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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 sixth meeting of the fifth session of the board of directors (the “**Board**”) of the Company held on 28 March 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 2023 annual general meeting of Company (the “**AGM**”), the 2024 second A Share class meeting of the Company (the “**A Share Class Meeting**”) and 2024 second H Share Class Meeting of the Company (together with the A Share Class Meeting, collectively referred to as the “**Class Meetings**”). 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 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 special resolution by the Shareholders at the AGM and the Class Meetings. The Board has agreed to propose a resolution at the AGM 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 AGM and the Class Meetings will be despatched to the Shareholders as and when appropriate.

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

Hong Kong, 28 March 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	<p>Article 1 The articles of association are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies Listing Overseas (the “Mandatory Provisions”), the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) (hereinafter referred to as the “Zheng Jian Hai Han”), the Reply of the State Council on Adjusting the Notice Period for the General Meeting of Shareholders and Other Matters Applicable to Companies Listed Abroad (Guo Han [2019] No. 97, hereinafter referred to as the “Reply on Adjusting the Notice Period”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Guidelines for the Articles of Association of Listed Companies and other relevant provisions in order to protect the legal interest of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Company”), the shareholders and creditors and standardize the organization and activities of the Company.</p>	<p>Article 1 The articles of association are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies(hereinafter referred to as the “Administrative Measures of Overseas Listing”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies Listing Overseas (the “Mandatory Provisions”), the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) (hereinafter referred to as the “Zheng Jian Hai Han”), the Reply of the State Council on Adjusting the Notice Period for the General Meeting of Shareholders and Other Matters Applicable to Companies Listed Abroad (Guo Han [2019] No. 97, hereinafter referred to as the “Reply on Adjusting the Notice Period”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Guidelines for the Articles of Association of Listed Companies and other relevant provisions in order to protect the legal interest of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Company”), the shareholders and creditors and standardize the organization and activities of the Company.</p>
2	<p>Article 6 The registered capital of the Company is RMB872.418220 million.</p>	<p>Article 6 The registered capital of the Company is RMB872.418220864.948570 million.</p>

No.	Original Articles	Revised Articles
3	<p>Article 10 The articles of association have been considered and approved at the general meeting of the Company and shall become effective as of the date on which the H Shares issued by the Company are listed and traded on the Hong Kong Stock Exchange. The original articles of association of the Company shall be invalidated automatically on the effective date of the articles of association.</p> <p>From the date on which the articles of association come into effect, they shall constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations as between the Company and its shareholders and among the shareholders.</p> <p>The articles of association are legally binding on the shareholders, directors, supervisors and members of the senior management of the Company, and the above-mentioned persons shall be entitled to make claims on matters relating to the Company in accordance with the articles of association.</p> <p>Pursuant to the articles of association, a shareholder can sue the Company, the Company can sue its shareholders, a shareholder can sue another shareholder or other shareholders, and a shareholder can sue directors, supervisors, general manager, co-president and other members of the senior management of the Company.</p> <p>The term “sue” as mentioned in the preceding paragraph shall include the initiation of proceedings in a court or application to an arbitration organization for arbitration.</p>	<p>Article 10 The articles of association have been considered and approved at the general meeting of the Company and shall become effective as of the date on which the H Shares issued by the Company are listed and traded on the Hong Kong Stock Exchange. The original articles of association of the Company shall be invalidated automatically on the effective date of the articles of association.</p> <p>From the date on which the articles of association come into effect, they shall constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations as between the Company and its shareholders and among the shareholders.</p> <p>The articles of association are legally binding on the shareholders, directors, supervisors and members of the senior management of the Company, and the above-mentioned persons shall be entitled to make claims on matters relating to the Company in accordance with the articles of association.</p> <p>Pursuant to the articles of association, a shareholder can sue the Company, the Company can sue its shareholders, a shareholder can sue another shareholder or other shareholders, and a shareholder can sue directors, supervisors, general manager, co-president and other members of the senior management of the Company.</p> <p>The term “sue” as mentioned in the preceding paragraph shall include the initiation of proceedings in a court or application to an arbitration organization for arbitration.</p>
4	<p>Article 15 There must, at all times, be ordinary shares in the Company; subject to the approval of departments authorized by the State Council, the Company may, according to its requirements, create other classes of shares. The Company’s shares shall be in the form of share certificates.</p>	<p>Article 15 There must, at all times, be ordinary shares in the Company; subject to the approval of departments authorized by the State Council, the Company may, according to its requirements, create other classes of shares. The Company’s shares shall be in the form of share certificates.</p>
5	<p>Article 18 Subject to the approval or registration of the securities regulatory authorities of the State Council or departments authorized by the State Council, the Company may issue shares to domestic investors or foreign investors. Foreign Investors referred to in the preceding paragraph mean those investors who have subscribed for the Company’s shares and are residents in Hong Kong, Macau, Taiwan or other foreign countries. Domestic Investors mean those investors who have subscribed for the Company’s shares and are residents in the People’s Republic of China excluding the above-mentioned regions.</p>	<p>Article 18 Subject to the approval or, 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.</p>

No.	Original Articles	Revised Articles
6	<p>Article 19 The shares issued by the Company to the PRC investors and other qualified investors for subscription in RMB shall be referred to as domestic shares. The shares issued by the Company to overseas investors for subscription in foreign currencies shall be referred to as foreign shares. The foreign shares that are listed overseas shall be referred to as overseas-listed foreign shares.</p> <p>Shares listed on oversea stock exchange with the approval of the relevant securities regulatory authority under the State Council and overseas securities regulatory authorities are collectively referred to as overseas listed shares. The overseas listed foreign shares issued by the Company listed on the Hong Kong Stock Exchange shall be known as H shares. H Shares was approved for listing by the Hong Kong Stock Exchange, with nominal values denominated in RMB, and subscribed and traded in Hong Kong dollars. The term “foreign currencies” as mentioned in the preceding paragraph shall refer to the lawful currencies in other countries or regions (other than RMB), which are recognized by State’s foreign exchange authority and acceptable to pay for the shares to the Company.</p> <p>A holder of domestic shares and a holder of foreign shares are both holders of ordinary shares and shall have the same rights in the distribution of dividend or distribution in any other form, and assume the same obligations.</p>	<p>Article 19 The shares issued by the Company to the PRC investors and other qualified investors for subscription in RMB shall be referred to as domestic shares. The shares issued by the Company to overseas investors for subscription in foreign currencies shall be referred to as foreign shares. The foreign shares that are listed overseas shall be referred to as overseas-listed foreign shares.</p> <p>Shares listed on oversea stock exchange with the approval, registration or filing of the relevant securities regulatory authority under the State Council and overseas securities regulatory authorities are collectively referred to as overseas listed shares. The overseas listed foreign shares issued by the Company listed on the Hong Kong Stock Exchange shall be known as H shares. H Shares was approved for listing by the Hong Kong Stock Exchange, with nominal values denominated in RMB, and subscribed and traded in Hong Kong dollars. The term “foreign currencies” as mentioned in the preceding paragraph shall refer to the lawful currencies in other countries or regions (other than RMB), which are recognized by State’s foreign exchange authority and acceptable to pay for the shares to the Company.</p> <p>A holder of domestic shares and a holder of foreign shares are both holders of ordinary shares and shall have the same rights in the distribution of dividend or distribution in any other form, and assume the same obligations.</p>
7	<p>Article 20 Domestic listed domestic shares issued by the Company shall be held in central custody at the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited; whereas H Shares issued by the Company shall be held in custody mainly at the authorized depository companies under the Hong Kong Securities Clearing Company Limited.</p>	<p>Article 20 Domestic listed domestic shares issued by the Company shall be held in central custody at the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited; whereas H Shares issued by the Company shall be held in custody mainly at the authorized depository companies under the Hong Kong Securities Clearing Company Limited.</p>
8	<p>Article 22 The Company was approved by the CSRC on July 3, 2012 to conduct initial public offering of 13.40 million RMB ordinary shares (hereinafter referred to as the “A Shares”).</p> <p>The total number of shares of the Company is 872.418220 million, all being ordinary shares, including 749,293,420 shares held by shareholders of domestic listed domestic shares (A Shares), accounting for about 85.89% of the total share capital of the Company; 123,124,800 shares held by overseas listed foreign shares (H Shares) shareholders, accounting for approximately 14.11% of the total share capital of the Company.</p>	<p>Article 22 The Company was approved by the CSRC on July 3, 2012 to conduct initial public offering of 13.40 million RMB ordinary shares (hereinafter referred to as the “A Shares”).</p> <p>The total number of shares of the Company is 872.418220864.948570 million, all being ordinary shares, including 749,293,420741,823,770 shares held by shareholders of domestic listed domestic shares (A Shares), accounting for about 85.8985.77% of the total share capital of the Company; 123,124,800 shares held by overseas listed foreign shares (H Shares) shareholders, accounting for approximately 14.1114.23% of the total share capital of the Company.</p>

No.	Original Articles	Revised Articles
9	<p>Article 23 The Company’s board of directors may arrange for a separate issuance of the overseas listed foreign shares (H Shares) and domestic listed domestic shares (A Shares) under the authorization at the general meeting after the proposals for the same have been approved by or registered with the securities regulatory authorities under the State Council or departments authorized by the State Council.</p>	<p>Article 23 The Company’s board of directors may arrange for a separate issuance of the overseas listed foreign shares (H Shares) and domestic listed domestic shares (A Shares) under the authorization at the general meeting after the proposals for the same have been approved by or, registered or filed with the securities regulatory authorities under the State Council or departments authorized by the State Council.</p>
10	<p>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.</p>	<p>Delete</p>
11	<p>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.</p>	<p>Delete</p>

No.	Original Articles	Revised Articles
12	<p>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:</p> <p>(I) to decrease the registered capital of the Company;</p> <p>(II) to merge with another company holding shares of the Company;</p> <p>(III) to issue shares under employee stock ownership plan or as share incentives;</p> <p>(IV) it is requested by any shareholder to purchase his shares because this shareholder raises objection to the company's resolution on merger or split-up made at a general meeting of shareholders;</p> <p>(V) to satisfy the conversion of those corporate bonds convertible into shares issued by the Company with shares;</p> <p>(VI) to safeguard corporate value and the interests of the shareholders as the Company deems necessary;</p> <p>(VII) other circumstances permitted in laws or administrative regulations.</p> <p>Except for the above, the Company does not carry out activities to buy or sell shares of the Company.</p>	<p>Article 25 The Company may acquire shares of the Company in accordance with laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange in the place where the stocks of the Company are listed and the Articles of Association in the following circumstances:</p> <p>(I) to decrease the registered capital of the Company;</p> <p>(II) to merge with another company holding shares of the Company;</p> <p>(III) to issue shares under employee stock ownership plan or as share incentives;</p> <p>(IV) it is requested by any shareholder to purchase his shares because this shareholder raises objection to the company's resolution on merger or split-up made at a general meeting of shareholders;</p> <p>(V) to satisfy the conversion of those corporate bonds convertible into shares issued by the Company with shares;</p> <p>(VI) to safeguard corporate value and the interests of the shareholders as the Company deems necessary;</p> <p>(VII) other circumstances permitted in laws or administrative regulations.</p> <p>Except for the above, the Company does not carry out activities to buy or sell shares of the Company.</p>

No.	Original Articles	Revised Articles
13	<p>Article 28 The Company may choose one of the following ways to acquire the shares upon approval of relevant competent national authority:</p> <p>(I) to repurchase on the stock exchange by means of open trading;</p> <p>(II) to issue a repurchase offer to all shareholders at a same ratio;</p> <p>(III) to repurchase outside stock exchange in form of agreement; or</p> <p>(IV) other methods specified in laws and regulations and accepted by the relevant competent departments.</p>	Delete
14	<p>Article 29 When the Company acquires its own shares, it may conduct by way of open and concentrated transactions, and shall be conducted in compliance with laws and regulations, the CSRC and the relevant regulations under the securities regulatory authorities where the Company's shares are listed.</p> <p>Where the Company acquires its own shares under circumstances as mentioned in items (III), (V) or (VI) under the first paragraph of Article 27, it shall be conducted by way of open and concentrated transactions, and shall be conducted in compliance with laws and regulations, the CSRC and the relevant regulations under the securities regulatory authorities where the Company's shares are listed.</p> <p>Where the Company repurchases its shares through an over-the-counter agreement, prior approval of the general meeting shall be obtained in accordance with the Articles of Association. Upon prior approval of the general meeting obtained in the same manner, the Company may rescind or change contracts concluded in the manner set forth above or waive any of its rights thereunder.</p> <p>The contract for share repurchase as referred to in the preceding paragraph includes (but not limited to), an agreement whereby the repurchase obligation is undertaken and repurchase right is acquired.</p> <p>The Company shall not assign a contract for repurchase its shares or any of its rights thereunder.</p>	<p>Article 26 When the Company acquires its own shares, it may conduct by way of open and concentrated transactions, and shall be conducted in compliance with laws and regulations, the CSRC and the relevant regulations under the securities regulatory authorities where the Company's shares are listed.</p> <p>Where the Company acquires its own shares under circumstances as mentioned in items (III), (V) or (VI) under the first paragraph of Article 275, it shall be conducted by way of open and concentrated transactions, and shall be conducted in compliance with laws and regulations, the CSRC and the relevant regulations under the securities regulatory authorities where the Company's shares are listed and fulfilled information disclosure obligations.</p> <p>Where the Company repurchases its shares through an over-the-counter agreement, prior approval of the general meeting shall be obtained in accordance with the Articles of Association. Upon prior approval of the general meeting obtained in the same manner, the Company may rescind or change contracts concluded in the manner set forth above or waive any of its rights thereunder.</p> <p>The contract for share repurchase as referred to in the preceding paragraph includes (but not limited to); an agreement whereby the repurchase obligation is undertaken and repurchase right is acquired.</p> <p>The Company shall not assign a contract for repurchase its shares or any of its rights thereunder.</p>

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

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

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

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

No.	Original Articles	Revised Articles
19	<p>Article 35 All the transfers of H Shares shall adopt written transfer instruments in a general or ordinary format or any other format accepted by the board of directors (including standard transfer format or ownership transfer form specified by the Hong Kong Stock Exchange from time to time); such transfer instruments may only adopt manual signing or be affixed with a valid seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house defined in relevant regulations that are validated from time to time in accordance with Hong Kong law (hereinafter referred to as “recognized clearing house”) or its agent, the transfer instruments may be signed in form of manual signing or machine printing.</p> <p>All the transfer instruments shall be kept at the legal address of the Company or an address designated by the Board from time to time.</p>	Delete
20	<p>Article 38 If the directors, supervisors, senior management of the Company and shareholders holding more than 5% of the Company’s shares sell the shares of the Company they held within six months after the purchase, or purchase again within six months after sale, the proceeds thereon shall be owned by the Company and the Board of the Company will recover the proceeds. However, if a securities company holds more than 5% of the shares after purchasing the remaining shares upon public offering due to underwriting, the sale of the shares shall not be subject to a six-month time limit.</p> <p>If the board of directors of the Company does not comply with the provisions of the preceding paragraph, the shareholders shall have the right to request the Board to execute within thirty days. If the board of directors of the Company fails to execute within the above-mentioned time limit, the shareholders shall have the right to file a lawsuit directly with the people’s court in their own name for the benefit of the Company.</p> <p>If the board of directors of the Company does not comply with the provisions of the first paragraph, the responsible directors shall bear joint and several liability according to the law.</p>	<p>Article 31 If the directors, supervisors, senior management of the Company and shareholders holding more than 5% of the Company’s shares sell the shares of the Company they held or other equity securities held by them within six months after the purchase, or purchase again within six months after sale, the proceeds thereon shall be owned by the Company and the Board of the Company will recover the proceeds. However, if a securities company holds more than 5% of the shares after purchasing the remaining shares upon public offering due to underwriting, the sale of the shares shall not be subject to a six-month time limit.</p> <p>Shares or other securities of an equity nature held by directors, supervisors, senior management officers and natural person shareholders as mentioned in the preceding paragraph, including shares or other securities of an equity nature held by their spouses, parents, children, as well as shares held through others’ accounts.</p> <p>If the board of directors of the Company does not comply with the provisions of the preceding paragraph, the shareholders shall have the right to request the Board to execute within thirty days. If the board of directors of the Company fails to execute within the above-mentioned time limit, the shareholders shall have the right to file a lawsuit directly with the people’s court in their own name for the benefit of the Company.</p> <p>If the board of directors of the Company does not comply with the provisions of the first paragraph, the responsible directors shall bear joint and several liability according to the law.</p>

No.	Original Articles	Revised Articles
21	Section 4 Financial Assistance for the Acquisition of Shares of the Company	Delete this Section
22	Section 5 Share Certificates and Register of Members	Delete this Section
23	Article 54 The shareholders of the Company are the people who hold shares of the Company according to law and their names are registered in the register of members. The Company shall make a register of members based on the vouchers provided by securities registries. The register of members shall be the sufficient evidence for the shareholders' shareholding in the Company. The shareholders enjoy rights and fulfill obligations as per the class and proportion of the shares they hold; the same class of shares represent the same rights and the same obligations.	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.
24	Article 56 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; (II) to lawfully require, convene, preside over or attend general meetings either in person or by proxy and exercise the corresponding voting right; (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;	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; (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; (IV) to transfer, give or pledge shares held in accordance with the laws, administrative regulations and provisions of the Articles of Association; (V) to inspect the Articles of Association, 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.	Original Articles	Revised Articles
	<p>(V) to acquire relevant information according to the provisions of the articles of association, including:</p> <ol style="list-style-type: none"> 1. the articles of association obtained after paying the cost; 2. after paying reasonable fees, have the right to consult and reproduce: <ol style="list-style-type: none"> (1) the whole and all parts of register of members; (2) the personal data of the directors, supervisors, general manager, co-president and other members of the senior management of the Company, including: (a) present and past name and alias; (b) main address (domicile); (c) nationality; (d) full-time and all other part-time occupations and positions; (e) identity document and number. (3) share capital situation of the Company; 	<p>(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p> <p>(VII) to require the Company to buy their shares in the event of their objection to resolutions of the general meeting concerning merger or division of the Company;</p> <p>(VIII) 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 other rights stipulated in these Articles of Association;</p> <p>A shareholder of the company who wants to examine the related information or require for the related material shall provide the documents in writing which may prove the category and number of the shares he holds. The Company shall provide the related information or material according to the demand of the shareholder after having verified of the status of the shareholder.</p> <p>(IV) to transfer, gift or pledge their shares in accordance with laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed, and the articles of association;</p>

No.	Original Articles	Revised Articles
	<p>(4) report on the numbers, par value, quantity, the highest price and the lowest price of every class of shares the Company has repurchased since the previous fiscal year, as well as all the expenses that the Company has paid for them (classified as domestic shares and foreign shares);</p> <p>(5) stubs of corporate bonds;</p> <p>(6) minutes of general meetings (for reference of shareholders only), special resolutions of the Company, resolutions of the board of directors meetings and resolutions of the supervisory committee meetings;</p> <p>(7) the latest audited financial statements, reports of the board of directors, auditor and the supervisory committee of the Company;</p> <p>(8) financial and accounting reports;</p> <p>(9) duplicate of the latest annual inspection report that has been filed with the administration for industry and commerce of China and any other competent authorities;</p>	<p>(V) to acquire relevant information according to the provisions of the articles of association, including:</p> <p>1. the articles of association obtained after paying the cost;</p> <p>2. after paying reasonable fees, have the right to consult and reproduce:</p> <p>(1) the whole and all parts of register of members;</p> <p>(2) the personal data of the directors, supervisors, general manager, co-president and other members of the senior management of the Company, including: (a) present and past name and alias; (b) main address (domicile); (c) nationality; (d) full-time and all other part-time occupations and positions; (e) identity document and number.</p> <p>(3) share capital situation of the Company;</p> <p>(4) report on the numbers, par value, quantity, the highest price and the lowest price of every class of shares the Company has repurchased since the previous fiscal year, as well as all the expenses that the Company has paid for them (classified as domestic shares and foreign shares);</p>

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

No.	Original Articles	Revised Articles
		<p>The Company must prepare the documents in above items (1), (3), (4), (6), (7), (8), (9) and any other applicable documents at the Hong Kong address of the Company according to the requirements of Hong Kong Listing Rules, for free reference of the public and shareholders.</p> <p>(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p> <p>(VII) to require the Company to buy their shares in the event of their objection to resolutions of the general meeting concerning merger or division of the Company;</p> <p>(VIII) shareholders individually or jointly holding 3% or more of the Company's shares can make a provisional motion in writing to the convener of Directors 10 working days before the date of general meeting;</p> <p>(IX) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, normative documents and listing rules of the stock exchange in the place where the stocks of the Company are listed or the articles of association.</p> <p>Where any person directly or indirectly owning rights and interests does 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.</p>
25	<p>Article 57 If any shareholder proposes to inspect the relevant information mentioned in the preceding article or asks for information, the said shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by the said shareholder, and the Company will provide the information as required by the said shareholder upon verification of the said shareholder's identity.</p>	<p>Delete</p>

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

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

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

No.	Original Articles	Revised Articles
	<p>(XIII) to consider and approve guarantees stipulated in article 66;</p> <p>(XIV) to consider the Company’s purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(XV) to consider and approve matters relating to the changes in the use of proceeds from share offerings;</p> <p>(XVI) to consider equity incentive plans;</p> <p>(XVII) to consider and approve any related or connected transaction (excluding receipt by the Company of assets in cash and the provision of guarantee by the Company) between the Company and the related parties and connected persons, the amount of which is more than RMB10 million (including RMB10 million) and which accounts for more than 5% of the absolute value of the latest audited net assets of the Company, but any related transaction occurred between the Company and the directors, supervisors and members of the senior management and its spouse shall be submitted to the general meeting of the Company for consideration after consideration and approval by the board of directors;</p> <p>(XVIII)to consider other matters which, in accordance with laws, administrative regulations, departmental rules, listing rules of the stock exchange where the stocks of the Company are listed or the articles of association, shall be approved by the general meeting.</p>	<p>(XIII) to consider and approve guarantees stipulated in article-6642;</p> <p>(XIV)to consider the Company’s purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(XV) to consider and approve matters relating to the changes in the use of proceeds from share offerings;</p> <p>(XVI) to consider equity incentive plans;</p> <p>(XVII) to consider and approve any related or connected transaction (excluding receipt by the Company of assets in cash and the provision of guarantee by the Company) between the Company and the related parties and connected persons, the amount of which is more than RMB+030 million (including RMB+030 million) and which accounts for more than 5% of the absolute value of the latest audited net assets of the Company; but any related transaction occurred between the Company and the directors, supervisors and members of the senior management and its spouse shall be submitted to the general meeting of the Company for consideration after consideration and approval by the board of directors;</p> <p>(XVIII) to consider other matters which, in accordance with laws, administrative regulations, departmental rules, listing rules of the stock exchange where the stocks of the Company are listed or the articles of association, shall be approved by the general meeting.</p> <p>In the event of any inconsistency between the matters to be resolved by the general meeting as provided in this Article 41 and the provisions of the listing rules of the stock exchange on which the Company’s shares are listed, the provisions of the listing rules of the stock exchange on which the Company’s shares are listed shall prevail.</p>

No.	Original Articles	Revised Articles
29	<p>Article 66 The following external guarantees of the Company shall be considered and approved by the general meeting:</p> <p>(I) a single guarantee with the amount exceeding 10% of the latest audited net assets;</p> <p>(II) any guarantees provided by the Company and its holding subsidiaries after the total amount of external guarantees has reached or exceeded 50% of the latest audited net assets;</p> <p>(III) guarantee for guarantee objects whose liability-asset ratio exceeds 70%;</p> <p>(IV) any guarantee provided after the amount of guarantees exceeds 30% of the Company's audited total assets for the latest period for 12 consecutive months;</p> <p>(V) the amount of guarantees exceeds 50% of the Company's audited net assets and the absolute amounts is over RMB30 million for the latest period for 12 consecutive months;</p> <p>(VI) guarantee provided to shareholders, de facto controller(s) and their connected persons;</p> <p>(VII) other external guarantees that shall be submitted to the general meeting for consideration as required in laws, administrative regulations, departmental rules, regulatory documents and listing rules of the stock exchange in the place where the stocks of the Company are listed.</p>	<p>Article 42 The following external guarantees of the Company shall be considered and approved by the general meeting:</p> <p>(I) a single guarantee with the amount exceeding 10% of the latest audited net assets;</p> <p>(II) any guarantees provided by the Company and its holding subsidiaries after the total amount of external guarantees has reached or exceeded 50% of the latest audited net assets;</p> <p>(III) guarantee for guarantee objects whose liability-asset ratio exceeds 70%;</p> <p>(IV) any guarantee provided after the amount of guarantees exceeds 30% of the Company's audited total assets for the latest period for 12 consecutive months;</p> <p>(V) the amount of guarantees exceeds 50% of the Company's audited net assets and the absolute amounts is over RMB30050 million for the latest period for 12 consecutive months;</p> <p>(VI) guarantee provided to shareholders, de facto controller(s) and their connected persons;</p> <p>(VII) other external guarantees that shall be submitted to the general meeting for consideration as required in laws, administrative regulations, departmental rules, regulatory documents and listing rules of the stock exchange in the place where the stocks of the Company are listed.</p> <p>In the event of any inconsistency between the acts of external guarantee resolved by the general meeting as provided in this Article 42 and the provisions of the listing rules of the stock exchange where the Company's shares are listed, the provisions of the listing rules of the stock exchange where the Company's shares are listed shall prevail.</p>

No.	Original Articles	Revised Articles
30	<p>Article 73 Shareholder(s) severally or jointly holding more than 10% shares of the Company shall have the right to request the board of directors to hold an extraordinary general meeting or class meeting, and shall put forward such request to the board of directors in writing and state the topic of the meeting. The board of directors shall, pursuant to relevant laws, administrative regulations, the listing rules of the stock exchange in the place where the stocks of the Company are listed and the articles of association, give a written reply on whether or not it agrees to hold such an extraordinary general meeting or class meeting within 10 days after receipt of the request.</p> <p>Where the board of directors agrees to hold the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the board of directors. Any change to the original request set forth in the notice shall be subject to approval by the relevant shareholders. If the board of directors does not agree to hold the extraordinary general meeting or class meeting or fails to give a written reply within 10 days after receipt of the request, shareholder(s) severally or jointly holding more than 10% shares of the Company shall be entitled to propose to the supervisory committee to hold an extraordinary general meeting or class meeting, and shall put forward such request to the supervisory committee in writing.</p> <p>If the supervisory committee agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. If the supervisory committee fails to serve the notice of general meeting or class meeting within the prescribed period, it shall be deemed as failing to convene and preside over the general meeting or class meeting. The shareholder(s) severally or jointly holding more than 10% shares of the Company for more than 90 consecutive days may convene and preside over the meeting by themselves.</p>	<p>Article 49 Shareholder(s) severally or jointly holding more than 10% shares of the Company shall have the right to request the board of directors to hold an extraordinary general meeting or class meeting, and shall put forward such request to the board of directors in writing and state the topic of the meeting. The board of directors shall, pursuant to relevant laws, administrative regulations, the listing rules of the stock exchange in the place where the stocks of the Company are listed and the articles of association, give a written reply on whether or not it agrees to hold such an extraordinary general meeting or class meeting within 10 days after receipt of the request.</p> <p>Where the board of directors agrees to hold the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the board of directors. Any change to the original request set forth in the notice shall be subject to approval by the relevant shareholders. If the board of directors does not agree to hold the extraordinary general meeting or class meeting or fails to give a written reply within 10 days after receipt of the request, shareholder(s) severally or jointly holding more than 10% shares of the Company shall be entitled to propose to the supervisory committee to hold an extraordinary general meeting or class meeting, and shall put forward such request to the supervisory committee in writing.</p> <p>If the supervisory committee agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. If the supervisory committee fails to serve the notice of general meeting or class meeting within the prescribed period, it shall be deemed as failing to convene and preside over the general meeting or class meeting. The shareholder(s) severally or jointly holding more than 10% shares of the Company for more than 90 consecutive days may convene and preside over the meeting by themselves.</p>

No.	Original Articles	Revised Articles
31	<p>Article 74 Where the supervisory committee or shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the Board in writing and file with the local office of the securities regulatory authority of the State Council in the locality of the Company and with the stock exchange in the place where the stocks of the Company are listed.</p> <p>Prior to the announcement of the resolution of the general meeting, the shareholding of shareholders who convene the meeting shall not be less than 10%. The supervisory committee and the convening shareholders shall, upon issuing a notice of general meeting and announcing the resolution thereof, submit the relevant documentation to the local office of the securities regulatory authority of the State Council in the locality of the Company and to the stock exchange in the place where the stocks of the Company are listed.</p>	<p>Article 50 Where the supervisory committee or shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the Board in writing and file with the local office of the securities regulatory authority of the State Council in the locality of the Company and with the stock exchange in the place where the stocks of the Company are listed.</p> <p>Prior to the announcement of the resolution of the general meeting, the shareholding of shareholders who convene the meeting shall not be less than 10%. The supervisory committee and the convening shareholders shall, upon issuing a notice of general meeting and announcing the resolution thereof, submit the relevant documentation to the local office of the securities regulatory authority of the State Council in the locality of the Company and to the stock exchange in the place where the stocks of the Company are listed.</p>
32	<p>Article 78 When an annual general meeting is convened by the Company, the board of directors, the supervisory committee and shareholders who individually or collectively hold over 3% of the shares of the Company shall be entitled to put forward proposals to the Company.</p> <p>Shareholders who individually or collectively hold over 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>Save those specified in the preceding paragraph, the convener shall neither revise the proposals stated in the notice of general meetings nor add new proposals after issuing the announcement on the notice of general meeting.</p> <p>No voting shall be carried out and no resolution shall be made over the proposals that are not specified in the notice of general meeting or not fulfill the proposal required in Article 77 of the articles of association.</p>	<p>Article 54 When an annual general meeting is convened by the Company, the board of directors, the supervisory committee and shareholders who individually or collectively hold over 3% of the shares of the Company shall be entitled to put forward proposals to the Company.</p> <p>Shareholders who individually or collectively hold over 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>Save those specified in the preceding paragraph, the convener shall neither revise the proposals stated in the notice of general meetings nor add new proposals after issuing the announcement on the notice of general meeting.</p> <p>No voting shall be carried out and no resolution shall be made over the proposals that are not specified in the notice of general meeting or not fulfill the proposal required in Article 7753 of the articles of association.</p>
33	<p>Article 79 The convener shall notify the shareholders 20 days prior to the convening of the annual general meetings in written form, 15 days prior to the convening of the extraordinary general meetings. Regarding the calculation of the notice period, the date of the meeting shall not be included, but the date on which the notice is given shall be included.</p>	<p>Article 55 The convener shall notify the shareholders 20 business days prior to the convening of the annual general meetings in written form, 15 days (and no less than 10 business days) prior to the convening of the extraordinary general meetings. Regarding the calculation of the notice period, the date of the meeting shall not be included, but the date on which the notice is given shall be included.</p>

No.	Original Articles	Revised Articles
34	<p>Article 80 A notice of general meeting shall meet the following requirements:</p> <p>(I) given in writing;</p> <p>(II) specify the place, the date and the time of the meeting;</p> <p>(III) state the matters and motions to be discussed at the meeting;</p> <p>(IV) provide such information and explanations as are necessary for the shareholders to exercise a sensible judgment on the proposals. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p> <p>(V) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, our general manager, co-president or other member of senior management in the transaction proposed and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;</p> <p>(VI) contain the full text of any special resolution proposed to be voted at the meeting;</p> <p>(VII) contain conspicuously a statement that all shareholders are entitled to attend the general meeting and vote, and the shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and that a proxy need not be a shareholder of the Company;</p> <p>(VIII) specify the time and place for delivering proxy forms for the relevant meeting;</p>	<p>Article 56 A notice of general meeting shall meet the following requirementsinclude the following:</p> <p>(I) the place, the date and the time of the meeting and the format of the meeting (i.e., on-site, online or a combination of on-site and online);</p> <p>(II) the matters and motions to be discussed at the meeting and whether each resolution is an ordinary or special resolution;</p> <p>(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;</p> <p>(IV) the date of record for the shareholders who are entitled to attend the meeting;</p> <p>(V) the name and contact information of the contact person for the meeting;</p> <p>(VI) Voting time and voting procedures by internet or other means.</p> <p>Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all motions in full.</p> <p>The commencement time of voting by network or other means at the general meeting shall not be earlier than 3:00 p.m. on the day before the on-site general meeting and shall not be later than 9:30 a.m. on the day of the on-site general meeting, and shall not be ended earlier than 3:00 p.m. on the conclusion day of the on-site general meeting.</p>

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

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

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

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

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

No.	Original Articles	Revised Articles
41	<p>Article 103 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>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.</p>	<p>Article 76 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions shall be passed by votes representing more than half the 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.</p>
42	<p>Article 104 The following matters shall be approved by ordinary resolutions at a general meeting:</p> <p>(I) work reports of the board of directors and the supervisory committee;</p> <p>(II) the Company's profit distribution plan and loss recovery plan;</p> <p>(III) appointment and dismissal of the members of the board of directors and the supervisory committee, their remunerations and the method of payment thereof;</p> <p>(IV) the Company's annual budgets, final accounts, balance sheets, income statements and other financial statements;</p> <p>(V) the Company's annual reports;</p> <p>(VI) external guarantees specified in Article 66 of the articles of association;</p> <p>(VII) consideration and approval of matters relating to the changes in the use of proceeds from share offerings;</p> <p>(VIII) resolution on appointment or dismissal of the Company's accounting firm;</p> <p>(IX) other matters than those that should be passed by special resolutions pursuant to laws, administrative regulations, the listing rules of the stock exchange in the place where the stocks of the Company are listed or the articles of association.</p>	<p>Article 77 The following matters shall be approved by ordinary resolutions at a general meeting:</p> <p>(I) work reports of the board of directors and the supervisory committee;</p> <p>(II) the Company's profit distribution plan and loss recovery plan;</p> <p>(III) appointment and dismissal of the members of the board of directors and the supervisory committee, their remunerations and the method of payment thereof;</p> <p>(IV) the Company's annual budgets, final accounts; balance sheets, income statements and other financial statements;</p> <p>(V) the Company's annual reports;</p> <p>(VI) external guarantees specified in Article 6642 of the articles of association;</p> <p>(VII) consideration and approval of matters relating to the changes in the use of proceeds from share offerings;</p> <p>(VIII) resolution on appointment or dismissal of the Company's accounting firm;</p> <p>(IX) other matters than those that should be passed by special resolutions pursuant to laws, administrative regulations, the listing rules of the stock exchange in the place where the stocks of the Company are listed or the articles of association.</p>

No.	Original Articles	Revised Articles
43	<p>Article 106 7 Shareholders (including proxies) shall exercise his/her voting rights according to the number of voting shares they represent, with one vote for each share.</p> <p>The votes casted by minority investors shall be separately counted when material matters affecting the interests of minority investors are being deliberated at the general meeting. The results of the separate vote-counting shall be publicly disclosed in a timely manner.</p> <p>The shares held by the Company itself shall have no voting rights and shall not be calculated into the total number of voting shares held by the attending shareholders.</p> <p>The board of directors, independent directors and shareholders who meet related provisions may solicit the voting rights of shareholders. Where the voting rights of a shareholder are being solicited, information such as the specific voting intention shall be fully disclosed to the shareholder. It is prohibited to solicit shareholders' voting rights in a covertly or overtly payable manner. The Company shall not impose restrictions on the minimum shareholding percentage for solicitation of voting rights.</p>	<p>Article 79 7 Shareholders (including proxies) shall exercise his/her voting rights according to the number of voting shares they represent, with one vote for each share.</p> <p>The votes casted by minority investors shall be separately counted when material matters affecting the interests of minority investors are being deliberated at the general meeting. The results of the separate vote-counting shall be publicly disclosed in a timely manner.</p> <p>The shares held by the Company itself shall have no voting rights and shall not be calculated into the total number of voting shares held by the attending shareholders.</p> <p>The board of directors, independent directors and shareholders who meet related provisions may solicit the voting rights of shareholders. Where the voting rights of a shareholder are being solicited, information such as the specific voting intention shall be fully disclosed to the shareholder. a shareholder holding more than 1% of the voting shares or an investor protection organization established in accordance with laws, administrative regulations or the provisions of the CSRC may, as a solicitor, either on its own or by entrusting a securities company or a securities service organization, publicly request a shareholder of the Company to e attend the general meeting on its behalf and to exercise the right to make proposals, the right to vote and other shareholders' rights on its behalf.</p> <p>Where shareholder rights are solicited in accordance with the preceding paragraph, the solicitor shall disclose the solicitation documents and the company shall cooperate.</p> <p>It is prohibited to publicly solicit shareholders' voting rights in a covertly or overtly payable manner. The Company and convener of the general meeting shall not impose restrictions on the minimum shareholding percentage for solicitation of voting rights.</p> <p>If the public solicitation of shareholders' rights violates laws, administrative regulations or the relevant provisions of the CSRC, resulting in losses suffered by the Company or its shareholders, the Company shall be liable for compensation in accordance with the law.</p>

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

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

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

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

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

No.	Original Articles	Revised Articles
47	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
48	Article 118 In the event of an equality of the number of votes for and against a resolution, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.	Delete
49	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.
50	Section 7 Special Procedures for Voting at Class Meeting	Delete this Section

No.	Original Articles	Revised Articles
51	<p>Article 139 The methods and procedures of director nomination are as follows:</p> <p>(I) The methods and procedures of nomination of director candidates shall be carried out in accordance with the relevant requirements of laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the place where the shares of the Company are listed or the articles of association;</p> <p>(II) The intention to nominate a candidate for director and a written notice stating the candidate's consent to be nominated as director shall be served upon the Company 7 days prior to date of the general meeting (such 7 day notification period shall begin from no earlier than the next day following the dispatch of the notice of the general meeting and end no later than 7 days prior to the date of the general meeting). The Company shall provide at least 7 days (which begins from the next day following the dispatch of the notice of the general meeting) for the nominators and the director candidates to submit the abovementioned notice and documents. The director candidate who has given his/her consent to be nominated shall undertake that his/her personal information as disclosed are true and complete and that he/she will conscientiously perform his/her duties as director if so elected.</p>	<p>Article 101 The methods and procedures of nomination of director candidates shall be carried out in accordance with the relevant requirements of laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the place where the shares of the Company are listed or the articles of association.</p> <p>The methods and procedures of director nomination are as follows:</p> <p>(I) The methods and procedures of nomination of director candidates shall be carried out in accordance with the relevant requirements of laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the place where the shares of the Company are listed or the articles of association;</p> <p>(II) The intention to nominate a candidate for director and a written notice stating the candidate's consent to be nominated as director shall be served upon the Company 7 days prior to date of the general meeting (such 7 day notification period shall begin from no earlier than the next day following the dispatch of the notice of the general meeting and end no later than 7 days prior to the date of the general meeting). The Company shall provide at least 7 days (which begins from the next day following the dispatch of the notice of the general meeting) for the nominators and the director candidates to submit the abovementioned notice and documents. The director candidate who has given his/her consent to be nominated shall undertake that his/her personal information as disclosed are true and complete and that he/she will conscientiously perform his/her duties as director if so elected.</p>
52	<p>Article 140 A director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed as unable to perform his/her duties. The board of directors shall propose to the general meeting for removal of such director.</p>	<p>Article 102 Non-independent director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed as unable to perform his/her duties. The board of directors shall propose to the general meeting for removal of such director.</p> <p>If an independent director fails to attend two consecutive board meetings in person and does not delegate another independent director to attend the meeting on his/her behalf, the board of directors shall propose to convene a general meeting to remove the independent director from his/her position within thirty days from the date of occurrence of such fact.</p>

No.	Original Articles	Revised Articles
53	<p>Article 145 Independent directors shall perform in accordance with the relevant requirements of laws, administrative rules, departmental rules and the listing rules of the stock exchange of the place where the shares of the Company are listed.</p> <p>Independent directors may tender their resignation before expiration of their term of office. If, at any time, the number of the independent directors of the Company falls below the minimum number as required by the Hong Kong Listing Rules or any independent director fails to meet the qualification and independence requirements of the Hong Kong Listing Rules, the Company shall notify the Hong Kong Stock Exchange of such occurrence and, by way of announcement, clarify the details and reasons thereof. The Company shall, within 3 months of such non-compliance, appoint such number of independent directors that is sufficient to meet the quorum as soon as possible to fulfill the requirements of the Hong Kong Listing Rules.</p>	<p>Article 107 Independent directors shall perform in accordance with the relevant requirements of laws, administrative rules, departmental rules and the listing rules of the stock exchange of the place where the shares of the Company are listed.</p> <p>Independent directors may tender their resignation before expiration of their term of office. If, at any time, the proportion of an independent director on the Company’s Board of Directors or its specialized committees does not comply with the provisions of Articles of Association of the Company as a result of the resignation of an independent director, or if there is no accounting professional among the independent directors as a result of the resignation of an independent director, the former independent director shall still perform the duties of an independent director in accordance with the provisions of the laws, administrative regulations and the Articles of Association before the re-elected independent director assumes office. The Company shall complete the re-election of an independent director within sixty days from the date of his/her resignation.</p> <p>The number of the independent directors of the Company falls below the minimum number as required by the Hong Kong Listing Rules or any independent director fails to meet the qualification and independence requirements of the Hong Kong Listing Rules, the Company shall notify the Hong Kong Stock Exchange of such occurrence and, by way of announcement, clarify the details and reasons thereof. The Company shall, within 3 months of such non-compliance, appoint such number of independent directors that is sufficient to meet the quorum as soon as possible to fulfill the requirements of the Hong Kong Listing Rules.</p>

No.	Original Articles	Revised Articles
54	<p>Article 148 The board of directors shall exercise the following functions and powers:</p> <p>(I) to convene general meetings and report to general meetings;</p> <p>(II) to implement resolutions of general meetings;</p> <p>(III) to resolve on the Company’s business plans and investment plans;</p> <p>(IV) to prepare the annual financial budgets and final accounting plans of the Company;</p> <p>(V) to prepare the profit distribution plan and loss makeup plan of the Company;</p> <p>(VI) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;</p> <p>(VII) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p> <p>(VIII) to determine, within the authority granted by the general meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, etc.;</p> <p>(IX) to decide on the establishment of internal management organizations of the Company;</p> <p>(X) to appoint or dismiss the general manager, co-president and secretary to the board of directors of the Company; to appoint or dismiss senior management officers including deputy general manager(s) and the person in charge of finance of the Company in accordance with the nominations by general manager and co-president, and to determine their remunerations, rewards and penalties;</p> <p>(XI) to set up the basic management system of the Company;</p>	<p>Article 110 The board of directors shall exercise the following functions and powers:</p> <p>(I) to convene general meetings and report to general meetings;</p> <p>(II) to implement resolutions of general meetings;</p> <p>(III) to resolve on the Company’s business plans and investment plans;</p> <p>(IV) to prepare the annual financial budgets and final accounting plans of the Company;</p> <p>(V) to prepare the profit distribution plan and loss makeup plan of the Company;</p> <p>(VI) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;</p> <p>(VII) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p> <p>(VIII) to determine, within the authority granted by the general meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, etc.;</p> <p>(IX) to decide on the establishment of internal management organizations of the Company;</p> <p>(X) to appoint or dismiss the general manager, co-president and secretary to the board of directors of the Company; to appoint or dismiss senior management officers including deputy general manager(s) and the person in charge of finance of the Company in accordance with the nominations by general manager and co-president, and to determine their remunerations, rewards and penalties;</p> <p>(XI) to set up the basic management system of the Company;</p>

No.	Original Articles	Revised Articles
	<p>(XII) to formulate the proposals for any amendment to the articles of association;</p> <p>(XIII) to manage information disclosure of the Company;</p> <p>(XIV) to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;</p> <p>(XV) to listen to work reports of the general manager and co-president and review their work;</p> <p>(XVI) to exercise other functions and powers as stipulated by laws, administrative regulations, department rules, the listing rules of the stock exchange at which the shares of the company are listed or the articles of association.</p> <p>The board of directors may resolve on the issues specified in the above paragraphs by approval of more than half of the directors save for the issues specified in items (VI), (VII) and (XII), for which approval of more than two-thirds of the directors is required.</p> <p>The board of directors of the Company has established the audit committee, the remuneration and appraisal committee, the strategy committee and the nomination committee. These special committees shall be accountable to the board of directors and perform their duties in accordance with the articles of association and the authorization of the board of directors, and proposals shall be submitted to the board of directors for consideration and decision. Members of the special committees are all comprised of directors, in particular, majority of the members of the audit committee, the nomination committee, and the remuneration and appraisal committee are independent directors, who are also the convenors (the chairman). The audit committee shall be comprised of at least three members, of which, the convenor (the chairman) shall be an independent director, who possesses appropriate accounting or related financial management expertise. The board of directors is responsible for formulating the rules of procedure of the special committees, and regulating the operation of the special committees.</p>	<p>(XII) to formulate the proposals for any amendment to the articles of association;</p> <p>(XIII) to manage information disclosure of the Company;</p> <p>(XIV) to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;</p> <p>(XV) to listen to work reports of the general manager and co-president and review their work;</p> <p>(XVI) to exercise other functions and powers as stipulated by laws, administrative regulations, department rules, the listing rules of the stock exchange at which the shares of the company are listed or the articles of association.</p> <p>The board of directors may resolve on the issues specified in the above paragraphs by approval of more than half of the directors save for the issues specified in items (VI), (VII) and (XII), for which approval of more than two-thirds of the directors is required.</p> <p>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. 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 appraisalevaluation committee are independent directors, who are also the convenors (the chairman). The audit committee shall be comprised of at least three members and shall be directors who do not hold senior management positions in the Company, of which, the convenor (the chairman) shall be an independent director, who possesses appropriate accounting or related financial management expertise. The board of directors is responsible for formulating the rules of procedure of the special committees, and regulating the operation of the special committees.</p>

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

No.	Original Articles	Revised Articles
55	<p>Article 157 The following members of the board of directors may propose convening of an extraordinary meeting:</p> <p>(I) where shareholders representing over one-tenth of the voting right propose;</p> <p>(II) where over one-third of the directors jointly propose;</p> <p>(III) where the board of supervisors proposes;</p> <p>(IV) where the board of directors considers it necessary;</p> <p>(V) where over half of the independent directors propose;</p> <p>(VI) where the general manager or co-president proposes;</p> <p>(VII) where the securities governing authorities request to convene;</p> <p>(VIII) other circumstances stipulated by the articles of association.</p> <p>The chairman shall convene and preside over a meeting of the board of directors within 10 days from receipt of such proposals.</p>	<p>Article 119 The following members of the board of directors may propose convening of an extraordinary meeting:</p> <p>(I) where shareholders representing over one-tenth of the voting right propose;</p> <p>(II) where over one-third of the directors jointly propose;</p> <p>(III) where the board of supervisors proposes;</p> <p>(IV) where the board of directors considers it necessary;</p> <p>(V) where over half the majority of the independent directors propose;</p> <p>(VI) where the general manager or co-president proposes;</p> <p>(VII) where the securities governing authorities request to convene;</p> <p>(VIII) other circumstances stipulated by the articles of association.</p> <p>The chairman shall convene and preside over a meeting of the board of directors within 10 days from receipt of such proposals.</p>

No.	Original Articles	Revised Articles
56	<p>Article 163 Directors shall attend the meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another director to attend the meeting on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director. A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.</p> <p>Where the appointing director appoints another director to attend the meeting on his/her behalf, he shall be severally liable for legal liability for any decisions made within the scope of authority conferred by him on the attorney.</p>	<p>Article 125 Directors shall attend the meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another director to attend the meeting on his/her behalf. If an independent director is unable to attend the meeting in person for any reason, he or she shall review the materials of the meeting in advance, form a clear opinion and entrust other independent director in writing to attend the meeting on his or her behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director. A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.</p> <p>Where the appointing director appoints another director to attend the meeting on his/her behalf, he shall be severally liable for legal liability for any decisions made within the scope of authority conferred by him on the attorney.</p>
57	<p>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.</p>	<p>Article 132 Requirements set out in Article 13799 hereof with respect to the directors' duty of good faithfulness and the requirements set out in Article 138100 (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.</p>
58	<p>Article 186 A supervisor shall ensure that information disclosed by the Company is true, accurate and complete.</p>	<p>Article 148 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.</p>

No.	Original Articles	Revised Articles
59	<p>Article 190 The Company shall have a supervisory committee. The supervisory committee comprises three supervisors. It shall have one chairman. The election or removal of the chairman of the supervisory committee shall be determined by two-thirds or more of the members of the supervisory committee. The chairman of the supervisory committee shall convene and preside over supervisory committee meetings. Where the chairman of the supervisory committee is incapable of performing, or is not performing his/her duties, a supervisor nominated by more than half of the supervisors shall convene and preside over supervisory committee meetings.</p> <p>The supervisory committee shall include a proper proportion of shareholder representative supervisors and employee representative supervisors. The proportion of employee representative supervisors in the supervisory committee shall be no less than one third of the supervisors appointed. The employee representatives of the supervisory committee shall be elected at the employee representatives' meeting, employee meeting or otherwise democratically.</p>	<p>Article 152 The Company shall have a supervisory committee. The supervisory committee comprises three supervisors. It shall have one chairman. The election or removal of the chairman of the supervisory committee shall be determined by two-thirdsthe majority or more of the members of the supervisory committee. The chairman of the supervisory committee shall convene and preside over supervisory committee meetings. Where the chairman of the supervisory committee is incapable of performing, or is not performing his/her duties, a supervisor nominated by more than half of the supervisors shall convene and preside over supervisory committee meetings.</p> <p>The supervisory committee shall include a proper proportion of shareholder representative supervisors and employee representative supervisors. The proportion of employee representative supervisors in the supervisory committee shall be no less than one third of the supervisors appointed. The employee representatives of the supervisory committee shall be elected at the employee representatives' meeting, employee meeting or otherwise democratically.</p>
60	<p>Article 192 The supervisory committee shall hold at least one meeting every six months. A supervisor may propose to convene an extraordinary supervisory committee meeting.</p> <p>A resolution of the supervisory committee must be approved by two-thirds or more of the members of the supervisory committee.</p>	<p>Article 154 The supervisory committee shall hold at least one meeting every six months. A supervisor may propose to convene an extraordinary supervisory committee meeting.</p> <p>A resolution of the supervisory committee must be approved by two-thirds or morethe majority of the members of the supervisory committee.</p>

No.	Original Articles	Revised Articles
61	<p>Article 197 A person may not serve as a director, supervisor, general manager, co-president or other members of the senior management of the Company if any of the following circumstances apply:</p> <p>(I) a person without legal or with restricted legal capacity;</p> <p>(II) a person who has been found guilty of sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order where less than a term of five years have elapsed since the sentence was served; or a person who has been deprived of his political rights, in each case where less than five years have elapsed since the sentence was served;</p> <p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has been entered into insolvent liquidation because of mismanagement and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) a person who is a former legal representative of a company or enterprise which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three years has elapsed since the date of the revocation of the business license;</p> <p>(V) a person who has a relatively large amount of debts due and outstanding;</p> <p>(VI) a person who is under criminal investigation by judicial organization for the violation of the criminal law which is not yet concluded;</p> <p>(VII) the prohibition of a person on conducting activities in the security market imposed by the securities regulatory authority of the State Council has not expired;</p>	<p>Article 159 A person may not serve as a director, supervisor, general manager, co-president or other members of the senior management of the Company if any of the following circumstances apply:</p> <p>(I) a person without legal or with restricted legal capacity;</p> <p>(II) a person who has been found guilty of sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order where less than a term of five years have elapsed since the sentence was served; or a person who has been deprived of his political rights, in each case where less than five years have elapsed since the sentence was served;</p> <p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has been entered into insolvent liquidation because of mismanagement and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) a person who is a former legal representative of a company or enterprise which had its business license revoked or ordered to be closed due to a violation of the law and who incurred personal liability, where less than three years has elapsed since the date of the revocation of the business license;</p> <p>(V) a person who has a relatively large amount of debts due and outstanding;</p> <p>(VI) a person who is under criminal investigation by judicial organization for the violation of the criminal law which is not yet concluded;</p> <p>(VI) Being prohibited from serving as directors, supervisors, or senior management officer of a listed company by the China Securities Regulatory Commission for a period that has not yet expired;</p> <p>(VII) the prohibition of a person on conducting activities in the security market imposed by the securities regulatory authority of the State Council has not expired;</p>

No.	Original Articles	Revised Articles
	<p>(VIII) a person who is not eligible to act as a leader of an enterprise according to laws and administrative regulations;</p> <p>(IX) a non-natural person;</p> <p>(X) a person convicted of the contravention of provisions of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years has elapsed since the date of the conviction;</p> <p>(XI) other matters stipulated by laws, administrative regulations, departmental rules, regulatory documents or the listing rules of the stock exchange(s) where the shares of the Company are listed.</p> <p>Where the Company elects and appoints a director or a supervisor or employs member of the senior management to which any of the above circumstances applies, such election, appointment or employment shall be null and void. A director, a supervisor and member of the senior management to which item (I) of the above applies during his/her term of office shall be released of his/her duties by the Company.</p>	<p>(VII) a person who is publicly recognized by the stock exchange as unsuitable to serve as directors, supervisors, or senior management officer of a listed company, with an unexpired term;</p> <p>(VIII) a person who is not eligible to act as a leader of an enterprise according to laws and administrative regulations;</p> <p>(IX) a non-natural person;</p> <p>(X) a person convicted of the contravention of provisions of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years has elapsed since the date of the conviction;</p> <p>(XVIII) other matters stipulated by laws, administrative regulations, departmental rules, regulatory documents or the listing rules of the stock exchange(s) where the shares of the Company are listed.</p> <p>Where the Company elects and appoints a director or a supervisor or employs member of the senior management to which any of the above circumstances applies, such election, appointment or employment shall be null and void. A director, a supervisor and member of the senior management to which item (I) of the above applies during his/her term of office shall be released of his/her duties by the Company.</p>
62	<p>Article 198 The validity of an act of a director, general manager, co-president and other members of the senior management on behalf of the Company is not, as against a bona fide third party, affected by any irregularity in his office, election or any defect in his qualification.</p>	<p>Delete</p>

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

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

No.	Original Articles	Revised Articles
	<p>(IX) to abide by the articles of association, faithfully execute his official duties and protect the Company's interests, and not to exploit his position and power in the Company to advance his own private interests;</p> <p>(X) not to compete with the Company in any form unless with the informed consent of the general meeting;</p> <p>(XI) not to misappropriate the Company's funds or lend such funds to others, not to open accounts in his own name or other names for the deposit of the Company's assets and not to provide a guarantee for debts of a shareholder of the Company or other individual(s) with the Company's assets;</p> <p>(XII) unless otherwise permitted by informed consent of the general meeting, to keep in confidence information acquired by him in the course of and during his tenure and not to use the information other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if:</p> <ol style="list-style-type: none"> 1. disclosure is made under compulsion of law; 2. the interests of the public require disclosure; 3. the interests of the relevant director, supervisor, general manager, co-president and other members of the senior management require disclosure. 	

No.	Original Articles	Revised Articles
66	<p>Article 202 Each director, supervisor, general manager, co-president and other members of the senior management of the Company shall not cause the following persons or institutions (“associate(s)”) to do what he is prohibited from doing:</p> <p>(I) the spouse or minor child of a director, supervisor, general manager, co-president and other senior management of the Company;</p> <p>(II) a person acting in the capacity of trustee of a director, supervisor, general manager, copresident and other members of the senior management of the Company or any person referred to in (I) herein;</p> <p>(III) a person acting in the capacity of partner of a director, supervisor, general manager, co-president and other members of the senior management of the Company or any person referred to in (I) and (II) herein;</p> <p>(IV) a company in which a director, supervisor, general manager, co-president and other members of the senior management of the Company, alone or jointly with one or more persons referred to in (I), (II) and (III) herein and other directors, supervisors, general manager, co-president and other members of the senior management of the Company have a de facto controlling interest;</p> <p>(V) the directors, supervisors, general manager, co-president and other members of the senior management of the controlled company referred to in the (IV) herein.</p>	Delete
67	<p>Article 203 The fiduciary duties of the directors, supervisors, general manager, co-president and other members of the senior management of the Company do not necessarily cease with the termination of their terms of office. The duty of confidence in relation to trade secrets of the Company survives the termination of their terms of office. Other duties may continue for such period as fairness may require depending on the time lapse between the termination and the act concerned and the circumstances under which the relationships between them and the Company are terminated.</p>	<p>Article 203 The fiduciaryloyalty duties of the directors, supervisors, general manager, co-president and other members of the senior management of the Company do not necessarily cease with the termination of their terms of office. The duty of confidence in relation to trade secrets of the Company survives the termination of their terms of office. Other duties may continue for such period as fairness may require depending on the time lapse between the termination and the act concerned and the circumstances under which the relationships between them and the Company are terminated.</p>

No.	Original Articles	Revised Articles
68	<p>Article 204 The liability of directors, supervisors, general manager, co-president and other members of the senior management of the Company for breaching a given obligation may be waived by the general meeting which has knowledge of the circumstances, save for the circumstances specified in Article 63 of the articles of association.</p>	Delete
69	<p>Article 205 Where a director, supervisor, general manager, co-president and other members of the senior management of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the board of directors at the earliest opportunity, whether or not such contract, transaction or arrangement therefor is otherwise subject to the approval of the board of directors.</p> <p>Unless under the exceptional circumstances specified in Note 1 to Appendix 3 of the Hong Kong Listing Rules or permitted by the Hong Kong Stock Exchange, directors shall not vote on any resolutions of the board of directors in respect of any contract or arrangement or any other suggestion in which he/she or his/her close associates (as defined in the Hong Kong Listing Rules) have a material interest. When determining whether the quorum is reached, such directors shall not be counted.</p> <p>Unless the interested director, supervisor, general manager, co-president and other members of the senior management disclose his/her interests in accordance with the requirements of the preceding paragraph of this article and the contract, transaction or arrangement is approved by the board of directors at a meeting in which the interested director, supervisor, general manager, co-president and other members of the senior management is not counted in the quorum and refrains from voting, such contract, transaction or arrangement is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested director, supervisor, general manager, co-president and other members of the senior management.</p> <p>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.</p>	Delete

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

No.	Original Articles	Revised Articles
73	<p>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.</p>	Delete
74	<p>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:</p> <p>(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;</p> <p>(II) the security provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>	Delete
75	<p>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.</p>	Delete

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

No.	Original Articles	Revised Articles
77	<p>Article 213 The Company shall enter into a written contract with each director, supervisor, general manager, co-president and other member of senior management, which shall at least include the following provisions:</p> <p>(I) the director, supervisor, general manager, co-president and other member of senior management shall undertake to the Company, to comply with the Company Law, the Special Regulations, the articles of association and the Hong Kong Codes on Takeovers and Mergers and Share Repurchases and regulations of the Hong Kong Stock Exchange, and agree that the Company will be entitled to the remedies as specified in the articles of association, and such contract and his/her position shall not be transferred;</p> <p>(II) the director, supervisor, general manager, co-president and other member of senior management shall undertake to the Company, to comply with and perform the duties that he/she shall perform to the shareholders as required by the articles of association;</p> <p>(III) the arbitration provisions as specified in Article 271 hereof.</p> <p>The Company shall, with the prior approval of the general meeting, enter into a written contract with any director or supervisor of the Company in respect of his/her remuneration. The aforesaid remuneration may include:</p> <p>(I) remuneration in respect of his/her service as director, supervisor or member of senior management of the Company;</p> <p>(II) remuneration in respect of his/her service as director, supervisor or member of the senior management of any subsidiary of the Company;</p> <p>(III) remuneration in respect of the provision of other services in connection with the management of the Company and any of its subsidiaries;</p> <p>(IV) payment by way of compensation for loss of office or for or in connection with the retirement of such director or supervisor from office.</p> <p>No proceedings may be brought by a director or supervisor against the Company for anything due to him in respect of the matters mentioned in this Article except pursuant to any contract described above.</p>	Delete

No.	Original Articles	Revised Articles
78	<p>Article 214 Any contracts for remuneration between the Company and its directors or supervisors shall provide that in the event that the Company is to be acquired by others, the Company’s directors and supervisors shall, subject to the prior approval of the general meeting, have the right to receive compensation or other payment for his/her loss of or retirement from office. For the purposes of the preceding paragraph, the acquisition of the Company includes any of the following:</p> <p>(I) an acquisition offer made by any person to all the shareholders;</p> <p>(II) an acquisition offer made by any person with a view to enable the offeror to become a “controlling shareholder”, which has the same meaning as that prescribed in Article 48 of the articles of association.</p> <p>If the relevant director or supervisor does not comply with this Article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of acceptance such offer. The expenses incurred for distributing such sum on a pro rata basis amongst such persons shall be borne by such director or supervisor and shall not be paid out of such sum.</p>	Delete
79	<p>Article 215 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and the requirements of relevant regulatory authorities of the PRC.</p> <p>The Company shall prepare a financial report at the end of each accounting year, and such financial report shall be reviewed and verified in accordance with laws.</p>	<p>Article 161 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and the requirements of relevant regulatory authorities of the PRC.</p> <p>The Company shall prepare a financial report at the end of each accounting year, and such financial report shall be reviewed and verified in accordance with laws.</p>

No.	Original Articles	Revised Articles
80	<p>Article 216 The Company shall submit its annual financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within four months from the ending date of each fiscal year, submit the half-year financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within two months from the ending date of the first six months of each fiscal year, and submit the quarterly financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within one month from the ending dates of the first three and first nine months of each fiscal year respectively.</p> <p>The above financial and accounting reports are prepared in accordance with laws, administrative regulations and the provisions of departmental regulations.</p> <p>The Company shall prepare its financial statements in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the Company's shares are listed overseas. In case of any material difference between the financial statements prepared in accordance with the two accounting standards, explanations shall be made in the notes to the financial statements. Distribution of the profit after tax for the relevant accounting year shall be based on the lesser of the profit after tax as shown in the two sets of financial statements.</p> <p>The interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the Company's shares are listed overseas.</p>	<p>Article 162 The Company shall submit its annual financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within four months from the ending date of each fiscal year, submit the half-year financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within two months from the ending date of the first six months of each fiscal year, and submit the quarterly financial and accounting reports to the local office of the securities regulatory authority under the State Council and the stock exchanges within one month from the ending dates of the first three and first nine months of each fiscal year respectively.</p> <p>The above financial and accounting reports are prepared in accordance with laws, administrative regulations and the provisions of departmental regulations.</p> <p>The Company shall prepare its financial statements in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the Company's shares are listed overseas. In case of any material difference between the financial statements prepared in accordance with the two accounting standards, explanations shall be made in the notes to the financial statements. Distribution of the profit after tax for the relevant accounting year shall be based on the lesser of the profit after tax as shown in the two sets of financial statements.</p> <p>The interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the Company's shares are listed overseas.</p>

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

No.	Original Articles	Revised Articles
83	<p>Article 220 When the Company distributes its after tax profits for a given year, it shall allocate 10 percent of profits to its statutory reserve. The Company shall no longer be required to make allocations to its statutory reserve once the aggregate amount of such reserve reaches at least 50 percent of its registered capital.</p> <p>If the Company’s statutory reserve is insufficient to make up losses from previous years, the Company shall use its profits from the current year to make up such losses before making the allocation to its statutory reserve in accordance with the preceding paragraph.</p> <p>After making the allocation from its after-tax profits to its statutory reserve, the Company may, subject to a resolution of the general meeting, make an allocation from its after-tax profits to the discretionary reserve.</p> <p>After the Company has made up its losses and made allocations to its reserves, the remaining profits of the Company shall be distributed in proportion to the shareholdings of its shareholders, unless these articles of association provide that distributions are to be made otherwise than proportionally.</p> <p>If the general meeting breaches the provisions of the preceding paragraph by distributing profits to shareholders before the Company has made up its losses and made allocations to the statutory reserve, the shareholders must return to the Company the profits that were distributed in breach of the said provisions.</p> <p>The Company shall not be entitled to any distribution of profits in respect of shares held by it.</p> <p>The common reserve fund of the Company shall be applied to make good the Company’s losses, expand its business operations or increase its capital. The capital reserve fund, however, shall not be used to make good the company’s losses. Capital reserve fund includes the following items:</p> <p>(I) premium on shares issued at a premium price;</p> <p>(II) any other income designated for the capital reserve fund by the regulations of the finance regulatory department of the State Council.</p> <p>Upon the transfer of the statutory common reserve fund into capital, the balance of the fund shall not be less than 25% of the registered capital of the company before such transfer.</p>	<p>Article 164 When the Company distributes its after tax profits for a given year, it shall allocate 10 percent of profits to its statutory reserve. The Company shall no longer be required to make allocations to its statutory reserve once the aggregate amount of such reserve reaches at least 50 percent of its registered capital.</p> <p>If the Company’s statutory reserve is insufficient to make up losses from previous years, the Company shall use its profits from the current year to make up such losses before making the allocation to its statutory reserve in accordance with the preceding paragraph.</p> <p>After making the allocation from its after-tax profits to its statutory reserve, the Company may, subject to a resolution of the general meeting, make an allocation from its after-tax profits to the discretionary reserve.</p> <p>After the Company has made up its losses and made allocations to its reserves, the remaining profits of the Company shall be distributed in proportion to the shareholdings of its shareholders, unless these articles of association provide that distributions are to be made otherwise than proportionally.</p> <p>If the general meeting breaches the provisions of the preceding paragraph by distributing profits to shareholders before the Company has made up its losses and made allocations to the statutory reserve, the shareholders must return to the Company the profits that were distributed in breach of the said provisions.</p> <p>The Company shall not be entitled to any distribution of profits in respect of shares held by it.</p> <p>The common reserve fund of the Company shall be applied to make good the Company’s losses, expand its business operations or increase its capital. The capital reserve fund, however, shall not be used to make good the company’s losses. Capital reserve fund includes the following items:</p> <p>(I) premium on shares issued at a premium price;</p> <p>(II) any other income designated for the capital reserve fund by the regulations of the finance regulatory department of the State Council.</p> <p>Upon the transfer of the statutory common reserve fund into capital, the balance of the fund shall not be less than 25% of the registered capital of the company before such transfer.</p>

No.	Original Articles	Revised Articles
84	<p>Article 221 The specific profit distribution policy of the Company:</p> <ol style="list-style-type: none"> <li data-bbox="204 293 820 961">1. The Company will implement a proactive, continuous and stable profit distribution policy, attach importance to the reasonable return on investment of investors and take into account the sustainable development of the Company. The board of directors, the supervisory committee and the general meeting of the Company shall fully consider the opinions of independent directors and external supervisors in the decision-making and discussion process of the profit distribution policy. The Company shall also implement effective measures to encourage small and medium investors and institutional investors to actively participate in the decision-making of profit distribution of the listed company and to give full play to their professional role of taking leadership as an intermediary institution; <li data-bbox="204 1004 820 1366">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; <li data-bbox="204 1408 820 1740">3. The Company shall distribute dividends in form of cash if it has no major investment plan or event involving significant cash expenditures (excluding fund-raising investment projects), provided that sustainable operation and long-term development of the Company can be assured. The profits distributed in cash annually by the Company shall be no less than 30% of the distributable profits sustained in the same year. 	<p>Article 165 The specific profit distribution policy of the Company:</p> <ol style="list-style-type: none"> <li data-bbox="852 293 1468 961">1. The Company will implement a proactive, continuous and stable profit distribution policy, attach importance to the reasonable return on investment of investors and take into account the sustainable development of the Company. The board of directors, the supervisory committee and the general meeting of the Company shall fully consider the opinions of independent directors and external supervisors in the decision-making and discussion process of the profit distribution policy. The Company shall also implement effective measures to encourage small and medium investors and institutional investors to actively participate in the decision-making of profit distribution of the listed company and to give full play to their professional role of taking leadership as an intermediary institution; <li data-bbox="852 1004 1468 1366">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; <li data-bbox="852 1408 1468 1740">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.

No.	Original Articles	Revised Articles
	<p>The aforesaid major investment plans or events involving significant cash expenditures refer to one of the following:</p> <ol style="list-style-type: none"> <li data-bbox="280 327 823 583">(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 <li data-bbox="280 629 823 851">(2) the proposed external investment, acquisition of assets or purchase of equipment by the Company in the coming twelve months with accumulated expenses amounting to or exceeding 15% of the latest audited total assets of the Company. <p>The implementation of the abovementioned major investment plans or events involving significant cash expenditures shall be subject to approval by the board of directors or the general meeting in accordance with the procedures as stipulated in the articles of associations;</p>	<p>The aforesaid major investment plans or events involving significant cash expenditures refer to one of the following:</p> <ol style="list-style-type: none"> <li data-bbox="927 327 1469 583">(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 <li data-bbox="927 629 1469 851">(2) the proposed external investment, acquisition of assets or purchase of equipment by the Company in the coming twelve months with accumulated expenses amounting to or exceeding 15% of the latest audited total assets of the Company. <p>The implementation of the abovementioned major investment plans or events involving significant cash expenditures shall be subject to approval by the board of directors or the general meeting in accordance with the procedures as stipulated in the articles of associations;</p>

No.	Original Articles	Revised Articles
	<p>4. In discussion of the profit distribution plan, the board of directors of the Company shall formulate differentiated cash dividend policies for each of the following situations in accordance with the procedure stipulated in the articles of association after taking into consideration of all relevant factors such as characteristics of the industry in which the Company operates, the development stage, business model and profit level of the Company and whether there are major capital expenditure arrangements:</p> <p>(1) if the Company is fully developed and has no major capital expenditure arrangement, cash dividends shall take up a minimum of 80% in profit distribution;</p> <p>(2) if the Company is fully developed and has major capital expenditure arrangements, cash dividends shall take up a minimum of 40% in profit distribution;</p> <p>(3) if the Company is in a growth stage and has major capital expenditure arrangements, cash dividends shall take up a minimum of 20% in profit distribution;</p> <p>(4) if it is difficult to define the development stage of the Company, but the Company has major capital expenditure arrangements, the preceding provisions may apply;</p> <p>5. The specific conditions for dividend distributions of the Company:</p> <p>(1) the Company has positive undistributed profits and records positive distributable profits for the period;</p> <p>(2) after taking into consideration of true and reasonable factors such as the growth potential of the Company, dilution of net assets per share and the mismatch of the share price and the size of share capital of the Company, the board of directors is in the view that distribution of dividends is in the interests of the shareholders of the Company as a whole;</p>	<p>4. In discussion of the profit distribution plan, the board of directors of the Company shall formulate differentiated cash dividend policies for each of the following situations in accordance with the procedure stipulated in the articles of association after taking into consideration of all relevant factors such as characteristics of the industry in which the Company operates, the development stage, business model and profit level of the Company and whether there are major capital expenditure arrangements:</p> <p>(1) if the Company is fully developed and has no major capital expenditure arrangement, cash dividends shall take up a minimum of 80% in profit distribution;</p> <p>(2) if the Company is fully developed and has major capital expenditure arrangements, cash dividends shall take up a minimum of 40% in profit distribution;</p> <p>(3) if the Company is in a growth stage and has major capital expenditure arrangements, cash dividends shall take up a minimum of 20% in profit distribution;</p> <p>(4) if it is difficult to define the development stage of the Company, but the Company has major capital expenditure arrangements, the preceding provisions may apply;</p> <p>5. The specific conditions for dividend distributions of the Company:</p> <p>(1) the Company has positive undistributed profits and records positive distributable profits for the period;</p> <p>(2) after taking into consideration of true and reasonable factors such as the growth potential of the Company, dilution of net assets per share and the mismatch of the share price and the size of share capital of the Company, the board of directors is in the view that distribution of dividends is in the interests of the shareholders of the Company as a whole;</p>

No.	Original Articles	Revised Articles
	<p>6. When the Company distributes profit, distribution in the form of cash dividend shall have priority over dividend in the form of shares. When Company satisfies the aforesaid conditions for distribution in the form of cash dividend, it shall use the form of cash dividend to carry on profit distribution. When the Company distributes profit in the form of shares, the board of directors shall explain the reasons for distribute profits in the form of shares;</p> <p>7. If the fund of the Company is misappropriated by any shareholder, the Company shall deduct the cash dividend distributable to such shareholder accordingly when distribution of profits to repay the fund misappropriated.</p> <p>8. The board of directors shall, in the light of specific operating data of the Company, the profit margin, the cash flow position, the development stage and the current capital requirements, take into consideration of the opinions of shareholders (especially minority shareholders) and independent directors and the supervisory committee, while conducting careful research into and deliberation on the timing, conditions and minimum percentage of cash dividends, conditions of adjustment as well as decision-making procedures, taking into account of providing sustainable, stable and scientific return for all shareholders to propose the profit distribution plan and submit to the general meeting for consideration. Independent directors shall express specific opinions on these matters.</p> <p>Independent directors can seek opinions from minority shareholders to propose a profit distribution proposal and directly submit to the board of directors for consideration;</p>	<p>6. When the Company distributes profit, distribution in the form of cash dividend shall have priority over dividend in the form of shares. When Company satisfies the aforesaid conditions for distribution in the form of cash dividend, it shall use the form of cash dividend to carry on profit distribution. When the Company distributes profit in the form of shares, the board of directors shall explain the reasons for distribute profits in the form of shares;</p> <p>7. If the fund of the Company is misappropriated by any shareholder, the Company shall deduct the cash dividend distributable to such shareholder accordingly when distribution of profits to repay the fund misappropriated.</p> <p>8. The board of directors shall, in the light of specific operating data of the Company, the profit margin, the cash flow position, the development stage and the current capital requirements, take into consideration of the opinions of shareholders (especially minority shareholders) and independent directors and the supervisory committee, while conducting careful research into and deliberation on the timing, conditions and minimum percentage of cash dividends, conditions of adjustment as well as decision-making procedures, taking into account of providing sustainable, stable and scientific return for all shareholders to propose the profit distribution plan and submit to the general meeting for consideration. Independent directors shall express specific opinions on these matters.</p> <p>Independent directors can seek opinions from minority shareholders to propose a profit distribution proposal and directly submit to the board of directors for consideration;</p>

No.	Original Articles	Revised Articles
	<p>9. The profit distribution plan proposed by the board of directors shall be approved by more than two thirds of the independent directors and a simple majority of the board of directors, and independent directors shall express independent opinions on the project distribution proposal. When the specific profit distribution plan is being considered at the general meeting, the Company shall take initiatives to communicate and exchange views with shareholders (especially minority shareholders) by various means such as public mail, e-mail, telephone and seeking opinions openly to gather their opinions and demands and shall promptly answer issues of their concerns.</p> <p>10. The supervisory committee shall consider the profit distribution proposal enacted or amended by the board of directors, and the proposal shall be approved by a simple majority of the supervisory committee. The review opinions of independent directors and the supervisory committee shall be disclosed concurrently in the announcement of the board of directors' resolutions;</p> <p>11. Where the profits of the Company has satisfied conditions for cash dividend distribution at a particular year but has not prepared any cash dividend plan, or the profit distributed by the Company in cash is less than 30%, the Company shall give specific reasons for not distributing cash dividends or low cash dividends distribution ratio, and independent directors shall express opinions in this regard. Meanwhile, the board of directors shall consider and submit to the general meeting for consideration. For convenient, the Company shall provide access to online voting platforms for the public shareholders when the Company convenes a general meeting to consider the proposal of such profit distribution proposals. The Company shall formulate the dividend distribution proposal for each year based on the operating condition and through comprehensive analysis of needs of operational development and investment return of shareholders.</p>	<p>9. The profit distribution plan proposed by the board of directors shall be approved by more than two thirds of the independent directors and a simple majority of the board of directors, and independent directors shall express independent opinions on the project distribution proposal. When the specific profit distribution plan is being considered at the general meeting, the Company shall take initiatives to communicate and exchange views with shareholders (especially minority shareholders) by various means such as public mail, e-mail, telephone and seeking opinions openly to gather their opinions and demands and shall promptly answer issues of their concerns.</p> <p>10. The supervisory committee shall consider the profit distribution proposal enacted or amended by the board of directors, and the proposal shall be approved by a simple majority of the supervisory committee. The review opinions of independent directors and the supervisory committee shall be disclosed concurrently in the announcement of the board of directors' resolutions;</p> <p>11. Where the profits of the Company has satisfied conditions for cash dividend distribution at a particular year but has not prepared any cash dividend plan, or the profit distributed by the Company in cash is less than 30%, the Company shall give specific reasons for not distributing cash dividends or low cash dividends distribution ratio, and independent directors shall express opinions in this regard. Meanwhile, the board of directors shall consider and submit to the general meeting for consideration. For convenient, the Company shall provide access to online voting platforms for the public shareholders when the Company convenes a general meeting to consider the proposal of such profit distribution proposals. The Company shall formulate the dividend distribution proposal for each year based on the operating condition and through comprehensive analysis of needs of operational development and investment return of shareholders.</p>

No.	Original Articles	Revised Articles
85	<p>Article 222 The profit distribution policy of the Company shall remain consistent and stable. If the Company needs to adjust its profit distribution policy due to significant changes in external operating environment or its own operation, for the purpose of protecting the interests of the shareholders, and it shall be studied and proved by the board of directors and the supervisory committee of the Company and propose a proposal at the general meeting that discuss and explain the reasons in details by combing industry competition, financial condition of the Company, capital requirements and planning of the Company, etc. The proposal of adjusting profit distribution policy shall be proposed to the general meeting of the Company for consideration after consideration at the board of directors of the Company and review by the supervisory committee, and independent directors shall express opinions in this regard. The adjusted profit distribution policy shall not contravene the relevant requirements under the CSRC and the stock exchanges where the Company are listed. When the Company convenes a general meeting to consider such resolutions, such resolutions shall be approved by shareholders present at the general meeting representing more than two thirds of the voting rights.</p>	<p>Article 166 The profit distribution policy of the Company shall remain consistent and stable. If the Company needs to adjust its profit distribution policy due to significant changes in external operating environment or its own operation, for the purpose of protecting the interests of the shareholders, and it shall be studied and proved by the board of directors and the supervisory committee of the Company and propose a proposal at the general meeting that discuss and explain the reasons in details by combing industry competition, financial condition of the Company, capital requirements and planning of the Company, etc. The proposal of adjusting profit distribution policy shall be proposed to the general meeting of the Company for consideration after consideration at the board of directors of the Company and review by the supervisory committee, and independent directors shall express opinions in this regard. The adjusted profit distribution policy shall not contravene the relevant requirements under the CSRC and the stock exchanges where the Company are listed. When the Company convenes a general meeting to consider such resolutions, such resolutions shall be approved by shareholders present at the general meeting representing more than two thirds of the voting rights.</p>
86	<p>Article 225 The Company shall appoint collection agents for holders of overseas listed foreign shares. The collection agents shall, on behalf of the related shareholders, collect dividends and other payables distributed by the Company for the H Shares. The collection agents appointed by the Company shall be in compliance with the requirements of the laws or local stock exchange at the place where the shares of the Company are listed. The collection agents appointed by the Company for holders of overseas listed foreign shares which are listed in Hong Kong shall be trust companies registered pursuant to Trustee Ordinance of Hong Kong.</p>	<p>Article 169 The Company shall appoint collection agents for holders of overseas listed foreign shares. The collection agents shall, on behalf of the related shareholders, collect dividends and other payables distributed by the Company for the H Shares. The collection agents appointed by the Company shall be in compliance with the requirements of the laws or local stock exchange at the place where the shares of the Company are listed. The collection agents appointed by the Company for holders of overseas listed foreign shares which are listed in Hong Kong shall be trust companies registered pursuant to Trustee Ordinance of Hong Kong.</p>

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

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

No.	Original Articles	Revised Articles
	<p>(III) Should the Company fail to deliver the statement of the relevant accounting firm pursuant to the provisions of item (II) above, the relevant accounting firm may request to read out such statement at the general meeting and shall further make an appeal.</p> <p>(IV) The accounting firm leaving its position shall have the right to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting during its term of office which is to expire; 2. the general meeting for filling a vacancy caused by the dismissal of such accounting firm; 3. the general meeting convened due to the active resignation of such accounting firm. <p>Such accounting firm leaving the position shall have the right to receive all notices regarding the foregoing meetings and other information related to the meetings and shall have the right to speak at the foregoing meetings about the matters involving such firm being the previous accounting firm of the Company.</p>	
89	<p>Article 232 Regardless of the terms in the contract concluded between the accounting firm and the Company, the general meeting may, through an ordinary resolution, resolve to dismiss the said accounting firm before the expiration of the term thereof. In the event of any rights claimed by the accounting firm against the Company, the said rights shall not be affected.</p>	<p>Delete</p>
90	<p>Article 234 The remuneration of the accounting firm or the way to confirm the remuneration shall be determined by the general meeting. The remuneration of such accounting firm appointed by the board of directors shall be confirmed by the board of directors.</p>	<p>Article 175 The remuneration of the accounting firm or the way to confirm the remuneration shall be determined by the general meeting. The remuneration of such accounting firm appointed by the board of directors shall be confirmed by the board of directors.</p>

No.	Original Articles	Revised Articles
91	<p>Article 236 The accounting firm may resign by placing a written notice of resignation at the legal address of the Company. The said notice shall take effect as on the date of placement at the legal address of the Company, or on a later date specified in the notice. The said notice shall include the following statements:</p> <ol style="list-style-type: none"> 1. statement that the accounting firm thinks its resignation does not involve any circumstances that it shall be explained to the shareholders or creditors of the Company; or 2. representation on any circumstances that shall be explained. <p>Within 14 days after receiving the above written notice, the Company shall send the photocopies of this notice to relevant competent authorities. If the notice contains any of the representation mentioned in item (II) under the Article 231, the Company shall also mail, by post-paid mail or other means permitted by the stock exchange in the place where the stocks of the Company are listed, the aforesaid duplicate of representation to every shareholder entitled to receive the financial condition reports of the Company, at the address registered in the register of members. If the resignation notice contains any of the representations mentioned in the item II above of this article, the accounting firm may require the board of directors to convene an extraordinary general meeting to listen to its explanation on the resignation.</p>	Delete
92	<p>Article 247 For the merger or division of the Company, the board of directors of the Company shall put forth a plan. After it is approved in the procedure specified in the articles of association, relevant examination and approval formalities shall be completed according to law. The shareholders who object to the merger or division plan of the Company shall have the right to require the Company or the shareholders who agree to the merger or division plan of the Company to purchase their shares at a fair price. The content of the resolution on merger or division of the Company shall be made into a special document, for the reference of shareholders.</p> <p>For shareholders of the H Shares of the Company listed in Hong Kong, the aforesaid document shall also be served by mail or by other means permitted by the Hong Kong Stock Exchange.</p>	Delete

No.	Original Articles	Revised Articles
93	<p>Article 254 The Company may be dissolved for the following reasons:</p> <p>(I) the operating period stipulated in the articles of association has expired or other events of dissolution specified in the articles of association have occurred;</p> <p>(II) the general meeting has resolved to dissolve the Company;</p> <p>(III) merger or division of the Company entails dissolution;</p> <p>(IV) the Company is declared bankrupt according to law as it is unable to pay off the debts due;</p> <p>(V) the business license is revoked according to law, or the Company is ordered to close or is cancelled;</p> <p>(VI) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding more than 10% of the total voting rights of the Company may request the people’s court to dissolve the Company.</p>	<p>Article 193 The Company may be dissolved for the following reasons:</p> <p>(I) the operating period stipulated in the articles of association has expired or other events of dissolution specified in the articles of association have occurred;</p> <p>(II) the general meeting has resolved to dissolve the Company;</p> <p>(III) merger or division of the Company entails dissolution;</p> <p>(IV) the Company is declared bankrupt according to law as it is unable to pay off the debts due;</p> <p>(VIV) the business license is revoked according to law, or the Company is ordered to close or is cancelled;</p> <p>(VIV) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding more than 10% of the total voting rights of the Company may request the people’s court to dissolve the Company.</p>

No.	Original Articles	Revised Articles
94	<p>Article 256 Where the Company is dissolved in accordance with items (I), (II) and (VI) of Article 254 hereof, a liquidation committee shall be established within 15 days from the date of occurrence of the cause of liquidation. The members of the liquidation committee shall be determined by the directors or the general meeting. In case no liquidation committee is established within the specified period to commence liquidation, the creditors may apply to the People’s Court to designate relevant persons to form a liquidation committee and commence liquidation.</p> <p>Where the Company is dissolved according to item (IV) of Article 254 of the articles of association, the people’s court shall, according to provisions of related laws, organize the shareholders, the relevant authority and related professionals to form a liquidation committee to carry out liquidation.</p> <p>Where the Company is dissolved according to the item (V) of Article 254 of the articles of association, the relevant department in charge shall organize the shareholders, the relevant authority and related professionals to form a liquidation committee to carry out liquidation.</p>	<p>Article 195 Where the Company is dissolved in accordance with items (I), (II) and (VI), (IV) and (V) of Article 254193 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, the creditors may apply to the People’s Court to designate relevant persons to form a liquidation committee and commence liquidation.</p> <p>Where the Company is dissolved according to item (IV) of Article 254 of the articles of association, the people’s court shall, according to provisions of related laws, organize the shareholders, the relevant authority and related professionals to form a liquidation committee to carry out liquidation.</p> <p>Where the Company is dissolved according to the item (V) of Article 254 of the articles of association, the relevant department in charge shall organize the shareholders, the relevant authority and related professionals to form a liquidation committee to carry out liquidation.</p>
95	<p>Article 257 If the board of directors decides to liquidate the Company for any reason other than the Company’s declaration of its own insolvency, it shall state in the notice on convening a general meeting for this reason that it has made full investigation on the Company’s position and believes the Company is able to pay its debts in full within 12 months from the commencement of the liquidation.</p> <p>Upon the adoption of the resolution at the general meeting for the liquidation of the Company, all functions and powers of the board of directors shall cease immediately.</p> <p>The liquidation committee shall act in accordance with the instructions of the general meeting to make a report at least once every year to the general meeting on the income and expenses of the committee, the business of the Company and the progress of the liquidation; and present a final report to the general meeting on completion of the liquidation.</p>	Delete

No.	Original Articles	Revised Articles
96	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
97	CHAPTER XIII DISPUTE RESOLUTION	Delete this Chapter