notice of a Board meeting has been despatched, if there are any changes to the time and venue of such meeting, any additional proposals, any amendment to or removal of any proposals, a supplementary notice in writing shall be despatched three days before the date of the originally scheduled meeting, which shall contain an explanatory statement of the circumstances, the content of the new proposals and relevant materials, as applicable. If such supplementary notice fails to be despatched three days before the date of the originally scheduled meeting, either such meeting shall be postponed accordingly, or, upon unanimous consent of all directors present at the meeting, be convened as originally scheduled.</p>
21	<p>Article 21 Attendance of the Meetings</p> <p>...</p> <p>The supervisors are entitled to attend the Board meetings. The president and the secretary of the Board who is not a director shall attend the Board meetings. To the extent he/she deems it necessary, the chairman of the meeting may notify other relevant persons to attend the Board meetings.</p>	<p>Article 22 Attendance of the Meetings</p> <p>...</p> <p>The president and the secretary of the Board who is not a director shall attend the Board meetings. To the extent he/she deems it necessary, the chairman of the meeting may notify other relevant persons to attend the Board meetings.</p>

No.	Existing article	Proposed amendment
	<p>The directors shall attend a Board meeting in person in principle. Where a director is unable to attend a meeting for any reason, he/she may by a written power of attorney appoint another director to attend the meeting as his/her proxy (where an independent director is unable to attend in person, he/she shall appoint another independent director to attend the meeting as his/her proxy). The power of attorney shall set out:</p> <p>...</p>	<p>The directors shall attend a Board meeting in person in principle. Where a director is unable to attend a meeting for any reason, he/she may by a written power of attorney appoint another director to attend the meeting as his/her proxy. The power of attorney shall set out:</p> <p>...</p>
22	<p>Article 22 ...</p> <p>(4) a director shall not accept the authorizations from more than two directors to attend a meeting and vote at such meeting on their behalf; nor shall any director authorize a director who has accepted authorizations by another two directors to attend a meeting and vote at such meeting on his/her behalf.</p> <p>If a director fails to attend the Board meetings in person or by proxy twice consecutively, the Board may propose to the general meeting to replace such director.</p>	<p>Article 23 ...</p> <p>(4) a director shall not accept the authorizations from more than two directors to attend a Board Meeting and vote at such meeting on their behalf; nor shall any director authorize a director who has accepted authorizations by another two directors to attend a meeting and vote at such meeting on his/her behalf.</p> <p>If a director fails to attend the Board meetings in person or by proxy twice consecutively, the Board shall propose to the general meeting to replace such director.</p>
23	<p>Article 23 Board meetings shall be chaired by the chairman of the Board. If the chairman of the Board is unable to chair a meeting, such meeting shall be chaired by the vice-chairman of the Board. If neither the chairman of the Board nor the vice-chairman of the Board is able to chair a meeting, such meeting shall be chaired by a director jointly elected by more than a half of the directors.</p> <p>After a new session of the Board has been elected at the general meeting, the director obtaining the largest number of affirmative votes at the general meeting (in case there are more than one such director, one director to be elected out of them) shall chair the meeting for electing the chairman of such new session of the Board.</p>	<p>Article 24 Board meetings shall be chaired by the chairman of the Board. If the chairman of the Board is unable to chair a meeting, such meeting shall be chaired by the vice-chairman of the Board. If neither the chairman of the Board nor the vice-chairman of the Board is able to chair a meeting, such meeting shall be chaired by a director jointly elected by more than a half of the directors.</p> <p>After a new session of the Board has been elected at the general meeting, one director jointly elected by more than half of directors shall chair the meeting for electing the chairman of such new session of the Board.</p>

No.	Existing article	Proposed amendment
24	<p>Article 24</p> <p>...</p> <p>Directors shall carefully review the relevant meeting materials and express their opinions independently and prudently based on a full understanding of the matters.</p>	<p>Article 25</p> <p>...</p> <p>Directors shall carefully review the relevant meeting materials and express their opinions independently and prudently based on a full understanding of the matters. When deliberating matters submitted to the Board for decision, directors shall thoroughly gather information and carefully assess whether the matter involves their own interests, falls within the Board's authority, is supported by sufficient materials, and follows lawful voting procedures.</p>
25	<p>Article 25 The following matters shall be submitted to the Board for consideration after being approved by a majority of all independent directors of the Company:</p> <p>...</p> <p>(4) other matters as stipulated in the laws, administrative regulations and the Articles of Association.</p>	<p>Article 26 The following matters shall be submitted to the Board for consideration after being approved by a majority of all independent directors of the Company:</p> <p>...</p> <p>(4) other matters as stipulated in the laws, administrative regulations, normative documents, provisions of the CSRC and the Articles of Association.</p>

No.	Existing article	Proposed amendment
26	<p data-bbox="379 285 715 317">Article 26 Voting of Proposals</p> <p data-bbox="379 348 405 370">...</p> <p data-bbox="379 412 858 880">Directors have three options for voting on a proposal, in favor, against, or abstention. Directors present shall select one of the above-mentioned options. If a director selects no or two or above options, the chairman of the meeting shall request the director to reselect. Any director refusing to reselect shall be deemed abstention. Any director who leaves the venue in the course of the meeting and does not return for voting shall be deemed abstention. Any director who neither attends a Board meeting in person nor appoints a proxy to attend the meeting on his/her behalf shall be deemed to have waived his/her voting right at such meeting.</p> <p data-bbox="379 1349 858 1593">Matters set out in Article 2 hereof shall be passed by more than one half of the Directors; resolutions in respect of sub-clauses (6), (7) and (13) in Article 2 hereof and in respect of guarantee matters within the scope of authority of the Board shall also require the affirmative vote of not less than two-thirds of all the Directors attending the Board meeting.</p> <p data-bbox="379 1689 405 1710">...</p>	<p data-bbox="877 285 1212 317">Article 27 Voting of Proposals</p> <p data-bbox="877 348 903 370">...</p> <p data-bbox="877 412 1356 880">Directors have three options for voting on a proposal, in favor, against, or abstention. Directors present shall select one of the above-mentioned options. If a director selects no or two or above options, the chairman of the meeting shall request the director to reselect. Any director refusing to reselect shall be deemed abstention. Any director who leaves the venue in the course of the meeting and does not return for voting shall be deemed abstention. Any director who neither attends a Board meeting in person nor appoints a proxy to attend the meeting on his/her behalf shall be deemed to have waived his/her voting right at such meeting.</p> <p data-bbox="877 912 1356 1317">If independent directors vote against or abstain from voting on a resolution of the Board, they shall state the specific reasons and basis, the legality and compliance of the matters involved in the resolution, the potential risks and the impact on the interests of the listed company and minority shareholders. When the Company discloses the resolutions of the Board, it shall disclose at the same time the counterviews of the independent directors, and record the same in the resolutions of the Board.</p> <p data-bbox="877 1349 1356 1625">Unless otherwise stipulated in the Articles of Association and this rule, matters set out in Article 2 hereof shall be passed by more than one half of the Directors; resolutions in respect of guarantee and financial assistance matters within the scope of authority of the Board shall also require the affirmative vote of not less than two-thirds of all the Directors attending the Board meeting.</p> <p data-bbox="877 1657 903 1678">...</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE BOARD OF DIRECTORS**

No.	Existing article	Proposed amendment
27	<p>Article 27 ...</p> <p>If any director shall abstain from voting at a Board meeting, such meeting shall be duly convened so long as more than a half of the non-connected directors are present. Resolutions at such meeting shall be adopted by the affirmative vote of more than a half of all non-connected directors. Resolutions concerning matters which shall be approved by more than two-thirds of the directors, shall be adopted by the affirmative vote of more than two-thirds of all non-connected directors. If the number of non-connected directors present at such meeting is less than three, relevant proposals shall not be voted on at such meeting and shall be submitted to the general meeting for consideration.</p> <p>If a director or his/her associate (as defined in the Listing Rules) has a material interest in a contract, transaction, arrangement or other matters that require the approval by the Board, such director shall not vote on such matter at such Board meeting, nor shall such director be counted towards the quorum of the meeting. If a resolution fails to be adopted as a result of abstention by the relevant directors, the relevant proposal shall be submitted to the general meeting for consideration.</p>	<p>Article 28 ...</p> <p>In the event that a director is connected (as defined in the listing rules (as amended from time to time) of the stock exchange(s) on which the Company's Shares are listed) to companies or individuals associated with matters to be resolved at the Board meeting, such director shall promptly report to the Board in writing. A director who is connected shall not exercise his/her voting rights on such resolution, nor shall he/she vote on behalf of other directors. In such an event, the Board meeting must be held with a majority of the non-connected directors. Resolutions shall be approved by a majority of non-connected directors. Resolutions concerning matters which shall be approved by more than two-thirds of the directors, shall be adopted by the affirmative vote of more than two-thirds of all non-connected directors. If the number of non-connected directors present at such Board meeting is less than three, relevant proposals shall be submitted to the general meeting for consideration.</p>
28	<p>Article 28—Special Provisions on Profit Distribution</p> <p>When a Board meeting needs to resolve on matters pertaining to the distribution of the profits of the Company, it may first notify the certified public accountant of the distribution plan proposed to be submitted to the Board for consideration and request such accountant to produce a draft audit report (with all financial data determined, other than those related to distributions) on the basis of said plan. After the resolution on the distribution is passed by the Board, the Board shall request the certified public accountant to produce a formal audit report, on the basis of which the Board will resolve on other matters in relation to periodic reports.</p>	<p>Deleted</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE BOARD OF DIRECTORS**

No.	Existing article	Proposed amendment
29	<p>Article 29 Proposals which are not passed</p> <p>If a proposal is not passed at the Board Meeting, unless there are material changes in the relevant conditions and factors, the Board shall not reconsider a proposal containing the same content within one month.</p>	Deleted
30	<p>Article 30 Postponement of Voting</p> <p>If, in the opinion of one half or more of the attending directors or of two or more independent directors, a certain proposal is unclear or unspecific, or they being unable to form a judgment on the relevant matter due to the meeting materials are inadequate or other reasons, then the chairman of the meeting shall demand that the voting be postponed in the meeting.</p> <p>...</p>	<p>Article 29 Postponement of Voting</p> <p>If, in the opinion of more than half of the attending directors or of two or more independent directors, a certain proposal is unclear or unspecific, or they being unable to form a judgment on the relevant matter due to the meeting materials are inadequate or other reasons, then the chairman of the meeting shall demand that the voting be postponed in the meeting.</p> <p>...</p>
31	<p>Article 32 Meeting Resolutions</p> <p>Resolutions shall generally be adopted on all matters discussed and considered at Board meetings. The opinions expressed by the directors shall be set out in the resolutions of the Board.</p>	Deleted

APPENDIX IV	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS
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No.	Existing article	Proposed amendment
32	<p>Article 33 Meeting Minutes</p> <p>...</p> <p>The secretary of the Board shall diligently prepare meeting minutes. The minutes of each Board meeting shall be provided to all directors present at the meeting for review and signing. A director having different opinion on the minutes may insert explanatory note at the time of signing. Where necessary, such director shall promptly report to regulatory authorities; or make a public announcement. Any director who neither signifies his/her confirmation by signing, nor makes a written statement of his/her dissent, nor reports to the regulatory authority or makes a public announcement pursuant to the foregoing shall be deemed to have fully consented to the content of the minutes. Board meeting resolutions and minutes shall be properly maintained as important records of the Company at the domicile of the Company for 10 years.</p>	<p>Article 31 Meeting Minutes</p> <p>...</p> <p>The minutes of the Board meeting shall be true, accurate and complete. The directors and the secretary of the Board (the recorder) attending the meeting shall sign the minutes of the meeting. A director having different opinion on the minutes may insert explanatory note at the time of signing. Where necessary, such director shall promptly report to regulatory authorities; or make a public announcement. Any director who neither signifies his/her confirmation by signing, nor makes a written statement of his/her dissent, nor reports to the regulatory authority or makes a public announcement pursuant to the foregoing shall be deemed to have fully consented to the content of the minutes. Board meeting resolutions and minutes shall be properly maintained as important records of the Company at the domicile of the Company for 10 years.</p>
33	<p>Article 34 The Board shall strictly comply with the requirements of the stock exchange where the shares of the Company are listed in relation to the disclosure of information. It shall disclose the matters considered or resolutions made during the Board meeting which are required to be disclosed fully, timely and accurately. Information relating to significant matters shall be reported to the stock exchange as soon as possible and shall be filed with relevant regulatory authorities for record. The secretary of the Board and the department in charge of the Board affairs shall be responsible for implementing the foregoing.</p> <p>...</p>	<p>Article 32 The Board shall strictly comply with the requirements of the stock exchange where the shares of the Company are listed in relation to the disclosure of information. It shall disclose the matters considered or resolutions made during the Board meeting which are required to be disclosed fully, timely and accurately, and complete the necessary reporting and filing procedures (if applicable) with regulatory authorities pursuant to the requirements of applicable laws and regulations and the Listing Rules. The secretary of the Board and the department in charge of the Board affairs shall be responsible for implementing the foregoing.</p> <p>...</p>

APPENDIX IV	PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS
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No.	Existing article	Proposed amendment
34	Article 35 Where a matter which requires independent opinions of the independent directors is discloseable, the Company shall disclose such opinions in an announcement. If the independent directors have different opinions and cannot reach any consensus, the Board shall disclose the respective opinions of each independent director.	Deleted
35	<p>Article 36 The following matters shall not be implemented until they have been reviewed and approved by the Board and the general meeting:</p> <p>(1) to decide on the business plans and investment plans of the Company;</p> <p>(2) to formulate the annual financial budgets and final accounts of the Company;</p> <p>(3) to formulate the profit distribution plans and loss recovery plans of the Company;</p> <p>(4) to formulate the proposal for increase or reduction of the registered capital of the Company (including the repurchase of the shares of the Company) and issue of bonds or other securities of the Company and listing thereof;</p> <p>(5) to formulate plans for substantial acquisition, merger, division, dissolution, liquidation and conversion of corporate form of the Company;</p> <p>(6) to formulate proposals for any amendment to the Articles of Association;</p>	<p>Article 33 The following matters shall not be implemented until they have been reviewed and approved by the Board and the general meeting:</p> <p>(1) to formulate the profit distribution plans and loss recovery plans of the Company;</p> <p>(2) to formulate the proposal for increase or reduction of the registered capital of the Company and issue of bonds or other securities of the Company and listing thereof;</p> <p>(3) the purchase or sale of major assets by the Company within one year and that exceeds thirty percent of the Company's most recent audited total assets;</p> <p>(4) to formulate plans for merger, division, dissolution and conversion of corporate form;</p> <p>(5) to formulate proposals for any amendment to the Articles of Association;</p>

No.	Existing article	Proposed amendment
	(7) to propose to the general meeting to engage or replace the accounting firm which undertakes auditing work of the Company.	(6) to propose to the general meeting to engage or replace the accounting firm which undertakes auditing work of the Company; (7) other matters required to be submitted for deliberation by the general meeting as stipulated by relevant laws, administrative regulations, normative documents, and the Articles of Association.
36	Article 40 Upon the approval by the affirmative votes of more than two-thirds of all the directors of the Company, the formulation of and any amendment to these Rules shall be submitted to the general meeting for approval by a special resolution and shall come into force and take effect from the date on which they are passed at the general meeting by a special resolution.	Article 37 Upon consideration and approval by the Board of the Company, the formulation of and any amendment to these Rules shall be submitted to the general meeting for approval by a special resolution and shall come into force and take effect from the date on which they are passed at the general meeting by a special resolution.
37	Article 41 The Board shall be responsible for interpreting these Rules.	Article 38 The Board, as authorized by the general meeting , shall be responsible for interpreting these Rules.

Details of the proposed amendments to the Working Rules for Independent Directors are set out below:

No.	Existing article	Proposed amendment
1	<p>Article 8 A person shall not be nominated as a candidate for the post of independent director of the Company if such person:</p> <p>(1) is prevented from serving as a director in accordance with the laws and regulations and other relevant provisions such as the Company Law;</p> <p>(2) is banned by the CSRC from entering into the securities market to serve as a director, supervisor and senior management member of a listed company for a period that has not expired;</p> <p>(3) is publicly identified by the Stock Exchange(s) as inappropriate to serve as a director, supervisor or senior management member of a listed company for a period that has not expired;</p> <p>...</p> <p>(8) was an independent director who failed to attend and did not appoint another independent director to attend the meeting of the Board on his/her behalf on two consecutive occasions during his/her term of office so that the Board proposed that he/she shall be removed in the shareholders' general meeting, in the past 12 months;</p> <p>...</p>	<p>Article 8 A person shall not be nominated as a candidate for the post of independent director of the Company if such person:</p> <p>(1) is prevented from serving as a director in accordance with the laws and regulations and other relevant provisions such as the Company Law;</p> <p>(2) is banned by the CSRC from entering into the securities market to serve as a director and senior management member of a listed company for a period that has not expired;</p> <p>(3) is publicly identified by the Stock Exchange(s) as inappropriate to serve as a director or senior management member of a listed company for a period that has not expired;</p> <p>...</p> <p>(8) was an independent director who failed to attend and did not appoint another independent director to attend the meeting of the Board on his/her behalf on two consecutive occasions during his/her term of office so that the Board proposed that he/she shall be removed in the general meeting, in the past 12 months;</p> <p>...</p>

No.	Existing article	Proposed amendment
2	<p>Article 9 Independent directors must maintain their independence. The following persons may not serve as independent directors:</p> <p>...</p> <p>The term “appointment” as mentioned in the preceding paragraph refers to serving as a director, supervisor, senior management officer and other staff member; “material business dealings” refers to matters that need to be submitted to the general meeting of shareholders for consideration in accordance with the business rules of the Stock Exchange(s) or the Articles of Association, or other major matters determined by the Stock Exchange(s).</p> <p>...</p>	<p>Article 9 Independent directors must maintain their independence. The following persons may not serve as independent directors:</p> <p>...</p> <p>The term “appointment” as mentioned in the preceding paragraph refers to serving as a director, supervisor (if applicable), senior management officer and other staff member; “material business dealings” refers to matters that need to be submitted to the general meeting for consideration in accordance with the business rules of the Stock Exchange(s) or the Articles of Association, or other major matters determined by the Stock Exchange(s).</p> <p>...</p>
3	<p>Article 10 The Board, the board of supervisors or any such shareholder or shareholders who individually or jointly hold more than 1% of the issued shares of the Company may nominate independent director candidates, who shall be subject to election at the general meetings.</p>	<p>Article 10 The Board or any such shareholder or shareholders who individually or jointly hold more than 1% of the issued shares of the Company may nominate independent director candidates, who shall be subject to election at the general meetings.</p>
4	<p>Article 11 ...</p> <p>In the circular to shareholders, the Board shall set out the procedures for identifying the independent director, the reasons why the Board considers that director the independent should be elected or appointed, the reasons why the Board considers the independent director to be independent, the opinions, perspectives, skills and experience that the independent director can bring to the Board, and how such independent director contributes to diversity on the Board.</p>	<p>Article 11 ...</p> <p>In the circular to shareholders, the Board shall set out the procedures for identifying the independent director, the reasons why the Board considers that director the independent should be elected or appointed, the reasons why the Board considers the independent director to be independent, the opinions, perspectives, skills and experience that the independent director can bring to the Board, and how such independent director contributes to diversity on the Board.</p>

No.	Existing article	Proposed amendment
5	<p>Article 12 The Company shall submit the relevant materials of all the independent director candidates to the Stock Exchange(s) at the same time, no later than the publication of the announcement on the notice of convening the shareholders' general meeting in relation to the election of independent directors, disclose the statements and commitments of the nominator and independent director candidates, and the nomination and remuneration committee review opinions and ensure the authenticity, accuracy and completeness of the announcement content. If the Stock Exchange(s) raises objections, the Company shall promptly make such disclosure and shall not submit it to the shareholders' general meeting for election. If it has been submitted to the shareholder's general meeting for consideration, the Company shall cancel the proposal. At the general meeting at which independent directors are elected, the Board of the Company shall make statements on whether the Stock Exchange(s) has any objection against any independent director candidate in terms of his/her qualification and independence.</p>	<p>Article 12 The Company shall submit the relevant materials of all the independent director candidates to the Stock Exchange(s) at the same time, no later than the publication of the announcement on the notice of convening the general meeting in relation to the election of independent directors, disclose the statements and commitments of the nominator and independent director candidates, and the nomination and remuneration committee review opinions and ensure the authenticity, accuracy and completeness of the announcement content. If the Stock Exchange(s) raises objections, the Company shall promptly make such disclosure and shall not submit it to the general meeting for election. If it has been submitted to the general meeting for consideration, the Company shall cancel the proposal. At the general meeting at which independent directors are elected, the Board of the Company shall make statements on whether the Stock Exchange(s) has any objection against any independent director candidate in terms of his/her qualification and independence.</p>
6	<p>Article 13 Where two or more independent directors are elected at the shareholders' general meeting, the cumulative voting system shall be adopted. The poll results of small and medium shareholders shall be counted separately and disclosed.</p>	<p>Article 13 Where two or more independent directors are elected at the general meeting, the cumulative voting system shall be adopted. The poll results of small and medium shareholders shall be counted separately and disclosed.</p>

No.	Existing article	Proposed amendment
7	<p>Article 15 Any independent director who neither attend two meetings of the Board consecutively in person nor appoint another independent director to attend the meeting on his/her behalf shall be subject to removal proposed by the Board to the shareholders' general meeting within 30 days from the date of such occurrence.</p> <p>...</p> <p>In case that the proportion of the independent directors in the Board or special committees of the Company does not comply with the proportion required by laws, regulations, normative documents or the Articles of Association due to resignation or removal of an independent director as a result of the circumstances set out in the preceding paragraph or in case of an absence of accounting professionals in the independent directors, the Company shall complete the by-election within 60 days from the date of occurrence of the aforementioned facts.</p>	<p>Article 15 Any independent director who neither attend two meetings of the Board consecutively in person nor appoint another independent director to attend the meeting on his/her behalf shall be subject to removal proposed by the Board to the general meeting within 30 days from the date of such occurrence.</p> <p>...</p> <p>In case that the proportion of the independent directors in the Board or special committees of the Company does not comply with the proportion required by laws, regulations, normative documents or the Articles of Association due to resignation or removal of an independent director as a result of the circumstances set out in the preceding paragraph or in case of an absence of accounting professionals in the independent directors, the Company shall complete the by-election within 60 days from the date of occurrence of the aforementioned facts.</p>
8	<p>Article 16 ...</p> <p>In case that the proportion of the independent directors in the Board or special committees of the Company does not comply with the proportion required by laws, regulations, normative documents or the Articles of Association due to resignation of an independent director or in case of an absence of accounting professionals in the independent directors, the Company shall complete the by-election within 60 days from the date of occurrence of the aforementioned facts. The resignation of such independent director shall not take effect until the succeeding independent director fills the position.</p>	<p>Article 16 ...</p> <p>In case that the proportion of the independent directors in the Board or special committees of the Company does not comply with the proportion required by laws, regulations, normative documents or the Articles of Association due to resignation of an independent director or in case of an absence of accounting professionals in the independent directors, such independent director shall continue to perform his/her duties pursuant to the requirements of laws, administrative regulations, departmental rules and the Articles of Association until the date of election of a new independent director. The Company shall complete the by-election within 60 days from the date of occurrence of the aforementioned facts.</p>

No.	Existing article	Proposed amendment
9	<p>Article 17 An independent director shall perform the following duties:</p> <p>...</p> <p>(2) to monitor the potential material conflicts of interest between the Company and its controlling shareholders, actual controllers, directors and senior management members to ensure the decisions made by the Board to be in the interests of the listed company as a whole and to protect the legitimate rights and interests of small and medium shareholders;</p> <p>...</p>	<p>Article 17 An independent director shall perform the following duties:</p> <p>...</p> <p>(2) to monitor the potential material conflicts of interest between the Company and its controlling shareholders, actual controllers, directors and senior management members to ensure the decisions made by the Board to be in the interests of the Company as a whole and to protect the legitimate rights and interests of small and medium shareholders;</p> <p>...</p>
10	<p>Article 18 In addition to the powers granted to a director by the Company Law and other relevant laws, regulations and normative documents, an independent director shall have the following special powers:</p> <p>...</p> <p>(2) to propose to convene an extraordinary general meeting to the Board;</p> <p>...</p>	<p>Article 18 In addition to the powers granted to a director by the Company Law and other relevant laws, regulations and normative documents, an independent director shall have the following special powers:</p> <p>...</p> <p>(2) to propose to convene an extraordinary general meeting to the Board;</p> <p>...</p>
11	<p>Article 19 Independent opinions issued by the independent directors with regard to any material issue shall include at least the followings:</p> <p>...</p> <p>(4) the impact of such material issues on the rights and interests of the Company and the minority shareholders, any potential risks and whether the measures taken by the Company are effective; and</p> <p>...</p>	<p>Article 19 Independent opinions issued by the independent directors with regard to any material issue shall include at least the followings:</p> <p>...</p> <p>(4) the impact of such material issues on the rights and interests of the Company and the minority shareholders, any potential risks and whether the measures taken by the Company are effective; and</p> <p>...</p>

No.	Existing article	Proposed amendment
12	Article 23 If an independent director votes against or abstains from voting on a proposal of the Board, he/she shall state the specific reasons and basis, the legal compliance of the matters involved in the proposal, possible risks, and the impact on the rights and interests of the listed company and the small and medium shareholders. While disclosing the resolutions of the Board, the listed company shall also disclose the dissenting opinions of the independent directors, and set them out in the resolutions of the Board and the meeting minutes.	Article 23 If an independent director votes against or abstains from voting on a proposal of the Board, he/she shall state the specific reasons and basis, the legal compliance of the matters involved in the proposal, possible risks, and the impact on the rights and interests of the Company and the minority shareholders. While disclosing the resolutions of the Board, the Company shall also disclose the dissenting opinions of the independent directors, and set them out in the resolutions of the Board and the meeting minutes.
13	Article 24 Independent directors shall continue to pay attention to the implementation of the resolutions of the Board related to the matters required under laws and regulations and rules of the Stock Exchange(s). If there are violations of laws, regulations, normative documents, provisions of the CSRC, rules of the Stock Exchange(s) and the provisions of the Articles of Association, or of resolutions of the shareholders' general meeting and the Board, the independent directors shall timely report to the Board, and may require the Company to make a written explanation. In the event that disclosure is involved, the Company shall make timely disclosure.	Article 24 Independent directors shall continue to pay attention to the implementation of the resolutions of the Board related to the matters required under laws and regulations and rules of the Stock Exchange(s). If there are violations of laws, regulations, normative documents, provisions of the CSRC, rules of the Stock Exchange(s) and the provisions of the Articles of Association, or of resolutions of the general meeting and the Board, the independent directors shall timely report to the Board, and may require the Company to make a written explanation. In the event that disclosure is involved, the Company shall make timely disclosure.
14	Article 26 ... In addition to attending shareholders' general meetings, meetings of the Board and its special committees and Special Meetings of Independent Directors in accordance with the requirements, independent directors shall perform their duties by various means, such as obtaining information on the operations of the Company on a regular basis, receiving reports from management, communicating with the person in charge of the internal audit organization and intermediaries such as the accounting firm that undertakes the auditing engagement of the Company, conducting on-site inspections, and communicating with small and medium shareholders.	Article 26 ... In addition to attending general meetings, meetings of the Board and its special committees and Special Meetings of Independent Directors in accordance with the requirements, independent directors shall perform their duties by various means, such as obtaining information on the operations of the Company on a regular basis, receiving reports from management, communicating with the person in charge of the internal audit organization and intermediaries such as the accounting firm that undertakes the auditing engagement of the Company, conducting on-site inspections, and communicating with small and medium shareholders.

No.	Existing article	Proposed amendment
15	<p>Article 28 An independent director shall notify the relevant Stock Exchange(s) if any of the following event arises:</p> <p>...</p> <p>(4) the Board fails to take effective measures after the independent director has reported to the Board in respect of any suspected violation of laws or regulations on the part of the Company or any of its directors, supervisors or senior management members;</p> <p>...</p>	<p>Article 28 An independent director shall notify the relevant Stock Exchange(s) if any of the following event arises:</p> <p>...</p> <p>(4) the Board fails to take effective measures after the independent director has reported to the Board in respect of any suspected violation of laws or regulations on the part of the Company or any of its directors or senior management members;</p> <p>...</p>
16	<p>Article 33 Independent directors shall prepare and disclose the Annual Work Report of Independent Directors based on the format and requirements specified by the Stock Exchange(s), and report to shareholders at the annual general meeting of the Company.</p>	<p>Article 33 Independent directors shall prepare and disclose the Annual Work Report of Independent Directors based on the format and requirements specified by the Stock Exchange(s), and report to shareholders at the annual general meeting of the Company.</p>
17	<p>Article 34 Independent directors shall submit work reports to the annual general meeting of the Company, which shall include the following:</p> <p>(1) the manner and frequency of their attendance as well as their voting at the Board meetings and the frequency of their attendance at shareholders² general meetings for the whole year;</p> <p>...</p> <p>(4) material matters on which they communicate with the internal audit body and the accounting firm that undertakes the auditing work for listed companies in respect of the Company's financial and business condition, and the method and result of the communication;</p> <p>...</p>	<p>Article 34 Independent directors shall submit work reports to the annual general meeting of the Company, which shall include the following:</p> <p>(1) the manner and frequency of their attendance as well as their voting at the Board meetings and the frequency of their attendance at general meetings for the whole year;</p> <p>...</p> <p>(4) material matters on which they communicate with the internal audit body and the accounting firm that undertakes the auditing work for the Company in respect of the Company's financial and business condition, and the method and result of the communication;</p> <p>...</p>

No.	Existing article	Proposed amendment
18	Article 39 The Company shall offer appropriate allowances to the independent directors. The allowance standards shall be proposed by the Board and approved by the shareholders' general meeting after consideration, which shall be disclosed in the annual report of the Company. ...	Article 39 The Company shall offer appropriate allowances to the independent directors. The allowance standards shall be proposed by the Board and approved by the general meeting after consideration, which shall be disclosed in the annual report of the Company. ...

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING



Smart Link Better Life.

Yangtze Optical Fibre and Cable Joint Stock Limited Company*

長飛光纖光纜股份有限公司

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

(Stock Code: 6869)

NOTICE OF THE 2025 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 second extraordinary general meeting (the “**EGM**” or the “**Meeting**”) of Yangtze Optical Fibre and Cable Joint Stock Limited Company* (the “**Company**”) will be held on Friday, December 5, 2025 at 2:00 p.m. at Multi-functional Meeting Room, 2/F, YOFC Headquarters Building, No. 65 Guanggu Chuangye Street, East Lake High-tech Development Zone, Wuhan, Hubei Province, PRC, for the purpose of considering and if thought fit, passing the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company’s circular dated November 18, 2025 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the renewal of certain continuing connected transactions with China Huaxin Group (as defined below) and Nokia Shanghai Group (as defined below):
 - 1.1. To consider and approve the renewal of the continuing connected transactions contemplated under the sales and purchase framework agreement entered into between China Huaxin Post and Telecom Technologies Co., Ltd.* (中國華信郵電科技有限公司) (together with its subsidiaries, the “**China Huaxin Group**”) and the Company on October 30, 2025 and the proposed annual cap, and the authorization to the directors of the Company acting together or by committee, or any director of the Company acting individually, to do all such further acts and things and execute such further documents and take all such steps which in his/her/their opinion may be necessary, desirable or expedient to implement and/or give effect to the terms of such continuing connected transactions; and
 - 1.2. To consider and approve the renewal of the continuing connected transactions contemplated under the purchase framework agreement entered into between Nokia Shanghai Bell Co., Ltd.* (上海諾基亞貝爾股份有限公司) (together with its subsidiaries, the “**Nokia Shanghai Group**”) and the Company on October 30, 2025 and the proposed annual cap, and the authorization to the directors of the Company acting together or by committee, or any director of the Company acting individually, to do all such further acts and things and execute such further documents and take all such steps which in his/her/their opinion may be necessary, desirable or expedient to implement and/or give effect to the terms of such continuing connected transactions;

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

2. To consider and approve the proposal on estimates of the 2026 annual transaction amounts for the related party transactions to be carried out in the ordinary and usual course of business as set out in Appendix I to the Circular, and the authorization to the Board or such persons as authorized by the Board to enter into specific business agreements with the related parties from time to time during the year of 2026 within the limits of the estimates on the transaction amounts during the ordinary and usual course of business;
3. To consider and approve the proposed appointment of non-executive directors of the Company:
 - 3.1 To consider and approve the proposed appointment of Mr. Qiu Xiangping (邱祥平) as an non-executive director of the Company;
 - 3.2 To consider and approve the proposed appointment of Mr. Guan Jingzhi (管景志) as an non-executive director of the Company;

SPECIAL RESOLUTIONS

4. To consider and approve the proposed abolishment of the supervisory board of the Company and the proposed amendments to the articles of association, the procedural rules for the general meeting, the procedural rules for the board of directors and the working rules for independent directors of the Company:
 - 4.1. To consider and approve the proposed abolishment of the supervisory board of the Company and the proposed amendments to the articles of association of the Company as set out in Appendix II to this Circular;
 - 4.2. To consider and approve the proposed amendments to the procedural rules for the general meeting of the Company as set out in Appendix III to this Circular;
 - 4.3. To consider and approve the proposed amendments to the procedural rules for the board of directors of the Company as set out in Appendix IV to this Circular; and
 - 4.4. To consider and approve the proposed amendments to the working rules for independent directors of the Company as set out in Appendix V to this Circular.

By Order of the Board
Yangtze Optical Fibre and Cable Joint Stock Limited Company*
長飛光纖光纜股份有限公司

Ma Jie
Chairman

Wuhan, PRC, November 18, 2025

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

(1) Circular

Details of the above proposals and resolutions to be considered at the EGM are set out in the Circular. Unless otherwise defined in this notice, capitalized terms used in this notice shall have the same meanings as those defined in the Circular.

(2) Closure of register of members and eligibility for attending the EGM

Holders of H shares of the Company (“H Shares”) are advised that the register of members of the Company will be closed from Tuesday, December 2, 2025 to Friday, December 5, 2025 (both days inclusive). Holders of H Shares whose names appear on the register of members of the Company maintained in Hong Kong at close of business on Friday, December 5, 2025 are entitled to attend the EGM. Holders of H Shares who wish to attend the EGM but have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, December 1, 2025.

(3) Proxy

Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend, speak and vote in their stead. A proxy need not be a shareholder of the Company. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorized in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorized attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarised. To be valid, the proxy form together with the power of attorney or other authorization document (if any) must be lodged at the H Share registrar of the Company by the holder of H Shares by hand or by post not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 2:00 p.m. on Thursday, December 4, 2025) or any adjournment thereof (as the case may be).

Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the EGM if he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked. The H Share registrar of the Company is Tricor Investor Services Limited, whose address is at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

(4) Joint holder of shares

In the case of joint holders of any shares of the Company, any one of such joint holders may vote at the above Meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto. However, if more than one of such joint holders is present at the Meeting, either personally or by proxy, the vote of the joint holder whose name stands first in the register of members of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).

(5) Voting by poll

On a poll, every member present in person or by proxy shall be entitled to one vote for each share of the Company registered in his name. The result of such poll shall be deemed to be the resolution of the Meeting at which the poll was so taken.

(6) Other issues

The EGM is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation, catering and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identification documents.

The EGM starts at 2:00 p.m.

Registration for admission to the EGM will take place from 1:30 p.m. to 2:00 p.m..

References to time and dates in this notice are to Hong Kong time and dates.

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As at the date of this notice, the Board comprises Mr. Zhuang Dan as executive director; Mr. Ma Jie, Mr. Lars Frederick Persson, Mr. Pier Francesco Facchini, Mr. Hamavand Rayomand Shroff and Mr. Mei Yong as non-executive directors; Mr. Bingsheng Teng, Mr. Song Wei, Ms. Li Chang'ai and Mr. Tsang Hin Fun Anthony as independent non-executive directors.

* *For identification purpose only*