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## 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)

# ANNOUNCEMENT PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RELATED RULES OF PROCEDURES

This announcement is made by Hangzhou Tigermed Consulting Co., Ltd. (the "Company") pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

At the tenth meeting of the fifth session of the board of directors (the "Board") of the Company held on August 28, 2024, the Board considered, passed a resolution to, agreed and submitted to the shareholders of the Company (the "Shareholders") to approve, among others, the proposed amendments to the articles of association of the Company (the "Articles of Association") at the 2024 third extraordinary general meeting of the Company (the "EGM"). The details of such resolution are as follows:

In accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws, administrative regulations and regulatory documents, and taking into account the needs of the Company's business development, the Company is proposed to amend the Articles of Association, and to amend the Rules of Procedure for Meetings of Shareholders, Rules of Procedures for the Board of Supervisors and Rules of Procedures for the Board of Directors (the "Related Rules of Procedures").

Specific details of the proposed amendments to the Articles of Association are set out in Appendix I to this announcement. Upon the amendment of the Articles of Association, other original articles and serial numbers involved in the cross-references will also be adjusted accordingly.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the EGM. The Board has agreed to propose a resolution at the EGM to authorise the Board to delegate the management of the Company to handle the approval and filing procedures with relevant regulatory authorities involved in such amendments, and to make adjustments to the wordings of such amendments to the Articles of Association according to opinions of the regulatory authorities.

#### **GENERAL**

A circular containing, among others, (i) proposed amendments to the Articles of Association and proposed amendments to the Related Rules of Procedures; and (ii) notice convening the EGM will be published on the websites of the Company and the Stock Exchange as and when appropriate.

By order of the Board

Hangzhou Tigermed Consulting Co., Ltd.

Ye Xiaoping

Chairman

Hong Kong, August 28, 2024

As at the date of this announcement, 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.

Appendix I: Details of Amendments to the Articles of Association of Hangzhou Tigermed Consulting Co., Ltd.

No.	Original Articles	Revised Articles
1	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.	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 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.
2	<b>Article 6</b> The registered capital of the Company is RMB872.418220 million.	Article 6 The registered capital of the Company is RMB872.418220864.948570 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.

No.	Original Articles	Revised Articles
4	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.	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.
	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.	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.
	The articles of association are legally binding on the shareholders, directors, supervisors and members of the senior management of the Company, and the abovementioned persons shall be entitled to make claims on matters relating to the Company in accordance with the articles of association.	The articles of association are legally binding on the shareholders, directors, supervisors and members of the senior management of the Company, and the abovementioned persons shall be entitled to make claims on matters relating to the Company in accordance with the articles of association.
	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.	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.
	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.	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.
5	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.	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.
6	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.	Article 18 Subject to the approval—or, registration 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.

No.	Original Articles	Revised Articles
7	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.	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.
	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.	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.
	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.	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.
8	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.	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.
9	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").	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").
	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.	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.

No.	Original Articles	Revised Articles
10	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.	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.
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

No.	Origi	nal Articles	Revised Articles	
13	Compregulation and the where	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:		cle 25 The Company may acquire shares of the pany in accordance with laws, administrative ations, departmental rules, normative documents the listing rules of the stock exchange in the place the stocks of the Company are listed and the les of Association in the following circumstances:
	(I)	to decrease the registered capital of the Company;	(I)	to decrease the registered capital of the Company;
	(II)	to merge with another company holding shares of the Company;	(II)	to merge with another company holding shares of the Company;
	(III)	to issue shares under employee stock ownership plan or as share incentives;	(III)	to issue shares under employee stock ownership plan or as share incentives;
	(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;	(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;
	(V)	to satisfy the conversion of those corporate bonds convertible into shares issued by the Company with shares;	(V)	to satisfy the conversion of those corporate bonds convertible into shares issued by the Company with shares;
	(VI)	to safeguard corporate value and the interests of the shareholders as the Company deems necessary;	(VI)	to safeguard corporate value and the interests of the shareholders as the Company deems necessary;
	(VII)	other circumstances permitted in laws or administrative regulations.	(VII)	other circumstances permitted in laws or administrative regulations.
	Except for the above, the Company does not carry out activities to buy or sell shares of the Company.			pt for the above, the Company does not carry out ties to buy or sell shares of the Company.

No.	Original Articles	Revised Articles
14	Article 28 The Company may choose one of the following ways to acquire the shares upon approval of relevant competent national authority:  (I) to repurchase on the stock exchange by means of open trading;  (II) to issue a repurchase offer to all shareholders at a same ratio;  (III) to repurchase outside stock exchange in form of agreement; or  (IV) other methods specified in laws and regulations and accepted by the relevant competent departments.	Delete
15	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.	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.
	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.	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.
	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.	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.
	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.	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.

The Company shall not assign a contract for repurchase its shares or any of its rights thereunder.

The Company shall not assign a contract for repurchase its shares or any of its rights thereunder.

No.	Original Articles	Revised Articles
16	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.	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.
	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.	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.
	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.	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.
17	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.	Delete

No.	Original Articles	Revised Articles
18	<b>Article 32</b> 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:	Delete
	(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;	
	(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:	
	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);	

No.	Original Articles		Revised Articles
	(III)	The fund the Company pays for the following purposes shall be disbursed from the distributable profit of the Company:	
		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.	
	(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.	
	the so	re laws, regulations and relevant requirements of ecurities regulatory authorities in the place where hares of the Company are listed have any other sions in respect of the financial arrangement ed to the aforementioned share buy-back, such sions shall prevail.	

No.	Original Articles		Revised Articles
19	capita the A condi	ele 34 All the H Shares with paid-up share all may be freely transferred in accordance with articles of Association; but unless the following tions are met, the Board may refuse to admit any fer document without stating any reason:	Delete
	(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;	
	(II)	the instrument of transfer involves H Shares only;	
	(III)	the stamp duty payable by the laws of Hong Kong on the instrument of transfer has been paid;	
	(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;	
	(V)	if the shares are to be transferred to joint shareholders, the number of jointly registered shareholders shall not exceed four;	
	(VI)	the Company does not have any lien over the shares.	
	Comp to the	e Board refuses to register share transfer, the pany shall issue a notice of refusal of share transfer transferor and transferees within two months the official filing date of transfer application.	

No.	Original Articles	Revised Articles
20	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.  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.	Delete
21	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.  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.	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.  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.

	T	
No.	Original Articles	Revised Articles
22	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.	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.
	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.  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.	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.  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.  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.

No.	Origi	nal Articles	Revis	sed Articles	
23		on 4 Financial Assistance for the Acquisition ares of the Company	Delet	te this Section	
24	Secti Mem	on 5 Share Certificates and Register of bers	Delet	te this Section	
25			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.		
26	l	<b>le 56</b> The shareholders of ordinary shares of the pany shall have the following rights:	Article 34 The shareholders of ordinary shares of the Company shall have the following rights:		
	(I)	to receive dividends and profit distributions in any other form in proportion to the shares they hold;	(I)	to receive dividends and profit distributions in any other form in proportion to the shares they hold;	
	(II)	to lawfully require, convene, preside over or attend general meetings either in person or by proxy and exercise the corresponding voting right;	(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;	
	(III)	to supervise, make recommendations or make inquiries about the operations of the Company;	(III)	to supervise, make recommendations or make inquiries about the operations of the Company;	
	(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;	(IV)	to transfer, give or pledge shares held in accordance with the laws, administrative regulations and provisions of the Articles of Association;	
		and articles of association,	(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;	

No.	Orig	inal Ar	ticles		Revis	ed Articles
	(V)		provision ding:	relevant information according to ons of the articles of association, rticles of association obtained after	(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;
		2.	after	g the cost;  paying reasonable fees, have the to consult and reproduce:  the whole and all parts of register of members;  the personal data of the directors, supervisors, general manager, copresident and other members of the senior management of the Company, including: (a) present		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;  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.
			(3)	and past name and alias; (b) main address (domicile); (c) nationality; (d) full-time and all other parttime occupations and positions; (e) identity document and number.  share capital situation of the Company;	(IV)	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.  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;

No.	Original Articles		Revised Articles
	(4)	report on the numbers, par value, quantity, the highest price and the lowest price of every class of shares the Company has	(V) to acquire relevant information according to the provisions of the articles of association, including:
		repurchased since the previous fiscal year, as well as all the expenses that the Company	1. the articles of association obtained after paying the cost;
		has paid for them (classified as domestic shares and foreign shares);	2. after paying reasonable fees, have the right to consult and reproduce:
	(5)	stubs of corporate bonds;	(1) the whole and all parts of register of members;
	(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;	(2) the personal data of the directors, supervisors, general manager, copresident 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-
	(7)	the latest audited financial statements, reports of the board of directors, auditor and the	time occupations and positions; (e) identity document and number.
		supervisory committee of the Company;	(3) share capital situation of the Company;
	(8)	financial and accounting reports;	(4) report on the numbers, par value, quantity, the highest price and
	(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.	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
	The Company must prepare the documents in above items (1), (3), (4), (6), (7), (8), (9) and	(5) stubs of corporate bonds;
	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;	(6) minutes of general meetings (for reference of shareholders only), special resolutions of the Company, resolutions of the
	(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	board of directors meetings and resolutions of the supervisory committee meetings;
	proportion to the shares held by them;	(7) the latest audited financial statements, reports of the board
	(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;	of directors, auditor and the supervisory committee of the Company;
		(8) financial and accounting reports;
	(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;	(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
	(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.	authorities.
	Where any person directly or indirectly owning rights and interests does discloses 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.	

No.	Original Articles	Revised Articles
		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.
		(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;
		(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;
		(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;
		(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.
		Where any person directly or indirectly owning rights and interests does discloses 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.
27	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.	Delete

No.	Original Articles	Revised Articles
28	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.	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.  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.

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

No.	Origi	inal Articles	Revised Articles
30	laws rules, stock Comp exerc any d of sh	cle 63 Except the obligations required in administrative regulations, departmental normative documents and listing rules of the exchange in the place where the stocks of the pany are listed, when the controlling shareholder ises its power of shareholder, it shall not make decision detrimental to the interests of all or some tareholders on the following issues in order to ise its voting right:	Delete
	(I)	to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;	
	(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;	
	(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.	

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

No.	Original Articles	Revised Articles
1101	(XIII) to consider and approve guarantees stipulated in article 66;	(XHHII) to consider and approve guarantees stipulated in article 6642;
	(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;	(XIVIII) 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;
	(XV) to consider and approve matters relating to the changes in the use of proceeds from share offerings;	(XVIV) to consider and approve matters relating to the changes in the use of proceeds from share offerings;
	(XVI) to consider equity incentive plans;	(XVIV) to consider equity incentive plans;
	(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;	(XVIIVI) 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;
	(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.	(XVIIIVII) 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.
		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.

No.	Origin	nal Articles	Revis	Revised Articles		
32				Article 42 The following external guarantees of the Company shall be considered and approved by the general meeting:		
	(I)	a single guarantee with the amount exceeding 10% of the latest audited net assets;	(I)	a single guarantee with the amount exceeding 10% of the latest audited net assets;		
	(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;	(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;		
	(III)	guarantee for guarantee objects whose liability-asset ratio exceeds 70%;	(III)	guarantee for guarantee objects whose liability-asset ratio exceeds 70%;		
	(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;	(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;		
	(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;	(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;		
	(VI)	guarantee provided to shareholders, de facto controller(s) and their connected persons;	(VI)	guarantee provided to shareholders, de facto controller(s) and their connected persons;		
	(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.	(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.		
			externas proof the the C	e event of any inconsistency between the acts of nal guarantee resolved by the general meeting rovided in this Article 42 and the provisions the listing rules of the stock exchange where Company's shares are listed, the provisions of isting rules of the stock exchange where the pany's shares are listed shall prevail.		

No.	Original Articles	Revised Articles
33	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.	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.
	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.	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.
34	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.	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.
	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.	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.
	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.	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.
	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.	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.
35	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.	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.

No.	Origi	nal Articles	Revised Articles		
36	Article 80 A notice of general meeting shall meet the following requirements:			cle 56 A notice of general meeting shall meet the wing requirements include the following:	
	(I)	given in writing;	(I)	the place, the date and the time of the meeting and the format of the meeting (i.e., on-site,	
	(II)	specify the place, the date and the time of the meeting;	(II)	online or a combination of on-site and online); the matters and motions to be discussed at	
	(III)	state the matters and motions to be discussed at the meeting;	(11)	the meeting and whether each resolution is an ordinary or special resolution;	
	(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	(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;	
		with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;	(IV)	the date of record for the shareholders who are entitled to attend the meeting;	
	(V)	contain a disclosure of the nature and extent, if any, of the material interests of any director,	(V)	the name and contact information of the contact person for the meeting;	
		supervisor, our general manager, co-president or other member of senior management in the transaction proposed and the effect of the	(VI)	Voting time and voting procedures by internet or other means.	
		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;	meet all co	notice and supplementary notice of general ings shall sufficiently and completely disclose ontents of all motions in full.	
	(VI)	contain the full text of any special resolution proposed to be voted at the meeting;	other earli	commencement time of voting by network or r means at the general meeting shall not be er than 3:00 p.m. on the day before the on-site ral meeting and shall not be later than 9:30	
	(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;	a.m. shall	on the day of the on-site general meeting, and not be ended earlier than 3:00 p.m. on the lusion day of the on-site general meeting.	
	(VIII)	specify the time and place for delivering proxy forms for the relevant meeting;			

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

No.	Original Articles	Revised Articles
		(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;
		(X) state the names and telephone numbers of the standing contact persons for the meeting.
		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.
		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.

No.	Original Articles	Revised Articles
37	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.	Delete
	For shareholders of domestic shares, the notice of a general meeting may also be sent out in form of announcement.	
	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.	
	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.	

## No. Original Articles 38 Article 85 All s

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.

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:

- (I) the right of the shareholder to speak at the general meeting;
- (II) to require alone or together with others voting by ballot;
- (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.

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.

#### **Revised Articles**

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.

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:

- (I) the right of the shareholder to speak at the general meeting;
- (II) to require alone or together with others voting by ballot;
- (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.

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.

No.	Original Articles	Revised Articles	
39	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.	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.	
	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.	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.	
40	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.	Delete	

No.	Original Articles	Revised Articles
41	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.	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.
	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.	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.
	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.	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.
	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.	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.
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

No.	Original Articles		Revised Articles	
44	Article 103 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions.		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 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.		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.	
45		le 104 The following matters shall be approved linary resolutions at a general meeting:	l	<b>le 77</b> The following matters shall be approved dinary resolutions at a general meeting:
	(I)	work reports of the board of directors and the supervisory committee;	(I)	work reports of the board of directors and the supervisory committee;
	(II)	the Company's profit distribution plan and loss recovery plan;	(II)	the Company's profit distribution plan and loss recovery plan;
	(III)	appointment and dismissal of the members of the board of directors and the supervisory committee, their remunerations and the method of payment thereof;	(III)	appointment and dismissal of the members of the board of directors and the supervisory committee, their remunerations and the method of payment thereof;
	(IV)	the Company's annual budgets, final accounts, balance sheets, income statements and other financial statements;	(IV)	the Company's annual budgets, final accounts; balance sheets, income statements and other financial statements;
	(V)	the Company's annual reports;	(V)	the Company's annual reports;
	(VI)	external guarantees specified in Article 66 of the articles of association;	(VI)	external guarantees specified in Article 6642 of the articles of association;
	(VII)	consideration and approval of matters relating to the changes in the use of proceeds from share offerings;	(VII)	consideration and approval of matters relating to the changes in the use of proceeds from share offerings;
	(VIII)	resolution on appointment or dismissal of the Company's accounting firm;	(VIII)	resolution on appointment or dismissal of the Company's accounting firm;
	(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.	(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.

No.	Original Articles	Revised Articles	
46	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.	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.	
	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 votecounting shall be publicly disclosed in a timely manner.	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 votecounting shall be publicly disclosed in a timely manner.	
	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.	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.	
	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.	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.	
		Where shareholder rights are solicited in accordance with the preceding paragraph, the solicitor shall disclose the solicitation documents and the company shall cooperate.	
		It is prohibited to <b>publicly</b> solicit shareholders' voting <b>rights</b> in a covertly or overtly payable manner. The Company <b>and convenor of the general meeting</b> shall not impose restrictions on the minimum shareholding percentage for solicitation of voting rights.	
		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.	

# No. Original Articles 47 Article 111 When the shareholders in the general meeting vote in respect of the election of directors meeting vote in respect of the election

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.

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.

**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.

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.

No.	Original Articles		Revised Articles		
48	voting	cle 112 The Company uses the cumulative g system for the measures of voting in election of cors and supervisors:	syste	Article 85 The Company uses the cumulative voting system for the measures of voting in election of directors and supervisors:	
	(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.	(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.	
	(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.	(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.	
	(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.	(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.	
	(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.	(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.	
	(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.	(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.	

No.	Original Articles	Revised Articles
	(VI) An elected director and supervisor shall more than one-half of the valid and survotes held by shareholders attending general meeting. For candidates for direct supervisors obtained more than one-half and supporting votes at the general resulting the elected director or supervisors determined based on the predetermined of director or supervisor and the valid each candidates for directors or supervisor then the number of votes received randescending.	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
	(VII) If the number of candidates for direct supervisors who obtained more that half of the valid and supporting votes shareholders attending the general exceed numbers scheduled for election, functional unelected candidates for directors or supaccording to the number of votes ranking in descending, shall be unelected.	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 rvisors unelected candidates for directors or supervisors
	(VIII) If all or some of the candidates for dir supervisor have not obtained more the half of the effective and supporting held by shareholders attending the meeting, resulting in the number of consupervisors so elected not reach predetermined quota for election, a round of voting may be taken for the of the candidates for director or supervisors held by shareholders attending the meeting. If in the second round of voting are candidates for director or supervisor obtain more than one-half of the vasupporting votes held by shareholders at the general meeting, the elected director supervisor shall be determined based number of votes received ranking in design order and dependent on the number of candidate for or supervisor obtains more than one-half valid and supporting votes held by shareholders attending the general meeting, or the of candidates so elected does not meeting.	supervisor have not obtained more than one-half majority 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 majority 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 majority 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 majority of the valid and supporting votes held by of the valid and supporting votes held by

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.

election will be held at such general meeting,

and such vacancies shall be elected at the next

general meeting.

No.	Origi	nal Articles	Revis	sed Articles
	(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.	(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.
	(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.	(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.

No.	Original Articles	Revised Articles
49	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:	Delete
	(I) the chairman of the meeting;	
	(II) at least two shareholders present in person or by proxy entitled to vote thereat; or	
	(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.	
	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.	
	The demand for a poll may be withdrawn by the person who demanded the same.	
	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.	
	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.	

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	<b>Article 118</b> 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.
53	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:	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 130-100 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:
	(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;	(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;
	(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;	(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;
	(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.	(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.

No.	Original Articles	Revised Articles	
54	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.	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.	
55	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.	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.	
	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.	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.	

No.	Orig	inal Articles	Revised Articles
No. 56	Artic	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;  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). 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	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.  The methods and procedures of director nomination are as follows:  (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;  (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
		÷	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.

No.	Original Articles	Revised Articles
57	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.	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.
		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.
58	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.	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.
	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.	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.
		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.

requirements of the Hong Kong Listing Rules.

No.	Origin	nal Articles	Revised Articles		
59		<b>le 148</b> The board of directors shall exercise the ving functions and powers:		<b>le 118</b> The board of directors shall exercise the ving functions and powers:	
	(I)	to convene general meetings and report to general meetings;	(I)	to convene general meetings and report to general meetings;	
	(II)	to implement resolutions of general meetings;	(II)	to implement resolutions of general meetings;	
	(III)	to resolve on the Company's business plans and investment plans;	(III)	to resolve on the Company's business plans and investment plans;	
	(IV)	to prepare the annual financial budgets and final accounting plans of the Company;	(IV)	to prepare the annual financial budgets and final accounting plans of the Company;	
	(V)	to prepare the profit distribution plan and loss makeup plan of the Company;	(V)	to prepare the profit distribution plan and loss makeup plan of the Company;	
	(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;	(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;	
	(VII)	to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;	(VII)	to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;	
	(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.;	(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.;	
	(IX)	to decide on the establishment of internal management organizations of the Company;	(IX)	to decide on the establishment of internal management organizations of the Company;	
	(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;	(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;	
	(XI)	to set up the basic management system of the Company;	(XI)	to set up the basic management system of the Company;	

No.	Original Articles	Revised Articles
	(XII) to formulate the proposals for any amendment to the articles of association;	(XII) to formulate the proposals for any amendment to the articles of association;
	(XIII) to manage information disclosure of the Company;	(XIII) to manage information disclosure of the Company;
	(XIV) to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;	(XIV) to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;
	(XV) to listen to work reports of the general manager and co-president and review their work;	(XV) to listen to work reports of the general manager and co-president and review their work;
	(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.	(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.
	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.	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.

## No. | Original Articles

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.

## **Revised Articles**

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.

No.	Original Articles	Revised Articles
		(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;
		(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;
		(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;
		(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.
60	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.	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.

No.	Origi	nal Articles	Revised Articles		
61	Article 157 The following members of the board of directors may propose convening of an extraordinary meeting:		<b>Article 127</b> The following members of the board of directors may propose convening of an extraordinary meeting:		
	(I)	where shareholders representing over one-tenth of the voting right propose;	(I)	where shareholders representing over one-tenth of the voting right propose;	
	(II)	where over one-third of the directors jointly propose;	(II)	where over one-third of the directors jointly propose;	
	(III)	where the board of supervisors proposes;	(III)	where the board of supervisors proposes;	
	(IV)	where the board of directors considers it necessary;	(IV)	where the board of directors considers it necessary;	
	(V)	where over half of the independent directors propose;	(V)	where over halfthe majority of the independent directors propose;	
	(VI)	where the general manager or co-president proposes;	(VI)	where the general manager or co-president proposes;	
	(VII) where the securities governing authorities request to convene;		(VII)	where the securities governing authorities request to convene;	
	(VIII)	other circumstances stipulated by the articles of association.	(VIII)	other circumstances stipulated by the articles of association.	
	of the	hairman shall convene and preside over a meeting board of directors within 10 days from receipt of proposals.	of the	hairman shall convene and preside over a meeting board of directors within 10 days from receipt of proposals.	

No.	Original Articles	Revised Articles
62	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.  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.	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.  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.
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 137107 hereof with respect to the directors' duty of good faithfulness and the requirements set out in Article 138108 (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.

No.	Origi	nal Articles	Revis	sed Articles
65	comn three electicomm of th chairn and p Wher incap duties super	le 190 The Company shall have a supervisory nittee. The supervisory committee comprises supervisors. It shall have one chairman. The on or removal of the chairman of the supervisory nittee shall be determined by two-thirds or more e members of the supervisory committee. The man of the supervisory committee shall convene preside over supervisory committee meetings. The chairman of the supervisory committee is able of performing, or is not performing his/her is, a supervisor nominated by more than half of the visors shall convene and preside over supervisory nittee meetings.	comn super remo shall of th chair and y When is ind her of halfn	cle 160 The Company shall have a supervisory mittee. The supervisory committee comprises three evisors. It shall have one chairman. The election or eval of the chairman of the supervisory committee be determined by two-thirdsmajority or more elementers of the supervisory committee. The man of the supervisory committee shall convene preside over supervisory committee meetings. The chairman of the supervisory committee capable of performing, or is not performing his/duties, a supervisor nominated by more than majority of the supervisors shall convene and de over supervisory committee meetings.
	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.		propo and propo in th one t repre be el	supervisory committee shall include a proper ortion of shareholder representative supervisors employee representative supervisors. The ortion of employee representative supervisors e supervisory committee shall be no less than hird of the supervisors appointed. The employee sentatives of the supervisory committee shall ected at the employee representatives' meeting, oyee meeting or otherwise democratically.
66	accou	ele 191 The supervisory committee shall be antable to general meetings and exercise the ving functions and powers:	Article 161 The supervisory committee shall be accountable to general meetings and exercise the following functions and powers:	
	(I)	to review the periodic reports of the Company prepared by the board of directors and express its written opinion;	(I)	to review the periodic reports of the Company prepared by the board of directors and express its written opinion;
	(II)	to check the financial condition of the Company;	(II)	to check the financial condition of the Company;
	(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;	(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;
	(IV)	to require directors and the senior management to make corrections if their conduct has damaged the interests of the Company;	(IV)	to require directors and the senior management to make corrections if their conduct has damaged the interests of the Company;

No.	Origi	nal Articles	Revis	ed Articles
	(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;	(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;
	(VI)	to propose proposals to the general meetings;	(VI)	to propose proposals to the general meetings;
	(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;	(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;
	(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;	(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;
	(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;	(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;
	(X)	to make recommendation on the preparation and amendment of profit distribution policy of the Company;	(X)	to make recommendation on the preparation and amendment of profit distribution policy of the Company;
	(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.	(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.
	Super	visors may attend board of directors meetings.	Super	visors may attend board of directors meetings.
67	at lea may p	le 192 The supervisory committee shall hold st one meeting every six months. A supervisor propose to convene an extraordinary supervisory littee meeting.	at lea	le 162 The supervisory committee shall hold ast one meeting every six months. A supervisor propose to convene an extraordinary supervisory nittee meeting.
	appro	olution of the supervisory committee must be ved by two-thirds or more of the members of the visory committee.	appro	solution of the supervisory committee must be eved by two-thirds or morethe majority of the pers of the supervisory committee.

No.	Origi	nal Articles	Revis	sed Articles
68	super memb	le 197 A person may not serve as a director, visor, general manager, co-president or other pers of the senior management of the Company if the following circumstances:	super mem	the 167 A person may not serve as a director, rvisor, general manager, co-president or other pers of the senior management of the Company if the following circumstances:
	(I)	a person without legal or with restricted legal capacity;	(I)	a person without legal or with restricted legal capacity;
	(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;	(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
	(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;	(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
	(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; a person who has a relatively large amount of debts due and outstanding;	(IV)	the company or enterprise;  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;
	(VI)	a person who is under criminal investigation by judicial organization for the violation of the criminal law which is not yet concluded;	(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;
	(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;	<del>(VI)</del>	a person who is under criminal investigation by judicial organization for the violation of the criminal law which is not yet concluded;
			(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;

No.	Original Articles	Revised Articles
	(VIII) a person who is not eligible to act as a leader of an enterprise according to laws and administrative regulations;	(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;
	(IX) a non-natural person;	(VII) a person who is publicly recognized by the
	(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;	stock exchange as unsuitable to serve as directors, supervisors, or senior management officer of a listed company, with an unexpired
	, and the second	administrative regulations;
	(XI) other matters stipulated by laws, administrative regulations, departmental rules, regulatory	(IX) a non-natural person;
	documents or the listing rules of the stock exchange(s) where the shares of the Company are listed.  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.	(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;  (XIVIII) other matters stipulated by laws,
69	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.	Delete

No.	Original Articles	Revised Articles
70	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:	Delete
	<ul> <li>(I) not to cause the Company to exceed the scope of business laid down in its business license;</li> <li>(II) to act honestly in the best interest of the</li> </ul>	
	Company;  (III) not to expropriate in any way the Company's property, including (without limitation) usurpation of opportunities advantageous to the Company;	
	(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.	
71	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.	Delete

No.	Origin	nal Articles	Revised Articles
72	manag manag in acc not pu interes	e 201 Each of the directors, supervisors, general ger, co-president and other members of the senior gement of the Company shall carry on his duties ordance with the principle of fiduciary and shall at himself in a position where his duty and his st may conflict. This principle includes (without tion) the discharge of the following obligations:	Delete
	(I)	to act honestly in the best interests of the Company;	
	(II)	to exercise powers within the scope of his powers and not to exceed those powers;	
	(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;	
	(IV)	to treat shareholders of the same class equally and to treat shareholders of different classes fairly;	
	(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;	
	(VI)	without the informed consent of shareholders given in general meeting, not to use the Company's property for his own benefit;	
	(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;	
	(VIII)	without the informed consent of shareholders given in general meeting, not to accept commissions in connection with the Company's transactions;	

No.	Origi	nal Articles	Revised Articles
	(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;	
	(X)	not to compete with the Company in any form unless with the informed consent of the general meeting;	
	(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;	
	(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:	
		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, copresident and other members of the senior management require disclosure.	

No.	Origi	inal Articles	Revised Articles
73	mana; mana follow what	ger, co-president and other members of the senior gement of the Company shall not cause the wing persons or institutions ("associate(s)") to do he is prohibited from doing:	Delete
	(I)	the spouse or minor child of a director, supervisor, general manager, co-president and other senior management of the Company;	
	(II)	a person acting in the capacity of trustee of a director, supervisor, general manager, copresident and other members of the senior management of the Company or any person referred to in (I) herein;	
	(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;	
	(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;	
	(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.	

No.	Original Articles	Revised Articles
74	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.	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.
75	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.	Delete

No.	Original Articles	Revised Articles
76	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.	Delete
	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.	
	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 retrains 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.	
	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.	

No.	Original Articles	Revised Articles
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
79	<ul> <li>Article 208 The Company shall not, directly or indirectly, make a loan to or provide a loan guarantee to any director, supervisor, general manager, copresident 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.</li> <li>The preceding provision shall not apply to the following circumstances:</li> <li>(I) the provision by the Company of a loan or loan guarantee to its subsidiaries;</li> <li>(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;</li> <li>(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.</li> </ul>	Delete

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	Delete
	lawfully disposed of by the lender to a bona fide purchaser.	
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.	Origi	nal Articles	Revised Articles
83	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:		Delete
	(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;	
	(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);	
	(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;	
	(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;	
	(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.	

No.	Origi	inal Articles	Revised Articles
84	conti mana mana	ele 213 The Company shall enter into a written ract with each director, supervisor, general ager, co-president and other member of senior gement, which shall at least include the following sions:	Delete
	(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;	
	(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;	
	(III)	the arbitration provisions as specified in Article 271 hereof;	
	gener direct	Company shall, with the prior approval of the ral meeting, enter into a written contract with any tor or supervisor of the Company in respect of er remuneration. The aforesaid remuneration may de:	
	(I)	remuneration in respect of his/her service as director, supervisor or member of senior management of the Company;	
	(II)	remuneration in respect of his/her service as director, supervisor or member of the senior management of any subsidiary of the Company;	
	(III)	remuneration in respect of the provision of other services in connection with the management of the Company and any of its subsidiaries;	
	(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.	
	super him i	proceedings may be brought by a director or evisor against the Company for anything due to n respect of the matters mentioned in this Article of pursuant to any contract described above.	

No.	Original Articles	Revised Articles
85	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:	Delete
	<ul> <li>(I) an acquisition offer made by any person to all the shareholders;</li> <li>(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.</li> </ul>	
	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.	
86	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.	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.
	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.	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.

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

standards or the accounting standards of the place

where the Company's shares are listed overseas.

standards or the accounting standards of the place

where the Company's shares are listed overseas.

No.	Original Articles	Revised Articles
88	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	Delete
89	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.  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	Delete

No.	Original Articles	Revised Articles
90	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.	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.
	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.	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.
	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.	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.
	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.	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.
	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.	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.
	The Company shall not be entitled to any distribution of profits in respect of shares held by it.	The Company shall not be entitled to any distribution of profits in respect of shares held by it.
	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:	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:

No.	Original Articles	Revised Articles
	(I) premium on shares issued at a premium price;	(I) premium on shares issued at a premium price;
	(II) any other income designated for the capital reserve fund by the regulations of the finance regulatory department of the State Council.	(II) any other income designated for the capital reserve fund by the regulations of the finance regulatory department of the State Council.
	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.	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.
91	<b>Article 221</b> The specific profit distribution policy of the Company:	<b>Article 173</b> The specific profit distribution policy of the Company:
	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;	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;
	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;	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.	Orig	inal Articles	Revis	sed Articles
	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.  The aforesaid major investment plans or events involving significant cash expenditures refer to one of the following:  (1) the proposed external investment, acquisition of assets or purchase of equipment by the Company in the coming twelve months with accumulated expenses	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.  The aforesaid major investment plans or events involving significant cash expenditures refer to one of the following:  (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  (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.  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;		amounting to or exceeding 20% of the latest audited net assets of the Company; or  (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.  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;

No.	Original Articles			Revie	Revised Articles		
1100	4.	In di the shall polic in ac in th consi chara Comp busin	scussion of the profit distribution plan, board of directors of the Company formulate differentiated cash dividend ies for each of the following situations cordance with the procedure stipulated e articles of association after taking into deration of all relevant factors such as acteristics of the industry in which the pany operates, the development stage, ess model and profit level of the Company whether there are major capital expenditure gements:	4.	In de the shall police in act in the constant Combusin and v	iscussion of the profit distribution plan, board of directors of the Company formulate differentiated cash dividend ries for each of the following situations accordance with the procedure stipulated rearticles of association after taking into dideration of all relevant factors such as acteristics of the industry in which the pany operates, the development stage, mess model and profit level of the Company whether there are major capital expenditure gements:	
		(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;		(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;	
		(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;		(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;	
		(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;		(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;	
		(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;		(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;	
	5.		pecific conditions for dividend distributions e Company:	5.		specific conditions for dividend distributions e Company:	
		(1)	the Company has positive undistributed profits and records positive distributable profits for the period;		(1)	the Company has positive undistributed profits and records positive distributable profits for the period;	
		(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;		(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;	

No.	Orig	inal Articles	Revi	sed Articles
	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;	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;
	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.	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.
	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.	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.
		Independent directors can seek opinions from minority shareholders to propose a profit distribution proposal and directly submit to the board of directors for consideration;		Independent directors can seek opinions from minority shareholders to propose a profit distribution proposal and directly submit to the board of directors for consideration;

No.	Original Articles			Revised Articles		
	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.	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.		
	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;	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;		
	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.	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.		

No.	Original Articles	Revised Articles
92	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.	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.
93	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.	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.

No.	Original Articles	Revised Articles
94	Article 230 The certified public accountants appointed by the Company shall have the following rights:	Delete
	(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;	
	(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;	
	(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.	

No.	Original Articles	Revised Articles
95	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.	Delete
	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:	
	(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.	
	(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:	
	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.	

No.	Origi	nal Articles	Revised Articles		
	(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.			
	(IV)	The accounting firm leaving its position shall have the right to attend the following meetings:			
		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.			
	the rig meeting and s meeting	accounting firm leaving the position shall have ght to receive all notices regarding the foregoing ngs and other information related to the meetings shall have the right to speak at the foregoing ngs about the matters involving such firm being revious accounting firm of the Company.			
96	concl Comp ordin accounthered account	le 232 Regardless of the terms in the contract luded between the accounting firm and the pany, the general meeting may, through an early resolution, resolve to dismiss the said enting firm before the expiration of the term of. In the event of any rights claimed by the nting firm against the Company, the said rights not be affected.	Delete		
97	firm of su	cle 234 The remuneration of the accounting or the way to confirm the remuneration shall be mined by the general meeting. The remuneration ch accounting firm appointed by the board of ors shall be confirmed by the board of directors.	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.		

No.	Original Articles	Revised Articles
98	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:	Delete
	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.	
	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	

No.	Origi	nal Articles	Revis	ed Articles
99	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.		Delete	
	in Ho serve	nareholders of the H Shares of the Company listed ong Kong, the aforesaid document shall also be d by mail or by other means permitted by the Kong Stock Exchange.		
100		<b>le 254</b> The Company may be dissolved for the ving reasons:	1	<b>le 201</b> The Company may be dissolved for the ving reasons:
	(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;	(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;
	(II)	the general meeting has resolved to dissolve the Company;	(II)	the general meeting has resolved to dissolve the Company;
	(III)	merger or division of the Company entails dissolution;	(III)	merger or division of the Company entails dissolution;
	(IV)	the Company is declared bankrupt according to law as it is unable to pay off the debts due;	(IV)	the Company is declared bankrupt according to law as it is unable to pay off the debts due;
	(V)	the business license is revoked according to law, or the Company is ordered to close or is cancelled;	(\forall IV)	the business license is revoked according to law, or the Company is ordered to close or is cancelled;
	(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.	(VIV)	of 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.

No.	Original Articles	Revised Articles
101	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.  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.	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.  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.
102	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.  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.  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.	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.  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 ereditors stakeholders may apply to the People's Court to designate relevant persons to form a liquidation committee and commence liquidation.  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.  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.

No.	Origina	al Articles	Revise	d Articles
103	liquidat Compasstate in for this the Con able to	te the Company for any reason other than the ny's declaration of its own insolvency, it shall in the notice on convening a general meeting is reason that it has made full investigation on mpany's position and believes the Company is pay its debts in full within 12 months from the neement of the liquidation.	Delete	
	meetin function	the adoption of the resolution at the general g for the liquidation of the Company, all ns and powers of the board of directors shall mmediately.		
	the inst at least income of the and pro	uidation committee shall act in accordance with cructions of the general meeting to make a report conce every year to the general meeting on the and expenses of the committee, the business Company and the progress of the liquidation; esent a final report to the general meeting on tion of the liquidation.		
104	committee shall exercise the following functions and co			e 204 During liquidation, the liquidation ttee shall exercise the following functions and ::
	(I)	to examine and take possession of the assets of the Company and prepare the balance sheet and a property inventory;	(I)	to examine and take possession of the assets of the Company and prepare the balance sheet and a property inventory;
	(II)	to inform creditors by notice or announcement;	(II)	to inform creditors by notice or announcement;
	(III)	to deal with the outstanding businesses of the Company relating to liquidation;	(III)	to deal with the outstanding businesses of the Company relating to liquidation;
	(IV)	to pay off outstanding taxes as well as taxes arising in the course of liquidation;	(IV)	to pay off outstanding taxes as well as taxes arising in the course of liquidation;
	(V)	to settle credits and debts;	(V)	to settle credits and debts;
	(VI)	to dispose of the remaining assets of the Company after repayment of debts;	(VI)	to <b>distribute</b> of the remaining assets of the Company after repayment of debts;
	(VII)	to represent the Company in civil proceedings.	(VII)	to represent the Company in civil proceedings.

No.	Original Articles	Revised Articles
105	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.	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.
	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.	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.
106	<b>Article 263</b> Any member of the liquidation committee shall dutifully and lawfully fulfill the liquidation obligation.	Article 209 Members of the liquidation committee shall perform their liquidation obligation and bear duties of loyalty and diligence.
	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.	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
	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.	creditors with will or serious negligence, the said member shall be liable for compensation.
107	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.	Delete
108	CHAPTER XIII DISPUTE RESOLUTION	Delete this Chapter
109	<b>Chapter XIV Supplementary Provisions</b>	Chapter XIII Supplementary Provisions
110	Full text General meeting	Full text General meeting