
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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

If you have sold or transferred all your shares in **Hangzhou Tigermed Consulting Co., Ltd.**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, registered dealer in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

**HANGZHOU TIGERMED CONSULTING CO., LTD.****杭州泰格醫藥科技股份有限公司**

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

(Stock Code: 3347)

- (1) FURTHER CHANGE IN USE OF PROCEEDS FROM
THE H SHARES OFFERING;**
- (2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR GENERAL MEETING;**
- (4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
OF THE SUPERVISORY COMMITTEE;**
- (5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
OF THE BOARD;**
- AND**
- (6) NOTICE OF 2024 THIRD EXTRAORDINARY GENERAL MEETING**

All capitalized terms used in this circular have the meanings set out in the section headed "Definitions" of this circular. A letter from the Board is set out on pages 3 to 11 of this circular.

The EGM of the Company will be held at 3:00 p.m. on Tuesday, October 8, 2024 at the Meeting Room, 18/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC. A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular.

The form of proxy for use at the EGM was published on the websites of the Stock Exchange at (www.hkexnews.hk) and the Company (www.tigermedgrp.com) on Friday, September 13, 2024. If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not later than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the EGM and voting in person if you so wish.

September 13, 2024

CONTENTS

		<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I	– Proposed Amendments to the Articles of Association	I-1
Appendix II	– Proposed Amendments to the Rules of Procedure for General Meeting	II-1
Appendix III	– Proposed Amendments to the Rules of Procedure of the Supervisory Committee	III-1
Appendix IV	– Proposed Amendments to the Rules of Procedure of the Board	IV-1
Notice of the EGM	EGM-1

DEFINITIONS

Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:

“Announcements”	the announcements of the Company dated (i) August 28, 2024 relating to, among others, the further change in use of proceeds from the H Shares offering; and (ii) August 28, 2024, relating to, among other things, proposed amendments to the Articles of Association and the related rules of procedures;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors of the Company;
“Company”	Hangzhou Tigermed Consulting Co., Ltd. (杭州泰格醫藥科技股份有限公司), the A Shares of which are listed on the Shenzhen Stock Exchange (stock code: 300347) and the H Shares of which are listed on the Stock Exchange (stock code: 3347);
“Director(s)”	the directors of the Company;
“EGM”	the 2024 third extraordinary general meeting of the Company to be held at 3:00 p.m. on Tuesday, October 8, 2024 at the Meeting Room, 18/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC;
“Group”	the Company and its subsidiaries;
“H Shares”	overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and are listed on the Stock Exchange;
“Latest Practicable Date”	September 10, 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“Share(s)”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising A Shares and H Shares;
“Shareholder(s)”	the shareholder(s) of the Company, including the holders of A Share(s) and H Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supervisory Committee”	the Supervisory Committee of the Company.

LETTER FROM THE BOARD



HANGZHOU TIGERMED CONSULTING CO., LTD.

杭州泰格醫藥科技股份有限公司

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

(Stock Code: 3347)

Executive Directors:

Dr. Ye Xiaoping
Ms. Cao Xiaochun
Mr. Wu Hao
Mr. Wen Zengyu

Independent Non-executive Directors:

Mr. Liu Kai Yu Kenneth
Mr. Yuan Huagang
Ms. Liu Yuwen

Registered Office:

Room 2001-2010
20/F, Block 8
No. 19 Jugong Road
Xixing Sub-District
Binjiang District
Hangzhou, the PRC
Postal Code: 310051

Principal Place of Business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

Hong Kong, September 13, 2024

To the Shareholders

Dear Sir or Madam,

- (1) FURTHER CHANGE IN USE OF PROCEEDS FROM
THE H SHARES OFFERING;**
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
**(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR GENERAL MEETING;**
**(4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
OF THE SUPERVISORY COMMITTEE;**
**(5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
OF THE BOARD;**
AND
(6) NOTICE OF 2024 THIRD EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

References are made to the Announcements. The purpose of this circular is to provide further information in relation to (1) further change in use of net proceeds from the H Shares Offering (the "Further Change in Use of Proceeds from the H Shares Offering"); (2) proposed amendments to the Articles of Association; (3) proposed amendments to the Rules of Procedure for General Meeting; (4) proposed amendments to the Rules of Procedure of the Supervisory Committee; (5) proposed amendments to the Rules of Procedure of the Board; and (6) to provide you with all reasonable and necessary information to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed on the EGM.

LETTER FROM THE BOARD

Unless otherwise defined in this circular, the terms and expressions used herein shall have same meanings as those defined in the Announcements.

The following resolutions will be considered and approved at the EGM (as appropriate):

ORDINARY RESOLUTION

1. To consider and approve the Further Change in Use of Proceeds from the H Shares Offering.

SPECIAL RESOLUTIONS

2. To consider and approve the proposed amendments to the Articles of Association.
3. To consider and approve the proposed amendments to the Rules of Procedure for General Meeting.
4. To consider and approve the proposed amendments to the Rules of Procedure of the Supervisory Committee.
5. To consider and approve the proposed amendments to the Rules of Procedure of the Board.

I. Further Change in Use of Proceeds from the H Shares Offering

Reference is made to the announcement of the Company dated August 28, 2024 in relation to, among others, the Further Change in Use of Proceeds from the H Shares Offering.

As set out in the 2023 Annual Report, after deducting the underwriting commission and other estimated expenses payable by the Company in connection with the Global Offering, the total net proceeds from the issue of H Shares by the Company in its listing on the Stock Exchange amounted to HK\$11,817.4 million. The original use of net proceeds from the issue of H Shares by the Company in its listing was disclosed in the section of “FUTURE PLANS AND USE OF PROCEEDS” in the Prospectus.

As mentioned in the Announcement on First Change in Use of Proceeds, the Company announced certain changes in use of the net proceeds which remained unutilized as of March 28, 2022 amounting to approximately HK\$7,232.4 million as follows:

- (i) approximately HK\$1,594.4 million or approximately 15% of the net proceeds shall be utilized to organically expand and enhance our service offerings and capabilities across clinical trial solutions services and clinical-related services to meet the rising demands for our services in both domestic and overseas markets;

LETTER FROM THE BOARD

- (ii) approximately HK\$4,727.0 million or approximately 40% of the net proceeds shall be utilized to fund potential acquisitions of attractive domestic and overseas clinical Contract Research Organizations (CROs) that are complementary to our existing businesses as part of our global expansion plan to 1) further strengthen and diversify our service offerings; and 2) expand globally and increase capabilities in key markets;
- (iii) approximately HK\$296.7 million or approximately 20% of the net proceeds shall be utilized to foster our biopharmaceutical R&D ecosystem by making minority investments in domestic and overseas companies with innovative business models and growth potential, such as biotech companies, healthcare IT companies, hospitals, medical device and diagnostic research companies;
- (iv) approximately HK\$181 million or approximately 5% of the net proceeds shall be utilized to develop advanced technologies to enhance the quality and efficiency of our comprehensive service offerings, such as cloud-based virtual clinical trial platforms and laboratory automation, medical data platforms and site management capabilities, through recruiting qualified technical and scientific professionals and undertaking specific R&D projects; and
- (v) approximately HK\$433.3 million or approximately 10% of the net proceeds shall be utilized for working capital and general corporate purposes.

The Board hereby announces that at the tenth meeting of the fifth session of the Board convened on August 28, 2024, the Board considered and approved the proposal on the Further Change in Use of Proceeds from the H Shares Offering.

As of the date of this circular, approximately HK\$4,917.7 million of the net proceeds remained unutilized. Taking into consideration of the reasons set out in the paragraphs headed “REASONS FOR AND BENEFITS OF FURTHER CHANGE IN USE OF PROCEEDS FROM THE H SHARES OFFERING” below, the Board has resolved to reallocate approximately 20% of the net proceeds in the amount of HK\$2,363.4 million which was originally allocated to “fund potential acquisitions of attractive domestic and overseas clinical CROs that are complementary to our existing businesses, as part of our global expansion plans, to 1) further strengthen and diversify our service offerings; and 2) expand globally and increase capabilities in key markets” to the following usage:

- (i) approximately HK\$590.92 million or 5% of the net proceeds for organic expansion and enhancement of our service offerings and capabilities across clinical trial solutions services and clinical-related services to meet the rising demands for our services in both domestic and overseas markets;
- (ii) approximately HK\$1,181.70 million or 10% of the net proceeds for repaying certain of our outstanding borrowings as of June 30, 2024; and

LETTER FROM THE BOARD

- (iii) approximately HK\$590.85 million or 5% of the net proceeds for working capital and general corporate purposes.

Set out below are the details of the original allocation of the net proceeds from the H Shares Offering, the allocation of the net proceeds as amended by the Announcement on First Change in Use of Proceeds, the utilized net proceeds as at the date of this circular, the unutilized net proceeds as at the date of this circular, the balance of the unutilized net proceeds following the Further Change in Use of Proceeds from the H Shares Offering and the expected timeline for utilizing the remaining unutilized net proceeds:

	Original use of net proceeds as stated in the Prospectus		Allocation of net proceeds after revision as set out in the Announcement on First Change in Use of Proceeds		Net proceeds utilized as at the date of this circular	Net proceeds unutilized as at the date of this circular	Balance of unutilized net proceeds after Further Change in Use of Proceeds from the H Shares Offering	Expected timeframe for utilizing the remaining unutilized net proceeds
	Approximate HK\$ million	Approximate percentage	Approximate HK\$ million	Approximate percentage	Approximate HK\$ million	Approximate HK\$ million	Approximate HK\$ million	
to organically expand and enhance our service offerings and capabilities across clinical trial solutions services and clinical-related services to meet the rising demands for our services in overseas markets	1,772.6	15%	-	-	-	-	-	N/A
to organically expand and enhance our service offerings and capabilities across clinical trial solutions services and clinical-related services to meet the rising demands for our services in both domestic and overseas markets	-	-	1,594.4	15%	1,471.5	122.9	713.82	60 months from the date of approval by the EGM
to fund potential acquisitions of attractive overseas clinical CROs that are complementary to our existing businesses as part of our global expansion plan	4,727.0	40%	-	-	-	-	-	N/A

LETTER FROM THE BOARD

	Original use of net proceeds as stated in the Prospectus		Allocation of net proceeds after revision as set out in the Announcement on First Change in Use of Proceeds		Net proceeds utilized as at the date of this circular	Net proceeds unutilized as at the date of this circular	Balance of unutilized net proceeds after Further Change in Use of Proceeds from the H Shares Offering	Expected timeframe for utilizing the remaining unutilized net proceeds
	Approximate HK\$ million	Approximate percentage	Approximate HK\$ million	Approximate percentage	Approximate HK\$ million	Approximate HK\$ million	Approximate HK\$ million	
to fund potential acquisitions of attractive domestic and overseas clinical CROs that are complementary to our existing businesses as part of our global expansion plan to 1) further strengthen and diversify our service offerings and 2) expand globally and increase capabilities in key markets	-	-	4,727.0	40%	365.5	4,361.5	1,998.0	60 months from the date of approval by the EGM
to foster our biopharmaceutical R&D ecosystem by making minority investments in companies with innovative business models and growth potential, such as biotech companies, healthcare IT companies, hospitals, medical device and diagnostic research companies (including (i) HK1,418.1 million (representing 60% of the net proceeds for investment purposes) in the PRC and (ii) HK\$945.4 million (representing 40% of the net proceeds for investment purposes) in overseas markets)	2,363.5	20%	-	-	-	-	-	N/A
to foster our biopharmaceutical R&D ecosystem by making minority investments in domestic and overseas companies with innovative business models and growth potential, such as biotech companies, healthcare IT companies, hospitals, medical device and diagnostic research companies	-	-	296.7	20%	296.7	-	-	N/A
to repay certain of our outstanding borrowings as of May 31, 2020	1,181.7	10%	1,181.7	10%	1,181.7	-	-	N/A

LETTER FROM THE BOARD

	Original use of net proceeds as stated in the Prospectus		Allocation of net proceeds after revision as set out in the Announcement on First Change in Use of Proceeds		Net proceeds utilized as at the date of this circular	Net proceeds unutilized as at the date of this circular	Balance of unutilized net proceeds after Further Change in Use of Proceeds from the H Shares Offering	Expected timeframe for utilizing the remaining unutilized net proceeds
	<i>Approximate HK\$ million</i>	<i>Approximate percentage</i>	<i>Approximate HK\$ million</i>	<i>Approximate percentage</i>	<i>Approximate HK\$ million</i>	<i>Approximate HK\$ million</i>	<i>Approximate HK\$ million</i>	
to repay certain of our outstanding borrowings as of June 30, 2024	-	-	-	-	-	-	1,181.7	60 months from the date of approval by the EGM
to develop advanced technologies to enhance the quality and efficiency of our comprehensive service offerings, such as cloud-based virtual clinical trial platforms and laboratory automation, medical data platforms and site management capabilities, through recruiting qualified technical and scientific professionals and undertaking specific R&D projects	590.9	5%	590.9	5%	590.9	-	-	N/A
to working capital and general corporate purposes	1,181.7	10%	1,181.7	10%	748.4	433.3	1,024.15	60 months from the date of approval by the EGM
Total	11,817.4	100%	9,572.4	100%	4,654.7	4,917.7	4,917.7	

Save as disclosed in this circular, there are no other changes in the use of remaining unutilized net proceeds.

LETTER FROM THE BOARD

REASONS FOR AND BENEFITS OF FURTHER CHANGE IN USE OF PROCEEDS FROM THE H SHARES OFFERING

The planned use of proceeds from the H Shares Offering as disclosed in the Prospectus was based on the best estimation made by the Group in relation to the then prevailing and future market conditions as at the latest practicable date of the Prospectus. In this connection, the Board evaluates the trends with the global and local economic conditions from time to time to determine the most effective and efficient use of the net proceeds.

The Further Change in Use of Proceeds from the H Shares Offering will enable the Company to better allocate its financial resources to opportunities that could drive sustainable growth for the Group and deliver returns to the Shareholders in the near future. The Board is of the view that the Further Change in Use of Proceeds from the H Shares Offering, and the reallocation of the net proceeds for (i) the expansion and enhancement of clinical trial solutions and clinical-related services; (ii) the repayment of bank loans, which can increase the efficiency of the use of funds, reduce finance costs and increase the level of net profit margins; and (iii) working capital and general corporate purposes, which will enhance the Group's financial management flexibility. The Board confirms that there is no material change in the business nature of the Company as set out in the Prospectus, and considers that the above changes in use of net proceeds are in the best interests of the Company and its Shareholders as a whole.

An ordinary resolution will be proposed at the EGM to consider and approve the Further Change in Use of Proceeds from the H Shares Offering.

II. Proposed Amendments to the Articles of Association

In accordance with the Company Law, the Securities Law, the Guidelines on the Articles of Association of Listed Companies, the Listing Rules and other relevant laws, administrative regulations and regulatory documents, and taking into account the needs of the business development of the Company, the Company proposes to amend the Articles of Association. Details of the specific proposed amendments to the Articles of Association are set out in Appendix I.

After the amendment of the Articles of Association, other original provisions and serial numbers involved in cross-references have been adjusted accordingly.

Other than the proposed amendments to the Articles of Association, the other provisions of the Articles of Association remain unchanged. The proposed amendments to the Articles of Association shall become effective subject to the approval of the Shareholders by way of special resolution at the EGM.

LETTER FROM THE BOARD

III. Proposed Amendments to the Rules of Procedure for General Meeting, the Rules of Procedure of the Supervisory Committee and the Rules of Procedure of the Board

In connection with the proposed amendments to the Articles of Association, the Board also proposes consequential changes to the Rules of Procedure for General Meetings, the Rules of Procedure of the Supervisory Committee and the Rules of Procedure of the Board as set out in Appendices II, III and IV respectively.

Save for the amendments set out in Appendices II, III and IV, the other provisions of the Rules of Procedure for General Meetings, the Rules of Procedure of the Supervisory Committee and the Rules of Procedure of the Board remain unchanged. The Proposed Amendments to the Rules of Procedure for General Meetings, the Rules of Procedure of the Supervisory Committee and the Rules of Procedure of the Board are prepared in the Chinese language, and in the event of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

Each of the Proposed Amendments to the Rules of Procedure for General Meetings, the Rules of Procedure of the Supervisory Committee and the Rules of Procedure of the Board are subject to the approval of the Shareholders by way of special resolutions to be passed at the EGM.

V. CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, October 3, 2024 to Tuesday, October 8, 2024, both days inclusive, during which no transfer of Shares will be effected. The record date of the entitlement to attend and vote at the EGM will be Thursday, October 3, 2024. In order to determine whether Shareholders are entitled to attend and vote at the EGM, all transfer documents 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 no later than 4:30 p.m. on Wednesday, October 2, 2024.

VI. EXTRAORDINARY GENERAL MEETING

The EGM will be held at 3:00 p.m. on Tuesday, October 8, 2024 at the Meeting Room, 18/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC. The form of proxy for use at the EGM was published on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.tigermedgrp.com) on Friday, September 13, 2024.

None of the Shareholders has any material interest in any of the resolutions to be proposed at the EGM and is required to abstain from voting at the EGM.

No Director has a material interest in any of the resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

VII. RECOMMENDATION

The Directors (including the independent non-executive Directors) believe that all the resolutions set out in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the resolutions.

VIII. RESPONSIBILITY STATEMENT

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

IX. FURTHER INFORMATION

In the event of any discrepancy between the English translation and the Chinese version of this circular, the Chinese version shall prevail.

Yours faithfully,
By Order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

No.	Original Articles	Revised Articles
1	<p>Article 1 The articles of association are 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”), the Mandatory Provisions for Articles of Association of Companies Listing Overseas (the “Mandatory Provisions”), the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) (hereinafter referred to as the “Zheng Jian Hai Han”), the Reply of the State Council on Adjusting the Notice Period for the General Meeting of Shareholders and Other Matters Applicable to Companies Listed Abroad (Guo Han [2019] No. 97, hereinafter referred to as the “Reply on Adjusting the Notice Period”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Guidelines for the Articles of Association of Listed Companies and other relevant provisions in order to protect the legal interest of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Company”), the shareholders and creditors and standardize the organization and activities of the Company.</p>	<p>Article 1 The articles of association are 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 Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Administrative Measures of Overseas Listing”), 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”), the Mandatory Provisions for Articles of Association of Companies Listing Overseas (the “Mandatory Provisions”), the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) (hereinafter referred to as the “Zheng Jian Hai Han”), the Reply of the State Council on Adjusting the Notice Period for the General Meeting of Shareholders and Other Matters Applicable to Companies Listed Abroad (Guo Han [2019] No. 97, hereinafter referred to as the “Reply on Adjusting the Notice Period”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Guidelines for the Articles of Association of Listed Companies and other relevant provisions in order to protect the legal interest of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Company”), the shareholders and creditors and standardize the organization and activities of the Company.</p>

No.	Original Articles	Revised Articles
2	Article 6 The registered capital of the Company is RMB872.418220 million.	Article 6 The registered capital of the Company is RMB872.418220 864.948570 million.
3	Article 8 The Company's legal representative is the general manager of the Company.	Article 8 The Company's legal representative is the general manager of the Company. Where the general manager resigns, he shall be deemed to have resigned from the position of the legal representative simultaneously. Where the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the resignation of the legal representative.
4	<p>Article 10 The articles of association have been considered and approved at the general meeting of the Company and shall become effective as of the date on which the H Shares issued by the Company are listed and traded on the Hong Kong Stock Exchange. The original articles of association of the Company shall be invalidated automatically on the effective date of the articles of association.</p> <p>From the date on which the articles of association come into effect, they shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations as between the Company and its shareholders and among the shareholders.</p>	<p>Article 10 The articles of association shall become effective from the date of consideration and approval by the general meeting of the Company on which the H Shares issued by the Company are listed and traded on the Hong Kong Stock Exchange. The original articles of association of the Company shall be invalidated automatically on the effective date of the articles of association.</p> <p>From the date on which the articles of association come into effect, they shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations as between the Company and its shareholders and among the shareholders.</p>

No.	Original Articles	Revised Articles
	<p>The articles of association are legally binding on the shareholders, directors, supervisors and members of the senior management of the Company, and the above- mentioned persons shall be entitled to make claims on matters relating to the Company in accordance with the articles of association.</p> <p>Pursuant to the articles of association, a shareholder can sue the Company, the Company can sue its shareholders, a shareholder can sue another shareholder or other shareholders, and a shareholder can sue directors, supervisors, general manager, co-president and other members of the senior management of the Company.</p> <p>The term “sue” as mentioned in the preceding paragraph shall include the initiation of proceedings in a court or application to an arbitration organization for arbitration.</p>	<p>The articles of association are legally binding on the shareholders, directors, supervisors and members of the senior management of the Company, and the above- mentioned persons shall be entitled to make claims on matters relating to the Company in accordance with the articles of association.</p> <p>Pursuant to the articles of association, a shareholder can sue the Company, the Company can sue its shareholders, a shareholder can sue another shareholder or other shareholders, and a shareholder can sue directors, supervisors, general manager, co-president and other members of the senior management of the Company.</p> <p>The term “sue” as mentioned in the preceding paragraph shall include the initiation of proceedings in a court or application to an arbitration organization for arbitration.</p>
5	<p>Article 15 There must, at all times, be ordinary shares in the Company; subject to the approval of departments authorized by the State Council, the Company may, according to its requirements, create other classes of shares. The Company’s shares shall be in the form of share certificates.</p>	<p>Article 15 There must, at all times, be ordinary shares in the Company; subject to the approval of departments authorized by the State Council, the Company may, according to its requirements, create other classes of shares. The Company’s shares shall be in the form of share certificates.</p>
6	<p>Article 18 Subject to the approval or registration of the securities regulatory authorities of the State Council or departments authorized by the State Council, the Company may issue shares to domestic investors or foreign investors. Foreign Investors referred to in the preceding paragraph mean those investors who have subscribed for the Company’s shares and are residents in Hong Kong, Macau, Taiwan or other foreign countries. Domestic Investors mean those investors who have subscribed for the Company’s shares and are residents in the People’s Republic of China excluding the above-mentioned regions.</p>	<p>Article 18 Subject to the approval or filing of the securities regulatory authorities of the State Council or departments authorized by the State Council, the Company may issue shares to domestic investors or foreign investors. Foreign Investors referred to in the preceding paragraph mean those investors who have subscribed for the Company’s shares and are residents in Hong Kong, Macau, Taiwan or other foreign countries. Domestic Investors mean those investors who have subscribed for the Company’s shares and are residents in the People’s Republic of China excluding the above-mentioned regions.</p>

No.	Original Articles	Revised Articles
7	<p>Article 19 The shares issued by the Company to the PRC investors and other qualified investors for subscription in RMB shall be referred to as domestic shares. The shares issued by the Company to overseas investors for subscription in foreign currencies shall be referred to as foreign shares. The foreign shares that are listed overseas shall be referred to as overseas-listed foreign shares.</p> <p>Shares listed on oversea stock exchange with the approval of the relevant securities regulatory authority under the State Council and overseas securities regulatory authorities are collectively referred to as overseas listed shares. The overseas listed foreign shares issued by the Company listed on the Hong Kong Stock Exchange shall be known as H shares. H Shares was approved for listing by the Hong Kong Stock Exchange, with nominal values denominated in RMB, and subscribed and traded in Hong Kong dollars. The term “foreign currencies” as mentioned in the preceding paragraph shall refer to the lawful currencies in other countries or regions (other than RMB), which are recognized by State’s foreign exchange authority and acceptable to pay for the shares to the Company.</p> <p>A holder of domestic shares and a holder of foreign shares are both holders of ordinary shares and shall have the same rights in the distribution of dividend or distribution in any other form, and assume the same obligations.</p>	<p>Article 19 The shares issued by the Company to the PRC investors and other qualified investors for subscription in RMB shall be referred to as domestic shares. The shares issued by the Company to overseas investors for subscription in foreign currencies shall be referred to as foreign shares. The foreign shares that are listed overseas shall be referred to as overseas-listed foreign shares.</p> <p>Shares listed on oversea stock exchange with the approval, registration or filing of the relevant securities regulatory authority under the State Council and overseas securities regulatory authorities are collectively referred to as overseas listed shares. The overseas listed foreign shares issued by the Company listed on the Hong Kong Stock Exchange shall be known as H shares. H Shares was approved for listing by the Hong Kong Stock Exchange, with nominal values denominated in RMB, and subscribed and traded in Hong Kong dollars. The term “foreign currencies” as mentioned in the preceding paragraph shall refer to the lawful currencies in other countries or regions (other than RMB), which are recognized by State’s foreign exchange authority and acceptable to pay for the shares to the Company.</p> <p>A holder of domestic shares and a holder of foreign shares are both holders of ordinary shares and shall have the same rights in the distribution of dividend or distribution in any other form, and assume the same obligations.</p>

No.	Original Articles	Revised Articles
8	<p>Article 20 Domestic listed domestic shares issued by the Company shall be held in central custody at the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited; whereas H Shares issued by the Company shall be held in custody mainly at the authorized depository companies under the Hong Kong Securities Clearing Company Limited.</p>	<p>Article 20 Domestic listed domestic shares issued by the Company shall be held in central custody at the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited; whereas H Shares issued by the Company shall be held in custody mainly at the authorized depository companies under the Hong Kong Securities Clearing Company Limited.</p>
9	<p>Article 22 The Company was approved by the CSRC on 3 July 2012 to conduct initial public offering of 13.40 million RMB ordinary shares (hereinafter referred to as the “A Shares”).</p> <p>The total number of shares of the Company is 872.418220 million, all being ordinary shares, including 749,293,420 shares held by shareholders of domestic listed domestic shares (A Shares), accounting for about 85.89% of the total share capital of the Company; 123,124,800 shares held by overseas listed foreign shares (H Shares) shareholders, accounting for approximately 14.11% of the total share capital of the Company.</p>	<p>Article 22 The Company was approved by the CSRC on 3 July 2012 to conduct initial public offering of 13.40 million RMB ordinary shares (hereinafter referred to as the “A Shares”).</p> <p>The total number of shares of the Company is 872.418220864.948570 million, all being ordinary shares, including 749,293,420741,823,770 shares held by shareholders of domestic listed domestic shares (A Shares), accounting for about 85.8985.77% of the total share capital of the Company; 123,124,800 shares held by overseas listed foreign shares (H Shares) shareholders, accounting for approximately 14.1114.23% of the total share capital of the Company.</p>
10	<p>Article 23 The Company’s board of directors may arrange for a separate issuance of the overseas listed foreign shares (H Shares) and domestic listed domestic shares (A Shares) under the authorization at the general meeting after the proposals for the same have been approved by or registered with the securities regulatory authorities under the State Council or departments authorized by the State Council.</p>	<p>Article 23 The Company’s board of directors may arrange for a separate issuance of the overseas listed foreign shares (H Shares) and domestic listed domestic shares (A Shares) under the authorization at the general meeting after the proposals for the same have been approved by or, registered or filed with the securities regulatory authorities under the State Council or departments authorized by the State Council.</p>

No.	Original Articles	Revised Articles
11	Article 24 The Company may implement its proposals to issue overseas listed foreign shares (H Shares) and domestic listed domestic shares (A Shares) pursuant to the preceding paragraph within fifteen months from the date of approval by or registered with the securities regulatory authorities under the State Council or departments authorized by the State Council or the valid period prescribed in its authorization document.	Delete
12	Article 25 Where the Company separately issues overseas listed foreign shares (H Shares) and domestic listed foreign shares (A Shares), and the total number of shares to be issued is within the sum of shares stipulated in the issuance proposals, the shares shall be fully allotted in one issuance respectively. If this is not possible due to special circumstances, the shares may, subject to the approval of and registration with the securities regulatory authorities under the State Council or departments authorized by the State Council, be issued on separate occasions.	Delete
13	Article 27 The Company may acquire shares of the Company in accordance with laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange in the place where the stocks of the Company are listed and the Articles of Association in the following circumstances: (I) to decrease the registered capital of the Company; (II) to merge with another company holding shares of the Company;	Article 25 The Company may acquire shares of the Company in accordance with laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange in the place where the stocks of the Company are listed and the Articles of Association in the following circumstances: (I) to decrease the registered capital of the Company; (II) to merge with another company holding shares of the Company;

No.	Original Articles	Revised Articles
	<p>(III) to issue shares under employee stock ownership plan or as share incentives;</p> <p>(IV) it is requested by any shareholder to purchase his shares because this shareholder raises objection to the company's resolution on merger or split- up made at a general meeting of shareholders;</p> <p>(V) to satisfy the conversion of those corporate bonds convertible into shares issued by the Company with shares;</p> <p>(VI) to safeguard corporate value and the interests of the shareholders as the Company deems necessary;</p> <p>(VII) other circumstances permitted in laws or administrative regulations.</p> <p>Except for the above, the Company does not carry out activities to buy or sell shares of the Company.</p>	<p>(III) to issue shares under employee stock ownership plan or as share incentives;</p> <p>(IV) it is requested by any shareholder to purchase his shares because this shareholder raises objection to the company's resolution on merger or split- up made at a general meeting of shareholders;</p> <p>(V) to satisfy the conversion of those corporate bonds convertible into shares issued by the Company with shares;</p> <p>(VI) to safeguard corporate value and the interests of the shareholders as the Company deems necessary;</p> <p>(VII) other circumstances permitted in laws or administrative regulations.</p> <p>Except for the above, the Company does not carry out activities to buy or sell shares of the Company.</p>
14	<p>Article 28 The Company may choose one of the following ways to acquire the shares upon approval of relevant competent national authority:</p> <p>(I) to repurchase on the stock exchange by means of open trading;</p> <p>(II) to issue a repurchase offer to all shareholders at a same ratio;</p> <p>(III) to repurchase outside stock exchange in form of agreement; or</p> <p>(IV) other methods specified in laws and regulations and accepted by the relevant competent departments.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
15	<p>Article 29 When the Company acquires its own shares, it may conduct by way of open and concentrated transactions, and shall be conducted in compliance with laws and regulations, the CSRC and the relevant regulations under the securities regulatory authorities where the Company's shares are listed.</p> <p>Where the Company acquires its own shares under circumstances as mentioned in items (III), (V) or (VI) under the first paragraph of Article 27, it shall be conducted by way of open and concentrated transactions, and shall be conducted in compliance with laws and regulations, the CSRC and the relevant regulations under the securities regulatory authorities where the Company's shares are listed.</p> <p>Where the Company repurchases its shares through an over-the-counter agreement, prior approval of the general meeting shall be obtained in accordance with the Articles of Association. Upon prior approval of the general meeting obtained in the same manner, the Company may rescind or change contracts concluded in the manner set forth above or waive any of its rights thereunder.</p> <p>The contract for share repurchase as referred to in the preceding paragraph includes (but not limited to), an agreement whereby the repurchase obligation is undertaken and repurchase right is acquired.</p> <p>The Company shall not assign a contract for repurchase its shares or any of its rights thereunder.</p>	<p>Article 26 When the Company acquires its own shares, it may conduct by way of open and concentrated transactions, and shall be conducted in compliance with laws and regulations, the CSRC and the relevant regulations under the securities regulatory authorities where the Company's shares are listed.</p> <p>Where the Company acquires its own shares under circumstances as mentioned in items (III), (V) or (VI) under the first paragraph of Article 275, it shall be conducted by way of open and concentrated transactions, and shall be conducted in compliance with laws and regulations, the CSRC and the relevant regulations under the securities regulatory authorities where the Company's shares are listed and fulfilled information disclosure obligations.</p> <p>Where the Company repurchases its shares through an over-the-counter agreement, prior approval of the general meeting shall be obtained in accordance with the Articles of Association. Upon prior approval of the general meeting obtained in the same manner, the Company may rescind or change contracts concluded in the manner set forth above or waive any of its rights thereunder.</p> <p>The contract for share repurchase as referred to in the preceding paragraph includes (but not limited to), an agreement whereby the repurchase obligation is undertaken and repurchase right is acquired.</p> <p>The Company shall not assign a contract for repurchase its shares or any of its rights thereunder.</p>

No.	Original Articles	Revised Articles
16	<p>Article 30 Where the Company acquires its shares for purposes set out in items (I) and (II) of Article 27 of the Articles of Association, it shall be subject to approval by the general meeting; where the Company acquires its shares pursuant to items (III), (V) and (VI) of Article 27, it can be carried out upon resolution by more than two-thirds of the directors present at a board meeting.</p> <p>If the Company repurchases its own shares in accordance with the requirements under Article 27 under the circumstance set out in clause (I), the shares so repurchased shall be cancelled within ten days from the date of acquisition; In the event of the circumstances set out in items (II) and (IV), the shares so repurchased shall be transferred or cancelled within 6 months; In the event of the circumstances set out in items (III), (V) and (VI), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company, and the shares so repurchased shall be transferred or cancelled within 3 years.</p> <p>After the Company cancels such part of shares, it shall apply to the original company registration authority for registration of alteration of the registered capital. The amount of the Company's registered capital shall be reduced by the aggregate par value of those cancelled shares.</p>	<p>Article 27 Where the Company acquires its shares for purposes set out in items (I) and (II) of Article 275 of the Articles of Association, it shall be subject to approval by the general meeting; where the Company acquires its shares pursuant to items (III), (V) and (VI) of Article 275, it can be carried out upon resolution by more than two-thirds of the directors present at a board meeting.</p> <p>If the Company repurchases its own shares in accordance with the requirements under Article 275 under the circumstance set out in clause (I), the shares so repurchased shall be cancelled within ten days from the date of acquisition; In the event of the circumstances set out in items (II) and (IV), the shares so repurchased shall be transferred or cancelled within 6 months; In the event of the circumstances set out in items (III), (V) and (VI), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company, and the shares so repurchased shall be transferred or cancelled within 3 years.</p> <p>After the Company cancels such part of shares, it shall apply to the original company registration authority for registration of alteration of the registered capital. The amount of the Company's registered capital shall be reduced by the aggregate par value of those cancelled shares.</p>
17	<p>Article 31 The Company has the right to repurchase redeemable shares, but the price may not exceed a specific maximum price unless it repurchases them from the market or by means of bidding; if bidding is adopted, the bidding must be issued to all shareholders without discrimination.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
18	<p>Article 32 Unless the Company has entered a stage of liquidation, the Company shall comply with the following provisions when repurchasing the shares it has issued externally:</p> <p>(I) where the Company repurchases shares at a price of par value, the fund shall be deducted from the book balance of distributable profit of the Company and the proceeds of new shares issued in order to repurchase old shares;</p> <p>(II) where the Company repurchases shares at a price higher than par value, the part equivalent to par value shall be deducted from the book balance of distributable profit of the Company and the proceeds of new shares issued in order to repurchase old shares; the part higher than par value shall be handled according to the following method:</p> <ol style="list-style-type: none"> 1. where the repurchased shares were issued at a price of par value, the part shall be deducted from the balance of distributable profit of the Company; 2. where the repurchased shares were issued at a price higher than par value, the part shall be deducted from the balance of distributable profit of the Company and the proceeds of new shares issued in order to repurchase old shares, but the amount deducted from the proceeds of new shares issued may not exceed the total amount of premium of repurchased old shares obtained at the time of issuance, or exceed the amount in the premium account or capital reserve account of the Company at the time of repurchase (including the amount of premium from issuance of new shares); 	Delete

No.	Original Articles	Revised Articles
	<p>(III) The fund the Company pays for the following purposes shall be disbursed from the distributable profit of the Company:</p> <ol style="list-style-type: none">1. to acquire the repurchase right for repurchase of its shares;2. to modify the share repurchase contract;3. to cancel its obligation in the repurchase contract. <p>(IV) After the total par value of the cancelled shares is reduced from the registered capital of the Company according to relevant provisions, the amount deducted from distributable profit for the par value of repurchased shares shall be included in the capital reserve account of the Company.</p> <p>Where laws, regulations and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed have any other provisions in respect of the financial arrangement related to the aforementioned share buy-back, such provisions shall prevail.</p>	

No.	Original Articles	Revised Articles
19	<p>Article 34 All the H Shares with paid-up share capital may be freely transferred in accordance with the Articles of Association; but unless the following conditions are met, the Board may refuse to admit any transfer document without stating any reason:</p> <p>(I) any transfer document and other documents that are relevant with the ownership of H Shares or will influence the ownership of H Shares must be registered. A fee for the registration must be paid to the Company according to a charge standard specified in Hong Kong Listing Rules. The fee shall not exceed the maximum rate specified in Hong Kong Listing Rules;</p> <p>(II) the instrument of transfer involves H Shares only;</p> <p>(III) the stamp duty payable by the laws of Hong Kong on the instrument of transfer has been paid;</p> <p>(IV) the relevant share certificates and evidence reasonably required by the board of directors and proving that the transferor has the right to transfer shares shall be provided;</p> <p>(V) if the shares are to be transferred to joint shareholders, the number of jointly registered shareholders shall not exceed four;</p> <p>(VI) the Company does not have any lien over the shares.</p> <p>If the Board refuses to register share transfer, the Company shall issue a notice of refusal of share transfer to the transferor and transferees within two months from the official filing date of transfer application.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
20	<p>Article 35 All the transfers of H Shares shall adopt written transfer instruments in a general or ordinary format or any other format accepted by the board of directors (including standard transfer format or ownership transfer form specified by the Hong Kong Stock Exchange from time to time); such transfer instruments may only adopt manual signing or be affixed with a valid seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house defined in relevant regulations that are validated from time to time in accordance with Hong Kong law (hereinafter referred to as “recognized clearing house”) or its agent, the transfer instruments may be signed in form of manual signing or machine printing.</p> <p>All the transfer instruments shall be kept at the legal address of the Company or an address designated by the Board from time to time.</p>	<p>Delete</p>
21	<p>Article 37 The shares of the Company held by the sponsors shall not be transferred within one year from the date of establishment of the Company. The shares issued before the Company’s public offering of shares shall not be transferred within one year from the date of the Company’s shares listing on the stock exchange. The directors, supervisors and members of the senior management of the Company shall report to the Company the corporate shares they held and the changes thereof, and the shares transferred each year during the term of office shall not exceed 25% of the total number of shares of the same class they held in the Company; the shares they held shall not be transferred within one year from the date of the listing of the Company’s shares.</p> <p>The directors, supervisors and members of the senior management shall not transfer the shares of the Company they held within half a year after leaving the Company.</p>	<p>Article 30 The shares issued before the Company’s public offering of shares shall not be transferred within one year from the date of the Company’s shares listing on the stock exchange. The shares issued before the Company’s public offering of shares shall not be transferred within one year from the date of the Company’s shares listing on the stock exchange. The directors, supervisors and members of the senior management of the Company shall report to the Company the corporate shares they held and the changes thereof, and the shares transferred each year during the term of office shall not exceed 25% of the total number of shares of the same class they held in the Company; the shares they held shall not be transferred within one year from the date of the listing of the Company’s shares.</p> <p>The directors, supervisors and members of the senior management shall not transfer the shares of the Company they held within half a year after leaving the Company.</p>

No.	Original Articles	Revised Articles
22	<p>Article 38 If the directors, supervisors, senior management of the Company and shareholders holding more than 5% of the Company's shares sell the shares of the Company they held within six months after the purchase, or purchase again within six months after sale, the proceeds thereon shall be owned by the Company and the Board of the Company will recover the proceeds. However, if a securities company holds more than 5% of the shares after purchasing the remaining shares upon public offering due to underwriting, the sale of the shares shall not be subject to a six-month time limit.</p> <p>If the board of directors of the Company does not comply with the provisions of the preceding paragraph, the shareholders shall have the right to request the Board to execute within thirty days. If the board of directors of the Company fails to execute within the above-mentioned time limit, the shareholders shall have the right to file a lawsuit directly with the people's court in their own name for the benefit of the Company.</p> <p>If the board of directors of the Company does not comply with the provisions of the first paragraph, the responsible directors shall bear joint and several liability according to the law.</p>	<p>Article 31 If the directors, supervisors, senior management of the Company and shareholders holding more than 5% of the Company's shares sell the shares of the Company or other securities of an equity nature they held within six months after the purchase, or purchase again within six months after sale, the proceeds thereon shall be owned by the Company and the Board of the Company will recover the proceeds. However, if a securities company holds more than 5% of the shares after purchasing the remaining shares upon public offering due to underwriting, the sale of the shares shall not be subject to a six-month time limit.</p> <p>Shares or other securities of an equity nature held by directors, supervisors, senior management officers and natural person shareholders as mentioned in the preceding paragraph, including shares or other securities of an equity nature held by their spouses, parents, children, as well as shares held through others' accounts.</p> <p>If the board of directors of the Company does not comply with the provisions of the preceding paragraph, the shareholders shall have the right to request the Board to execute within thirty days. If the board of directors of the Company fails to execute within the above-mentioned time limit, the shareholders shall have the right to file a lawsuit directly with the people's court in their own name for the benefit of the Company.</p> <p>If the board of directors of the Company does not comply with the provisions of the first paragraph, the responsible directors shall bear joint and several liability according to the law.</p>
23	Section 4 Financial Assistance for the Acquisition of Shares of the Company	Delete this Section
24	Section 5 Share Certificates and Register of Members	Delete this Section

No.	Original Articles	Revised Articles
25	<p>Article 54 The shareholders of the Company are the people who hold shares of the Company according to law and their names are registered in the register of members. The Company shall make a register of members based on the vouchers provided by securities registries. The register of members shall be the sufficient evidence for the shareholders' shareholding in the Company. The shareholders enjoy rights and fulfill obligations as per the class and proportion of the shares they hold; the same class of shares represent the same rights and the same obligations.</p>	<p>Article 32 The shareholders of the Company are the people who hold shares of the Company according to law and their names are registered in the register of members. The Company shall make a register of members based on the vouchers provided by securities registries. The register of members shall be the sufficient evidence for the shareholders' shareholding in the Company. The original register of members of overseas listed foreign shares listed in Hong Kong is kept in Hong Kong for inspection by members. A company may close its register of members, or that part of the register relating to members holding any class of shares, for a period or periods of one or more than one year by giving notice in accordance with the relevant provisions of the Hong Kong Listing Rules or the Hong Kong Companies Ordinance. The shareholders enjoy rights and fulfill obligations as per the class and proportion of the shares they hold; the same class of shares represent the same rights and the same obligations.</p>
26	<p>Article 56 The shareholders of ordinary shares of the Company shall have the following rights:</p> <p>(I) to receive dividends and profit distributions in any other form in proportion to the shares they hold;</p> <p>(II) to lawfully require, convene, preside over or attend general meetings either in person or by proxy and exercise the corresponding voting right;</p> <p>(III) to supervise, make recommendations or make inquiries about the operations of the Company;</p>	<p>Article 34 The shareholders of ordinary shares of the Company shall have the following rights:</p> <p>(I) to receive dividends and profit distributions in any other form in proportion to the shares they hold;</p> <p>(II) to lawfully require, convene, preside over or attend general meetings either in person or by proxy, express his/her opinion at general meeting and exercise the corresponding voting right;</p> <p>(III) to supervise, make recommendations or make inquiries about the operations of the Company;</p>

No.	Original Articles	Revised Articles
	<p>(IV) to transfer, gift or pledge their shares in accordance with laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed, and the articles of association;</p> <p>(V) to acquire relevant information according to the provisions of the articles of association, including:</p> <ol style="list-style-type: none"> 1. the articles of association obtained after paying the cost; 2. after paying reasonable fees, have the right to consult and reproduce: <ol style="list-style-type: none"> (1) the whole and all parts of register of members; (2) the personal data of the directors, supervisors, general manager, co-president and other members of the senior management of the Company, including: (a) present and past name and alias; (b) main address (domicile); (c) nationality; (d) full-time and all other part-time occupations and positions; (e) identity document and number. (3) share capital situation of the Company; 	<p>(IV) to transfer, give or pledge shares held in accordance with the laws, administrative regulations and provisions of the Articles of Association;</p> <p>(V) to inspect the Articles of Association, duplicate the register of shareholders, corporate bond stubs, minutes of general meetings, resolutions of the board meetings and resolutions of the supervisory committee meetings, and the financial and accounting reports;</p> <p>(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p> <p>(VII) to require the Company to buy their shares in the event of their objection to resolutions of the general meeting concerning merger or division of the Company;</p> <p>(VIII) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed and the articles of association.</p> <p>A shareholder of the company who wants to examine the related information or require for the related material shall provide the documents in writing which may prove the category and number of the shares he holds. The Company shall provide the related information or material according to the demand of the shareholder after having verified of the status of the shareholder.</p>

No.	Original Articles	Revised Articles
	<p>(4) report on the numbers, par value, quantity, the highest price and the lowest price of every class of shares the Company has repurchased since the previous fiscal year, as well as all the expenses that the Company has paid for them (classified as domestic shares and foreign shares);</p> <p>(5) stubs of corporate bonds;</p> <p>(6) minutes of general meetings (for reference of shareholders only), special resolutions of the Company, resolutions of the board of directors meetings and resolutions of the supervisory committee meetings;</p> <p>(7) the latest audited financial statements, reports of the board of directors, auditor and the supervisory committee of the Company;</p> <p>(8) financial and accounting reports;</p> <p>(9) duplicate of the latest annual inspection report that has been filed with the administration for industry and commerce of China and any other competent authorities.</p>	<p>(IV) to transfer, gift or pledge their shares in accordance with laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed, and the articles of association;</p> <p>(V) to acquire relevant information according to the provisions of the articles of association, including:</p> <ol style="list-style-type: none"> 1. the articles of association obtained after paying the cost; 2. after paying reasonable fees, have the right to consult and reproduce: <ol style="list-style-type: none"> (1) the whole and all parts of register of members; (2) the personal data of the directors, supervisors, general manager, co-president and other members of the senior management of the Company, including: (a) present and past name and alias; (b) main address (domicile); (c) nationality; (d) full-time and all other part-time occupations and positions; (e) identity document and number. (3) share capital situation of the Company; (4) report on the numbers, par value, quantity, the highest price and the lowest price of every class of shares the Company has repurchased since the previous fiscal year, as well as all the expenses that the Company has paid for them (classified as domestic shares and foreign shares);

No.	Original Articles	Revised Articles
	<p>The Company must prepare the documents in above items (1), (3), (4), (6), (7), (8), (9) and any other applicable documents at the Hong Kong address of the Company according to the requirements of Hong Kong Listing Rules, for free reference of the public and shareholders;</p> <p>(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p> <p>(VII) to require the Company to buy their shares in the event of their objection to resolutions of the general meeting concerning merger or division of the Company;</p> <p>(VIII) shareholders individually or jointly holding 3% or more of the Company's shares can make a provisional motion in writing to the convener of Directors 10 working days before the date of general meeting;</p> <p>(IX) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed or the articles of association.</p> <p>Where any person directly or indirectly owning rights and interests does disclose his/her rights and interests to the Company, the Company shall not therefore exercise any power to freeze or impair in other ways any rights attached to the shares held by the person.</p>	<p>(5) stubs of corporate bonds;</p> <p>(6) minutes of general meetings (for reference of shareholders only), special resolutions of the Company, resolutions of the board of directors meetings and resolutions of the supervisory committee meetings;</p> <p>(7) the latest audited financial statements, reports of the board of directors, auditor and the supervisory committee of the Company;</p> <p>(8) financial and accounting reports;</p> <p>(9) duplicate of the latest annual inspection report that has been filed with the administration for industry and commerce of China and any other competent authorities.</p> <p>The Company must prepare the documents in above items (1), (3), (4), (6), (7), (8), (9) and any other applicable documents at the Hong Kong address of the Company according to the requirements of Hong Kong Listing Rules, for free reference of the public and shareholders.</p> <p>(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p>

No.	Original Articles	Revised Articles
		<p>(VII) to require the Company to buy their shares in the event of their objection to resolutions of the general meeting concerning merger or division of the Company;</p> <p>(VIII) shareholders individually or jointly holding 3% or more of the Company's shares can make a provisional motion in writing to the convener of Directors 10 working days before the date of general meeting;</p> <p>(IX) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed or the articles of association.</p> <p>Where any person directly or indirectly owning rights and interests does disclose his/her rights and interests to the Company, the Company shall not therefore exercise any power to freeze or impair in other ways any rights attached to the shares held by the person.</p>
27	<p>Article 57 If any shareholder proposes to inspect the relevant information mentioned in the preceding article or asks for information, the said shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by the said shareholder, and the Company will provide the information as required by the said shareholder upon verification of the said shareholder's identity.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
28	<p>Article 58 If any resolution of the general meeting or the board of directors of the Company violates the laws or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution. If the convening procedure or voting method of the general meetings or board of directors meetings violates the laws, administrative regulations or the articles of association or the contents of a resolution run counter to the articles of association, the shareholders shall have the right to request the people's court to cancel such resolution within sixty days after passing the resolution.</p>	<p>Article 35 If any resolution of the general meeting or the board of directors of the Company violates the laws or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution. If the convening procedure or voting method of the general meetings or board of directors meetings violates the laws, administrative regulations or the articles of association or the contents of a resolution run counter to the articles of association, the shareholders shall have the right to request the people's court to cancel such resolution within sixty days after passing the resolution, unless the procedures or the voting form contains a minor defect without a substantial impact on the resolution.</p> <p>Shareholders who have not been notified to attend the general meeting may apply to the people's court for revocation within sixty days from the date they knew or should have known of the passing of the resolution of the general meeting; if the right to revoke is not exercised within one year from the date the resolution is made, the right to revoke shall be extinguished.</p>

No.	Original Articles	Revised Articles
29	<p>Article 61 The shareholders of ordinary shares of the Company shall have the following obligations:</p> <p>(I) to observe laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed and the articles of association;</p> <p>(II) to pay capital contribution as per the shares subscribed for and the method of subscription;</p> <p>(III) not to withdraw shares unless in the circumstances stipulated by laws and administrative regulations;</p> <p>(IV) not to abuse shareholder's right to harm the interests of the Company or other shareholders; not to abuse the Company's position as an independent legal person or shareholder's limited liability protection to harm the interests of the creditors of the Company; If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. If any shareholder of the Company abuses the Company's position as an independent legal person or shareholder's limited liability protection for the purpose of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, the said shareholder shall bear joint and several liabilities for the Company's debts.</p>	<p>Article 38 The shareholders of ordinary shares of the Company shall have the following obligations:</p> <p>(I) to observe laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed and the articles of association;</p> <p>(II) to pay capital contribution as per the shares subscribed for and the method of subscription;</p> <p>(III) not to withdraw shares unless in the circumstances stipulated by laws and administrative regulations;</p> <p>(IV) not to abuse shareholder's right to harm the interests of the Company or other shareholders; not to abuse the Company's position as an independent legal person or shareholder's limited liability protection to harm the interests of the creditors of the Company; not to abuse shareholder's right to harm the interests of the Company or other shareholders; not to abuse the Company's position as an independent legal person or shareholder's limited liability protection to harm the interests of the creditors of the Company; If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. If any shareholder of the Company abuses the Company's position as an independent legal person or shareholder's limited liability protection for the purpose of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, the said shareholder shall bear joint and several liabilities for the Company's debts.</p>

No.	Original Articles	Revised Articles
	<p>(V) to fulfil other obligations stipulated by laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed and the articles of association.</p> <p>Except for the conditions the share subscribers agree to at the time of subscription, shareholders do not assume any subsequently added responsibility for share capital.</p>	<p>(V) to fulfil other obligations stipulated by laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed and the articles of association.</p> <p>Except for the conditions the share subscribers agree to at the time of subscription, shareholders do not assume any subsequently added responsibility for share capital. If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. If any shareholder of the Company abuses the Company's position as an independent legal person or shareholder's limited liability protection for the purpose of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, the said shareholder shall bear joint and several liabilities for the Company's debts.</p>

No.	Original Articles	Revised Articles
30	<p>Article 63 Except the obligations required in laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed, when the controlling shareholder exercises its power of shareholder, it shall not make any decision detrimental to the interests of all or some of shareholders on the following issues in order to exercise its voting right:</p> <p>(I) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;</p> <p>(II) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of other person(s)), in any manner, of the Company’s assets, including (without limitation) any opportunity beneficial to the Company;</p> <p>(III) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of other person(s)) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights save for a restructuring of the Company submitted to the general meeting for approval in accordance with the articles of association.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
31	<p>Article 65 The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers according to laws:</p> <p>(I) to decide on the Company's business policy and investment plans;</p> <p>(II) to elect and replace directors and supervisors who are not employee representatives, and determine the remunerations of directors and supervisors;</p> <p>(III) to consider and approve the reports of the board of directors;</p> <p>(IV) to consider and approve the reports of the supervisory committee;</p> <p>(V) to consider and approve the Company's annual financial budgets and final accounts and annual reports;</p> <p>(VI) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(VII) to resolve on increase or decrease of the registered capital of the Company;</p> <p>(VIII) to resolve on issuance of corporate bonds and other securities and listing;</p> <p>(IX) to resolve on the merger, division, dissolution, liquidation or transformation of corporate form of the Company;</p> <p>(X) to amend the articles of association;</p> <p>(XI) to resolve on appointment, dismissal or no further appointment of the Company's accounting firm;</p> <p>(XII) to consider the proposals of shareholders severally or jointly holding above 3% of the shares of the Company with voting right;</p>	<p>Article 41 The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers according to laws:</p> <p>(I) to decide on the Company's business policy and investment plans;</p> <p>(II) to elect and replace directors and supervisors who are not employee representatives, and determine the remunerations of directors and supervisors;</p> <p>(III) to consider and approve the reports of the board of directors;</p> <p>(IV) to consider and approve the reports of the supervisory committee;</p> <p>(V) to consider and approve the Company's annual financial budgets and final accounts and annual reports;</p> <p>(VI) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(VII) to resolve on increase or decrease of the registered capital of the Company;</p> <p>(VIII) to resolve on issuance of corporate bonds and other securities and listing;</p> <p>(IX) to resolve on the merger, division, dissolution, liquidation or transformation of corporate form of the Company;</p> <p>(X) to amend the articles of association;</p> <p>(XI) to resolve on appointment, dismissal or no further appointment of the Company's accounting firm;</p> <p>(XII) to consider the proposals of shareholders severally or jointly holding above 3% of the shares of the Company with voting right;</p>

No.	Original Articles	Revised Articles
	<p>(XIII) to consider and approve guarantees stipulated in article 66;</p> <p>(XIV) to consider the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(XV) to consider and approve matters relating to the changes in the use of proceeds from share offerings;</p> <p>(XVI) to consider equity incentive plans;</p> <p>(XVII) to consider and approve any related or connected transaction (excluding receipt by the Company of assets in cash and the provision of guarantee by the Company) between the Company and the related parties and connected persons, the amount of which is more than RMB10 million (including RMB10 million) and which accounts for more than 5% of the absolute value of the latest audited net assets of the Company, but any related transaction occurred between the Company and the directors, supervisors and members of the senior management and its spouse shall be submitted to the general meeting of the Company for consideration after consideration and approval by the board of directors;</p> <p>(XVIII) to consider other matters which, in accordance with laws, administrative regulations, departmental rules, listing rules of the stock exchange where the stocks of the Company are listed or the articles of association, shall be approved by the general meeting.</p>	<p>(XHHIII) to consider and approve guarantees stipulated in article 6642;</p> <p>(XHHIII) to consider the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(XHHIV) to consider and approve matters relating to the changes in the use of proceeds from share offerings;</p> <p>(XHHIV) to consider equity incentive plans;</p> <p>(XHHVI) to consider and approve any related or connected transaction (excluding receipt by the Company of assets in cash and the provision of guarantee by the Company) between the Company and the related parties and connected persons, the amount of which is more than RMB1030 million (including RMB1030 million) and which accounts for more than 5% of the absolute value of the latest audited net assets of the Company, but any related transaction occurred between the Company and the directors, supervisors and members of the senior management and its spouse shall be submitted to the general meeting of the Company for consideration after consideration and approval by the board of directors;</p> <p>(XHHVII) to consider other matters which, in accordance with laws, administrative regulations, departmental rules, listing rules of the stock exchange where the stocks of the Company are listed or the articles of association, shall be approved by the general meeting.</p> <p>In the event of any inconsistency between the matters to be resolved by the general meeting as provided in this Article 41 and the provisions of the listing rules of the stock exchange on which the Company's shares are listed, the provisions of the listing rules of the stock exchange on which the Company's shares are listed shall prevail.</p>

No.	Original Articles	Revised Articles
32	<p>Article 66 The following external guarantees of the Company shall be considered and approved by the general meeting:</p> <p>(I) a single guarantee with the amount exceeding 10% of the latest audited net assets;</p> <p>(II) any guarantees provided by the Company and its holding subsidiaries after the total amount of external guarantees has reached or exceeded 50% of the latest audited net assets;</p> <p>(III) guarantee for guarantee objects whose liability- asset ratio exceeds 70%;</p> <p>(IV) any guarantee provided after the amount of guarantees exceeds 30% of the Company's audited total assets for the latest period for 12 consecutive months;</p> <p>(V) the amount of guarantees exceeds 50% of the Company's audited net assets and the absolute amounts is over RMB30 million for the latest period for 12 consecutive months;</p> <p>(VI) guarantee provided to shareholders, de facto controller(s) and their connected persons;</p> <p>(VII) other external guarantees that shall be submitted to the general meeting for consideration as required in laws, administrative regulations, departmental rules, regulatory documents and listing rules of the stock exchange in the place where the stocks of the Company are listed.</p>	<p>Article 42 The following external guarantees of the Company shall be considered and approved by the general meeting:</p> <p>(I) a single guarantee with the amount exceeding 10% of the latest audited net assets;</p> <p>(II) any guarantees provided by the Company and its holding subsidiaries after the total amount of external guarantees has reached or exceeded 50% of the latest audited net assets;</p> <p>(III) guarantee for guarantee objects whose liability- asset ratio exceeds 70%;</p> <p>(IV) any guarantee provided after the amount of guarantees exceeds 30% of the Company's audited total assets for the latest period for 12 consecutive months;</p> <p>(V) the amount of guarantees exceeds 50% of the Company's audited net assets and the absolute amounts is over RMB3050 million for the latest period for 12 consecutive months;</p> <p>(VI) guarantee provided to shareholders, de facto controller(s) and their connected persons;</p> <p>(VII) other external guarantees that shall be submitted to the general meeting for consideration as required in laws, administrative regulations, departmental rules, regulatory documents and listing rules of the stock exchange in the place where the stocks of the Company are listed.</p> <p>In the event of any inconsistency between the acts of external guarantee resolved by the general meeting as provided in this Article 42 and the provisions of the listing rules of the stock exchange where the Company's shares are listed, the provisions of the listing rules of the stock exchange where the Company's shares are listed shall prevail.</p>

No.	Original Articles	Revised Articles
33	<p>Article 74 Where the supervisory committee or shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the Board in writing and file with the local office of the securities regulatory authority of the State Council in the locality of the Company and with the stock exchange in the place where the stocks of the Company are listed.</p> <p>Prior to the announcement of the resolution of the general meeting, the shareholding of shareholders who convene the meeting shall not be less than 10%. The supervisory committee and the convening shareholders shall, upon issuing a notice of general meeting and announcing the resolution thereof, submit the relevant documentation to the local office of the securities regulatory authority of the State Council in the locality of the Company and to the stock exchange in the place where the stocks of the Company are listed.</p>	<p>Article 50 Where the supervisory committee or shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the Board in writing and file with the local office of the securities regulatory authority of the State Council in the locality of the Company and with the stock exchange in the place where the stocks of the Company are listed.</p> <p>Prior to the announcement of the resolution of the general meeting, the shareholding of shareholders who convene the meeting shall not be less than 10%. The supervisory committee and the convening shareholders shall, upon issuing a notice of general meeting and announcing the resolution thereof, submit the relevant documentation to the local office of the securities regulatory authority of the State Council in the locality of the Company and to the stock exchange in the place where the stocks of the Company are listed.</p>

No.	Original Articles	Revised Articles
34	<p>Article 78 When an annual general meeting is convened by the Company, the board of directors, the supervisory committee and shareholders who individually or collectively hold over 3% of the shares of the Company shall be entitled to put forward proposals to the Company.</p> <p>Shareholders who individually or collectively hold over 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>Save those specified in the preceding paragraph, the convener shall neither revise the proposals stated in the notice of general meetings nor add new proposals after issuing the announcement on the notice of general meeting.</p> <p>No voting shall be carried out and no resolution shall be made over the proposals that are not specified in the notice of general meeting or not fulfill the proposal required in Article 77 of the articles of association.</p>	<p>Article 54 When an annual general meeting is convened by the Company, the board of directors, the supervisory committee and shareholders who individually or collectively hold over 3% of the shares of the Company shall be entitled to put forward proposals to the Company.</p> <p>Shareholders who individually or collectively hold over 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>Save those specified in the preceding paragraph, the convener shall neither revise the proposals stated in the notice of general meetings nor add new proposals after issuing the announcement on the notice of general meeting.</p> <p>No voting shall be carried out and no resolution shall be made over the proposals that are not specified in the notice of general meeting or not fulfill the proposal required in Article 7753 of the articles of association.</p>

No.	Original Articles	Revised Articles
35	<p>Article 79 The convener shall notify the shareholders 20 days prior to the convening of the annual general meetings in written form, 15 days prior to the convening of the extraordinary general meetings. Regarding the calculation of the notice period, the date of the meeting shall not be included, but the date on which the notice is given shall be included.</p>	<p>Article 55 The convener shall notify the shareholders 20 business days prior to the convening of the annual general meetings in written form, 15 days (and no less than 10 business days) prior to the convening of the extraordinary general meetings. Regarding the calculation of the notice period, the date of the meeting shall not be included, but the date on which the notice is given shall be included.</p>
36	<p>Article 80 A notice of general meeting shall meet the following requirements:</p> <ul style="list-style-type: none"> (I) given in writing; (II) specify the place, the date and the time of the meeting; (III) state the matters and motions to be discussed at the meeting; (IV) provide such information and explanations as are necessary for the shareholders to exercise a sensible judgment on the proposals. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained; 	<p>Article 56 A notice of general meeting shall meet the following requirementsinclude the following:</p> <ul style="list-style-type: none"> (I) the place, the date and the time of the meeting and the format of the meeting (i.e., on-site, online or a combination of on-site and online); (II) the matters and motions to be discussed at the meeting and whether each resolution is an ordinary or special resolution; (III) contain conspicuously a statement that all shareholders of ordinary shares (including preferred shareholders whose voting rights have been reauthorized) are entitled to attend and vote, that they may appoint proxies in writing to attend and vote at such meeting on their behalves and that such proxies need not be shareholders of the Company; (IV) the date of record for the shareholders who are entitled to attend the meeting;

No.	Original Articles	Revised Articles
	<p>(V) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, our general manager, co-president or other member of senior management in the transaction proposed and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;</p> <p>(VI) contain the full text of any special resolution proposed to be voted at the meeting;</p> <p>(VII) contain conspicuously a statement that all shareholders are entitled to attend the general meeting and vote, and the shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and that a proxy need not be a shareholder of the Company;</p> <p>(VIII) specify the time and place for delivering proxy forms for the relevant meeting;</p>	<p>(V) the name and contact information of the contact person for the meeting;</p> <p>(VI) Voting time and voting procedures by internet or other means.</p> <p>Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all motions in full.</p> <p>The commencement time of voting by network or other means at the general meeting shall not be earlier than 3:00 p.m. on the day before the on-site general meeting and shall not be later than 9:30 a.m. on the day of the on-site general meeting, and shall not be ended earlier than 3:00 p.m. on the conclusion day of the on-site general meeting.</p>

No.	Original Articles	Revised Articles
	<p>(IX) specify the record date for determining the shareholders who are entitled to attend the shareholders' meeting; The period between the record date and the date for the meeting shall not be more than 7 working days. No changes shall be made once the record date is confirmed;</p> <p>(X) state the names and telephone numbers of the standing contact persons for the meeting.</p> <p>If a general meeting is held online or otherwise, the designated time and procedure for voting online or through other means shall be expressly stated in the notice of such meeting.</p> <p>Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all motions in full and all such information or explanation as are necessary for the shareholders to make an informed judgment on the matters to be discussed in full. If any matter to be discussed requires opinions of the independent non-executive directors, the opinions and reasons of the independent non-executive directors shall be disclosed together with the issuance of such notice.</p>	<p>(I) given in writing;</p> <p>(II) specify the place, the date and the time of the meeting;</p> <p>(III) state the matters and motions to be discussed at the meeting;</p> <p>(IV) provide such information and explanations as are necessary for the shareholders to exercise a sensible judgment on the proposals. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p> <p>(V) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, our general manager, co-president or other member of senior management in the transaction proposed and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;</p> <p>(VI) contain the full text of any special resolution proposed to be voted at the meeting;</p> <p>(VII) contain conspicuously a statement that all shareholders are entitled to attend the general meeting and vote, and the shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and that a proxy need not be a shareholder of the Company;</p> <p>(VIII) specify the time and place for delivering proxy forms for the relevant meeting;</p>

No.	Original Articles	Revised Articles
		<p>(IX) specify the record date for determining the shareholders who are entitled to attend the shareholders' meeting; The period between the record date and the date for the meeting shall not be more than 7 working days. No changes shall be made once the record date is confirmed;</p> <p>(X) state the names and telephone numbers of the standing contact persons for the meeting.</p> <p>If a general meeting is held online or otherwise, the designated time and procedure for voting online or through other means shall be expressly stated in the notice of such meeting.</p> <p>Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all motions in full and all such information or explanation as are necessary for the shareholders to make an informed judgment on the matters to be discussed in full. If any matter to be discussed requires opinions of the independent non-executive directors, the opinions and reasons of the independent non-executive directors shall be disclosed together with the issuance of such notice.</p>

No.	Original Articles	Revised Articles
37	<p>Article 82 Unless otherwise specified in the laws, administrative regulations, the listing rules of the stock exchange in the place where the stocks of the Company are listed or the articles of association, the notice of a general meeting shall be sent out to shareholders (whether they have voting rights at the general meeting or not) by a specific person or by post-paid mail. The addresses of the recipients are subject to the addresses registered in the register of members.</p> <p>For shareholders of domestic shares, the notice of a general meeting may also be sent out in form of announcement.</p> <p>The announcement stated in the preceding paragraph shall be published on one or multiple periodicals designated by the securities regulatory authority of the State Council. Once the announcement is published, it shall be deemed that all the shareholders of domestic shares have received the notice of the general meeting.</p> <p>Under the precondition of conforming to relevant provisions of laws and regulations, meeting the requirements of the listing rules of the stock exchange in the place where the stocks of the Company are listed and performing relevant procedures, the Company may also send the notice of a general meeting to H Shares shareholders by means of publishing the notice on the website of the Company and the websites designated by the Hong Kong Stock Exchange or in other ways permitted by Hong Kong Listing Rules and the articles of association, instead of sending the notice to H Share shareholders by a specific person or by post-paid mail.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
38	<p>Article 85 All shareholders or their proxies in the register of members on the equity registration date shall be entitled to attend the general meeting and exercise their voting rights according to relevant laws, administrative regulations, departmental rules, the listing rules of the stock exchange in the place where the stocks of the Company are listed and the articles of association.</p> <p>The shareholders that have the right to attend general meetings and exercise voting rights may attend and vote at general meetings either in person or by one or multiple proxies (the proxies may be not shareholders). The proxy may exercise the following rights according to the authorization of the shareholder:</p> <p>(I) the right of the shareholder to speak at the general meeting;</p> <p>(II) to require alone or together with others voting by ballot;</p> <p>(III) to exercise the voting right on a show of hands, but if more than one shareholder proxy is appointed, the shareholder proxies may exercise voting right only in form of ballot.</p> <p>If the shareholder is a recognized clearing house defined by relevant laws or regulations of the place where the stocks of the Company are listed or an agent thereof, it may authorize one or more people it deems appropriate to act as its representatives at any general meeting or class meeting; but, if more than one person is authorized, the power of attorney shall state the number and class of shares involved by each of the authorized persons. The power of attorney shall be signed by a person authorized by the recognized clearing house. The authorized persons may attend meetings (without presenting proof of shareholding, notarized authorization and/or further evidence to prove they have obtained official authorization) and exercise rights on behalf of the recognized clearing house (or its agent), as if the persons are individual shareholders of the Company.</p>	<p>Article 60 All shareholders or their proxies in the register of members on the equity registration date shall be entitled to attend the general meeting and exercise their voting rights according to relevant laws, administrative regulations, departmental rules, the listing rules of the stock exchange in the place where the stocks of the Company are listed and the articles of association.</p> <p>The shareholders that have the right to attend general meetings and exercise voting rights may attend and vote at general meetings either in person or by one or multiple proxies (the proxies may be not shareholders). The proxy may exercise the following rights according to the authorization of the shareholder:</p> <p>(I) the right of the shareholder to speak at the general meeting;</p> <p>(II) to require alone or together with others voting by ballot;</p> <p>(III) to exercise the voting right on a show of hands, but if more than one shareholder proxy is appointed, the shareholder proxies may exercise voting right only in form of ballot.</p> <p>If the shareholder is a recognized clearing house defined by relevant laws or regulations of the place where the stocks of the Company are listed or an agent thereof, it may authorize one or more people it deems appropriate to act as its representatives at any general meeting or class meeting; but, if more than one person is authorized, the power of attorney shall state the number and class of shares involved by each of the authorized persons. The power of attorney shall be signed by a person authorized by the recognized clearing house. The authorized persons may attend meetings (without presenting proof of shareholding, notarized authorization and/or further evidence to prove they have obtained official authorization) and exercise rights on behalf of the recognized clearing house (or its agent), as if the persons are individual shareholders of the Company.</p>

No.	Original Articles	Revised Articles
39	<p>Article 89 The power of attorney for voting shall be prepared at the Company's domicile or at such other place as specified in the notice of the meeting at least 24 hours prior to the convention of the meeting at which the power of attorney authorizes to vote, or 24 hours prior to the designated voting time. If the power of attorney for voting by proxy is signed by the authorized person of the principal, the letter of authority for signing or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents shall, together with the power of attorney for voting, be deposited at the Company's domicile or at such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or a person authorized by the board of directors or other decision making body shall attend the general meeting of the Company.</p>	<p>Article 64 The power of attorney for voting shall be prepared at the Company's domicile or at such other place as specified in the notice of the meeting at least 24 hours prior to the convention of the meeting at which the power of attorney authorizes to vote, or 24 hours prior to the designated voting time. If the power of attorney for voting by proxy is signed by the authorized person of the principal, the letter of authority for signing or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents shall, together with the power of attorney for voting, be deposited at the Company's domicile or at such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or a person authorized by the board of directors or other decision making body shall attend the general meeting of the Company.</p>
40	<p>Article 90 Where the principal is deceased, or loses capacity for act, or withdraws appointment, or withdraws the authorization to endorse appointment, or relevant shares have been transferred before voting, as long as the Company does not receive written notice on such matter before commencement of the meeting, the vote made by the shareholder proxy according to the power of attorney shall be still valid.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
41	<p>Article 94 General meetings shall be convened by the board of directors. General meetings shall be presided over by the chairman. Where the chairman cannot or does not fulfil the duty thereof, more than half of the directors may jointly elect a director to preside over the meeting.</p> <p>A general meeting convened by the supervisory committee itself shall be presided over by the chairman of the supervisory committee. Where the chairman of the supervisory committee cannot or does not fulfil the duty thereof, more than half of the supervisors may jointly elect a supervisor to preside over the meeting.</p> <p>A general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener. If for any reason, the shareholder is unable to elect a representative as a presider to preside over the meeting, the shareholder holding the most voting shares among the shareholders (including shareholder proxy (other than HKSCC Nominees)) shall act as the preside to preside over the meeting.</p> <p>When a general meeting is held and the presider violates the articles of association or the rules of procedure for general meetings of the Company, which makes it difficult for the general meeting to continue, a person may be elected at the general meeting to act as the presider, subject to the approval of more than half of the attending shareholders with voting rights.</p>	<p>Article 68 General meetings shall be convened by the board of directors. General meetings shall be presided over by the chairman. Where the chairman cannot or does not fulfil the duty thereof, more than half majority of the directors may jointly elect a director to preside over the meeting.</p> <p>A general meeting convened by the supervisory committee itself shall be presided over by the chairman of the supervisory committee. Where the chairman of the supervisory committee cannot or does not fulfil the duty thereof, more than half majority of the supervisors may jointly elect a supervisor to preside over the meeting.</p> <p>A general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener. If for any reason, the shareholder is unable to elect a representative as a presider to preside over the meeting, the shareholder holding the most voting shares among the shareholders (including shareholder proxy (other than HKSCC Nominees)) shall act as the preside to preside over the meeting.</p> <p>When a general meeting is held and the presider violates the articles of association or the rules of procedure for general meetings of the Company, which makes it difficult for the general meeting to continue, a person may be elected at the general meeting to act as the presider, subject to the approval of more than half of the attending shareholders with voting rights.</p>

No.	Original Articles	Revised Articles
42	Article 96 The board of directors and the supervisory committee shall report their work in the preceding year at the annual general meeting. Every independent director shall also make his work report.	Article 70 The board of directors and the supervisory committee shall report their work in the preceding year at the annual general meeting. Every independent director shall also make his work report, which shall be disclosed no later than when the Company gives notice of the annual general meeting.
43	Article 101 Shareholders may consult the photocopies of minutes of meetings for free in the office hours of the Company. If any shareholder asks for the photocopy of relevant meeting minutes to the Company, the Company shall send the photocopy within seven days after receipt of reasonable fee.	Delete
44	Article 103 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions. Ordinary resolutions shall be passed by votes representing more than half of the voting rights held by shareholders (including proxies thereof) attending the general meeting. Special resolutions shall be passed by votes representing more than two thirds of the voting rights held by shareholders (including proxies thereof) attending the general meeting.	Article 76 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions. Ordinary resolutions shall be passed by votes representing more than half majority of the voting rights held by shareholders (including proxies thereof) attending the general meeting. Special resolutions shall be passed by votes representing more than two thirds of the voting rights held by shareholders (including proxies thereof) attending the general meeting.

No.	Original Articles	Revised Articles
45	<p>Article 104 The following matters shall be approved by ordinary resolutions at a general meeting:</p> <p>(I) work reports of the board of directors and the supervisory committee;</p> <p>(II) the Company's profit distribution plan and loss recovery plan;</p> <p>(III) appointment and dismissal of the members of the board of directors and the supervisory committee, their remunerations and the method of payment thereof;</p> <p>(IV) the Company's annual budgets, final accounts, balance sheets, income statements and other financial statements;</p> <p>(V) the Company's annual reports;</p> <p>(VI) external guarantees specified in Article 66 of the articles of association;</p> <p>(VII) consideration and approval of matters relating to the changes in the use of proceeds from share offerings;</p> <p>(VIII) resolution on appointment or dismissal of the Company's accounting firm;</p> <p>(IX) other matters than those that should be passed by special resolutions pursuant to laws, administrative regulations, the listing rules of the stock exchange in the place where the stocks of the Company are listed or the articles of association.</p>	<p>Article 77 The following matters shall be approved by ordinary resolutions at a general meeting:</p> <p>(I) work reports of the board of directors and the supervisory committee;</p> <p>(II) the Company's profit distribution plan and loss recovery plan;</p> <p>(III) appointment and dismissal of the members of the board of directors and the supervisory committee, their remunerations and the method of payment thereof;</p> <p>(IV) the Company's annual budgets, final accounts, balance sheets, income statements and other financial statements;</p> <p>(V) the Company's annual reports;</p> <p>(VI) external guarantees specified in Article 6642 of the articles of association;</p> <p>(VII) consideration and approval of matters relating to the changes in the use of proceeds from share offerings;</p> <p>(VIII) resolution on appointment or dismissal of the Company's accounting firm;</p> <p>(IX) other matters than those that should be passed by special resolutions pursuant to laws, administrative regulations, the listing rules of the stock exchange in the place where the stocks of the Company are listed or the articles of association.</p>

No.	Original Articles	Revised Articles
46	<p>Article 106 Shareholders (including proxies) shall exercise his/her voting rights according to the number of voting shares they represent, with one vote for each share.</p> <p>The votes casted by minority investors shall be separately counted when material matters affecting the interests of minority investors are being deliberated at the general meeting. The results of the separate vote-counting shall be publicly disclosed in a timely manner.</p> <p>The shares held by the Company itself shall have no voting rights and shall not be calculated into the total number of voting shares held by the attending shareholders.</p> <p>The board of directors, independent directors and shareholders who meet related provisions may solicit the voting rights of shareholders. Where the voting rights of a shareholder are being solicited, information such as the specific voting intention shall be fully disclosed to the shareholder. It is prohibited to solicit shareholders' voting rights in a covertly or overtly payable manner. The Company shall not impose restrictions on the minimum shareholding percentage for solicitation of voting rights.</p>	<p>Article 79 Shareholders (including proxies) shall exercise his/her voting rights according to the number of voting shares they represent, with one vote for each share.</p> <p>The votes casted by minority investors shall be separately counted when material matters affecting the interests of minority investors are being deliberated at the general meeting. The results of the separate vote-counting shall be publicly disclosed in a timely manner.</p> <p>The shares held by the Company itself shall have no voting rights and shall not be calculated into the total number of voting shares held by the attending shareholders.</p> <p>The board of directors, independent directors and shareholders who meet related provisions may solicit the voting rights of shareholders. Where the voting rights of a shareholder are being solicited, information such as the specific voting intention shall be fully disclosed to the shareholder. a shareholder holding more than 1% of the voting shares or an investor protection organization established in accordance with laws, administrative regulations or the provisions of the CSRC may, as a solicitor, either on its own or by entrusting a securities company or a securities service organization, publicly request a shareholder of the Company to e attend the general meeting on its behalf and to exercise the right to make proposals, the right to vote and other shareholders' rights on its behalf.</p>

No.	Original Articles	Revised Articles
		<p data-bbox="850 283 1359 470">Where shareholder rights are solicited in accordance with the preceding paragraph, the solicitor shall disclose the solicitation documents and the company shall cooperate.</p> <p data-bbox="850 523 1359 789">It is prohibited to publicly solicit shareholders' voting rights in a covertly or overtly payable manner. The Company and convener of the general meeting shall not impose restrictions on the minimum shareholding percentage for solicitation of voting rights.</p> <p data-bbox="850 842 1359 1187">If the public solicitation of shareholders' rights violates laws, administrative regulations or the relevant provisions of the CSRC, resulting in losses suffered by the Company or its shareholders, the Company shall be liable for compensation in accordance with the law.</p>

No.	Original Articles	Revised Articles
47	<p>Article 111 When the shareholders in the general meeting vote in respect of the election of directors and supervisors, a cumulative voting system shall be implemented in accordance with the provisions of the articles of association or the resolutions of the general meeting.</p> <p>The cumulative voting system as referred above means that when a director or supervisor is elected at the general meeting, each share shall carry the same number of voting rights as the number of directors or supervisors to be elected, the total number of votes cast by shareholders attending the general meeting shall be the number of shares held times the number of director’s candidates. Each shareholder may cast all his votes to a single candidate or spread his votes among different candidates, provided that the cumulative votes cast shall not exceed the total number of votes held by that shareholder. The board of directors shall announce the resume and basic information of each candidate of directors and supervisors to the shareholders. The directors shall be elected according to the number of votes cast for them. The number of votes obtained by the director’s candidates shall exceed half of the voting rights represented by the persons attending the general meeting. For the candidates for directors or supervisor who have obtained more than half of the effective voting rights held by shareholders attending the general meeting, the elected directors or supervisors shall be determined specifically according to the number of directors or supervisors scheduled for election and based on the votes in descending order.</p>	<p>Article 84 When the shareholders in the general meeting vote in respect of the election of directors and supervisors, a cumulative voting system shall be implemented in accordance with the provisions of the articles of association or the resolutions of the general meeting.</p> <p>The cumulative voting system as referred above means that when a director or supervisor is elected at the general meeting, each share shall carry the same number of voting rights as the number of directors or supervisors to be elected, the total number of votes cast by shareholders attending the general meeting shall be the number of shares held times the number of director’s candidates. Each shareholder may cast all his votes to a single candidate or spread his votes among different candidates, provided that the cumulative votes cast shall not exceed the total number of votes held by that shareholder. The board of directors shall announce the resume and basic information of each candidate of directors and supervisors to the shareholders. The directors shall be elected according to the number of votes cast for them. The number of votes obtained by the director’s candidates shall exceed half of the voting rights represented by the persons attending the general meeting. For the candidates for directors or supervisor who have obtained more than half one half of the effective voting rights held by shareholders attending the general meeting, the elected directors or supervisors shall be determined specifically according to the number of directors or supervisors scheduled for election and based on the votes in descending order.</p>

No.	Original Articles	Revised Articles
48	<p>Article 112 The Company uses the cumulative voting system for the measures of voting in election of directors and supervisors:</p> <p>(I) When the directors (including independent directors) and supervisors are elected by way of voting at the general meeting of the Company, each shareholder has the right to vote equal to the number of shares held by the shareholders times the number of directors or supervisors to be elected; when the shareholders exercise voting rights, they have the right to determine whether to vote for a candidate of director or supervisor and the number of votes.</p> <p>(II) When filling in a ballot, a shareholder may either put all his/her votes to one candidate for director or supervisor or allocate his/her votes among different candidates for directors or supervisors, with indication of the number of votes underneath the name of each candidates for directors or supervisors he/she elected. For candidates for directors or supervisors that a shareholder is not willing to elect, zero votes shall be marked underneath their names.</p> <p>(III) A ballot shall be valid when number of votes indicated on ballots do not exceed the aggregate number of votes held by a shareholder. Votes by such shareholder shall be listed in valid voting results.</p> <p>(IV) A ballot shall be invalid if the number of votes exercised by a shareholder exceed the valid number of votes held by such shareholder. Votes by such shareholder shall not be listed in valid voting results.</p>	<p>Article 85 The Company uses the cumulative voting system for the measures of voting in election of directors and supervisors:</p> <p>(I) When the directors (including independent directors) and supervisors are elected by way of voting at the general meeting of the Company, each shareholder has the right to vote equal to the number of shares held by the shareholders times the number of directors or supervisors to be elected; when the shareholders exercise voting rights, they have the right to determine whether to vote for a candidate of director or supervisor and the number of votes.</p> <p>(II) When filling in a ballot, a shareholder may either put all his/her votes to one candidate for director or supervisor or allocate his/her votes among different candidates for directors or supervisors, with indication of the number of votes underneath the name of each candidates for directors or supervisors he/she elected. For candidates for directors or supervisors that a shareholder is not willing to elect, zero votes shall be marked underneath their names.</p> <p>(III) A ballot shall be valid when number of votes indicated on ballots do not exceed the aggregate number of votes held by a shareholder. Votes by such shareholder shall be listed in valid voting results.</p> <p>(IV) A ballot shall be invalid if the number of votes exercised by a shareholder exceed the valid number of votes held by such shareholder. Votes by such shareholder shall not be listed in valid voting results.</p>

No.	Original Articles	Revised Articles
	<p>(V) After the voting, the scrutineer and the vote counting officer determined at the general meeting shall count the votes and announce the number of votes for each candidates for directors or supervisors. The elected directors or supervisors shall be determined based on the number of votes for each candidates for directors or supervisors.</p> <p>(VI) An elected director and supervisor shall obtain more than one-half of the valid and supporting votes held by shareholders attending the general meeting. For candidates for directors or supervisors obtained more than one-half of valid and supporting votes at the general meeting, the elected director or supervisor shall be determined based on the predetermined numbers of director or supervisor and the valid votes of each candidates for directors or supervisors and then the number of votes received ranking in descending.</p>	<p>(V) After the voting, the scrutineer and the vote counting officer determined at the general meeting shall count the votes and announce the number of votes for each candidates for directors or supervisors. The elected directors or supervisors shall be determined based on the number of votes for each candidates for directors or supervisors.</p> <p>(VI) An elected director and supervisor shall obtain more than one-half one half of the valid and supporting votes held by shareholders attending the general meeting. For candidates for directors or supervisors obtained more than one-half one half of valid and supporting votes at the general meeting, the elected director or supervisor shall be determined based on the predetermined numbers of director or supervisor and the valid votes of each candidates for directors or supervisors and then the number of votes received ranking in descending.</p>

No.	Original Articles	Revised Articles
	<p>(VII) If the number of candidates for directors or supervisors who obtained more than one-half of the valid and supporting votes held by shareholders attending the general meeting exceed numbers scheduled for election, for those unelected candidates for directors or supervisors according to the number of votes received ranking in descending, shall be unelected.</p> <p>(VIII) If all or some of the candidates for director or supervisor have not obtained more than one-half of the effective and supporting votes held by shareholders attending the general meeting, resulting in the number of directors or supervisors so elected not reaching the predetermined quota for election, a second round of voting may be taken for the election of the candidates for director or supervisor not obtaining more than one-half of the effective votes held by shareholders attending the general meeting. If in the second round of voting, there are candidates for director or supervisor who obtain more than one-half of the valid and supporting votes held by shareholders attending the general meeting, the elected director or supervisor shall be determined based on the number of votes received ranking in descending order and dependent on the number of directors and supervisors need to be elected. If in the second round of voting, no candidate for director or supervisor obtains more than one-half of the valid and supporting votes held by shareholders attending the general meeting, or the number of candidates so elected does not meet the predetermined quota for election, no more election will be held at such general meeting, and such vacancies shall be elected at the next general meeting.</p>	<p>(VII) If the number of candidates for directors or supervisors who obtained more than one-halfthe majority of the valid and supporting votes held by shareholders attending the general meeting exceed numbers scheduled for election, for those unelected candidates for directors or supervisors according to the number of votes received ranking in descending, shall be unelected.</p> <p>(VIII) If all or some of the candidates for director or supervisor have not obtained more than one-halfmajority of the effective and supporting votes held by shareholders attending the general meeting, resulting in the number of directors or supervisors so elected not reaching the predetermined quota for election, a second round of voting may be taken for the election of the candidates for director or supervisor not obtaining more than one-halfmajority of the effective votes held by shareholders attending the general meeting. If in the second round of voting, there are candidates for director or supervisor who obtain more than one-halfmajority of the valid and supporting votes held by shareholders attending the general meeting, the elected director or supervisor shall be determined based on the number of votes received ranking in descending order and dependent on the number of directors and supervisors need to be elected. If in the second round of voting, no candidate for director or supervisor obtains more than one-halfmajority of the valid and supporting votes held by shareholders attending the general meeting, or the number of candidates so elected does not meet the predetermined quota for election, no more election will be held at such general meeting, and such vacancies shall be elected at the next general meeting.</p>

No.	Original Articles	Revised Articles
	<p>(IX) When the shareholders with more than a half of the valid voting right attending the general meeting vote for candidates for directors or supervisors, which gives rise to the situation that such candidates obtain equal number of votes and that it exceeds the predetermined number of directors or supervisors to be elected, a second election shall be held in accordance with the related rules under the articles of association. If the scheduled election of directors or supervisors could not be completed after the second election, elections would not be held again in such general meeting and a by-election shall be held in the next general meeting.</p> <p>(X) No election will be held in such general meeting and election for next general meeting will be arranged when no director or supervisor of corresponding class and number required under the article of association have been elected after two elections held in a general meeting.</p>	<p>(IX) When the shareholders with more than a half one half of the valid voting right attending the general meeting vote for candidates for directors or supervisors, which gives rise to the situation that such candidates obtain equal number of votes and that it exceeds the predetermined number of directors or supervisors to be elected, a second election shall be held in accordance with the related rules under the articles of association. If the scheduled election of directors or supervisors could not be completed after the second election, elections would not be held again in such general meeting and a by-election shall be held in the next general meeting.</p> <p>(X) No election will be held in such general meeting and election for next general meeting will be arranged when no director or supervisor of corresponding class and number required under the article of association have been elected after two elections held in a general meeting.</p>

No.	Original Articles	Revised Articles
49	<p>Article 116 Unless otherwise required in the articles of association, at any general meeting, a resolution shall be decided on a show of hands, unless, before or after a vote is carried out by a show of hands, a poll demanded by the following persons or required by relevant regulations of the securities regulatory authority of the place where the shares of the Company are listed:</p> <p>(I) the chairman of the meeting;</p> <p>(II) at least two shareholders present in person or by proxy entitled to vote thereat; or</p> <p>(III) one or more shareholders (including proxies) holding, individually or in the aggregate, 10% or more of all shares carrying the right to vote at the meeting.</p> <p>Unless a poll is demanded as requested, a declaration by the chairman that a resolution has been passed on a show of hands and the recording of the same in the minutes of meeting shall be conclusive evidence of the fact that such resolution has been passed. There is no need to provide evidence of the number or proportion of votes in favor of or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person who demanded the same.</p> <p>If a poll is demanded in accordance with the relevant regulations of the securities regulatory authority at the place where the shares of the Company are listed, the chairman of the meeting may make a decision in good faith to permit the resolution on the pure relevant procedures or administrative matters to be passed on a show of hands.</p> <p>A poll demanded on the election of the chairman of the meeting, or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matter shall be taken as the chairman of the meeting directs, and the meeting may proceed with the discussion of other matters; the result of the ballot shall still be regarded as a resolution passed at the meeting.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
50	Article 117 On a poll taken in respect of shares at a meeting, a shareholder (including a proxy) entitled to two or more votes is not required to cast all his votes for or against any proposal on all his votes.	Delete
51	Article 118 In the event of an equality of the number of votes for and against a resolution, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.	Delete
52	Article 124 Public announcement of the voting results of a general meeting, containing the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the form of voting, result of each resolution and the detailed content of each resolution, shall be issued in time. Attendance and voting of holders of domestic shares and holders of foreign invested share shall be counted and published respectively.	Article 94 Public announcement of the voting results of a general meeting, containing the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the form of voting, result of each resolution and the detailed content of each resolution, shall be issued in time. Attendance and voting of holders of domestic shares and holders of foreign invested share shall be counted and published respectively.

No.	Original Articles	Revised Articles
53	<p>Article 131 Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matter concerning items (II) to (VIII), (XI) and (XII) of Article 130 in the articles of association, but interested shareholder (as defined below) shall not be entitled to vote at class meetings. The meaning of “interested shareholder” in the preceding paragraph is:</p> <p>(I) in the case of a repurchase of shares by offers to all shareholders pro rata according to Article 28 under the articles of association or public dealing on a stock exchange, a “controlling shareholder” within the meaning of Article 272 stipulated in the articles of association;</p> <p>(II) in the case of a repurchase of shares by an off-market contract according to Article 28 provided in the Articles of Association, a holder of the shares to which the proposed contract relates;</p> <p>(III) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of shareholders of that class.</p>	<p>Article 101 Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matter concerning items (II) to (VIII), (XI) and (XII) of Article 130100 in the articles of association, but interested shareholder (as defined below) shall not be entitled to vote at class meetings. The meaning of “interested shareholder” in the preceding paragraph is:</p> <p>(I) in the case of a repurchase of shares by offers to all shareholders pro rata according to Article 28 under the articles of or public dealing on a stock exchange, a “controlling shareholder” within the meaning of Article 21672 stipulated in the articles of association;</p> <p>(II) in the case of a repurchase of shares by an off- market contract according to Article 28 provided in the Articles of Association, a holder of the shares to which the proposed contract relates;</p> <p>(III) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of shareholders of that class.</p>

No.	Original Articles	Revised Articles
54	<p>Article 132 Resolutions of a class meeting shall be passed by votes representing more than two-thirds of the voting rights of shareholders of that class represented at the relevant meeting who are entitled to vote at class meetings in accordance with Article 133 provided in the articles of association.</p>	<p>Article 102 Resolutions of a class meeting shall be passed by votes representing more than two-thirds of the voting rights of shareholders of that class represented at the relevant meeting who are entitled to vote at class meetings in accordance with Article 103¹³³ provided in the articles of association.</p>
55	<p>Article 133 When the Company is to hold a class meeting, it shall issue a written notice in accordance with the provisions on notice period of annual general meetings and extraordinary general meetings under Article 79, informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>Where there shall be any special provisions in the listing rules of the stock exchange at which the shares of the Company are listed, the Company shall adhere to as required.</p>	<p>Article 103 When the Company is to hold a class meeting, it shall issue a written notice in accordance with the provisions on notice period of annual general meetings and extraordinary general meetings under Article 55⁷⁹, informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>Where there shall be any special provisions in the listing rules of the stock exchange at which the shares of the Company are listed, the Company shall adhere to as required.</p>

No.	Original Articles	Revised Articles
56	<p>Article 139 The methods and procedures of director nomination are as follows:</p> <p>(I) The methods and procedures of nomination of director candidates shall be carried out in accordance with the relevant requirements of laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the place where the shares of the Company are listed or the articles of association;</p> <p>(II) The intention to nominate a candidate for director and a written notice stating the candidate's consent to be nominated as director shall be served upon the Company 7 days prior to date of the general meeting (such 7 day notification period shall begin from no earlier than the next day following the dispatch of the notice of the general meeting and end no later than 7 days prior to the date of the general meeting). The Company shall provide at least 7 days (which begins from the next day following the dispatch of the notice of the general meeting) for the nominators and the director candidates to submit the abovementioned notice and documents. The director candidate who has given his/her consent to be nominated shall undertake that his/her personal information as disclosed are true and complete and that he/she will conscientiously perform his/her duties as director if so elected.</p>	<p>Article 109 The methods and procedures of nomination of director candidates shall be carried out in accordance with the relevant requirements of laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the place where the shares of the Company are listed or the articles of association.</p> <p>The methods and procedures of director nomination are as follows:</p> <p>(I) The methods and procedures of nomination of director candidates shall be carried out in accordance with the relevant requirements of laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the place where the shares of the Company are listed or the articles of association;</p> <p>(II) The intention to nominate a candidate for director and a written notice stating the candidate's consent to be nominated as director shall be served upon the Company 7 days prior to date of the general meeting (such 7 day notification period shall begin from no earlier than the next day following the dispatch of the notice of the general meeting and end no later than 7 days prior to the date of the general meeting). The Company shall provide at least 7 days (which begins from the next day following the dispatch of the notice of the general meeting) for the nominators and the director candidates to submit the abovementioned notice and documents. The director candidate who has given his/her consent to be nominated shall undertake that his/her personal information as disclosed are true and complete and that he/she will conscientiously perform his/her duties as director if so elected.</p>

No.	Original Articles	Revised Articles
57	<p>Article 140 A director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed as unable to perform his/her duties. The board of directors shall propose to the general meeting for removal of such director.</p>	<p>Article 110 Non-independent director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed as unable to perform his/her duties. The board of directors shall propose to the general meeting for removal of such director.</p> <p>If an independent director fails to attend two consecutive board meetings in person and does not delegate another independent director to attend the meeting on his/her behalf, the board of directors shall propose to convene a general meeting to remove the independent director from his/her position within thirty days from the date of occurrence of such fact.</p>
58	<p>Article 145 Independent directors shall perform in accordance with the relevant requirements of laws, administrative rules, departmental rules and the listing rules of the stock exchange of the place where the shares of the Company are listed.</p> <p>Independent directors may tender their resignation before expiration of their term of office. If, at any time, the number of the independent directors of the Company falls below the minimum number as required by the Hong Kong Listing Rules or any independent director fails to meet the qualification and independence requirements of the Hong Kong Listing Rules, the Company shall notify the Hong Kong Stock Exchange of such occurrence and, by way of announcement, clarify the details and reasons thereof. The Company shall, within 3 months of such non-compliance, appoint such number of independent directors that is sufficient to meet the quorum as soon as possible to fulfill the requirements of the Hong Kong Listing Rules.</p>	<p>Article 115 Independent directors shall perform in accordance with the relevant requirements of laws, administrative rules, departmental rules and the listing rules of the stock exchange of the place where the shares of the Company are listed.</p> <p>Independent directors may tender their resignation before expiration of their term of office. If, at any time, the proportion of an independent director on the Company's Board of Directors or its specialized committees does not comply with the provisions of Articles of Association of the Company as a result of the resignation of an independent director, or if there is no accounting professional among the independent directors as a result of the resignation of an independent director, the former independent director shall still perform the duties of an independent director in accordance with the provisions of the laws, administrative regulations and the Articles of Association before the re-elected independent director assumes office. The Company shall complete the re-election of an independent director within sixty days from the date of his/her resignation.</p>

No.	Original Articles	Revised Articles
		<p>The number of the independent directors of the Company falls below the minimum number as required by the Hong Kong Listing Rules or any independent director fails to meet the qualification and independence requirements of the Hong Kong Listing Rules, the Company shall notify the Hong Kong Stock Exchange of such occurrence and, by way of announcement, clarify the details and reasons thereof. The Company shall, within 3 months of such non-compliance, appoint such number of independent directors that is sufficient to meet the quorum as soon as possible to fulfill the requirements of the Hong Kong Listing Rules.</p>
59	<p>Article 148 The board of directors shall exercise the following functions and powers:</p> <p>(I) to convene general meetings and report to general meetings;</p> <p>(II) to implement resolutions of general meetings;</p> <p>(III) to resolve on the Company's business plans and investment plans;</p> <p>(IV) to prepare the annual financial budgets and final accounting plans of the Company;</p> <p>(V) to prepare the profit distribution plan and loss makeup plan of the Company;</p> <p>(VI) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;</p>	<p>Article 118 The board of directors shall exercise the following functions and powers:</p> <p>(I) to convene general meetings and report to general meetings;</p> <p>(II) to implement resolutions of general meetings;</p> <p>(III) to resolve on the Company's business plans and investment plans;</p> <p>(IV) to prepare the annual financial budgets and final accounting plans of the Company;</p> <p>(V) to prepare the profit distribution plan and loss makeup plan of the Company;</p> <p>(VI) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;</p>

No.	Original Articles	Revised Articles
	<p>(VII) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p> <p>(VIII) to determine, within the authority granted by the general meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, etc.;</p> <p>(IX) to decide on the establishment of internal management organizations of the Company;</p> <p>(X) to appoint or dismiss the general manager, co-president and secretary to the board of directors of the Company; to appoint or dismiss senior management officers including deputy general manager(s) and the person in charge of finance of the Company in accordance with the nominations by general manager and co-president, and to determine their remunerations, rewards and penalties;</p> <p>(XI) to set up the basic management system of the Company;</p> <p>(XII) to formulate the proposals for any amendment to the articles of association;</p> <p>(XIII) to manage information disclosure of the Company;</p>	<p>(VII) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p> <p>(VIII) to determine, within the authority granted by the general meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, etc.;</p> <p>(IX) to decide on the establishment of internal management organizations of the Company;</p> <p>(X) to appoint or dismiss the general manager, co-president and secretary to the board of directors of the Company; to appoint or dismiss senior management officers including deputy general manager(s) and the person in charge of finance of the Company in accordance with the nominations by general manager and co-president, and to determine their remunerations, rewards and penalties;</p> <p>(XI) to set up the basic management system of the Company;</p> <p>(XII) to formulate the proposals for any amendment to the articles of association;</p> <p>(XIII) to manage information disclosure of the Company;</p>

No.	Original Articles	Revised Articles
	<p>(XIV) to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;</p> <p>(XV) to listen to work reports of the general manager and co-president and review their work;</p> <p>(XVI) to exercise other functions and powers as stipulated by laws, administrative regulations, department rules, the listing rules of the stock exchange at which the shares of the company are listed or the articles of association.</p> <p>The board of directors may resolve on the issues specified in the above paragraphs by approval of more than half of the directors save for the issues specified in items (VI), (VII) and (XII), for which approval of more than two-thirds of the directors is required.</p>	<p>(XIV) to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;</p> <p>(XV) to listen to work reports of the general manager and co-president and review their work;</p> <p>(XVI) to exercise other functions and powers as stipulated by laws, administrative regulations, department rules, the listing rules of the stock exchange at which the shares of the company are listed or the articles of association.</p> <p>The board of directors may resolve on the issues specified in the above paragraphs by approval of more than half of the directors save for the issues specified in items (VI), (VII) and (XII), for which approval of more than two-thirds of the directors is required.</p>

No.	Original Articles	Revised Articles
	<p>The board of directors of the Company has established the audit committee, the remuneration and appraisal committee, the strategy committee and the nomination committee. These special committees shall be accountable to the board of directors and perform their duties in accordance with the articles of association and the authorization of the board of directors, and proposals shall be submitted to the board of directors for consideration and decision. Members of the special committees are all comprised of directors, in particular, majority of the members of the audit committee, the nomination committee, and the remuneration and appraisal committee are independent directors, who are also the convenors (the chairman). The audit committee shall be comprised of at least three members, of which, the convenor (the chairman) shall be an independent director, who possesses appropriate accounting or related financial management expertise. The board of directors is responsible for formulating the rules of procedure of the special committees, and regulating the operation of the special committees.</p>	<p>The board of directors of the Company has established the audit committee, the remuneration and appraisalevaluation committee, the strategy development committee, and the nomination committee and the Compliance, Environmental, Social and Corporate Governance Management Committee. These special committees shall be accountable to the board of directors and perform their duties in accordance with the articles of association and the authorization of the board of directors, and proposals shall be submitted to the board of directors for consideration and decision. Members of the special audit committee, the strategy development committee, the nomination committee and the remuneration and evaluation committee are all comprised of directors, in particular, majority of the members of the audit committee, the nomination committee, and the remuneration and appraisalevaluation committee are independent directors, who are also the convenors (the chairman). The audit committee shall be comprised of at least three members The audit committee shall consist of three or more members, a majority of whom shall not hold any position in the Company other than that of director, and shall not have any relationship with the Company that may affect their independent and objective judgement, of which, the convenor (the chairman) shall be an independent director, who possesses appropriate accounting or related financial management expertise. The board of directors is responsible for formulating the rules of procedure of the special committees, and regulating the operation of the special committees.</p>

No.	Original Articles	Revised Articles
		<p>(I) The Audit Committee of the Board of Directors of the Company is mainly responsible for reviewing the financial information of the Company and its disclosure, supervising and evaluating internal and external auditing work and internal control;</p> <p>(II) The Nomination Committee of the Board of Directors of the Company is mainly responsible for formulating the criteria and procedures for the selection of directors and senior management, and selecting and reviewing the candidates for directors and senior management and their qualifications;</p> <p>(III) The Remuneration and Evaluation Committee of the Board of Directors of the Company is mainly responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, and formulating and reviewing the remuneration policies and programs for directors and senior management;</p> <p>(IV) The Strategy Development Committee of the Board of Directors of the Company is mainly responsible for studying and making recommendations on the long-term development strategy of the Company.</p>

No.	Original Articles	Revised Articles
60	<p>Article 155 When the chairman of the board of directors is unable to or does not carry out duties, half or above of the directors shall nominate a director to carry out duties.</p>	<p>Article 125 When the chairman of the board of directors is unable to or does not carry out duties, half or above more than half of the directors shall nominate a director to carry out duties.</p>
61	<p>Article 157 The following members of the board of directors may propose convening of an extraordinary meeting:</p> <p>(I) where shareholders representing over one-tenth of the voting right propose;</p> <p>(II) where over one-third of the directors jointly propose;</p> <p>(III) where the board of supervisors proposes;</p> <p>(IV) where the board of directors considers it necessary;</p> <p>(V) where over half of the independent directors propose;</p> <p>(VI) where the general manager or co-president proposes;</p> <p>(VII) where the securities governing authorities request to convene;</p> <p>(VIII) other circumstances stipulated by the articles of association.</p> <p>The chairman shall convene and preside over a meeting of the board of directors within 10 days from receipt of such proposals.</p>	<p>Article 127 The following members of the board of directors may propose convening of an extraordinary meeting:</p> <p>(I) where shareholders representing over one-tenth of the voting right propose;</p> <p>(II) where over one-third of the directors jointly propose;</p> <p>(III) where the board of supervisors proposes;</p> <p>(IV) where the board of directors considers it necessary;</p> <p>(V) where over half the majority of the independent directors propose;</p> <p>(VI) where the general manager or co-president proposes;</p> <p>(VII) where the securities governing authorities request to convene;</p> <p>(VIII) other circumstances stipulated by the articles of association.</p> <p>The chairman shall convene and preside over a meeting of the board of directors within 10 days from receipt of such proposals.</p>

No.	Original Articles	Revised Articles
62	<p>Article 163 Directors shall attend the meetings of the board of directors in person. 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 on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director. A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.</p> <p>Where the appointing director appoints another director to attend the meeting on his/her behalf, he shall be severally liable for legal liability for any decisions made within the scope of authority conferred by him on the attorney.</p>	<p>Article 133 Directors shall attend the meetings of the board of directors in person. 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 on his/her behalf. If an independent director is unable to attend the meeting in person for any reason, he or she shall review the materials of the meeting in advance, form a clear opinion and entrust other independent director in writing to attend the meeting on his or her behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director. A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.</p> <p>Where the appointing director appoints another director to attend the meeting on his/her behalf, he shall be severally liable for legal liability for any decisions made within the scope of authority conferred by him on the attorney. A director shall not be entrusted by more than two directors to attend a meeting of the board of directors on their behalf.</p>

No.	Original Articles	Revised Articles
63	Article 170 Requirements set out in Article 137 hereof with respect to the directors' duty of good faithfulness and the requirements set out in Article 138 (IV) to (VI) hereof with respect to the directors' obligations of integrity and diligence shall also be applicable to the members of the senior management of the Company.	Article 140 Requirements set out in Article 137 107 hereof with respect to the directors' duty of good faithfulness and the requirements set out in Article 138 108 (IV) to (VI) hereof with respect to the directors' obligations of integrity and diligence shall also be applicable to the members of the senior management of the Company.
64	Article 186 A supervisor shall ensure that information disclosed by the Company is true, accurate and complete.	Article 156 A supervisor shall sign a written confirmation of the securities offering documents and periodic reports prepared by the board of directors and ensure that information disclosed by the Company is true, accurate and complete.
65	Article 190 The Company shall have a supervisory committee. The supervisory committee comprises three supervisors. It shall have one chairman. The election or removal of the chairman of the supervisory committee shall be determined by two-thirds or more of the members of the supervisory committee. The chairman of the supervisory committee shall convene and preside over supervisory committee meetings. Where the chairman of the supervisory committee is incapable of performing, or is not performing his/her duties, a supervisor nominated by more than half of the supervisors shall convene and preside over supervisory committee meetings.	Article 160 The Company shall have a supervisory committee. The supervisory committee comprises three supervisors. It shall have one chairman. The election or removal of the chairman of the supervisory committee shall be determined by two-thirds majority or more of the members of the supervisory committee. The chairman of the supervisory committee shall convene and preside over supervisory committee meetings. Where the chairman of the supervisory committee is incapable of performing, or is not performing his/her duties, a supervisor nominated by more than half majority of the supervisors shall convene and preside over supervisory committee meetings.

No.	Original Articles	Revised Articles
	<p>The supervisory committee shall include a proper proportion of shareholder representative supervisors and employee representative supervisors. The proportion of employee representative supervisors in the supervisory committee shall be no less than one third of the supervisors appointed. The employee representatives of the supervisory committee shall be elected at the employee representatives' meeting, employee meeting or otherwise democratically.</p>	<p>The supervisory committee shall include a proper proportion of shareholder representative supervisors and employee representative supervisors. The proportion of employee representative supervisors in the supervisory committee shall be no less than one third of the supervisors appointed. The employee representatives of the supervisory committee shall be elected at the employee representatives' meeting, employee meeting or otherwise democratically.</p>
66	<p>Article 191 The supervisory committee shall be accountable to general meetings and exercise the following functions and powers:</p> <p>(I) to review the periodic reports of the Company prepared by the board of directors and express its written opinion;</p> <p>(II) to check the financial condition of the Company;</p> <p>(III) to monitor the performance of duties in the Company by directors and senior management and propose dismissal of directors and senior management who have violated laws, administrative regulations, the articles of association or the resolutions of general meetings;</p> <p>(IV) to require directors and the senior management to make corrections if their conduct has damaged the interests of the Company;</p>	<p>Article 161 The supervisory committee shall be accountable to general meetings and exercise the following functions and powers:</p> <p>(I) to review the periodic reports of the Company prepared by the board of directors and express its written opinion;</p> <p>(II) to check the financial condition of the Company;</p> <p>(III) to monitor the performance of duties in the Company by directors and senior management and propose dismissal of directors and senior management who have violated laws, administrative regulations, the articles of association or the resolutions of general meetings;</p> <p>(IV) to require directors and the senior management to make corrections if their conduct has damaged the interests of the Company;</p>

No.	Original Articles	Revised Articles
	<p>(V) to propose the convening of extraordinary general meetings and, in case the Board does not perform the obligations to convene and preside over the general meetings in accordance with Company Law, to convene and preside over the general meetings;</p> <p>(VI) to propose proposals to the general meetings;</p> <p>(VII) to represent the Company in negotiations with a director or a member of senior management or in bringing actions against a director or a member of senior management in accordance with Article 151 of the Company Law;</p> <p>(VIII) to verify the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board of directors to the general meetings and, should any queries arise, to authorize, in the name of the Company, a re-examination by the certified public accountants and practicing auditors of the Company for the time being at the expenses of the Company;</p> <p>(IX) to conduct investigation if there is any unusual circumstance in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;</p>	<p>(V) to propose the convening of extraordinary general meetings and, in case the Board does not perform the obligations to convene and preside over the general meetings in accordance with Company Law, to convene and preside over the general meetings;</p> <p>(VI) to propose proposals to the general meetings;</p> <p>(VII) to represent the Company in negotiations with a director or a member of senior management or in bringing actions against a director or a member of senior management in accordance with Article 151189 of the Company Law;</p> <p>(VIII) to verify the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board of directors to the general meetings and, should any queries arise, to authorize, in the name of the Company, a re-examination by the certified public accountants and practicing auditors of the Company for the time being at the expenses of the Company;</p> <p>(IX) to conduct investigation if there is any unusual circumstance in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;</p>

No.	Original Articles	Revised Articles
	<p>(X) to make recommendation on the preparation and amendment of profit distribution policy of the Company;</p> <p>(XI) other functions and powers conferred by laws, administrative regulations, departmental rules, the listing rules of the stock exchange(s) where the shares of the Company are listed or the articles of association.</p> <p>Supervisors may attend board of directors meetings.</p>	<p>(X) to make recommendation on the preparation and amendment of profit distribution policy of the Company;</p> <p>(XI) other functions and powers conferred by laws, administrative regulations, departmental rules, the listing rules of the stock exchange(s) where the shares of the Company are listed or the articles of association.</p> <p>Supervisors may attend board of directors meetings.</p>
67	<p>Article 192 The supervisory committee shall hold at least one meeting every six months. A supervisor may propose to convene an extraordinary supervisory committee meeting.</p> <p>A resolution of the supervisory committee must be approved by two-thirds or more of the members of the supervisory committee.</p>	<p>Article 162 The supervisory committee shall hold at least one meeting every six months. A supervisor may propose to convene an extraordinary supervisory committee meeting.</p> <p>A resolution of the supervisory committee must be approved by two-thirds or more the majority of the members of the supervisory committee.</p>
68	<p>Article 197 A person may not serve as a director, supervisor, general manager, co-president or other members of the senior management of the Company if any of the following circumstances apply:</p> <p>(I) a person without legal or with restricted legal capacity;</p> <p>(II) a person who has been found guilty of sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order where less than a term of five years have elapsed since the sentence was served; or a person who has been deprived of his political rights, in each case where less than five years have elapsed since the sentence was served;</p>	<p>Article 167 A person may not serve as a director, supervisor, general manager, co-president or other members of the senior management of the Company if any of the following circumstances apply:</p> <p>(I) a person without legal or with restricted legal capacity;</p> <p>(II) a person who has been found guilty of sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order where less than a term of five years have elapsed since the sentence was served; or a person who has been deprived of his political rights, in each case where less than five years have elapsed since the sentence was served, and less than two years have elapsed since the date of the completion of the probation period if probation is announced;</p>

No.	Original Articles	Revised Articles
	<p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has been entered into insolvent liquidation because of mismanagement and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) a person who is a former legal representative of a company or enterprise which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three years has elapsed since the date of the revocation of the business license;</p> <p>(V) a person who has a relatively large amount of debts due and outstanding;</p> <p>(VI) a person who is under criminal investigation by judicial organization for the violation of the criminal law which is not yet concluded;</p> <p>(VII) the prohibition of a person on conducting activities in the security market imposed by the securities regulatory authority of the State Council has not expired;</p>	<p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has been entered into insolvent liquidation because of mismanagement and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) a person who is a former legal representative of a company or enterprise which had its business license revoked or ordered to be closed due to a violation of the law and who incurred personal liability, where less than three years has elapsed since the date of the revocation of the business license;</p> <p>(V) a person who has been listed as a defaulter by a People's Court since he has a relatively large amount of debts due and outstanding;</p> <p>(VI) a person who is under criminal investigation by judicial organization for the violation of the criminal law which is not yet concluded;</p> <p>(VI) Being prohibited from serving as directors, supervisors, or senior management officer of a listed company by the China Securities Regulatory Commission for a period that has not yet expired;</p>

No.	Original Articles	Revised Articles
	<p>(VIII) a person who is not eligible to act as a leader of an enterprise according to laws and administrative regulations;</p> <p>(IX) a non-natural person;</p> <p>(X) a person convicted of the contravention of provisions of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years has elapsed since the date of the conviction;</p> <p>(XI) other matters stipulated by laws, administrative regulations, departmental rules, regulatory documents or the listing rules of the stock exchange(s) where the shares of the Company are listed.</p> <p>Where the Company elects and appoints a director or a supervisor or employs member of the senior management to which any of the above circumstances applies, such election, appointment or employment shall be null and void. A director, a supervisor and member of the senior management to which item (I) of the above applies during his/her term of office shall be released of his/her duties by the Company.</p>	<p>(VII) the prohibition of a person on conducting activities in the security market imposed by the securities regulatory authority of the State Council has not expired;</p> <p>(VII) a person who is publicly recognized by the stock exchange as unsuitable to serve as directors, supervisors, or senior management officer of a listed company, with an unexpired term;</p> <p>(VIII) a person who is not eligible to act as a leader of an enterprise according to laws and administrative regulations;</p> <p>(IX) a non-natural person;</p> <p>(X) a person convicted of the contravention of provisions of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years has elapsed since the date of the conviction;</p> <p>(XI-VIII) other matters stipulated by laws, administrative regulations, departmental rules, regulatory documents or the listing rules of the stock exchange(s) where the shares of the Company are listed.</p> <p>Where the Company elects and appoints a director or a supervisor or employs member of the senior management to which any of the above circumstances applies, such election, appointment or employment shall be null and void. A director, a supervisor and member of the senior management to which item (I) of the above applies during his/her term of office shall be released of his/her duties by the Company.</p>

No.	Original Articles	Revised Articles
69	<p>Article 198 The validity of an act of a director, general manager, co-president and other members of the senior management on behalf of the Company is not, as against a bona fide third party, affected by any irregularity in his office, election or any defect in his qualification.</p>	Delete
70	<p>Article 199 In addition to obligations imposed by laws, administrative regulations or the listing rules of the stock exchange(s) where the shares of the Company are listed, each of the directors, supervisors, general manager, co-president and other members of the senior management owes a duty to each shareholder in the exercise of the functions and powers of the Company entrusted to him/her:</p> <p>(I) not to cause the Company to exceed the scope of business laid down in its business license;</p> <p>(II) to act honestly in the best interest of the Company;</p> <p>(III) not to expropriate in any way the Company's property, including (without limitation) usurpation of opportunities advantageous to the Company;</p> <p>(IV) not to expropriate the individual rights of shareholders, including (without limitation) rights to distribution and voting rights, save pursuant to the corporate restructuring submitted to the general meetings for approval in accordance with the Articles of Association.</p>	Delete
71	<p>Article 200 Each of the directors, supervisors, general manager, co-president and other members of the senior management of the Company owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.</p>	Delete

No.	Original Articles	Revised Articles
72	<p>Article 201 Each of the directors, supervisors, general manager, co-president and other members of the senior management of the Company shall carry on his duties in accordance with the principle of fiduciary and shall not put himself in a position where his duty and his interest may conflict. This principle includes (without limitation) the discharge of the following obligations:</p> <p>(I) to act honestly in the best interests of the Company;</p> <p>(II) to exercise powers within the scope of his powers and not to exceed those powers;</p> <p>(III) to exercise the discretion vested in him personally and not to allow himself 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 general meeting, not to delegate the exercise of his discretion;</p> <p>(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(V) 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;</p> <p>(VI) without the informed consent of shareholders given in general meeting, not to use the Company's property for his own benefit;</p> <p>(VII) not to abuse his position to accept bribes or other illegal income or expropriate the Company's property by any means, including (without limitation) opportunities advantageous to the Company;</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
	<p>(VIII) without the informed consent of shareholders given in general meeting, not to accept commissions in connection with the Company's transactions;</p> <p>(IX) to abide by the articles of association, faithfully execute his official duties and protect the Company's interests, and not to exploit his position and power in the Company to advance his own private interests;</p> <p>(X) not to compete with the Company in any form unless with the informed consent of the general meeting;</p> <p>(XI) not to misappropriate the Company's funds or lend such funds to others, not to open accounts in his own name or other names for the deposit of the Company's assets and not to provide a guarantee for debts of a shareholder of the Company or other individual(s) with the Company's assets;</p> <p>(XII) unless otherwise permitted by informed consent of the general meeting, to keep in confidence information acquired by him in the course of and during his tenure and not to use the information 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> <ol style="list-style-type: none"> 1. disclosure is made under compulsion of law; 2. the interests of the public require disclosure; 3. the interests of the relevant director, supervisor, general manager, co-president and other members of the senior management require disclosure. 	

No.	Original Articles	Revised Articles
73	<p>Article 202 Each director, supervisor, general manager, co-president and other members of the senior management of the Company shall not cause the following persons or institutions (“associate(s)”) to do what he is prohibited from doing:</p> <p>(I) the spouse or minor child of a director, supervisor, general manager, co-president and other senior management of the Company;</p> <p>(II) a person acting in the capacity of trustee of a director, supervisor, general manager, co-president and other members of the senior management of the Company or any person referred to in (I) herein;</p> <p>(III) a person acting in the capacity of partner of a director, supervisor, general manager, co-president and other members of the senior management of the Company or any person referred to in (I) and (II) herein;</p> <p>(IV) a company in which a director, supervisor, general manager, co-president and other members of the senior management of the Company, alone or jointly with one or more persons referred to in (I), (II) and (III) herein and other directors, supervisors, general manager, co-president and other members of the senior management of the Company have a de facto controlling interest;</p> <p>(V) the directors, supervisors, general manager, co-president and other members of the senior management of the controlled company referred to in the (IV) herein.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
74	<p>Article 203 The fiduciary duties of the directors, supervisors, general manager, co-president and other members of the senior management of the Company do not necessarily cease with the termination of their terms of office. The duty of confidence in relation to trade secrets of the Company survives the termination of their terms of office. Other duties may continue for such period as fairness may require depending on the time lapse between the termination and the act concerned and the circumstances under which the relationships between them and the Company are terminated.</p>	<p>Article 168 The fiduciaryloyalty duties of the directors, supervisors, general manager, co-president and other members of the senior management of the Company do not necessarily cease with the termination of their terms of office. The duty of confidence in relation to trade secrets of the Company survives the termination of their terms of office. Other duties may continue for such period as fairness may require depending on the time lapse between the termination and the act concerned and the circumstances under which the relationships between them and the Company are terminated.</p>
75	<p>Article 204 The liability of directors, supervisors, general manager, co-president and other members of the senior management of the Company for breaching a given obligation may be waived by the general meeting which has knowledge of the circumstances, save for the circumstances specified in Article 63 of the articles of association.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
76	<p>Article 205 Where a director, supervisor, general manager, co-president and other members of the senior management 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 contract of service with the Company), he shall declare the nature and extent of his interests to the board of directors at the earliest opportunity, whether or not such contract, transaction or arrangement therefor is otherwise subject to the approval of the board of directors.</p> <p>Unless under the exceptional circumstances specified in Note 1 to Appendix 3 of the Hong Kong Listing Rules or permitted by the Hong Kong Stock Exchange, directors shall not vote on any resolutions of the board of directors in respect of any contract or arrangement or any other suggestion in which he/she or his/her close associates (as defined in the Hong Kong Listing Rules) have a material interest. When determining whether the quorum is reached, such directors shall not be counted.</p> <p>Unless the interested director, supervisor, general manager, co-president and other members of the senior management disclose his/her interests in accordance with the requirements of the preceding paragraph of this article and the contract, transaction or arrangement is approved by the board of directors at a meeting in which the interested director, supervisor, general manager, co-president and other members of the senior management is not counted in the quorum and refrains from voting, such contract, transaction or arrangement is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested director, supervisor, general manager, co-president and other members of the senior management.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
	A director, supervisor, general manager, co-president and other members of the senior management of the Company is deemed to be interested in a contract, transaction or arrangement in which an associate of him is interested.	
77	Article 206 If, prior to the Company's initial consideration of entering into relevant contracts, transactions, or arrangements, a director, supervisor, general manager, co-president and any other member of senior management of the Company has delivered a written notice to the Board, which contains a statement that he/she has interests in the contracts, transactions, or arrangements to be entered into by the Company in the future due to the contents specified in the notice, such director, supervisor, general manager, co-president and other members of senior management shall be deemed to have made the disclosure stipulated by the preceding Article in respect of the statement contained in the notice.	Delete
78	Article 207 The Company shall not, in any manner, pay taxes for its directors, supervisors, general managers, co-president and other members of senior managements.	Delete

No.	Original Articles	Revised Articles
79	<p>Article 208 The Company shall not, directly or indirectly, make a loan to or provide a loan guarantee to any director, supervisor, general manager, co-president and other member of senior management of the Company and of the Company’s parent company or any of the Relevant Persons of the foregoing.</p> <p>The preceding provision shall not apply to the following circumstances:</p> <p>(I) the provision by the Company of a loan or loan guarantee to its subsidiaries;</p> <p>(II) the provision by the Company of a loan or loan guarantee or any other funds available to any of its directors, supervisors, general managers, co-president and other members of senior managements to meet expenditures incurred by him/her for the purpose of the Company or for the purpose of enabling him to perform his/her duties in accordance with the employment contract approved by the general meeting;</p> <p>(III) if the ordinary course of the business of the Company includes the provision of a loan or loan guarantee, the Company may provide a loan or loan guarantee to the relevant directors, supervisors, general managers, co-president and other members of senior managements and the relevant persons thereof, provided that such provision are on normal commercial terms.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
80	Article 209 Any person who receives funds from a loan which has been made by the Company acting in breach of the preceding Article shall, irrespective of the terms of the loan, forthwith repay such funds to the Company.	Delete
81	Article 210 The loan guarantee which has been provided by the Company in breach of the Article 208 (I) shall not be enforceable against the Company, save in respect of the following circumstances: (I) at the time the loan was made to a relevant person of any of the directors, supervisors, general managers, co-president and other members of senior managements of the Company or the Company's parent company, the lender was not aware of the relevant circumstances; (II) the security provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.	Delete
82	Article 211 The guarantee as referred to in the preceding paragraph of this chapter shall include the undertaking of liability of the provision of property by the guarantor to secure the obligor's performance of his obligations.	Delete

No.	Original Articles	Revised Articles
83	<p>Article 212 In addition to any rights and remedies provided by laws and administrative regulations, when a director, a supervisor, a general manager, co-president and any other member of senior management of the Company is in breach of his/her duties to the Company, the Company has a right:</p> <p>(I) to demand relevant director, supervisor, general manager, co-president and other members of senior management to compensate for the losses sustained by it as a result of such breach of duty;</p> <p>(II) to rescind any contract or transaction entered into between the Company and relevant director, supervisor, general manager, co-president and other member of senior management and between the Company and a third party (where such party knew or should have known that such director, supervisor, general manager, co-president and other members of senior management representing the Company has been in breach of his duty to the Company);</p> <p>(III) to demand such director, supervisor, general manager, co-president and other member of senior management to surrender the proceeds as result of the breach of his duty;</p> <p>(IV) to recover any money which shall have been received by the Company but were received by such director, supervisor, general manager, co-president and other member of senior management instead, including (without limitation) any commissions;</p> <p>(V) to demand repayment of any interests earned or which may have been earned by such director, supervisor, general manager, co-president and other member of senior management on money which shall have been received by the Company.</p>	Delete

No.	Original Articles	Revised Articles
84	<p>Article 213 The Company shall enter into a written contract with each director, supervisor, general manager, co-president and other member of senior management, which shall at least include the following provisions:</p> <p>(I) the director, supervisor, general manager, co-president and other member of senior management shall undertake to the Company, to comply with the Company Law, the Special Regulations, the articles of association and the Hong Kong Codes on Takeovers and Mergers and Share Repurchases and regulations of the Hong Kong Stock Exchange, and agree that the Company will be entitled to the remedies as specified in the articles of association, and such contract and his/her position shall not be transferred;</p> <p>(II) the director, supervisor, general manager, co-president and other member of senior management shall undertake to the Company, to comply with and perform the duties that he/she shall perform to the shareholders as required by the articles of association;</p> <p>(III) the arbitration provisions as specified in Article 271 hereof;</p>	Delete

No.	Original Articles	Revised Articles
	<p>The Company shall, with the prior approval of the general meeting, enter into a written contract with any director or supervisor of the Company in respect of his/her remuneration. The aforesaid remuneration may include:</p> <p>(I) remuneration in respect of his/her service as director, supervisor or member of senior management of the Company;</p> <p>(II) remuneration in respect of his/her service as director, supervisor or member of the senior management of any subsidiary of the Company;</p> <p>(III) remuneration in respect of the provision of other services in connection with the management of the Company and any of its subsidiaries;</p> <p>(IV) payment by way of compensation for loss of office or for or in connection with the retirement of such director or supervisor from office.</p> <p>No proceedings may be brought by a director or supervisor against the Company for anything due to him in respect of the matters mentioned in this Article except pursuant to any contract described above.</p>	

No.	Original Articles	Revised Articles
85	<p>Article 214 Any contracts for remuneration between the Company and its directors or supervisors shall provide that in the event that the Company is to be acquired by others, the Company's directors and supervisors shall, subject to the prior approval of the general meeting, have the right to receive compensation or other payment for his/her loss of or retirement from office. For the purposes of the preceding paragraph, the acquisition of the Company includes any of the following:</p> <p>(I) an acquisition offer made by any person to all the shareholders;</p> <p>(II) an acquisition offer made by any person with a view to enable the offeror to become a "controlling shareholder", which has the same meaning as that prescribed in Article 48 of the articles of association.</p> <p>If the relevant director or 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 acceptance such offer. The expenses incurred for distributing such sum on a pro rata basis amongst such persons shall be borne by such director or supervisor and shall not be paid out of such sum.</p>	<p>Delete</p>
86	<p>Article 215 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and the requirements of relevant regulatory authorities of the PRC.</p> <p>The Company shall prepare a financial report at the end of each accounting year, and such financial report shall be reviewed and verified in accordance with laws.</p>	<p>Article 169 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and the requirements of relevant regulatory authorities of the PRC.</p> <p>The Company shall prepare a financial report at the end of each accounting year, and such financial report shall be reviewed and verified in accordance with laws.</p>

No.	Original Articles	Revised Articles
87	<p>Article 216 The Company shall submit its annual financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within four months from the ending date of each fiscal year, submit the half-year financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within two months from the ending date of the first six months of each fiscal year, and submit the quarterly financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within one month from the ending dates of the first three and first nine months of each fiscal year respectively.</p> <p>The above financial and accounting reports are prepared in accordance with laws, administrative regulations and the provisions of departmental regulations.</p> <p>The Company shall prepare its financial statements in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the Company's shares are listed overseas. In case of any material difference between the financial statements prepared in accordance with the two accounting standards, explanations shall be made in the notes to the financial statements. Distribution of the profit after tax for the relevant accounting year shall be based on the lesser of the profit after tax as shown in the two sets of financial statements.</p> <p>The interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the Company's shares are listed overseas.</p>	<p>Article 170 The Company shall submit its annual financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within four months from the ending date of each fiscal year, submit the half-year financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within two months from the ending date of the first six months of each fiscal year, and submit the quarterly financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within one month from the ending dates of the first three and first nine months of each fiscal year respectively.</p> <p>The above financial and accounting reports are prepared in accordance with laws, administrative regulations and the provisions of departmental regulations.</p> <p>The Company shall prepare its financial statements in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the Company's shares are listed overseas. In case of any material difference between the financial statements prepared in accordance with the two accounting standards, explanations shall be made in the notes to the financial statements. Distribution of the profit after tax for the relevant accounting year shall be based on the lesser of the profit after tax as shown in the two sets of financial statements.</p> <p>The interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the Company's shares are listed overseas.</p>

No.	Original Articles	Revised Articles
88	<p>Article 217 The board of directors of the Company shall present to the shareholders, at every annual general meeting, such financial reports as are required to be prepared by the Company in accordance with the relevant laws, administrative regulations, regulatory documents promulgated by local government and competent governmental authorities</p>	Delete
89	<p>Article 218 The Company's financial reports shall be maintained at the Company for shareholders' inspection twenty days before the date of the annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>Unless otherwise specified herein, the Company shall, at least 21 days before the date of the annual general meeting, deliver to each shareholder of the H Shares by person, prepaid mail or any other manner as permitted by the Hong Kong Stock Exchange at the address registered in the register of members, such financial reports or the reports of the board of directors and the balance sheet (including each document required to be attached to the balance sheet as provided by laws), the income statement or the statement of revenues and expenditures or the financial summary report.</p>	Delete

No.	Original Articles	Revised Articles
90	<p>Article 220 When the Company distributes its after tax profits for a given year, it shall allocate 10 percent of profits to its statutory reserve. The Company shall no longer be required to make allocations to its statutory reserve once the aggregate amount of such reserve reaches at least 50 percent of its registered capital.</p> <p>If the Company's statutory reserve is insufficient to make up losses from previous years, the Company shall use its profits from the current year to make up such losses before making the allocation to its statutory reserve in accordance with the preceding paragraph.</p> <p>After making the allocation from its after-tax profits to its statutory reserve, the Company may, subject to a resolution of the general meeting, make an allocation from its after-tax profits to the discretionary reserve.</p> <p>After the Company has made up its losses and made allocations to its reserves, the remaining profits of the Company shall be distributed in proportion to the shareholdings of its shareholders, unless these articles of association provide that distributions are to be made otherwise than proportionally.</p> <p>If the general meeting breaches the provisions of the preceding paragraph by distributing profits to shareholders before the Company has made up its losses and made allocations to the statutory reserve, the shareholders must return to the Company the profits that were distributed in breach of the said provisions.</p> <p>The Company shall not be entitled to any distribution of profits in respect of shares held by it.</p>	<p>Article 172 When the Company distributes its after tax profits for a given year, it shall allocate 10 percent of profits to its statutory reserve. The Company shall no longer be required to make allocations to its statutory reserve once the aggregate amount of such reserve reaches at least 50 percent of its registered capital.</p> <p>If the Company's statutory reserve is insufficient to make up losses from previous years, the Company shall use its profits from the current year to make up such losses before making the allocation to its statutory reserve in accordance with the preceding paragraph.</p> <p>After making the allocation from its after-tax profits to its statutory reserve, the Company may, subject to a resolution of the general meeting, make an allocation from its after-tax profits to the discretionary reserve.</p> <p>After the Company has made up its losses and made allocations to its reserves, the remaining profits of the Company shall be distributed in proportion to the shareholdings of its shareholders, unless these articles of association provide that distributions are to be made otherwise than proportionally.</p> <p>If the general meeting breaches the provisions of the preceding paragraph by distributing profits to shareholders before the Company has made up its losses and made allocations to the statutory reserve, the shareholders must return to the Company the profits that were distributed in breach of the said provisions.</p> <p>The Company shall not be entitled to any distribution of profits in respect of shares held by it.</p>

No.	Original Articles	Revised Articles
	<p>The common reserve fund of the Company shall be applied to make good the Company’s losses, expand its business operations or increase its capital. The capital reserve fund, however, shall not be used to make good the company’s losses. Capital reserve fund includes the following items:</p> <p>(I) premium on shares issued at a premium price;</p> <p>(II) any other income designated for the capital reserve fund by the regulations of the finance regulatory department of the State Council.</p> <p>Upon the transfer of the statutory common reserve fund into capital, the balance of the fund shall not be less than 25% of the registered capital of the company before such transfer.</p>	<p>The common reserve fund of the Company shall be applied to make good the Company’s losses, expand its business operations or increase its capital. If the common reserve fund is used to make up for the Company’s losses, the discretionary reserve fund and the statutory reserve fund should be used first; if they still cannot be made up, the capital reserve fund can be used in accordance with the regulations. The capital reserve fund, however, shall not be used to make good the company’s losses. Capital reserve fund includes the following items:</p> <p>(I) premium on shares issued at a premium price;</p> <p>(II) any other income designated for the capital reserve fund by the regulations of the finance regulatory department of the State Council.</p> <p>Upon the transfer of the statutory common reserve fund into capital, the balance of the fund shall not be less than 25% of the registered capital of the company before such transfer.</p>

No.	Original Articles	Revised Articles
91	<p data-bbox="323 283 820 348">Article 221 The specific profit distribution policy of the Company:</p> <ol data-bbox="323 400 820 1940" style="list-style-type: none"> <li data-bbox="323 400 820 1357">1. The Company will implement a proactive, continuous and stable profit distribution policy, attach importance to the reasonable return on investment of investors and take into account the sustainable development of the Company. The board of directors, the supervisory committee and the general meeting of the Company shall fully consider the opinions of independent directors and external supervisors in the decision-making and discussion process of the profit distribution policy. The Company shall also implement effective measures to encourage small and medium investors and institutional investors to actively participate in the decision-making of profit distribution of the listed company and to give full play to their professional role of taking leadership as an intermediary institution; <li data-bbox="323 1400 820 1940">2. The Company shall distribute profits in cash or shares or in a way integrating cash and shares. Such distribution shall not exceed the amount of the accrued distributable profits and shall in no way prejudice the Company's sustainability of operation. The Company generally makes annual profit distribution, however the board of directors may conditionally propose interim cash distribution based on the Company's capital requirements; 	<p data-bbox="852 283 1348 348">Article 173 The specific profit distribution policy of the Company:</p> <ol data-bbox="852 400 1348 1940" style="list-style-type: none"> <li data-bbox="852 400 1348 1357">1. The Company will implement a proactive, continuous and stable profit distribution policy, attach importance to the reasonable return on investment of investors and take into account the sustainable development of the Company. The board of directors, the supervisory committee and the general meeting of the Company shall fully consider the opinions of independent directors and external supervisors in the decision-making and discussion process of the profit distribution policy. The Company shall also implement effective measures to encourage small and medium investors and institutional investors to actively participate in the decision-making of profit distribution of the listed company and to give full play to their professional role of taking leadership as an intermediary institution; <li data-bbox="852 1400 1348 1940">2. The Company shall distribute profits in cash or shares or in a way integrating cash and shares. Such distribution shall not exceed the amount of the accrued distributable profits and shall in no way prejudice the Company's sustainability of operation. The Company generally makes annual profit distribution, however the board of directors may conditionally propose interim cash distribution based on the Company's capital requirements;

No.	Original Articles	Revised Articles
	<p data-bbox="323 283 821 729">3. The Company shall distribute dividends in form of cash if it has no major investment plan or event involving significant cash expenditures (excluding fund-raising investment projects), provided that sustainable operation and long- term development of the Company can be assured. The profits distributed in cash annually by the Company shall be no less than 30% of the distributable profits sustained in the same year.</p> <p data-bbox="387 768 821 900">The aforesaid major investment plans or events involving significant cash expenditures refer to one of the following:</p> <p data-bbox="387 938 821 1251">(1) the proposed external investment, acquisition of assets or purchase of equipment by the Company in the coming twelve months with accumulated expenses amounting to or exceeding 20% of the latest audited net assets of the Company; or</p> <p data-bbox="387 1289 821 1602">(2) the proposed external investment, acquisition of assets or purchase of equipment by the Company in the coming twelve months with accumulated expenses amounting to or exceeding 15% of the latest audited total assets of the Company.</p> <p data-bbox="387 1640 821 1938">The implementation of the abovementioned major investment plans or events involving significant cash expenditures shall be subject to approval by the board of directors or the general meeting in accordance with the procedures as stipulated in the articles of associations;</p>	<p data-bbox="853 283 1351 729">3. The Company shall distribute dividends in form of cash if it has no major investment plan or event involving significant cash expenditures (excluding fund-raising investment projects), provided that sustainable operation and long- term development of the Company can be assured. The profits distributed in cash annually by the Company shall be no less than 30% of the distributable profits sustained in the same year.</p> <p data-bbox="917 768 1351 900">The aforesaid major investment plans or events involving significant cash expenditures refer to one of the following:</p> <p data-bbox="917 938 1351 1251">(1) the proposed external investment, acquisition of assets or purchase of equipment by the Company in the coming twelve months with accumulated expenses amounting to or exceeding 20% of the latest audited net assets of the Company; or</p> <p data-bbox="917 1289 1351 1602">(2) the proposed external investment, acquisition of assets or purchase of equipment by the Company in the coming twelve months with accumulated expenses amounting to or exceeding 15% of the latest audited total assets of the Company.</p> <p data-bbox="917 1640 1351 1938">The implementation of the abovementioned major investment plans or events involving significant cash expenditures shall be subject to approval by the board of directors or the general meeting in accordance with the procedures as stipulated in the articles of associations;</p>

No.	Original Articles	Revised Articles
	<p data-bbox="323 283 821 868">4. In discussion of the profit distribution plan, the board of directors of the Company shall formulate differentiated cash dividend policies for each of the following situations in accordance with the procedure stipulated in the articles of association after taking into consideration of all relevant factors such as characteristics of the industry in which the Company operates, the development stage, business model and profit level of the Company and whether there are major capital expenditure arrangements:</p> <p data-bbox="387 921 821 1134">(1) if the Company is fully developed and has no major capital expenditure arrangement, cash dividends shall take up a minimum of 80% in profit distribution;</p> <p data-bbox="387 1176 821 1389">(2) if the Company is fully developed and has major capital expenditure arrangements, cash dividends shall take up a minimum of 40% in profit distribution;</p> <p data-bbox="387 1432 821 1644">(3) if the Company is in a growth stage and has major capital expenditure arrangements, cash dividends shall take up a minimum of 20% in profit distribution;</p> <p data-bbox="387 1687 821 1900">(4) if it is difficult to define the development stage of the Company, but the Company has major capital expenditure arrangements, the preceding provisions may apply;</p>	<p data-bbox="853 283 1351 868">4. In discussion of the profit distribution plan, the board of directors of the Company shall formulate differentiated cash dividend policies for each of the following situations in accordance with the procedure stipulated in the articles of association after taking into consideration of all relevant factors such as characteristics of the industry in which the Company operates, the development stage, business model and profit level of the Company and whether there are major capital expenditure arrangements:</p> <p data-bbox="917 921 1351 1134">(1) if the Company is fully developed and has no major capital expenditure arrangement, cash dividends shall take up a minimum of 80% in profit distribution;</p> <p data-bbox="917 1176 1351 1389">(2) if the Company is fully developed and has major capital expenditure arrangements, cash dividends shall take up a minimum of 40% in profit distribution;</p> <p data-bbox="917 1432 1351 1644">(3) if the Company is in a growth stage and has major capital expenditure arrangements, cash dividends shall take up a minimum of 20% in profit distribution;</p> <p data-bbox="917 1687 1351 1900">(4) if it is difficult to define the development stage of the Company, but the Company has major capital expenditure arrangements, the preceding provisions may apply;</p>

No.	Original Articles	Revised Articles
	<p>5. The specific conditions for dividend distributions of the Company:</p> <p>(1) the Company has positive undistributed profits and records positive distributable profits for the period;</p> <p>(2) after taking into consideration of true and reasonable factors such as the growth potential of the Company, dilution of net assets per share and the mismatch of the share price and the size of share capital of the Company, the board of directors is in the view that distribution of dividends is in the interests of the shareholders of the Company as a whole;</p> <p>6. When the Company distributes profit, distribution in the form of cash dividend shall have priority over dividend in the form of shares. When Company satisfies the aforesaid conditions for distribution in the form of cash dividend, it shall use the form of cash dividend to carry on profit distribution. When the Company distributes profit in the form of shares, the board of directors shall explain the reasons for distribute profits in the form of shares;</p> <p>7. If the fund of the Company is misappropriated by any shareholder, the Company shall deduct the cash dividend distributable to such shareholder accordingly when distribution of profits to repay the fund misappropriated.</p>	<p>5. The specific conditions for dividend distributions of the Company:</p> <p>(1) the Company has positive undistributed profits and records positive distributable profits for the period;</p> <p>(2) after taking into consideration of true and reasonable factors such as the growth potential of the Company, dilution of net assets per share and the mismatch of the share price and the size of share capital of the Company, the board of directors is in the view that distribution of dividends is in the interests of the shareholders of the Company as a whole;</p> <p>6. When the Company distributes profit, distribution in the form of cash dividend shall have priority over dividend in the form of shares. When Company satisfies the aforesaid conditions for distribution in the form of cash dividend, it shall use the form of cash dividend to carry on profit distribution. When the Company distributes profit in the form of shares, the board of directors shall explain the reasons for distribute profits in the form of shares;</p> <p>7. If the fund of the Company is misappropriated by any shareholder, the Company shall deduct the cash dividend distributable to such shareholder accordingly when distribution of profits to repay the fund misappropriated.</p>

No.	Original Articles	Revised Articles
	<p>8. The board of directors shall, in the light of specific operating data of the Company, the profit margin, the cash flow position, the development stage and the current capital requirements, take into consideration of the opinions of shareholders (especially minority shareholders) and independent directors and the supervisory committee, while conducting careful research into and deliberation on the timing, conditions and minimum percentage of cash dividends, conditions of adjustment as well as decision-making procedures, taking into account of providing sustainable, stable and scientific return for all shareholders to propose the profit distribution plan and submit to the general meeting for consideration.</p> <p>Independent directors shall express specific opinions on these matters. Independent directors can seek opinions from minority shareholders to propose a profit distribution proposal and directly submit to the board of directors for consideration;</p> <p>9. The profit distribution plan proposed by the board of directors shall be approved by more than two thirds of the independent directors and a simple majority of the board of directors, and independent directors shall express independent opinions on the project distribution proposal. When the specific profit distribution plan is being considered at the general meeting, the Company shall take initiatives to communicate and exchange views with shareholders (especially minority shareholders) by various means such as public mail, e-mail, telephone and seeking opinions openly to gather their opinions and demands and shall promptly answer issues of their concerns.</p>	<p>8. The board of directors shall, in the light of specific operating data of the Company, the profit margin, the cash flow position, the development stage and the current capital requirements, take into consideration of the opinions of shareholders (especially minority shareholders) and independent directors and the supervisory committee, while conducting careful research into and deliberation on the timing, conditions and minimum percentage of cash dividends, conditions of adjustment as well as decision-making procedures, taking into account of providing sustainable, stable and scientific return for all shareholders to propose the profit distribution plan and submit to the general meeting for consideration. Independent directors shall express specific opinions on these matters.</p> <p>Independent directors can seek opinions from minority shareholders to propose a profit distribution proposal and directly submit to the board of directors for consideration;</p> <p>9. The profit distribution plan proposed by the board of directors shall be approved by more than two thirds of the independent directors and a simple majority of the board of directors, and independent directors shall express independent opinions on the project distribution proposal. When the specific profit distribution plan is being considered at the general meeting, the Company shall take initiatives to communicate and exchange views with shareholders (especially minority shareholders) by various means such as public mail, e-mail, telephone and seeking opinions openly to gather their opinions and demands and shall promptly answer issues of their concerns.</p>

No.	Original Articles	Revised Articles
	<p>10. The supervisory committee shall consider the profit distribution proposal enacted or amended by the board of directors, and the proposal shall be approved by a simple majority of the supervisory committee. The review opinions of independent directors and the supervisory committee shall be disclosed concurrently in the announcement of the board of directors' resolutions;</p> <p>11. Where the profits of the Company has satisfied conditions for cash dividend distribution at a particular year but has not prepared any cash dividend plan, or the profit distributed by the Company in cash is less than 30%, the Company shall give specific reasons for not distributing cash dividends or low cash dividends distribution ratio, and independent directors shall express opinions in this regard. Meanwhile, the board of directors shall consider and submit to the general meeting for consideration. For convenient, the Company shall provide access to online voting platforms for the public shareholders when the Company convenes a general meeting to consider the proposal of such profit distribution proposals. The Company shall formulate the dividend distribution proposal for each year based on the operating condition and through comprehensive analysis of needs of operational development and investment return of shareholders.</p>	<p>10. The supervisory committee shall consider the profit distribution proposal enacted or amended by the board of directors, and the proposal shall be approved by a simple majority of the supervisory committee. The review opinions of independent directors and the supervisory committee shall be disclosed concurrently in the announcement of the board of directors' resolutions;</p> <p>11. Where the profits of the Company has satisfied conditions for cash dividend distribution at a particular year but has not prepared any cash dividend plan, or the profit distributed by the Company in cash is less than 30%, the Company shall give specific reasons for not distributing cash dividends or low cash dividends distribution ratio, and independent directors shall express opinions in this regard. Meanwhile, the board of directors shall consider and submit to the general meeting for consideration. For convenient, the Company shall provide access to online voting platforms for the public shareholders when the Company convenes a general meeting to consider the proposal of such profit distribution proposals. The Company shall formulate the dividend distribution proposal for each year based on the operating condition and through comprehensive analysis of needs of operational development and investment return of shareholders.</p>

No.	Original Articles	Revised Articles
92	<p>Article 222 The profit distribution policy of the Company shall remain consistent and stable. If the Company needs to adjust its profit distribution policy due to significant changes in external operating environment or its own operation, for the purpose of protecting the interests of the shareholders, and it shall be studied and proved by the board of directors and the supervisory committee of the Company and propose a proposal at the general meeting that discuss and explain the reasons in details by combing industry competition, financial condition of the Company, capital requirements and planning of the Company, etc. The proposal of adjusting profit distribution policy shall be proposed to the general meeting of the Company for consideration after consideration at the board of directors of the Company and review by the supervisory committee, and independent directors shall express opinions in this regard. The adjusted profit distribution policy shall not contravene the relevant requirements under the CSRC and the stock exchanges where the Company are listed. When the Company convenes a general meeting to consider such resolutions, such resolutions shall be approved by shareholders present at the general meeting representing more than two thirds of the voting rights.</p>	<p>Article 174 The profit distribution policy of the Company shall remain consistent and stable. If the Company needs to adjust its profit distribution policy due to significant changes in external operating environment or its own operation, for the purpose of protecting the interests of the shareholders, and it shall be studied and proved by the board of directors and the supervisory committee of the Company and propose a proposal at the general meeting that discuss and explain the reasons in details by combing industry competition, financial condition of the Company, capital requirements and planning of the Company, etc. The proposal of adjusting profit distribution policy shall be proposed to the general meeting of the Company for consideration after consideration at the board of directors of the Company and review by the supervisory committee; and independent directors shall express opinions in this regard. The adjusted profit distribution policy shall not contravene the relevant requirements under the CSRC and the stock exchanges where the Company are listed. When the Company convenes a general meeting to consider such resolutions, such resolutions shall be approved by shareholders present at the general meeting representing more than two thirds of the voting rights.</p>

No.	Original Articles	Revised Articles
93	<p>Article 225 The Company shall appoint collection agents for holders of overseas listed foreign shares. The collection agents shall, on behalf of the related shareholders, collect dividends and other payables distributed by the Company for the H Shares. The collection agents appointed by the Company shall be in compliance with the requirements of the laws or local stock exchange at the place where the shares of the Company are listed. The collection agents appointed by the Company for holders of overseas listed foreign shares which are listed in Hong Kong shall be trust companies registered pursuant to Trustee Ordinance of Hong Kong.</p>	<p>Article 177 The Company shall appoint collection agents for holders of overseas listed foreign shares. The collection agents shall, on behalf of the related shareholders, collect dividends and other payables distributed by the Company for the H Shares. The collection agents appointed by the Company shall be in compliance with the requirements of the laws or local stock exchange at the place where the shares of the Company are listed. The collection agents appointed by the Company for holders of overseas listed foreign shares which are listed in Hong Kong shall be trust companies registered pursuant to Trustee Ordinance of Hong Kong.</p>

No.	Original Articles	Revised Articles
94	<p data-bbox="323 283 821 389">Article 230 The certified public accountants appointed by the Company shall have the following rights:</p> <p data-bbox="323 442 821 708">(I) to access the account books, records or vouchers of the Company at any time, and to ask directors, general manager, co-president or other senior executives to provide relevant documents and explanations;</p> <p data-bbox="323 761 821 985">(II) to ask the Company to take every action possible to obtain documents and explanations from its subsidiaries needed for the certified public accountants to perform their duties;</p> <p data-bbox="323 1038 821 1385">(III) to attend at the general meetings, get notice of the general meeting that any shareholder has the right to receive or other information relating to the general meetings, and deliver speeches at any general meeting in relation to the matters concerning the certified public accountants.</p>	<p data-bbox="845 283 933 304">Delete</p>

No.	Original Articles	Revised Articles
95	<p>Article 231 If there is a vacancy in the position of accounting firm of the Company, the Board may appoint an accounting firm to fill such vacancy before the convening of the general meeting, but the appointment shall be confirmed by the shareholders in the next general meeting. However, any other accounting firm which has been appointed by the Company may continue to act during the period of existence of such vacancy.</p> <p>In the event that the general meeting intends to pass and approve a resolution for hiring an accounting firm which is not being hired to fill in any vacancy of an accounting firm, or for re-hiring an accounting firm appointed by the board of directors to fill in any vacancy of an accounting firm, or for dismissing an accounting firm prior to the expiry of the term of office, the following provisions shall be met:</p> <p>(I) Prior to the delivery of the notice of the general meeting, such proposal regarding the appointment or dismissal shall be delivered to such accounting firm which is to be appointed or to leave, or which has left during the relevant accounting year. Leaving the office shall include the dismissal or resignation of appointment and leaving of its position.</p> <p>(II) In the event that the accounting firm leaving the position has made a written statement and requests the Company to inform the shareholders of such statement, the Company should adopt the following measures unless it has received the written statement too late:</p> <ol style="list-style-type: none"> 1. In the notice issued for making a resolution, it is expressly stated about the accounting firm leaving the position having made a statement; 2. A photocopy of such statement shall be made as an attachment to the notice delivered to the shareholders in the manner as provided in the articles of association. 	Delete

No.	Original Articles	Revised Articles
	<p>(III) Should the Company fail to deliver the statement of the relevant accounting firm pursuant to the provisions of item (II) above, the relevant accounting firm may request to read out such statement at the general meeting and shall further make an appeal.</p> <p>(IV) The accounting firm leaving its position shall have the right to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting during its term of office which is to expire; 2. the general meeting for filling a vacancy caused by the dismissal of such accounting firm; 3. the general meeting convened due to the active resignation of such accounting firm. <p>Such accounting firm leaving the position shall have the right to receive all notices regarding the foregoing meetings and other information related to the meetings and shall have the right to speak at the foregoing meetings about the matters involving such firm being the previous accounting firm of the Company.</p>	
96	<p>Article 232 Regardless of the terms in the contract concluded between the accounting firm and the Company, the general meeting may, through an ordinary resolution, resolve to dismiss the said accounting firm before the expiration of the term thereof. In the event of any rights claimed by the accounting firm against the Company, the said rights shall not be affected.</p>	<p>Delete</p>
97	<p>Article 234 The remuneration of the accounting firm or the way to confirm the remuneration shall be determined by the general meeting. The remuneration of such accounting firm appointed by the board of directors shall be confirmed by the board of directors.</p>	<p>Article 183 The remuneration of the accounting firm or the way to confirm the remuneration shall be determined by the general meeting. The remuneration of such accounting firm appointed by the board of directors shall be confirmed by the board of directors.</p>

No.	Original Articles	Revised Articles
98	<p>Article 236 The accounting firm may resign by placing a written notice of resignation at the legal address of the Company. The said notice shall take effect as on the date of placement at the legal address of the Company, or on a later date specified in the notice. The said notice shall include the following statements:</p> <ol style="list-style-type: none"> 1. statement that the accounting firm thinks its resignation does not involve any circumstances that it shall be explained to the shareholders or creditors of the Company; or 2. representation on any circumstances that shall be explained. <p>Within 14 days after receiving the above written notice, the Company shall send the photocopies of this notice to relevant competent authorities. If the notice contains any of the representation mentioned in item (II) under the Article 231, the Company shall also mail, by post-paid mail or other means permitted by the stock exchange in the place where the stocks of the Company are listed, the aforesaid duplicate of representation to every shareholder entitled to receive the financial condition reports of the Company, at the address registered in the register of members. If the resignation notice contains any of the representations mentioned in the item II above of this article, the accounting firm may require the board of directors to convene an extraordinary general meeting to listen to its explanation on the resignation.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
99	<p data-bbox="320 278 826 949">Article 247 For the merger or division of the Company, the board of directors of the Company shall put forth a plan. After it is approved in the procedure specified in the articles of association, relevant examination and approval formalities shall be completed according to law. The shareholders who object to the merger or division plan of the Company shall have the right to require the Company or the shareholders who agree to the merger or division plan of the Company to purchase their shares at a fair price. The content of the resolution on merger or division of the Company shall be made into a special document, for the reference of shareholders.</p> <p data-bbox="320 1002 826 1187">For shareholders of the H Shares of the Company listed in Hong Kong, the aforesaid document shall also be served by mail or by other means permitted by the Hong Kong Stock Exchange.</p>	Delete

No.	Original Articles	Revised Articles
100	<p>Article 254 The Company may be dissolved for the following reasons:</p> <p>(I) the operating period stipulated in the articles of association has expired or other events of dissolution specified in the articles of association have occurred;</p> <p>(II) the general meeting has resolved to dissolve the Company;</p> <p>(III) merger or division of the Company entails dissolution;</p> <p>(IV) the Company is declared bankrupt according to law as it is unable to pay off the debts due;</p> <p>(V) the business license is revoked according to law, or the Company is ordered to close or is cancelled;</p> <p>(VI) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding more than 10% of the total voting rights of the Company may request the people's court to dissolve the Company.</p>	<p>Article 201 The Company may be dissolved for the following reasons:</p> <p>(I) the operating period stipulated in the articles of association has expired or other events of dissolution specified in the articles of association have occurred;</p> <p>(II) the general meeting has resolved to dissolve the Company;</p> <p>(III) merger or division of the Company entails dissolution;</p> <p>(IV) the Company is declared bankrupt according to law as it is unable to pay off the debts due;</p> <p>(V) the business license is revoked according to law, or the Company is ordered to close or is cancelled;</p> <p>(VI) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding more than 10% of the total voting rights of the Company may request the people's court to dissolve the Company.</p>

No.	Original Articles	Revised Articles
101	<p>Article 255 In the circumstance set out in item (I) of the previous article, the Company may continue to subsist by amending the Articles of Association.</p> <p>Amendments to the articles of association pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the general meeting.</p>	<p>Article 202 In the circumstance set out in item (I) and item (II) of the previous article, and no property has been distributed to shareholders, the Company may continue to subsist by amending the Articles of Association or by resolution of the Shareholders' general meeting.</p> <p>Amendments to the articles of association pursuant to the preceding paragraph or by resolution of the Shareholders' general meeting shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the general meeting.</p>
102	<p>Article 256 Where the Company is dissolved in accordance with items (I), (II) and (VI) of Article 254 hereof, a liquidation committee shall be established within 15 days from the date of occurrence of the cause of liquidation. The members of the liquidation committee shall be determined by the directors or the general meeting. In case no liquidation committee is established within the specified period to commence liquidation, the creditors may apply to the People's Court to designate relevant persons to form a liquidation committee and commence liquidation.</p> <p>Where the Company is dissolved according to item (IV) of Article 254 of the articles of association, the people's court shall, according to provisions of related laws, organize the shareholders, the relevant authority and related professionals to form a liquidation committee to carry out liquidation.</p> <p>Where the Company is dissolved according to the item (V) of Article 254 of the articles of association, the relevant department in charge shall organize the shareholders, the relevant authority and related professionals to form a liquidation committee to carry out liquidation.</p>	<p>Article 203 Where the Company is dissolved in accordance with items (I), (II) and (VI), (IV) and (V) of Article 254201 hereof, a liquidation committee shall be established within 15 days from the date of occurrence of the cause of liquidation. The members of the liquidation committee shall be determined by the directors or the general meeting to commence the liquidation, which shall be composed of the directors or the persons determined by the general meeting.</p> <p>In case no liquidation committee is established within the specified period to commence liquidation or failure to liquidate after the establishment of a liquidation committee, the creditors stakeholders may apply to the People's Court to designate relevant persons to form a liquidation committee and commence liquidation.</p> <p>Where the Company is dissolved according to item (IV) of Article 254 of the articles of association, the people's court shall, according to provisions of related laws, organize the shareholders, the relevant authority and related professionals to form a liquidation committee to carry out liquidation.</p> <p>Where the Company is dissolved according to the item (V) of Article 254 of the articles of association, the relevant department in charge shall organize the shareholders, the relevant authority and related professionals to form a liquidation committee to carry out liquidation.</p>

No.	Original Articles	Revised Articles
103	<p>Article 257 If the board of directors decides to liquidate the Company for any reason other than the Company's declaration of its own insolvency, it shall state in the notice on convening a general meeting for this reason that it has made full investigation on the Company's position and believes the Company is able to pay its debts in full within 12 months from the commencement of the liquidation.</p> <p>Upon the adoption of the resolution at the general meeting for the liquidation of the Company, all functions and powers of the board of directors shall cease immediately.</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 income and expenses of the committee, the business of the Company and the progress of the liquidation; and present a final report to the general meeting on completion of the liquidation.</p>	<p>Delete</p>
104	<p>Article 258 During liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to examine and take possession of the assets of the Company and prepare the balance sheet and a property inventory;</p> <p>(II) to inform creditors by notice or announcement;</p> <p>(III) to deal with the outstanding businesses of the Company relating to liquidation;</p> <p>(IV) to pay off outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle credits and debts;</p> <p>(VI) to dispose of the remaining assets of the Company after repayment of debts;</p> <p>(VII) to represent the Company in civil proceedings.</p>	<p>Article 204 During liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to examine and take possession of the assets of the Company and prepare the balance sheet and a property inventory;</p> <p>(II) to inform creditors by notice or announcement;</p> <p>(III) to deal with the outstanding businesses of the Company relating to liquidation;</p> <p>(IV) to pay off outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle credits and debts;</p> <p>(VI) to distribute of the remaining assets of the Company after repayment of debts;</p> <p>(VII) to represent the Company in civil proceedings.</p>

No.	Original Articles	Revised Articles
105	<p>Article 261 After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company's assets are insufficient to repay its debts in full, it shall immediately apply to the people's court to declare the Company bankrupt according to law.</p> <p>Following a ruling by the people's court that the Company is bankrupt, the liquidation committee shall transfer to the people's court all matters relating to the liquidation.</p>	<p>Article 207 After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company's assets are insufficient to repay its debts in full, it shall immediately apply to the people's court to declare the Company bankruptcy liquidation according to law.</p> <p>After the people's court accepts the bankruptcy application, the liquidation committee shall refer the liquidation matters to the bankruptcy administrator designated by the people's court.</p>
106	<p>Article 263 Any member of the liquidation committee shall dutifully and lawfully fulfill the liquidation obligation.</p> <p>Any member of the liquidation committee shall not abuse his official powers to accept bribes or other unlawful gains, and not to expropriate the Company's assets.</p> <p>Where any member of the liquidation committee causes any loss to the Company or the creditors with will or serious negligence, the said member shall be liable for compensation.</p>	<p>Article 209 Members of the liquidation committee shall perform their liquidation obligation and bear duties of loyalty and diligence.</p> <p>Any member of the liquidation committee shall bear the liability for damages suffered by the Company due to their negligence to perform the obligations of liquidation; Where any member of the liquidation committee causes any loss to the Company or the creditors with will or serious negligence, the said member shall be liable for compensation.</p>
107	<p>Article 270 If the amendment to the articles of association involves the content of the Mandatory Provisions, it will take effect after being approved by the company approval authority authorized by the State Council and the securities regulatory authority of the State Council (if applicable); if company registration is involved, change shall be registered according to law.</p>	<p>Delete</p>
108	<p>CHAPTER XIII DISPUTE RESOLUTION</p>	<p>Delete this Chapter</p>
109	<p>Chapter XIV Supplementary Provisions</p>	<p>Chapter XIII Supplementary Provisions</p>
110	<p>Full text General meeting</p>	<p>Full text General meeting</p>

Hangzhou Tigermed Consulting Co., Ltd.**The Rules of Procedure for General Meeting****Chapter 1 General Provisions**

Article 1 The Company has formulated and enacted these Rules in accordance with the relevant provisions of the Company Law of the People’s Republic of China (hereafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China, the Governance Standards for Listed Companies, the Guidelines on the Articles of Association of Listed Companies, the Rules for General Meetings of Listed Companies (hereafter referred to as the “Rules of General Meetings”), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereafter referred to as the “Hong Kong Listing Rules”), other laws, regulations and normative documents as well as the Articles of Association of Hangzhou Tigermed Consulting Co., Ltd. (hereafter referred to as the “Articles of Association”) for the purposes of safeguarding the lawful rights and interests of Hangzhou Tigermed Consulting Co., Ltd. (hereafter referred to as the “Company”) and its Shareholders, regulating the Company’s behaviors and, ensuring the General Meeting’s compliant, efficient and stable operation as well as its exercise of power according to law.

Article 2 These Rules are applicable to the general meeting of the Company and binding upon the Company, its shareholders, authorized agents of Shareholders, Directors, Supervisors, senior management and other related persons attending the general meeting.

Article 3 The Company shall hold the general meeting in strict compliance with related provisions of laws, regulations, and listing rules of the stock exchange(s) where the Company’s Shares are listed, the Articles of Association and these Rules, and ensure the Shareholders can exercise their rights according to law. The Board of the Company shall effectively perform its responsibilities, and organize the general meeting in an earnest and timely manner. All Directors of the Company shall perform responsibilities with diligence and ensure the general meeting’s normal opening and exercise of power according to law.

Article 4 General meetings come in two types that are annual and extraordinary. The annual general meeting shall be held once a year and within six months after the prior accounting year ends. The extraordinary general meeting is held from time to time. When an extraordinary general meeting shall be held in case of the circumstances specified in the Company Law, the listing rules of the stock exchange(s) where the Company’s shares are listed and the Articles of Association, the extraordinary general meeting shall be convened within two months.

Where the Company cannot hold the general meeting within the time limit specified above, the Company shall report it to the agency of the securities supervision and administration department under the State Council in the place where the Company is located and the stock exchange where the Company's shares are listed to explain the causes and publicly announce the matter.

Article 5 The Board Secretary is responsible for organizing, preparing and attending the general meeting.

Article 6 The Company shall provide convenient conditions for the Secretary to Board to perform his/her duties, and the Directors, Supervisors, general accountants, other senior management members and relevant staff shall support and cooperate with the Secretary to the Board in his/her work.

Chapter 2 Nature and Power of the General Meeting

Article 7 The general meeting is the authoritative organization of the Company.

Article 8 The general meeting shall exercise the power in accordance with law as follows:

- (1) to decide the management policies and investment plans of the Company;
- (2) to elect and replace Directors and Supervisors who are not employee representatives, and to decide on matters relating to their remuneration;
- (3) to consider and approve the reports of the Board;
- (4) to consider and approve the reports of the Supervisory Committee;
- (5) to consider and approve the annual financial budget plans and final financial report of the Company;
- (6) to consider and approve the profit distribution plans and loss recovery plans of the Company;
- (7) to make resolutions on the increase or reduction of the Company's registered capital;
- (8) to resolve on the issuance of corporate bonds or other securities and public listing;
- (9) to make resolutions on matters such as the merger, division, dissolution, liquidation or change in the organizational form of the Company;
- (10) to revise the Articles of Association;

(11) to make resolutions on the appointment or dismissal or non-renewal of engagement of accounting firms by the Company;

(12) to review and approve the transaction matters set out in Article 9 and guarantee affairs stipulated in Article 10 of these Rules;

(13) to consider the Company's purchase or disposal of major assets within one year of an aggregate value exceeding 30% of the latest audited total assets of the Company;

(14) to review and approve related party transactions or connected transactions between the Company and related persons or connected persons with a transaction amount of more than RMB30,000,000 (inclusive) and accounting for more than 5% (inclusive) of the absolute value of the Company's audited net assets for the latest period (except the cash assets received by the Company and the guarantee provided by the Company);

The related guarantee between the Company, Shareholders, actual controller and other related persons shall be reviewed and adopted by the Board and submitted to the general meeting for consideration and approval, regardless of amount.

(15) to consider and approve the change of use of proceeds;

(16) to consider the equity incentive plan;

(17) to review other matters required to be submitted to the general meeting for consideration by laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange where the Company's shares are listed or these Rules.

In the event of any inconsistency between this Article on the matters to be resolved by the general meeting and the provisions of the listing rules of the stock exchange where the Company's shares are listed, the provisions of the listing rules of the stock exchange where the Company's shares are listed shall prevail.

Article 9 The following transactions of the Company (excluding the provision of guarantees and provision of financial assistance) shall be reviewed by the Board and submitted to the general meeting for consideration:

(1) The total assets involved in the transaction account for more than 50% of the audited total assets of the Company for the latest period; where the total assets involved in the transaction have both book value and appraised value, whichever is higher, shall be taken for calculation;

(2) The operating revenue related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 50% of the Company's audited operating revenue for the latest accounting year, with an absolute amount exceeding RMB50 million;

(3) The net profit of the transaction subject (such as equity) for the latest fiscal year accounts for more than 50% of the Company's audited net profit (the net profit netting of all expenses other than taxes, but not including non-controlling interests) of that year, with an absolute amount exceeding RMB5 million;

(4) The transaction amount of the transaction (including the debt and expenses) accounts for more than 50% of the Company's audited net assets in the latest period, with an absolute amount exceeding RMB50 million;

(5) The profit derived from the transaction accounts for more than 50% of the Company's audited net profit for the latest accounting year, with an absolute amount exceeding RMB5 million.

(6) Under the Hong Kong Listing Rules, the transaction matter may constitute a transaction under Chapter 14 "Discloseable Transactions", and any of the applicable percentage ratios in respect of that transaction is more than or equal to 25%.

(7) Transactions that shall be considered and approved by the general meeting in accordance with the listing rules of the stock exchange where the Company's shares are listed. If the data involved in the calculation of the above indicators is negative, the absolute value of the data shall be used. The term "more than" shall include the given figure. For the indicators stated under item (1) to (7), the Company shall calculate various transactions related to the subject under the same transaction category in accordance with the principle of accumulative calculation over 12 consecutive months, and determine whether they shall be considered by the general meeting. Those that have performed the relevant decision-making procedure in accordance with the aforesaid provision shall not be included in the relevant scope of accumulative calculation. If the data involved in the calculation of the above indicators is negative, the absolute value of the data shall be used.

The above transactions include outbound investment and internal investment. Outbound investment shall cover various forms of investment activities conducted by contributing monetary funds, as well as physical goods such as houses, machines, equipment and materials after asset evaluation, and intangible assets such as patents, trademarks and land use rights. Internal investment refers to the use of self-owned funds or bank loans to carry out scientific research projects, technological upgrading and transformation, as well as the purchase of equipment and instruments and other investment activities.

Article 10 The following external guarantees made by the Company shall be considered and approved by the general meeting:

(1) Any single guarantee with its amount exceeding 10% of the audited net assets of the Company for the latest period;

(2) Any guarantee provided after the total amount of external guarantees of the Company and the Company's controlled subsidiaries exceeds 50% of the Company's latest audited net assets;

(3) Guarantees provided for guarantee objects with gearing ratios over 70%;

(4) Any guarantee provided by the Company after the total external guarantee reaches or exceeds 30% of the audited total assets in the most recent period within 12 consecutive months;

(5) The guarantee amount exceeds 50% of the Company's latest audited net assets and the absolute amount exceeds RMB50 million within a consecutive twelve-month period;

(6) Any guarantee provided to Shareholders, actual controllers and their related persons;

(7) Other matters specified in the laws, administrative regulations, departmental rules, normative documents, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association.

The "total amount of the external guarantees provided by the Company and its controlled subsidiaries" as mentioned above shall cover the sum of the total amount of external guarantees of the Company, including the Company's guarantees to its holding subsidiaries, and the total amount of external guarantees of the Company's holding subsidiaries.

The guarantees submitted to the general meeting for consideration set out in Article 10(4) shall be passed with two-thirds or above of the votes held by the Shareholders attending the meeting.

When the proposal for providing guarantees to Shareholders, actual controllers and their related persons is reviewed by the general meeting, such Shareholders or Shareholders controlled by actual controllers shall not participate in the voting, and this proposal shall be adopted by the majority votes of other Shareholders present at the meeting.

In the event of any inconsistency between this Article on the matters to be resolved by the general meeting and the provisions of the listing rules of the stock exchange where the Company's shares are listed, the provisions of the listing rules of the stock exchange where the Company's shares are listed shall prevail.

Chapter 3 Convening of the General Meeting

Article 11 The Board shall duly convene the general meeting within the time limit specified by these Rules.

Article 12 Independent Directors shall have the right to propose to the Board to convene an EGM, which shall be agreed on by more than half of the independent Directors. For the proposal of independent Directors of convening an EGM, the Board shall, in accordance with the provisions of laws, regulations, listing rules of the stock exchange(s) where the Company's shares are listed and the Articles of Association, submit a written reply on whether to agree or disagree with the meeting within 10 days upon receipt of the proposal.

Where the Board agrees to hold an EGM, the Board shall, within five days after the Board resolution is made, issue a notice calling for the meeting. Otherwise, the reasons shall be stated.

If the securities regulatory authorities where the Company's shares are listed stipulate otherwise, the relevant provisions shall prevail.

Article 13 The Supervisory Committee shall have the right propose to the Board to convene the EGM, provided that the proposal shall be made in written form. The Board shall, in accordance with the provisions of laws, regulations, listing rules of the stock exchange(s) where the Company's shares are listed and the Articles of Association, submit a written reply on whether to agree or disagree with the EGM within 10 days upon receipt of the proposal.

Where the Board agrees to hold the EGM, the Board shall, within five days after the Board resolution is made, issue a notice calling for the meeting. Changes to the original proposal in the notice shall be subject to the approval of the Supervisory Committee.

In case the Board disagrees to hold the EGM or fails to give a written reply on whether to convene the EGM or not within 10 days after receipt of the proposal, the Board shall be regarded as being incapable or failing to perform the responsibility to convene the general meeting, and the Supervisory Committee may convene and preside over the EGM on its own.

Article 14 The Shareholders who individually or jointly hold more than 10% (inclusive) of the shares at the proposed meeting shall have the right to request the Board to convene an EGM, and shall make such request to the Board in writing, and state the subject of the meeting. The Board shall, pursuant to laws, regulations, the listing rules of the stock exchange(s) where the Company's shares are listed and the Articles of Association, give a written reply on whether to convene the EGM or not within 10 days upon receipt of the request.

If agreeing to convene the EGM, the Board shall, within five days after the resolution of the Board is made, issue a notice calling for the general meeting. Changes to the original request in the notice shall be subject to the approval of relevant Shareholders.

If the Board does not agree to hold the EGM or fails to give a reply within 10 days upon receipt of the request, the Shareholder(s) severally or jointly holding not less than 10% shares at the proposed meeting shall have the right to request in writing the Supervisory Committee to convene an EGM.

If agreeing to convene an EGM, the Supervisory Committee shall, within five days upon receipt of the request, issue a notice calling for the meeting. Changes to the original request in the notice shall be subject to the approval of relevant Shareholders.

If the notice of such meeting is not issued within the specified time limit, it shall be deemed that the Supervisory Committee does not convene and preside over the meeting, in which case, Shareholders either individually or jointly holding more than 10% of the shares for more than 90 consecutive days at the proposed meeting may convene and preside over the meeting by themselves.

Article 15 Where the Supervisory Committee or the Shareholders decide to convene a general meeting by themselves, they shall notify the Board in writing of the decision and file with the stock exchange where the Company's shares are listed.

Before the announcement of the resolution of the general meeting, the shareholding ratio of convening ordinary Shareholders (including preferred shareholders with the resumed voting right) shall not be less than 10%.

The Supervisory Committee and the convening Shareholders shall submit the relevant supporting evidence to the stock exchange where the Company's shares are listed when issuing the notice and announcing the resolutions of the general meeting.

Article 16 The Board and the Secretary to the Board shall align with the general meeting convened by the Supervisory Committee or the Shareholders on their own. The Board shall provide a Shareholders' register. The Board shall provide a Shareholders' register as of the equity registration date. Where the Board fails to provide the register of Shareholders, the convener may request to access the register at the securities depository and clearing institution in the place where the Company's shares are listed by presenting the relevant announcement of the notice of the general meeting. The register of Shareholders obtained by the convener shall be only used to hold the general meeting, and not be used for any other purpose.

Article 17 If the Supervisory Committee or Shareholders convene a meeting on their own, the Company shall bear the reasonable expenses incurred thereby and deduct the expenses from the amount owed by the Company to the delinquent Directors.

Chapter 4 Proposals and Notices of General Meetings

Article 18 The proposal contents shall fall into the terms of reference of the general meeting. There shall be definite topics and specific matters for resolution. The proposal shall comply with the provisions of the relevant laws, regulations, listing rules of the stock exchange(s) where the Company's shares are listed and the Articles of Association.

Article 19 Where the Company convenes a general meeting, the Board, the Supervisory Committee, and Shareholder(s) individually or jointly holding not less than 1% Shares of the Company may make proposals to the Company.

Article 20 The Shareholders individually or jointly holding more than 1% of the Shares of the Company may raise provisional proposals and submit them to the convener in writing ten days before the general meeting is held. The convener shall, within two days upon receipt of the proposal, issue a supplementary notice to the general meeting, disclosing the name of the Shareholder who proposed the provisional proposal, the proportion of Shares held, and the contents of the new proposal.

Except for the provision in the preceding paragraph, after issuing the notice of the general meeting, the convener shall not amend the listed proposals or add new proposals in the notice of general meeting.

The general meeting shall not vote or pass resolutions on proposals not listed to the notice of the general meeting or resolutions not in conformity with the stipulations of the Rules.

The convener will notify all Shareholders of an annual general meeting by way of announcement 20 working days prior to the convening thereof, and notify all Shareholders of an EGM by way of announcement 15 working days (and not less than 10 working days) prior to the convening thereof. The Company shall not include the date of the meeting and the date of notice issuance when calculating the starting time. The aforesaid working day means the day when the HKEX opens for securities trading.

Article 21 The notice and supplementary notice on the general meeting shall specify the time, place, method, duration, convener, name of regular contact person, contact information and other matters of the meeting, completely and fully disclose concrete contents of all proposals as well as all documents or explanations required for the Shareholders to reasonably judge the issues to be discussed. The general meeting shall not decide on matters not specified in the notice.

Article 22 The notice of the general meeting shall meet the following requirements:

- (1) the time, venue and duration of the meeting;
- (2) the matters and proposals to be reviewed at the meeting;

(3) explicit textual explanation: all ordinary Shareholders (including preferred Shareholders with the resumed voting right) shall have the right to attend the general meeting and they may appoint a proxy in writing to attend and vote at such meeting on their behalves and that such proxy need not be Shareholders of the Company;

(4) the record date for Shareholders who are entitled to attend the general meeting;

(5) the name and telephone number of the regular contact person for the meeting.

(6) the voting time and voting procedures of the meeting for the online voting or other means of voting.

The notice and the supplementary notice of the general meeting shall fully and completely disclose all the specific content of all proposals.

The voting time for the online voting or other voting means of the general meeting shall not be earlier than 3:00 p.m. on the day before the on-site general meeting and shall not be later than 9:30 a.m. on the day of the on-site general meeting, and shall not conclude earlier than 3:00 p.m. on the day of the on-site general meeting.

Article 23 If the notice on the general meeting fails to be delivered by accident to a person entitled to receive the notice or such person fails to receive the notice, the meeting and the resolution it makes shall not become invalid on account of this reason.

Article 24 Where the general meeting intends to discuss the election of Directors and Supervisors, the notice of the meeting shall fully disclose the details of the candidates for Directors and Supervisors, including, as a minimum, the following contents:

(1) personal particulars such as educational backgrounds, working experiences and concurrent positions;

(2) whether there are any connected relationships with the Company or the controlling Shareholder and actual controller of the Company;

(3) number of shares of the Company such candidates hold;

(4) any penalties or punishments imposed by the securities regulatory authorities under the State Council, and other relevant authorities and/or the stock exchanges;

(5) information required to be disclosed under the Hong Kong Listing Rules relating to the appointment, re-election or transfer of Directors or Supervisors.

Save for the Directors and Supervisors who are elected by way of cumulative voting system, a single proposal shall be put forward for each candidate for directors and supervisors.

Article 25 When the notice of a general meeting is issued, the general meeting shall not be adjourned or canceled without just cause, and the proposals listed in the notice of general meeting shall not be canceled. In the event of a delay or cancellation, the convener shall make a notice to explain the reasons therefor at least two working days before the scheduled date of convening.

Chapter 5 Holding of the General Meeting

Article 26 The venue of holding the general meeting shall be the domicile of the Company or any other specific site as indicated in the notice of the general meeting by the convener.

A venue shall be set for the general meeting which shall be convened on site. The Company may facilitate Shareholders in the general meeting by providing other safe, economical and convenient means. When attending the general meeting in the aforesaid manners, the Shareholders shall be considered as present at the General Meeting.

Any shareholder entitled to attend and vote at the general meeting may attend and vote personally or by appointing one or more persons (who is/are not necessary to be a shareholder(s) as his proxy (proxies)) to attend the meeting by proxy and exercise the voting right to the extent of authorization.

Article 27 The Board and other conveners shall take necessary measures to ensure the order of the general meeting.

They shall take measures to stop the conduct of disturbing the general meeting, making trouble and infringing on the lawful rights and interests of the Shareholders, and report it to the relevant department in time for investigation and handling.

Article 28 All ordinary Shareholders recorded in the register as at the Record Date (including preferred Shareholders with the resumed voting right) or their proxies shall have the right to attend the general meeting and exercise their voting rights, and the Company and the convener shall not reject for any reason.

Article 29 Where an individual Shareholder attends the general meeting, he/she shall present his/her ID card or other valid certificate that proves his/her identity and his/her share account card. Where the person attends the meeting on behalf of another shareholder, he/she shall present his/her valid identity document and the power of attorney of the relevant Shareholder.

Corporate Shareholders shall attend the meeting by legal representatives or proxies appointed by legal representatives. The legal representative attending the meeting shall present his/her identity card and valid certificate evidencing his/her capacity as a legal representative; where a proxy is appointed to attend the meeting, such proxy shall present his/her identity card and a power of attorney duly issued by the legal representative of the corporate shareholder.

Article 30 The Shareholder shall entrust the proxy via written power of attorney, which shall be signed by the principal or the proxy he/she entrusts in writing. Where the principal is a legal person, the power of attorney shall be stamped with the name of the legal person or signed by its Director or duly appointed agent.

The power of attorney issued by a Shareholder to appoint a proxy to attend a general meeting shall contain the following information:

- (1) name of the proxy;
- (2) the number of shares of the principal represented by the proxy;
- (3) whether the proxy has the voting right;
- (4) instructions to cast affirmative, negative or abstention votes on each review issue listed in the agenda of the general meeting;
- (5) date of issuance and effective period of the power of attorney;
- (6) signature (or stamp) of the principal. Where the principal is a corporate Shareholder, the seal of the corporate shareholder shall be affixed.

The power of attorney issued by the Board to the Shareholders to appoint proxies shall be in such a form as allows the Shareholders to freely instruct the proxies to vote for or against any proposal, and to provide separate instructions for each matter that needs to be decided on. The power of attorney shall specify that in the absence of specific instructions from the shareholders, the proxies may vote as they think fit.

Article 31 Where the power of attorney for proxy voting is signed by another person authorized by the principal, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents and the power of attorney for voting by proxies shall be deposited at the domicile of the Company or such other places as designated in the notice of the meeting.

Where the principal is a legal person, its legal representative or the person authorized by the Board or other decision-making authorities shall attend the general meeting of the Company on its behalf.

Article 32 The register of the persons attending the meeting shall be prepared by the Company. The register shall set out the names of the persons attending the meeting (or names of the entity they are from), their ID card numbers, residential addresses, numbers of shares held or representing voting rights and names of the proxies (or names of the entity they are from).

Article 33 The convener and the lawyer engaged by the Company shall jointly verify the qualification of the Shareholders according to the register of shareholders provided by the securities depository and clearing institution, and register the name of each Shareholder and the number of shares with voting rights he holds. The meeting registration shall be terminated by the time the meeting presider announces the number of shareholders and proxies present in person at the meeting as well as the total number of shares with voting rights they hold.

Article 34 When the general meeting is held, all the Directors, Supervisors and the Secretary to the Board of the Company shall attend the meeting, while the senior management members shall attend as a nonvoting delegate, unless there are due reasons.

Article 35 The general meeting shall be convened by the Board and chaired by the chairman of the Board. When the chairman is unable to act or fails to perform duties, a Director who is jointly elected by more than half of the Directors shall preside over the meeting.

When the Supervisory Committee convenes the general meeting on its own, the Chairman of the Supervisory Committee shall preside over the meeting. If the Chairman of the Supervisory Committee is unable or fails to perform his/her duty, a supervisor jointly elected by more than half of the supervisors shall preside over the meeting.

If the Shareholders convene the general meeting on their own, the convener shall recommend a representative to preside over the meeting. If the convener is unable to elect the chairman of the meeting for any reason, the Shareholder (including his/her proxy) present who holds the greatest number of voting shares among the conveners shall serve as the chairman of the meeting.

When a general meeting is convened, if the chairman of the meeting violates the Articles of Association or these Rules, making the continuance of the meeting impossible, with the consent of the Shareholders holding more than half of the voting rights present at the meeting, the general meeting may elect a person to serve as chairman of the meeting and the meeting shall continue.

Article 36 At the annual general meeting, the Board and the Supervisory Committee shall report their work over the past year to the general meeting, and each independent Director shall also report on his or her duty performance. Every independent Director shall also deliver a work report, and the annual work report of the independent Director shall be disclosed not later than when the Company gives a notice of its annual general meeting.

Article 37 The Directors, Supervisors and senior management shall provide explanations and statements relating to the queries put forward by the Shareholders at the general meeting.

Article 38 The presider of the meeting shall, before voting, announce the number of Shareholders and proxies attending the meeting and the total number of voting shares held by them. The number of Shareholders and proxies attending the meeting and the total number of voting shares held by them shall be in accordance with those registered at the meeting.

Chapter 6 Voting and Resolutions of General Meeting

Article 39 The resolutions of a general meeting are classified into ordinary resolutions and special resolutions.

Ordinary resolutions of the general meeting shall be passed by more than half of the voting rights held by the Shareholders (including their proxies) present at the meeting.

Special resolutions of the general meeting shall be adopted by more than two-thirds of the voting rights held by the Shareholders (including their proxies) present at the meeting.

Article 40 The following matters shall be resolved by way of ordinary resolution of the general meeting:

- (1) work reports of the Board and the Supervisory Committee;
- (2) profit distribution plans and loss recovery plans formulated by the Board;
- (3) dismissal and remuneration of the members of the Board and the Supervisory Committee and the method of payment of the remuneration;
- (4) the annual financial budgetary plans and final financial report of the Company;
- (5) the annual report of the Company;
- (6) external guarantees set out in Article 10 of these Rules;
- (7) to consider and approve the change of the use of proceeds raised;
- (8) to make resolutions on the appointment or dismissal or non-renewal of engagement of accounting firms by the Company;
- (9) any matter not otherwise required by the laws, administrative regulations, and listing rules of the stock exchange where the Company's shares are listed or these Rules to be passed by special resolutions.

Article 41 The following matters shall be resolved by way of special resolution of the general meeting:

- (1) increase or reduction in the Company's registered capital, issuance of any class of shares, warrants, and other similar types of securities;
- (2) issuance of corporate bonds;
- (3) the Company's division, merger, dissolution and liquidation;
- (4) amendment to the Articles of Association;
- (5) purchase and disposal of material assets by the Company within twelve consecutive months, or a guarantee amount exceeding 30% of the latest audited total assets of the Company;
- (6) equity incentive scheme;
- (7) other matters which are required by laws, administrative regulations, listing rules of the stock exchange(s) where the Company's shares are listed or the Articles of Association, and matters which, according to an ordinary resolution of the general meeting, may have a significant impact on the Company and shall be adopted by way of special resolution.

Article 42 The meeting presider shall announce the number of Shareholders and proxies present and the total number of shares with voting rights they hold before voting. To determine the number of Shareholders and proxies present and the total number of shares with voting rights they hold, the meeting register shall prevail.

Article 43 Shareholders (including proxies) shall exercise their voting rights by the number of shares with voting rights they represent at the general meeting, and each share shall have one vote.

When material issues affecting the interests of minority Shareholders are considered at the general meeting, the votes of minority Shareholders shall be counted separately. The results of such separate vote counting shall be disclosed promptly.

The Company shares held by the Company have no voting right, and those shares are not included in the total number of voting shares present at the general meeting.

Where a shareholder's purchase of the Company's voting shares violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall not be exercised within 36 months after the purchase, and such shares shall not be included in the total number of voting shares of the Shareholders attending the general meeting.

The Board, the Independent Directors, and Shareholders holding more than 1% of the voting shares or the investor protection agency established in accordance with laws, administrative regulations or provisions of the CSRC may publicly solicit the voting rights from the shareholders. When soliciting voting rights from Shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets. Solicitation of Shareholders' voting rights in a paid or disguised paid way shall be prohibited. Except for statutory conditions, the Company shall not impose restrictions on the minimum shareholding proportion against the solicitation of Shareholders' voting rights.

If the public solicitation of Shareholders' rights in violation of laws, administrative regulations or related provisions of the CSRC causes losses to the Company or other Shareholders, he/she shall be liable for the compensation.

Article 44 When related party transactions are considered at the general meeting, the related Shareholders shall not participate in voting, and the number of voting shares represented by them shall not be counted into the total number of valid votes represented by the shareholders present at the meeting. The voting particulars of the unrelated shareholders shall be disclosed in the announcement of the resolutions of the general meeting.

Article 45 During the voting at the general meeting on the election of Directors and Supervisors, a cumulative voting system shall be implemented. The above cumulative voting system indicates that each share has a number of voting rights identical to the number of Directors or Supervisors to be elected, and the voting rights owned by the Shareholders may be cumulatively used when the general meeting elects the Directors or Supervisors.

Article 46 In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately. In the event of several proposals for the same issue, such proposals will be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolutions can be made for special reasons such as force majeure, voting of such proposals shall be neither shelved nor refused at the general meeting.

Article 47 When considering a proposal, the general meeting shall not revise it; otherwise such amendments shall be deemed as a new proposal and may not be voted at the current meeting.

Article 48 The same voting right shall only be exercised on site or by other means. Where the same vote is cast twice or more times, the first cast shall hold.

Article 49 The general meeting shall vote by open ballot.

Article 50 Shareholders attending the general meeting shall express one of the following opinions on the proposal to be voted on: in favor, against, or abstention.

An unfilled, wrongly filled, or illegible vote, or an uncast vote shall be deemed to be a waiver of the voting right of the voter, and the voting result of the number of shares he/she holds shall be accounted as “abstention”.

If any shareholders are required to abstain from voting or is restricted to voting for (or against) any individual resolution in accordance with the Hong Kong Listing Rules, any vote by the shareholder or his/her proxies in contravention thereof shall not be counted into the voting results.

Article 51 Before the relevant proposal is voted on at the general meeting, two representatives of the Shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. Any shareholder who is interested in the matter under consideration, the Shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.

At the time of deciding on a proposal by voting at the general meeting, the Shareholder representatives and Supervisor representatives shall count and scrutinize the votes jointly, and announce the voting result forthwith. The voting result in connection with the resolution shall be recorded in the minutes of meeting. The Company shall appoint its accounting firm, share register and transfer office and/or external accountant qualified to serve as its accounting firm to be the counting supervisor.

Article 52 An on-site general meeting shall not end before that held on-line or otherwise, and the presider shall announce the voting status and results of each proposal on the site and announce whether the proposal is adopted or not based on the voting results.

Prior to the formal announcement of the voting results, relevant parties involved in relation to voting on the site of the general meeting, via the Internet or by other means, including the Company, the persons responsible for counting votes and scrutinizing the voting, substantial Shareholders, and Internet service providers, shall be obliged to keep the voting status confidential.

Article 53 If the chairman of the meeting has any doubt as to the result of a resolution put to the vote, he/she may have the votes counted. If the chairman of the meeting fails to have the votes counted, a Shareholder or proxy attending the meeting who objects to the result announced by the chairman of the meeting may, immediately after the announcement of the voting results, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.

If the general meeting counts the votes, the counting result shall be included in the minutes. The minutes together with the attendance record of Shareholders and the powers of attorney of the proxies shall be maintained at the Company’s domicile.

Article 54 The minutes of the general meeting shall be kept by the Secretary to the Board, and the minutes shall include the following contents:

(1) the time, and venue of, and the agenda for the meeting, and the name or title of the convener;

(2) the names of the meeting presider and the Directors, Supervisors, Secretary to the Board, general manager, co-presidents and other senior management members attending the meeting or attending the meeting as non-voting attendees;

(3) the number of Shareholders and proxies present at the meeting, total number of voting shares held and their respective proportions in the total number of the Company's shares;

(4) review processes, key points of speeches and voting results of each proposal;

(5) queries and recommendations of Shareholders and corresponding answers or explanations;

(6) the names of the lawyer, vote counter and scrutineer; and

(7) other contents that shall be included in the meeting minutes according to the Articles of Association.

The Directors, the Secretary to the Board, convener or their representative who attend the meeting, and the meeting presider shall sign the meeting minutes, and ensure that the contents of the meeting minutes are authentic, accurate and integral. The meeting minutes shall be maintained together with the register of names of the Shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms for a period of not less than 10 years.

Article 55 Shareholders may have access to copies of the minutes free of charge during the office hours of the Company. If any shareholders request a copy of the relevant meeting minutes from the Company, the Company shall send the copy within seven days after receiving a reasonable fee.

Article 56 The convener shall guarantee that the general meeting continues until the final resolution has been adopted. If the general meeting is suspended or the final resolution cannot be made due to force majeure or other special causes, necessary measures shall be taken as soon as possible to resume the general meeting or directly terminate the general meeting, and an announcement about it shall be made in time. Meanwhile, the convener shall report it to the agency of the securities supervision and administration department under the State Council where the Company is located and the stock exchange where the Company's shares are listed.

Article 57 Where proposed resolutions in relation to the election of Directors or Supervisors are adopted at the general meeting, the new Directors and Supervisors shall take office in accordance with the Articles of Association.

Article 58 Where the general meeting passes the proposal on cash dividends, scrip issue or conversion of capital reserve into share capital, the Company shall implement the relevant plan within 2 months after the end of the general meeting.

Article 59 Resolutions of the general meeting that violate laws, administrative regulations or the listing rules of the stock exchange(s) where the Company's shares are listed shall be invalid.

Where the convening procedure or voting method of the general meeting contravenes the laws, administrative regulations, the listing rules of the stock exchange(s) where the Company's Shares are listed or the Articles of Association, or the contents of the resolutions contravene these Articles of Association, Shareholders shall have the right to request a people's court to cancel them within 60 days as of the date the resolutions are made.

Chapter 7 General Meeting's Authorization for the Board

Article 60 The general meeting may authorize the Board by adopting a resolution.

Article 61 The Company shall hold the general meeting to consider the matters that shall be decided by the general meeting in compliance with the provisions of laws, regulations, listing rules of the stock exchange(s) where the Company's Shares are listed and the Articles of Association. When it is necessary, reasonable and legitimate, the general meeting may authorize the Board to decide on the specific matters that are related to the matters to be resolved, or it is incapable or unnecessary to make an immediate decision at the general meeting

If the general meeting authorizes the Board to deal with the matters that require ordinary resolutions, they shall be passed by more than half of the voting rights held by the Shareholders (including their proxies) present at the meeting, and special resolutions shall be adopted by more than two-thirds of the voting rights held by the shareholders (including their proxies) present at the meeting. The contents of authorization shall be explicit and concrete.

Article 62 When deciding on the authorized matters in the preceding article, the Board shall conduct thorough consultation and demonstration and invite intermediaries to provide consulting opinions when necessary to ensure the decision matters are scientific and reasonable.

Chapter 8 Special Procedures for Voting at Class Meeting

Article 63 Shareholders who hold different classes of shares shall be shareholders of different classes.

Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and the articles of association. Apart from the holders of other classes of shares, holders of domestic shares and holders of overseas-listed foreign-invested Shares shall be considered as different classes of shareholders. The Company shall ensure adequate voting rights for the holders of preference shares under appropriate circumstances.

Article 64 The following circumstances shall be deemed to be variation or abrogation of the class rights of a class:

(1) to increase or decrease the number of shares of such class, or increase or decrease the number of shares of class having voting or equity rights or privileges equal or superior to those of the shares of such class;

(2) to effect an exchange of all or part of the shares of such class into shares of another class or to effect an exchange or create a right of exchange of all or part of the shares of another class into the shares of such class;

(3) to remove or reduce rights to accrued dividends or rights to cumulative dividends attached to shares of such class;

(4) to reduce or remove a dividend preference or a liquidation preference attached to shares of such class;

(5) to add, remove or reduce conversion privileges, options, voting rights, transfer, pre-emptive rights, or rights to acquire securities of the Company attached to shares of such class;

(6) to remove or reduce rights to receive payment payable by the Company in particular currencies attached to shares of such class;

(7) to create a new class having voting or equity right or privileges equal or superior to those of the shares of such class;

(8) to restrict the transfer or ownership of the shares of such class or add to such restriction;

(9) to issue rights to subscribe for, or convert into, shares in the Company of such class or another class;

(10) to increase the rights or privileges of shares of another class;

(11) to restructure the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate burden of such proposed restructuring;

(12) to vary or abrogate provisions in the articles of association.

Article 65 When the Company is to hold a class meeting, it shall issue a written notice in accordance with the provisions on notice period of annual general meetings and extraordinary general meetings under the Rules and the requirements of the Articles of Association, informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting.

Where there shall be any special provisions in the listing rules of the stock exchange at which the shares of the Company are listed, the Company shall adhere to as required.

Article 66 Notice of class meetings need only be served on shareholders entitled to vote thereat.

Any class meetings shall be conducted in a manner as similar as possible to that of general meetings. The provisions of the articles of association relating to the manner of conducting any general meeting shall apply to any class meeting.

Save as shareholders of shares of other classes, holders of domestic shares and holders of overseas listed foreign invested shares are deemed as shareholders of different classes.

Article 67 The special procedures for voting at a class of shareholders shall not apply in the following circumstances:

(1) where the Company issues domestic shares and overseas listed foreign invested shares, upon the approval by a special resolution of its general meeting, either separately or concurrently once every 12 months, not exceeding 20% of each of its existing issued;

(2) where the Company's plan to issue domestic shares and overseas-listed foreign invested shares at the time of its establishment is carried out within 15 months from the date of approval of the securities regulatory authority under the State Council or the valid period of its approvals;

(3) Upon approval by the securities regulatory authority under the State Council, the holders of domestic shares of the Company transfer the shares they hold to overseas investors and trade them in overseas stock exchanges.

Chapter 9 Supplementary Provisions

Article 68 Unless otherwise specified, the terms as used in these Rules shall have the same meaning as defined in the Articles of Association.

Article 69 These Rules shall come into effect as of the date of approval by the general meeting, and shall be annexed to the Articles of Association. The former Rules of Procedure for the General Meeting of Hangzhou Tigermed Consulting Co., Ltd. shall automatically become invalid as of the effective date of these Rules.

Article 70 To amend these Rules, the Board shall propose an amendment and submit it to the general meeting for consideration and approval.

Article 71 These Rules shall be interpreted by the Board.

Hangzhou Tigermed Consulting Co., Ltd.**The Rules of Procedure of the Supervisory Committee****Chapter 1 General Provisions**

Article 1 In order to further standardize the methods of deliberation and decision-making procedures of the Supervisory Committee, effective supervisory authority and duties by supervisors and the Supervisory Committee, and the improved governance of the Company as a legal person, urge the Supervisors and the Supervisory Committee to effectively perform their supervision duties, and the improved governance of the Company as a legal person, these Rules are 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, the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange No.2 – Standard Operation of Companies Listed on ChiNext Market, Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Articles of Association of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Articles of Association”) as well as other relevant laws and regulations.

Article 2 The Company shall have a Supervisory Committee. The Supervisory Committee comprises three Supervisors. It shall have one chairman. The election or removal of the chairman of the Supervisory Committee shall be determined by more than half of the members of the Supervisory Committee. The Supervisory Committee shall be accountable to and report to the general meeting. It safeguards the legitimate rights and interests of the Company and its shareholders by supervising the finance as well as the legality of the performance of duties by the Directors and senior management of the Company.

The Supervisory Committee shall be accountable to general meetings and exercise the following functions and powers:

(1) to review the periodic reports of the Company prepared by the Board and express its written opinion;

(2) to check the financial condition of the Company;

(3) to monitor the performance of duties in the Company by directors and senior management and propose dismissal of directors and senior management who have violated laws, administrative regulations, the Articles of Association or the resolutions of general meetings;

(4) to require directors and the senior management to make corrections if their conduct has damaged the interests of the Company;

(5) to propose the convening of extraordinary general meetings and, in case the Board does not perform the obligations to convene and preside over the general meetings in accordance with Company Law, to convene and preside over the general meetings;

(6) to propose proposals to the general meetings;

(7) to represent the Company in negotiations with a director or a member of senior management or in bringing actions against a director or a member of senior management in accordance with Article 152 of the Company Law;

(8) to verify the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the Board to the general meetings and, should any queries arise, to authorize, in the name of the Company, a re-examination by the certified public accountants and practicing auditors of the Company for the time being at the expenses of the Company;

(9) to conduct investigation if there is any unusual circumstance in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;

(10) to make recommendation on the preparation and amendment of profit distribution policy of the Company;

(11) other functions and powers conferred by laws, administrative regulations, departmental rules, the listing rules of the stock exchange(s) where the shares of the Company are listed or the articles of association.

Supervisors may attend the Board meetings.

Article 3 The Supervisory Committee shall establish the Supervisory Committee office to handle the daily affairs of the Supervisory Committee.

Chapter 2 Convening and Holding of the Supervisory Committee

Article 4 The meetings of the Supervisory Committee are divided into regular meeting and interim meeting.

Article 5 Regular meetings of the Supervisory Committee shall be held at least once every six months and shall be convened by the chairman of the Supervisory Committee.

Article 6 The Supervisory Committee shall convene an interim meeting within ten days in any of the following circumstances.

- (1) when any supervisor proposes a meeting;
- (2) when the general meeting or the Board meeting approves any resolutions on the violation of laws, regulations, rules, regulations or requirements of the listing rules of the stock exchange where the Company's shares are listed, the Articles of Association, resolutions of the general meeting or other relevant provisions;
- (3) when the misconducts of any director or senior management may cause great damage to the Company or adverse impacts in the market;
- (4) when the Company or any director, supervisor or senior management officers of the Company is being charged by any shareholder;
- (5) any other situation specified in the Articles of Association of the Company.

Before giving the notice on holding a regular meeting, the Supervisory Committee Office shall collect meeting proposals from all supervisors and spend at least two days seeking for opinions from the employees. When collecting the proposals or seeking for opinions, the Supervisory Committee Office shall state that the Committee's main responsibility is the supervision on the standard operation of the Company and the official behavior of the directors and senior management officers rather than the operating management decisions of the Company.

Article 7 For an interim meeting, the supervisor shall submit a signed written proposal to chairman of Supervisory Committee directly or through the Supervisory Committee Office. The written proposal shall contain the following items:

- (1) Name of the supervisor who makes the proposal;
- (2) Reason(s) for making the proposal or proposal-based objective particulars of a matter;
- (3) Time or duration, venue and convening mode of the meeting;
- (4) Clear and specific proposal;
- (5) Contact way of the proposer, date of the proposal, etc.

The Supervisory Committee Office shall issue a notice for an interim meeting within three days after it or chairman of Supervisory Committee receives the written proposal from a supervisor.

Article 8 Supervisory Committee meetings shall be convened and presided by chairman of the Supervisory Committee. Where the chairman cannot or does not fulfil the duty thereof, more than half of the supervisors may jointly elect a supervisor to preside over the meeting.

Article 9 Notice of the Supervisory Committee meeting shall include:

- (1) the date, place and duration of the meeting;
- (2) particulars of a matter and the matters to be discussed;
- (3) the date on which the notice is given.

The verbal meeting notice shall at least include the contents mentioned in (I) and (II) and a description that the Supervisory Committee interim meeting is necessary to be held as soon as possible due to the emergency.

Article 10 The Supervisory Committee meeting shall be held on site in principle.

In case of an emergency, the vote by means of communication can be adopted for the meeting provided that the meeting convener(moderator) explains the specific emergency situation to the participating supervisors. In the communication vote, the supervisors shall sign and fax their written opinions and voting intentions on the relevant matters to the Supervisory Committee Office. The supervisors shall not just specify their vote options, but give written opinions or voting reasons.

Article 11 The secretary to the Board shall attend the Supervisory Committee meetings.

Article 12 To perform its duties, the Supervisory Committee may, after consulting and agreeing, engage an external auditing or consulting organization at the cost of the Company.

Chapter 3 Procedures and Resolutions of Supervisory Committee Meetings

Article 13 The moderator shall ask the participating supervisors for their definite opinions on each proposal.

Article 14 The moderator shall, in accordance with the proposal of the supervisor, ask the directors, senior management, other employees of the Company, or staff of relevant intermediaries to make available at the meeting for answering an inquiry.

Article 15 Resolution of the Supervisory Committee meetings shall be passed by show of hands and in writing on a one-person-one-vote basis.

Article 16 Voting intention of participating supervisors consists of the affirmative vote, negative vote and abstention. They shall choose one of them. If any participating supervisor fails to choose or chooses two or more options at the same time, the chairman of the meeting shall ask the supervisor to make the second round of choosing. The supervisors who refuse to choose or fail to return after leaving the meeting without making any choosing shall be deemed to have abstained from voting.

Article 17 Resolution of the Supervisory Committee must be passed by more than half of all supervisors of the Company.

Article 18 If necessary, the whole process of the meeting of the Supervisory Committee meeting shall be recorded.

Article 19 The Supervisory Committee Office shall keep the minutes at the on-site meeting. The meeting minutes shall include the following items:

- (1) Meeting edition, date, venue and convening mode;
- (2) Issuance and receipt of meeting notices;
- (3) Meeting convener and moderator;
- (4) Roll call situation about attendees;
- (5) Proposal deliberated at the meeting, main points and views of each supervisor on the relevant matters and their voting on the proposal;
- (6) Voting method and result of each proposal (note the specific numbers of affirmative votes, negative votes, and abstentions);
- (7) Other matters considered necessary to be recorded by the participating supervisors.

For the Supervisory Committee meeting held by means of communication, the Supervisory Committee Office shall sort out and compile the minutes in accordance with the above provisions.

Article 20 Where a Supervisory Committee meeting is held onsite, the Supervisory Committee Office shall form resolutions of the meeting based on the voting results. Save in special circumstances, the resolutions of the meeting shall be signed onsite before conclusion of the meeting. The meeting minutes shall record failures of directors to sign the resolutions of the meeting.

Article 21 Where a meeting of the Supervisory Committee is held offsite, the Supervisory Committee Office shall sort out the meeting minutes and form resolutions of the meeting within three days after conclusion of the meeting and send the minutes and resolutions to all the attending supervisors. The supervisors shall sign the minutes and resolutions after receipt of the same and shall within three days send the same to the organization of the Supervisory Committee.

Article 22 Supervisors may not sign on the minutes and resolutions if they have any opinion or disagree with them, but shall send their written explanations to the Supervisory Committee Office within three days. When necessary, supervisors may also make public statements.

If mistakes and omissions made by staff of the Supervisory Committee Office in the meeting minutes, the recording staff shall make correction accordingly, and supervisors shall sign on the corrected meeting minutes and resolutions.

Where a supervisor neither confirms with signature as stipulated by the preceding two paragraphs nor give the written explanation or give public statement, it shall be deemed that the supervisor agrees with the minutes and resolutions.

Article 23 Supervisors shall urge the persons concerned to implement the resolutions of the Supervisory Committee meetings. The chairman of Supervisory Committee shall notify the implementation conditions of the adopted resolutions at the next Supervisory Committee meetings. Announcement of resolutions of the Supervisory Committee meetings should cover the following information:

(1) The time, venue and form of convening of the meeting, and an explanation on compliance with laws, administrative regulations, departmental rules, normative documents, the listing rules of the stock exchange(s) where the shares of the Company are listed, and Articles of Association;

(2) Numbers and names of the supervisors appointing proxies and those absent, and the reasons for absence and the names of supervisors appointed as proxies;

(3) Numbers of votes for and against each proposal and the number of abstentions, and the reasons for supervisors' objections or abstentions;

(4) Details of the matters considered and the resolutions adopted at the meetings;

(5) Others as required by the listing rules of the stock exchange(s) where the shares of the Company are listed.

Article 24 Archives of the meeting of Supervisory Committee include meeting notices, meeting documents, attendance book, meeting recordings, votes, meeting minutes signed by the attending supervisors, minutes of resolutions shall be kept by the personnel signed by the chairman of the Supervisory Committee.

The archives of the Supervisory Committee meeting shall be kept for at least 10 years as document of the Company.

Chapter 4 Supplementary Provisions

Article 25 Unless otherwise specified, the terms used in these Rules shall have the same meaning as defined in the Articles of Association.

Article 26 Matters not covered by these Rules shall be implemented in accordance with the relevant laws, administrative regulations, departmental rules, the listing rules of the stock exchange(s) where the shares of the Company are listed.

Article 27 These Rules shall come into effective as of the date of the approval by the general meeting and shall be annexed to the Articles of Association. The former Rules of Procedure for the Supervisory Committee of Hangzhou Tigermed Consulting Co., Ltd. shall automatically become invalid as of the effective date of these Rules.

Article 28 These Rules shall be interpreted by the Supervisory Committee.

Hangzhou Tigermed Consulting Co., Ltd.**The Rules of Procedure of the Board****Chapter 1 General Provisions**

Article 1 In order to further standardize the methods of deliberation and decision-making procedures of the board of Directors (the “Board”) of Hangzhou Tigermed Consulting Co., Ltd. (the “Company”), urge the Directors and the Board to effectively perform their duties and improve the standard operation and scientific decision-making level of the Board, these Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Guidelines on the Articles of Association of Listed Companies, the Governance Standards for Listed Companies, No. 2 Self-regulatory Guidelines for Listed Companies of the Shenzhen Stock Exchange – Standardized Operation of Companies Listed on the GEM (Growth Enterprise Market), the Rules Governing the Listing of Stocks on the Growth Enterprise Market of the Shenzhen Stock Exchange; the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Hong Kong Listing Rules”), the Articles of Association of Hangzhou Tigermed Consulting Co., Ltd. (the “Articles of Association”) as well as other relevant laws and regulations.

Article 2 The Board shall operate and manage the Company according to law, be accountable to and report to the general meeting in accordance with the powers set out in and granted by the Articles of Association and the general meeting of the Company.

Article 3 The Board shall establish the Board Office as a permanent working organization of the Board to handle the daily affairs of the Board.

Article 4 These Rules apply to the Board, the special committees of the Board, the Directors, and the relevant departments and personnel involved in these Rules.

Chapter 2 Functions and Powers of the Board

Article 5 The Board shall have 7 members, including 3 independent Directors and one chairman. The chairman of the Board shall be elected by more of the Units than half of all the Directors.

Article 6 The Board shall be accountable to the general meeting and exercise the following powers:

- (1) To convene a general meeting and report to the meeting on the work of the Board;
- (2) To implement the resolutions of the general meeting;

- (3) To determine business operation plans and investment plans of the Company;
- (4) To formulate the annual financial budgetary plans and final accounting plans of the Company;
- (5) To formulate the profit distribution plan and loss recovery plan of the Company;
- (6) To formulate plans of the Company regarding increase or decrease of the registered capital, issuance of bonds or other securities and listing;
- (7) To formulate plans for substantial acquisition, repurchase of shares, or merger, division, dissolution and change of corporate form of the Company;
- (8) To decide, within the authority granted by the general meeting, on the transactions stipulated in Article 8 of these Rules;
- (9) To determinate the setup of the Company's internal management structure;
- (10) To appoint or dismiss the general manager, co-president and secretary to the Board of the Company; to appoint or dismiss senior officers such as vice general manager and chief financial officer according to the nomination of the general manager and the co-president, and to decide on matters of remuneration, rewards and punishments;
- (11) To formulate the basic management system of the Company;
- (12) To formulate the amendment to the Articles of Association;
- (13) To manage the information disclosure of the Company;
- (14) To request the general meeting to engage or replace the accounting firm that provides audits for the Company;
- (15) To debrief the work report of the general manager and co-president of the Company and check the works of the general manager and co-president;
- (16) Any other functions and powers granted by the laws, administrative regulations, departmental rules, listing rules of the stock exchange(s) where the Company's Shares are listed, or the Articles of Association.

Matters beyond the scope authorized by the general meeting shall be submitted to the general meeting for deliberation.

The Board may resolve on the issues specified in the above paragraphs by approval of more than half of the Directors save for the issues specified in items (6), (7) and (12) and those stipulated by laws, administrative regulations, departmental rules, listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, in which case, approval of two thirds of the Directors is required.

Article 7 The Board shall make explanations to the general meeting on the qualified auditing opinions issued by the certified public accountants on the Company's financial reports.

Article 8 The Board shall determine the authority of outbound investment (including entrusted wealth management), internal investment, acquisition and disposal of assets, financing and borrowing, asset mortgages, external guarantees and related party transactions, and set up strict inspection and decision-making procedures. For important investment projects, the Board shall organize relevant experts and professionals to review and report at the general meeting for approval.

(1) The Board has the authority to decide on transactions that meet one of the following criteria, calculated cumulatively over a period of 12 consecutive months:

1. The total assets involved in the transaction account for more than 10% but less than 50% of the latest audited total assets of the Company; where the total assets involved in the transaction have both book value and appraised value, whichever is higher shall be taken for calculation;

2. The business income of the transaction subject (such as equity interest) in the latest fiscal year accounts for more than 10% of the audited business income of the Company in that year, with an absolute amount exceeding RMB10 million; However, it does not meet the requirement of exceeding 50% of the audited business income of the Company in the latest fiscal year and the absolute amount exceeding RMB50 million;

3. The net profit of the transaction subject (such as equity) for the latest fiscal year accounts for more than 10% of the Company's audited net profit (i.e. the net profit netting of all expenses other than taxes, but not included in non-controlling interests) of that year, with an absolute amount exceeding RMB1 million; However, it does not meet the requirement of exceeding 50% of the audited net profit of the Company in the latest fiscal year and the absolute amount exceeding RMB5 million;

4. The transaction amount of the transaction (including the debt and expenses) accounts for more than 10% of the Company's audited net assets in the latest period, with an absolute amount exceeding RMB10 million; However, it does not meet the requirement of exceeding 50% of the audited net assets of the Company in the latest fiscal year and the absolute amount exceeding RMB50 million;

5. The profit derived from the transaction accounts for more than 10% of the Company's audited net profit for the latest fiscal year, with an absolute amount exceeding RMB1 million; However, it does not meet the requirement of exceeding 50% of the audited net profit of the Company in the latest fiscal year and the absolute amount exceeding RMB5 million;

6. Under the Hong Kong Listing Rules, the outbound investment may constitute a transaction under Chapter 14 "Discloseable Transactions";

7. If the data involved in the calculation of the above indicators is negative, the absolute value of the data shall be used. The term "more than" shall include the given figure.

The investments not meeting the above criteria shall be reviewed and approved by the chairman under the authorization of the Board.

The Company shall apply the above provisions on a cumulative basis for similar transactions related to the transaction subject occurring within a twelve-month period.

The above transactions include outbound investment and internal investment. Outbound investment refers to various forms of investment activities conducted by contributing monetary funds, as well as physical goods such as houses, machines, equipment and materials after asset evaluation, and intangible assets such as patents, trademarks and land use rights. Internal investment refers to the use of self-owned funds or bank loans to carry out scientific research projects, technological upgrading and transformation, as well as the purchase of equipment and instruments and other investment activities.

(2) The authority granted by the general meeting to the Board for external guarantee is:

To consider and approve the external guarantee other than those that do not meet the requirements set forth in the Articles of Association for consideration and approval by the general meeting.

The Board shall obtain the consent of more than two-thirds of the Directors present at the Board meeting and the consent of more than two-thirds of the independent Directors when considering external guarantee. When the Board considers a resolution on providing guarantees for Shareholders, actual controllers and their related persons, the interested Directors shall recuse themselves and shall not exercise their voting rights on the resolution, nor shall they exercise their voting rights on behalf of other Directors. The Board meeting may be held once more than half of the uninterested Directors are present. The resolution made by the Board meeting shall be adopted by more than two thirds of the uninterested Directors present and more than two thirds of all the independent Directors. If the number of uninterested Directors present at the Board meeting is less than 3, the relevant matter shall not be considered at the Board meeting, but shall be submitted to the general meeting for consideration.

- (3) The authority granted by the general meeting to the Board for related party transactions is:

To consider and approve the related party transactions between the Company and related natural persons with a transaction amount of RMB300,000 or more (including RMB300,000); To consider and approve the related party transactions between the Company and related legal persons with a transaction amount of more than RMB3 million (including RMB3 million) and accounting for more than 0.5% (including 0.5%) of the absolute value of the Company's latest audited net assets, but less than RMB30 million or less than 5% of the absolute value of the Company's latest audited net assets. In the event of any inconsistency between this Article on the matters to be resolved by the Board and the provisions of the listing rules of the stock exchange where the Company's shares are listed, the provisions of the listing rules of the stock exchange where the Company's shares are listed shall prevail.

The guarantee provided by the Company for related persons, regardless of the amount, shall be submitted to the general meeting for consideration and approval after being considered and approved by the Board.

Any related party transactions between the Company and the Directors, Supervisors and senior officers and their spouses shall be submitted to the Board for consideration and approval, and submitted to the general meeting for consideration after consideration and approval by the Board.

Article 9 The Board shall establish five special committees: the Audit Committee, the Nomination Committee, the Remuneration and Appraisal Committee, the Strategy Committee and the Compliance, Environmental, Social and Corporate Governance Management Committee. The Committee shall have an odd number of members, which is not less than three. More than half of the members of the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee shall be independent Directors, and an independent Director shall be the convener (chairman). The convener (chairman) of the Audit Committee shall be an independent Director with appropriate accounting or related financial management expertise. The special committees may engage intermediaries to provide professional opinions at the cost of the Company.

The special committees shall be responsible to the Board, and submit their proposals to the Board for deliberation and decision.

Article 10 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 months before the proposed disposal, exceeds 33% of the fixed assets value set out in the latest balance sheet reviewed by the general meetings, the Board shall not dispose of or consent to dispose of such fixed assets without prior approval at the general meetings.

The disposal of fixed assets as mentioned in this Article includes the transfer of certain interests of assets but excludes the provision of fixed assets as security.

The validity of the transactions for the disposal of fixed assets conducted by the Company shall not be affected by the breach of the first paragraph of this Article.

Chapter 3 Convening and Holding of Board Meetings

Article 11 The Board shall hold at least four meetings each year, which shall be convened by the chairman and notified to all the Directors and Supervisors 14 days prior to the meeting in writing.

Article 12 Before the notice of Board meeting is issued, the Board Office shall fully solicit opinions of the Directors and submit the proposal to the chairman for drafting.

Before drawing up a proposal, the chairman shall solicit opinions from the general manager, the co-president and other senior officers as necessary.

Article 13 The chairman of the Board shall convene and preside over an extraordinary meeting of the Board within ten days upon the receipt of a proposal for such a meeting where a meeting is:

- (1) Proposed by the Shareholders representing more than one-tenth of the shares with voting rights of the Company;
- (2) Jointly proposed by one-third or more of the Directors;
- (3) Proposed by the Supervisory Committee;
- (4) Considered by the chairman of the Board to be necessary;
- (5) Proposed by more than half of the independent Directors;
- (6) Jointly proposed by the general manager and the co-president;
- (7) Required by the securities regulatory authorities;
- (8) Other circumstances as provided for in the Articles of Association.

Article 14 Where an extraordinary board meeting is proposed in accordance with the provisions of the preceding article (other than those proposed by the chairman), a written proposal signed (sealed) by the proposer shall be submitted through the Board Office to the chairman. A written proposal shall specify:

- (1) The name of the proposer;
- (2) The reason or objective circumstance of the proposal;
- (3) The time or time limit, venue and form of the meeting proposed;
- (4) Well-defined and specific proposals;
- (5) The proposer's contact details, the date of the proposal, etc.

The content of the proposal shall fall within the matters within the terms of reference of the Board as stipulated in the laws, regulations, normative documents, the listing rules of the stock exchange where the Company's shares are listed, the Articles of Association of the Company and relevant documents, and the materials related to the proposal shall be submitted together.

Article 15 Upon receipt of the above-mentioned written proposal and related materials, the Board Office shall submit it to the chairman of the Board as soon as practical. If the chairman deems that the content of the proposal is unclear, unspecified or the relevant materials are not sufficient, he/she may request the proposer to modify or supplement the proposal.

Article 16 The chairman shall convene and preside over the Board meeting within 10 days upon the receipt of such proposal. The Board meeting shall be convened and chaired by the chairman; if the chairman is unable or fails to perform his/her duties, a Director elected by more than half of the Directors shall convene and preside over the meeting.

Article 17 The chairman shall exercise the following functions and powers:

- (1) To preside over general meetings and to convene and preside over Board meetings;
- (2) To procure and examine the implementation of resolutions of the Board;
- (3) To sign the securities issued by the Company;
- (4) To nominate candidates for general manager, co-president and Secretary to Board and submit to the Board for consideration;
- (5) Handling the day-to-day work of the Board when it is not in session;

(6) To sign the legal documents that should be signed by the Chairman;

(7) To exercise special right of disposal of the Company's affairs that conform to laws as well as the Company's interests in case of emergency arising from force majeure such as catastrophic natural disasters, and report to the Board and the general meeting timely afterwards;

(8) Other functions and powers delegated by the Board.

Article 18 In convening the regular or extraordinary meetings of the Board, the Board Office shall give a written notice of the meeting with the seal of the Company to all the Directors, Supervisors, the general manager, the co-president and the secretary of the Board by hand delivery, mail, fax or e-mail 14 days and 3 days in advance, respectively. If a notice is not delivered directly, a subsequent telephone call shall be made for confirmation and corresponding records shall be made.

In case of emergency and it is necessary to convene an extraordinary Board meeting as soon as possible, with the unanimous consent of all Directors, this Article may be waived, and the meeting notice may be sent by telephone or other means at any time, provided that the convener shall make explanations at the meeting.

Article 19 A notice of a Board meeting shall contain the following contents:

- (1) Date and venue of the meeting;
- (2) Duration of the meeting;
- (3) Reason for convening the meeting and agenda thereof;
- (4) The date of the notice.

Article 20 After the notice of Board meeting is issued, if it is necessary to change the time, venue or other matters of the meeting or to add, change or cancel any proposal of the meeting, the approval of all attending Directors shall be obtained in advance and corresponding records shall be made.

Article 21 A Board meeting shall not be held unless more than half of the Directors are present. In the event that the relevant Director refuses to attend or is negligent in attending the meeting, resulting in failure to meet the minimum number of Directors required for the convening of the meeting, the chairman of the Board and the Secretary to Board shall promptly report to the general meeting.

The Supervisors may attend Board meetings; while the general manager, co-president and Secretary to Board shall attend Board meetings. If the meeting presider deems it necessary, other relevant persons can be notified to attend the meeting.

Article 22 In principle, Directors shall attend Board meetings in person. Where a Director is unable to attend a meeting for any reason, he/she shall review the meeting materials in advance, form definite opinions, and appoint another Director in writing to attend the meeting on his/her behalf. The power of attorney shall specify:

- (1) The names of the principal and the proxy;
- (2) Brief opinions of the principal on each proposal;
- (3) The principal's scope of authorization and instructions about the voting intent in relation to proposals;
- (4) Signature of the principal and the date, etc.

Where a Director entrusts other Directors to sign written confirmations on periodic reports on his/her behalf, he/she shall give special authorization in the power of attorney.

The entrusted Director shall submit the written power of attorney to the presider of the meeting and explain the proxy attendance in the attendance record of the meeting.

Article 23 Proxy attendance at Board meetings shall follow the principles below:

- (1) When matters of related persons and related party transactions are considered, the uninterested Director shall not entrust any interested Director to attend on his/her behalf; and the interested Directors shall not accept the entrustment of the uninterested Directors;
- (2) An independent Director may not entrust a non-independent Director to attend on his/her behalf, nor may a non-independent Director accept the entrustment of an independent Director;
- (3) A Director shall not entrust other Directors to attend on his/her behalf without stating his/her personal opinions and voting intent on any proposals, nor shall the Directors concerned accept the general power of attorney or an entrustment with unclear scope of authority;
- (4) A Director shall not accept the entrustment of more than two Directors, nor shall he/she entrust a Director who has accepted the entrustment of two other Directors to attend on their behalf.

Article 24 The Director who attends the meeting on behalf of another Director shall exercise the rights of Directors within the scope of authorization. A Director failing to attend the Board meeting in person or by proxy shall be deemed as having waived his/her voting rights at such meeting.

Article 25 The Board meetings shall be held on the spot in principle. If necessary, with the consent of the convener (presider of the meeting) and the proposer, the meeting may also be held by such forms as video, telephone, fax or e-mail, on the premise of ensuring the full expression of the opinions of the Directors, except as otherwise provided by the laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in which the Company's shares are listed. Board meetings may also be held on the spot in parallel with other methods.

For Board meetings not held on the spot, the number of Directors present at the meeting shall be calculated based on the number of Directors who are present at the meeting as shown on the video display, the Directors who express their opinions during the teleconference, the valid votes actually received such as faxes or e-mails within the stipulated period, or the written confirmations of having participated in the meeting submitted by the Directors afterward.

If a major Shareholder (as defined in Hong Kong Listing Rules) or a Director has a material conflict of interest in matters to be considered by the Board, the matter shall be dealt with in the form of on-site Board meeting (rather than a written resolution). Independent Directors who, and whose close associates (as defined in the Hong Kong Listing Rules), have no material interest in the transaction, shall be present at such a Board meeting.

Chapter 4 Procedures and Resolutions of Board of Directors

Article 26 The presider of the Board meeting shall request the Directors present at the Board meeting to express their clear-cut opinions on the various proposals.

For proposals requiring prior approval by independent Directors, the presider of the meeting shall, before discussing the proposal, allow the independent Directors to read out their written endorsements.

If any Director obstructs the normal progress of the meeting or influences the speech of other Directors, the presiding officer of the meeting shall stop that Director in a timely manner. Unless unanimously consented by all Directors present at the meeting, the Board meeting shall not vote on any proposal not included in the notice of the meeting. A proxy Director shall not vote on the proposals not included in the notice of meeting on behalf of another director.

Article 27 Directors shall read relevant meeting materials carefully and express their opinions independently and prudently on the basis of a full understanding of the situation.

Directors can obtain relevant information required for decision-making from relevant persons and institutions such as the Board Office, convener of the meeting, general manager, co-president and other senior officers, special committees, accounting firms and law firms. Directors may also propose to the presider during the meeting to invite the above personnel and institutional representatives to attend the meeting and explain the relevant situations.

Where appropriate, Directors may make reasonable requests for independent professional advice, and the Board shall provide Directors with independent professional advice, to assist them in fulfilling their responsibilities to the Company, at the Company's expense.

Article 28 For each proposal, the presider shall request the attending Directors for a vote in a timely manner after full discussion. The voting at the meeting shall be conducted by means of one person one vote, registered or written.

Article 29 The voting intentions of Directors include For, Against and Abstain. The attending Directors shall choose one of the above intentions. If no choice is made or two or more intentions are chosen at the same time, the presider of the meeting shall request the Director to make a new choice. Refusal to choose shall be deemed as abstention. Those who leave the venue without returning and do not make a choice shall be regarded as abstention.

Article 30 If more than half of the attending Directors or independent Directors deem any proposal unclear and unspecified, or believe it is unable to make a judgment on the matter due to other reasons such as insufficient meeting materials, the presider of the meeting shall request the meeting to put the voting on the subject on hold. The Director who proposes that a vote be suspended shall make explicit requirements on the conditions to be met for the proposal to be submitted for reconsideration.

Article 31 After voting of the attending Directors, the relevant staff of the Board Office shall responsibly collect ballots cast by the Directors, which shall be counted by the secretary to the Board under supervision of a Supervisor or independent Director.

Article 32 For meetings held on the spot, the presider of the meeting shall announce the voting result on the spot; in other cases, the presider of the meeting shall request the Board secretary to notify the Directors of the results before the next working day after the end of the prescribed voting time limit.

Article 33 If any Director votes after the announcement of the voting result by the presider of the meeting or after the end of the voting time, his/her vote shall not be counted.

Article 34 In order for the Board to consider and adopt a proposal for a meeting and form a relevant resolution, more than half of the total number of Directors of the Company shall vote in favor of the proposal. In the case of an equality of votes, the Chairman shall have a casting

vote. Where laws, administrative regulations, the listing rules of the stock exchange(s) where the Company's shares are listed and the Articles of Association stipulate that the Board shall obtain the consent of more Directors to form a resolution, the provisions contained therein shall prevail.

The Board shall resolve on guarantees within the scope of its authority in accordance with the provisions of the Articles of Association. The Board shall obtain the consent of more than two-thirds of the Directors present at the Board meeting and the consent of more than two-thirds of all the independent Directors when considering external guarantee.

In case of any contradiction between the content and meaning of different resolutions, the latest formed resolution shall prevail.

Article 35 In any of the following circumstances, the relevant Directors shall abstain from voting on the relevant proposals:

- (1) The Directors themselves think they should abstain from voting;
- (2) The Directors are connected with the enterprises involved in the proposals and shall therefore abstain from voting pursuant to the Articles of Association.

Where any Director abstains from voting, the Board meeting can be held by more than half of the uninterested Directors. The resolutions of the Board meeting shall be adopted by more than half of the uninterested Directors. However, if the matter under consideration is a matter that requires the approval of more than two-thirds of the Directors, it shall be approved by more than two-thirds of the uninterested Directors. If the number of uninterested Directors attending the meetings is less than 3, the relevant proposal shall not be voted on but shall be submitted to the general meeting for consideration.

Article 36 The Board shall act in strict accordance with the authorization of the general meeting and the Articles of Association, and shall not overstep its authority to form a resolution.

Article 37 If a resolution on the distribution of profits of the Company is to be made at the Board meeting, the certified public accountant may be first notified of the proposed distribution plan to be submitted to the Board for consideration and required to produce a draft audit report accordingly (with all financial data other than those related to distribution finalized). After the Board has made a resolution on distribution, it shall require the certified public accountant to issue a formal audit report, based on which the Board shall then make a resolution on other relevant matters of the periodic report.

Article 38 In case that a proposal is not passed, it shall not be considered by the Board within one month in the absence of any significant change in the relevant conditions and factors.

Article 39 Board meetings convened on the spot and by video, telephone, etc. may be recorded as necessary.

Article 40 The Board secretary shall arrange the staff of the Board Office to take minutes of the Board meeting. The minutes of the Board meeting shall include the following contents:

- (1) the date and venue of the meeting and the name of the convener;
- (2) names of the Directors present and of Directors(proxies) appointed by others to attend the Board meeting;
- (3) agenda of the meeting;
- (4) the main points of each Director's statement (including any concerns raised or objections expressed by the Director);
- (5) voting method and results of each item (the results of the voting shall indicate the number of votes in favour, against or abstention).

Article 41 If the Board meeting is held on the spot, the Secretary to Board shall arrange for the staff of the Board Office to form the resolution of the meeting based on the counted voting results. If there are no special circumstances, the resolution of the meeting shall be signed by the attending Directors on the spot before the end of the meeting. The failure of any Director to sign the meeting resolution should be recorded in the minutes of the meeting.

Article 42 Where a Board meeting is held off-site, the Secretary to Board shall be responsible for organizing the Board Office to compile the minutes of the meeting and form the resolution of the meeting within three days after the meeting, and deliver the minutes of the meeting and the resolution to the Directors attending the meeting. Directors shall sign the minutes and resolutions upon receipt and send them to the Secretary to Board within three days.

Article 43 Where a Director has any comments or dissidence to the minutes and the resolutions, he/she may refuse to sign them, but shall deliver the aforesaid opinion in writing to the Secretary to Board within 3 days. The Director may make public statements when necessary.

If it is true that there is an error or omission in the recording by the staff of the Board Office, the recording officer shall make an amendment and the Director shall sign the amended minutes and resolutions.

Where any Director neither signs for confirmation as per the above two paragraphs nor provides his/her different opinions in writing or makes public statement, the said Director shall be deemed as agreeing with the minutes of the meeting and the resolutions.

Article 44 The Directors shall be responsible for resolutions of the Board. Where a resolution of the Board violates laws, regulations, listing rules of the stock exchange where the Company's shares are listed or the Articles of Association, thereby causing serious losses to the Company, the Directors who took part in the resolution shall be liable for the damages to the Company. However, where a Director can prove that he/she expressed his/her opposition to such a resolution when it was put to be voted on, and that such an opposition was recorded in the minutes of the meeting, the Director may be relieved from such liabilities. Abstention by a Director does not absolve a Director from liability for a resolution of the Board.

If a Director neither attends the meeting, nor entrusts a proxy to act on his/her behalf or provides written objections on the matters discussed at or before the Board meeting, he/she shall be deemed as casting an abstention vote, and shall not be exempted from liability.

Article 45 The Secretary to Board shall be responsible for organizing the Board Office to produce minutes of the Board meetings in accordance with the resolutions of the Board and send them to the Directors, the Supervisory Committee, the Secretary to Board and the relevant departments and units of the Company.

Article 46 The Chairman shall urge the relevant personnel to implement and check the implementation of the resolutions of the Board, and inform the Board at future meetings of the implementation of the resolutions that have been formed.

Article 47 After the Board has made a resolution, matters within the scope of duties of the general manager and co-president or authorized by the Board to be handled by the general manager and co-president shall be implemented by the general manager and co-president and the implementation of which shall be reported to the Board in writing on a regular basis.

Article 48 The Secretary to Board, under the leadership of the Board and the Chairman, shall keep track of the progress of the implementation of the resolutions of the Board, report to the Board and the Chairman regularly and in a timely manner on important issues in the implementation and make suggestions.

Article 49 The archives of Board meetings, including meeting notices and materials, sign-in book, power of attorney of Directors who entrust others to attend on their behalf, audio-recorded materials, voting ballots, records of meetings, minutes of meetings, and records of resolutions confirmed by signatures of the Directors attending the meetings, shall be kept by the Secretary to Board. Archives of Board meetings shall be kept for a period of ten years. The minutes shall be available for inspection by any Director at a reasonable time upon reasonable notice to the Company.

Chapter 5 Supplementary Provisions

Article 50 Unless otherwise specified, the terms used in these Rules shall have the same meaning as defined in the Articles of Association.

Article 51 These Rules shall come into effect as of the date of approval by the general meeting, and shall be annexed to the Articles of Association. The original Rules of Procedure for Board of Directors of Hangzhou Tigermed Consulting Co., Ltd. shall automatically become null and void as of the effective date of these Rules.

Article 52 To amend these Rules, the Board shall propose an amendment and submit it to the general meeting for consideration and approval.

Article 53 These Rules shall be interpreted by the Board.

NOTICE OF THE EGM

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



HANGZHOU TIGERMED CONSULTING CO., LTD.

杭州泰格醫藥科技股份有限公司

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

(Stock Code: 3347)

NOTICE OF THE 2024 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Hangzhou Tigermed Consulting Co., Ltd. (the “**Company**”) will be held at 3:00 p.m. on Tuesday, October 8, 2024 at the Meeting Room, 18/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, or any adjournment thereof, for the purpose of considering and, if thought fit, approving the following resolutions. Unless the context otherwise requires, the terms and expressions used herein shall have same meanings as those defined in the circular dated September 13, 2024 of the Company (the “**Circular**”).

ORDINARY RESOLUTION

1. To consider and approve the Further Change in Use of Proceeds from the H Shares Offering.

SPECIAL RESOLUTIONS

2. To consider and approve the proposed amendments to the Articles of Association.
3. To consider and approve the proposed amendments to the Rules of Procedure for General Meeting.
4. To consider and approve the proposed amendments to the Rules of Procedure of the Supervisory Committee.
5. To consider and approve the proposed amendments to the Rules of Procedure of the Board.

NOTICE OF THE EGM

By order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong, September 13, 2024

As at the date of this notice, the executive Directors are Dr. Ye Xiaoping, Ms. Cao Xiaochun, Mr. Wu Hao and Mr. Wen Zengyu; the independent non-executive Directors are Mr. Liu Kai Yu Kenneth, Mr. Yuan Huagang and Ms. Liu Yuwen.

NOTICE OF THE EGM

Notes:

1. The voting at the EGM will be conducted by way of poll.
2. Holders of A Shares and H Shares will vote as one class of Shareholders. The Company's register of members for the H Shares will be closed from Thursday, October 3, 2024 to Tuesday, October 8, 2024, both days inclusive, during which no transfer of H Shares will be effected. Holders of H Shares of the Company whose names appear on the Company's register of members of H Shares on Thursday, October 3, 2024 are entitled to attend the EGM. In order to be entitled to attend at the EGM, holders of H Shares whose transfers have not been registered must deposit the transfer documents together with the relevant share certificates at the H Share Registrar of the Company, Tricor Investor Services Limited no later than 4:30 p.m. on Wednesday, October 2, 2024. The address of Tricor Investor Services Limited is 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.
3. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder. Each Shareholder who wishes to appoint one or more proxies should first review the Circular.
4. An ordinary resolution shall be passed by votes representing at least 1/2 of the voting rights held by the Shareholders (including proxies thereof) attending the EGM. A special resolution shall be passed by votes representing at least 2/3 of the voting rights held by the Shareholders (including proxies thereof) attending the EGM.
5. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
6. In order to be valid, the form of proxy of holders of H Shares together with the power of attorney or other authorisation documents (if any) signed by the authorised person or notarially certified power of attorney must be deposited at Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he/she so wishes.
7. The EGM is expected to last for no more than half a day. Shareholders (or their proxies) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders (or their proxies) attending the meeting must produce their identity documents.
8. All times refer to Hong Kong local time unless otherwise stated.