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兗礦能源集團股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED*

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

(Stock Code: 01171)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND RELEVANT RULES OF PROCEDURE**

The twenty-eight meeting of the eighth session of the board of directors (the “**Board**”) of Yankuang Energy Group Company Limited* (the “**Company**”) considered and approved the Resolution in Relation to the Amendments to the Articles of Association and Relevant Rules of Procedure (the “**Proposed Amendments**”). The Board agreed to submit the same to the 2022 annual general meeting and the 2023 first class meeting of the holders of A shares and H shares of the Company for discussion and consideration.

On 31 March 2023, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and relevant guidelines issued by the China Securities Regulatory Commission came into effect, and the Notice on the Implementation of the Mandatory Provisions for the Articles of Association of the Company Listing Overseas was repealed at the same time. According to the above changes on regulations and in conjunction with the core shareholder protection standards set out in Appendix III of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and the actual operational needs of the Company, it is proposed to amend the corresponding provisions of the Articles of Association of the Company (the “**Articles of Association**”), the Rules of Procedure for Shareholders’ General Meeting of the Company (the “**Rules of Procedure for Shareholders’ General Meeting**”), the Rules of Procedure of the Board of Directors of the Company (the “**Rules of Procedure of the Board**”), as well as the Rules of Procedure of the Supervisory Committee of the Company (the “**Rules of Procedure of the Supervisory Committee**”). Details on the Proposed Amendments are set out as follows:

I. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original	Amendments
<p style="text-align: center;">CHAPTER 1 GENERAL PROVISIONS (total 10 articles)</p>	<p style="text-align: center;">CHAPTER 1 GENERAL PROVISIONS (total 9 articles)</p>
<p>Article 1 These Articles of Association are drawn up in accordance with the “Company Law of the People’s Republic of China” (the “Company Law”), the “Securities Law of the People’s Republic of China” (“Securities Law”), the “Mandatory Provisions for the Articles of Association of the Company to be Listed Overseas” and other relevant laws and regulations with the aims of protecting the legitimate interests of Yankuang Energy Group Company Limited (the “Company”) and its shareholders and creditors, and regulating the organization and conducts of the Company.</p>	<p>Article 1 These Articles of Association are drawn up in accordance with the “Company Law of the People’s Republic of China” (the “Company Law”), the “Securities Law of the People’s Republic of China” (“Securities Law”) <u>and other relevant laws and regulations</u> with the aims of protecting the legitimate interests of Yankuang Energy Group Company Limited (the “Company”) and its shareholders and creditors, and regulating the organization and conducts of the Company.</p>
<p>Article 4 The Company’s address: 949 South Fushan Road, Zoucheng, Shandong Province, China Telephone number: 0537-5383310 Facsimile number: 0537-5383311 Postal code: 273500</p>	<p>Article 4 The Company’s address: 949 South Fushan Road, Zoucheng, Shandong Province, China, <u>with registered capital of RMB4,948,703,640.</u> Telephone number: 0537-5383310 Facsimile number: 0537-5383311 Postal code: 273500</p>

<p>Article 7 The Company's Articles of Association shall take effect from the date of incorporation of the Company.</p> <p>From the date on which these Articles of Association come into effect, this Articles of Association shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders.</p> <p>Article 8 These Articles of Association are binding on the Company and its shareholders, directors, supervisors, general manager, deputy general managers and other senior management of the Company; all of whom are entitled, according to these Articles of Association, to make suggestions in respect of rights concerning the affairs of the Company.</p> <p>A shareholder may take action against the Company pursuant to these Articles of Association and vice versa. A shareholder may also take action against another shareholder, the directors, supervisors, general manager, deputy general managers and other senior management of the Company pursuant to these Articles of Association. The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</p>	<p>Article 7 From the date on which these Articles of Association come into effect, this Articles of Association shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders, and a <u>legally binding document for the Company, shareholders, directors, supervisors, senior management.</u></p> <p><u>Pursuant to the Articles of Association, shareholders may sue the shareholders, directors, supervisors, managers and other senior management of the Company, shareholders may sue the Company, and the Company may sue the shareholders, directors, supervisors, managers and other senior management.</u></p>
<p>Article 9 All assets of the Company are divided into shares of equal value. The shareholders are liable for the Company up to the amount of shares they subscribed and all the Company's assets are made liable for its debts.</p> <p>The Company may invest in other limited liability companies or limited stock companies. The Company is liable for an invested company up to the amount of capital it contributes to the invested company.</p>	<p>Article 8 All assets of the Company are divided into shares of equal value. The shareholders are liable for the Company up to the amount of shares they subscribed and all the Company's assets are made liable for its debts.</p>

CHAPTER 3 SHARES AND REGISTERED CAPITAL (total 16 articles)	CHAPTER 3 SHARES (total 10 articles)
Article 13 There must, at all times, be ordinary shares in the Company. Subject to the approval of the companies approving department authorised by the State Council, the Company may, according to its requirements, create different classes of shares.	Delete.
Article 16 The shares issued by the Company shall each have a par value of Renminbi one yuan. “Renminbi” means the legal currency of the PRC.	Article 14 The shares issued by the Company shall <u>be denominated in Renminbi.</u>
Article 17 Subject to the approval of the State Council Securities Policy Committee, the Company may issue shares to Domestic Investors and Foreign Investors. “Foreign Investors” mean those investors who subscribe for the Company’s shares and who are located in foreign countries and in the regions of Hong Kong, Macau and Taiwan. “Domestic Investors” mean those investors who subscribe for the Company’s shares and who are located within the territory of the PRC.	Delete.
Article 21 The Company’s board of directors may take all necessary action for the issuance of Overseas-Listed Foreign-Invested Shares and Domestic-Invested Shares after proposals for issuance of the same have been approved by the State Council’s securities authorities. The Company may implement its proposal to issue Overseas-Listed Foreign-Invested Shares and Domestic-Invested Shares pursuant to the preceding paragraph within fifteen (15) months from the date of approval by the State Council’s securities authorities.	Delete these 5 articles.

~~**Article 22**—Where the total number of shares stated in the proposal for the issuance of shares include Overseas-Listed Foreign-Invested Shares and Domestic-Invested Shares, such shares should be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for all at once due to special circumstances, the shares may, subject to the approval of the State Council's securities authorities, be issued in separate branches.~~

~~**Article 23**—The registered capital of the Company shall be RMB4,948,703,640. The Company shall register its registered capital with the state industry and commerce department and make the necessary filings with the companies approving department authorised by the State Council and the State Council's securities authorities.~~

~~**Article 24**—The Company may, based on its operating and development needs, authorise the increase of its capital pursuant to these Articles of Association.~~

~~The Company may increase its capital in the following ways:~~

- ~~(1) by offering new shares for subscription by specified or unspecified investors;~~
- ~~(2) by issuing new shares to its existing shareholders;~~
- ~~(3) by allotting bonus shares to its existing shareholders;~~
- ~~(4) to increase the capital by way of transfer from reserve;~~
- ~~(5) by any other means which is permitted by law and administrative regulation.~~

~~After the Company's increase of share capital by means of the issuance of new shares has been approved in accordance with the provisions of these Articles of Association, the issuance thereof should be made in accordance with the procedures set out in the relevant laws and administrative regulations.~~

~~**Article 25**—Unless otherwise stipulated in the relevant laws or administrative regulations, shares in the Company shall be freely transferable and are not subject to any lien.~~

<p>Add this article.</p>	<p>Article 21 <u>The Company and subsidiaries of the Company (including the affiliates enterprises of the Company) do not provide any assistance to a person who is acquiring or is proposing to acquire shares of the Company by way of gift, advancement, guarantee, indemnity or loans or other means.</u></p>
<p>CHAPTER 4 REDUCTION OF CAPITAL AND REPURCHASE OF SHARES (total 7 articles)</p>	<p>CHAPTER 4 <u>CHANGES AND REPURCHASE OF SHARES</u> (total 6 articles)</p>
<p>Add this article.</p>	<p>Article 22 <u>Based on its operating and development needs, the Company may, pursuant to the laws and regulations and with the approval by separate resolutions at the shareholders' general meeting, increase its capital in the following ways:</u></p> <ol style="list-style-type: none"> <u>1) by public share offering;</u> <u>2) by non-public share offering;</u> <u>3) by allotting bonus shares to its existing shareholders;</u> <u>4) by converting capital reserves into share capital;</u> <u>5) by any other means permitted by laws and administrative regulations as well as upon the approval of the CSRC.</u>
<p>Article 30 The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution for reduction of capital and shall publish an announcement in a newspaper at least three- (3) times within thirty (30) days of the date of such resolution. A creditor has the right within thirty (30) days of receipt of the notice from the Company or, in the case of a creditor who does not receive such notice, within forty-five (45) days of the date of the first public announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debt.</p>	<p>Article 24 The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution for reduction of capital and shall publish an announcement in a newspaper within thirty (30) days of the date of such resolution. A creditor has the right within thirty (30) days of receipt of the notice from the Company or, in the case of a creditor who does not receive such notice, within forty-five (45) days of the date of the public announcement, to require the Company to repay its debts or to provide a corresponding guarantee.</p>

<p>Article 32 The Company may repurchase shares in one of the following ways, with the approval of the relevant governing authority of the State:</p> <p>(1) by making a general offer for the repurchase of shares to all its shareholders on a pro rata basis;</p> <p>(2) by repurchasing shares through public dealing on a stock exchange;</p> <p>(3) by repurchasing shares outside of the stock exchange by means of an off-market agreement;</p> <p>(4) other means as authorized by the competent securities authorities under the State Council.</p> <p>If the Company acquires the Company's shares due to the circumstances specified in Article 31(1) (iii), (v) and (vi) of these Articles of Association, the acquisition shall be made through public centralized trading.</p>	<p>Article 26 The Company purchase its shares, by open on-market centralized transactions, or by other means authorized by the relevant laws and administrative regulations and CSRC.</p> <p>If the Company acquires the Company's shares due to the circumstances specified in <u>Article 25</u>(1) (iii), (v) and (vi) of these Articles of Association, the acquisition shall be made through public centralized trading.</p>
<p>Article 33 The Company must obtain the prior approval of the shareholders in a general meeting (in the manner stipulated in these Articles of Association) before it can repurchase shares outside of the stock exchange by means of an off-market agreement. The Company may, by obtaining the prior approval of the shareholders in a general meeting (in the same manner), release, vary or waive its rights under an agreement which has been so entered into.</p> <p>An agreement for the repurchase of shares referred to in the preceding paragraph includes (without limitation) an agreement to become liable to repurchase shares or an agreement to have the right to repurchase shares.</p> <p>The Company may not assign an agreement for the repurchase of its shares or any right contained in such an agreement.</p>	<p>Delete.</p>
<p>Article 34 The Company must obtain the prior approval of the shareholders in a general meeting before it can repurchase shares pursuant to the reasons set out in these Articles of Association 31 (1) to (2). The Company must obtain the prior approval of over 2/3 of directors in a board of directors' meeting before it can repurchase shares pursuant to the reasons set out in these Articles of Association 31 (3), (5), (6).</p> <p>.....</p>	<p>Article 27 The Company must obtain the prior approval of the shareholders in a general meeting before it can repurchase shares pursuant to the reasons set out in these Articles of Association <u>25</u> (1) to (2). The Company <u>may obtain the prior approval of over 2/3 of directors in a board of directors' meeting in accordance with the provisions of the Articles of Association or the authorization of the general meeting</u> before it can repurchase shares pursuant to the reasons set out in these Articles of Association <u>25</u> (3), (5), (6).</p> <p>.....</p>

Article 35 — Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to repurchase of its issued shares:

(1) where the Company repurchases shares at par value, payment shall be made out of book surplus distributable profits of the Company or out of proceeds of a new issue of shares made for that purpose;

(2) where the Company repurchases shares of the Company at a premium to its par value, payment up to the par value may be made out of the book surplus distributable profits of the Company or out of the proceeds of a new issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows:

(i) if the shares being repurchased were issued at par value, payment shall be made out of the book surplus distributable profits of the Company;

(ii) if the shares being repurchased were issued at a premium to its par value, payment shall be made out of the book surplus distributable profits of the Company or out of the proceeds of a new issue of shares made for that purpose, provided that the amount paid out of the proceeds of the new issue shall not exceed the aggregate amount of premiums received by the Company on the issue of the shares repurchased nor shall it exceed the book value of the Company's capital common reserve fund account (including the premiums on the new issue) at the time of the repurchase;

(3) the Company shall make the following payments out of the Company's distributable profits:

(i) payment for the acquisition of the right to repurchase its own shares;

(ii) payment for variation of any contract for the repurchase of its shares;

(iii) payment for the release of its obligation(s) under any contract for the repurchase of shares;

(4) after the Company's registered capital has been reduced by the aggregate par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the par value of shares which have been repurchased shall be transferred to the Company's capital common reserve fund account.

Delete.

~~CHAPTER 5 FINANCIAL ASSISTANCE FOR
ACQUISITION OF SHARES
(total 3 articles)~~

Delete the entire Chapter 5

~~**Article 36**—The Company and its subsidiaries shall not, at any time, provide any form of financial assistance to a person who purchased or is to purchase shares of the Company. This includes any person who directly or indirectly bears any obligation incurred from the purchase of shares of the Company (the “Obligor”).~~

~~The Company and its subsidiaries shall not, at any time, provide any form of financial assistance to the Obligor for the purposes of reducing or discharging the obligations assumed by such person.~~

~~This Article shall not apply to the circumstances specified in Article 38 of this Chapter.~~

~~**Article 37**—For the purposes of this Chapter, “financial assistance” includes (without limitation) the following:~~

~~(1) gift;~~

~~(2) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the Obligor), compensation (other than compensation in respect of the Company’s own default) or release or waiver of any rights;~~

~~(3) provision of loan or any other agreement under which the obligations of the Company are to be fulfilled before the obligations of another party, or the change in parties to, or the assignment of rights under, such loan or agreement;~~

~~(4) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent.~~

~~For the purposes of this Chapter, “assumption of obligations” includes the assumption of obligations by way of contract or by way of arrangement (irrespective of whether such contract or arrangement is enforceable or not and irrespective of whether such obligation is to be borne solely by the Obligor or jointly with other persons) or by any other means which results in a change in his financial position.~~

Article 38 ~~The following actions shall not be deemed to be activities prohibited by Article 36 of this Chapter:~~

~~(1) the provision of financial assistance by the Company where the financial assistance is given in good faith in the interests of the Company, and the principal purpose of which is not for the acquisition of shares in the Company, or the giving of the financial assistance is an incidental part of some larger purpose of the Company;~~

~~(2) the lawful distribution of the Company's assets by way of dividend;~~

~~(3) the allotment of bonus shares as dividends;~~

~~(4) a reduction of registered capital, a repurchase of shares of the Company or a reorganisation of the share capital structure of the Company effected in accordance with these Articles of Association;~~

~~(5) the lending of money by the Company within its scope of business and in the ordinary course of its business, where the lending of money is part of the scope of business of the Company (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits);~~

~~(6) contributions made by the Company to the employee share ownership schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits);~~

~~CHAPTER 6 — SHARE CERTIFICATES AND
REGISTER OF SHAREHOLDERS
(total 13 articles)~~

Delete the entire Chapter 6

~~**Article 39** — Share certificates of the Company shall be in registered form.~~

~~The share certificate of the Company shall, aside from matters required by the Company Law and the Special Regulations, also contain other matters required to be stated therein by the stock exchange(s) on which the Company's shares are listed.~~

~~**Article 40** — Share certificates of the Company shall be signed by the Chairman of the Company's board of directors. Where the stock exchange(s) on which the Company's shares are listed require other senior officer(s) of the Company to sign on the share certificates, the share certificates shall also be signed by such senior officer(s). The share certificates shall take effect after being sealed or imprinted with the seal of the Company. The share certificate shall only be sealed with the Company's seal under the authorisation of the board of directors. The signatures of the Chairman of the board of directors or other senior officer(s) of the Company may be printed in mechanical form.~~

~~**Article 41** — The Company shall keep a register of shareholders based on the evidence provided by the share registration institution which shall contain the following particulars:~~

- ~~(1) the name (title) and address (residence), the occupation or nature of each shareholder;~~
- ~~(2) the class and quantity of shares held by each shareholder;~~
- ~~(3) the amount paid-up on or agreed to be paid-up on the shares held by each shareholder;~~
- ~~(4) the share certificate number(s) of the shares held by each shareholder;~~
- ~~(5) the date on which each person was entered in the register as a shareholder;~~
- ~~(6) the date on which any shareholder ceased to be a shareholder.~~

~~Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.~~

~~**Article 42**—The Company may, in accordance with the mutual understanding and agreements made between the State Council Securities Policy Committee and overseas securities regulatory organisations, maintain the register of shareholders of Overseas-Listed Foreign-Invested Shares overseas and appoint overseas agent(s) to manage such register of shareholders. The original register of shareholders for holders of H Shares shall be maintained in Hong Kong.~~

~~A duplicate register of shareholders for the holders of Overseas-Listed Foreign-Invested Shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure consistency between the original and the duplicate register of shareholders at all times.~~

~~If there is any inconsistency between the original and the duplicate register of shareholders for the holders of Overseas-Listed Foreign-Invested Shares, the original register of shareholders shall prevail.~~

~~**Article 43**—The Company shall have a complete register of shareholders which shall comprise the following parts:~~

~~(1) the register of shareholders which is maintained at the Company's residence (other than those share registers which are described in sub-paragraphs (2) and (3) of this Article);~~

~~(2) the register of shareholders in respect of the holders of Overseas-Listed Foreign-Invested Shares of the Company which is maintained in the same place as the overseas stock exchange on which the shares are listed; and~~

~~(3) the register of shareholders which are maintained in such other place as the board of directors may consider necessary for the purposes of the listing of the Company's shares.~~

~~**Article 44** — Different parts of the register of shareholders shall not overlap. No transfer of any shares registered in any part of the register shall, during the continuance of that registration, be registered in any other part of the register. Amendments or rectification of the register of shareholders shall be made in accordance with the laws of the place where the register of shareholders is maintained.~~

~~**Article 45** — All Overseas-Listed Foreign-Invested Shares listed in Hong Kong which have been fully paid-up may be freely transferred in accordance with these Articles of Association. However, unless such transfer complies with the following requirements, the board of directors may refuse to recognise any instrument of transfer and would not need to provide any reason therefor:~~

- ~~(1) a fee of HK\$2.50 per instrument of transfer or such higher amount as may be agreed by the Stock Exchange has been paid to the Company for registration of the instrument of transfer and other documents relating to or which will affect the right of ownership of the shares;~~
- ~~(2) the instrument of transfer only relates to Foreign-Listed Foreign-Invested Shares listed in Hong Kong;~~
- ~~(3) the stamp duty which is chargeable on the instrument of transfer has already been paid;~~
- ~~(4) the relevant share certificate(s) and any other evidence which the board of directors may reasonably require to show that the transferor has the right to transfer the shares have been provided;~~
- ~~(5) if it is intended that the shares be transferred to joint owners, the maximum number of joint owners shall not be more than four (4);~~
- ~~(6) the Company does not have any lien on the relevant shares.~~

~~If the Company refuses to register any transfer of shares, the Company shall within two (2) months of formal application for the transfer provide the transferor and transferee with a notice of refusal to register such transfer.~~

~~**Article 46**— If relevant laws and regulations of the place where the Company is listed have provisions on the suspension of the share transfer registration procedures for the period before the shareholders’ general meeting or before the base date for the Company’s decision to distribute dividends, the Company shall implement the provisions.~~

~~**Article 47**— The board of directors or the convenor of the general meeting shall decide on a date for the determination of rights attaching to shares in the Company when the Company convenes a shareholders’ meeting, distributes dividend, liquidates or engages in activities that required the determination of rights attaching to shares in the Company. The shareholders of the Company shall be such persons who appear in the register of shareholders at the close of such determination date.~~

~~**Article 48**— Any person aggrieved and claiming to be entitled to have his name (title) entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register.~~

~~**Article 49**— Any person who is a registered shareholder or who claims to be entitled to have his name (title) entered in the register of shareholders in respect of shares in the Company may, if his share certificate (the “original certificate”) relating to the shares is lost, apply to the Company for a replacement share certificate in respect of such shares (the “Relevant Shares”).~~

~~Application by a holder of Domestic-Invested Shares, who has lost his share certificate, for a replacement share certificate shall be dealt with in accordance with relevant provisions of the Company Law.”~~

~~Application by a holder of Overseas-Listed Foreign Shares, who has lost his share certificate, for a replacement share certificate may be dealt with in accordance with the law of the place where the original register of shareholders of holders of Overseas-Listed Foreign-Invested Shares is maintained, the rules of the stock exchange or other relevant regulations.~~

The issue of a replacement share certificate to a holder of H Shares, who has lost his share certificate, shall comply with the following requirements:

(1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration (i) stating the grounds upon which the application is made and the circumstances and evidence of the loss; and (ii) declaring that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares.

(2) The Company has not received any declaration made by any person other than the applicant declaring that his name shall be entered into the register of shareholders in respect of such shares before it decides to issue a replacement share certificate to the applicant.

(3) The Company shall, if it intends to issue a replacement share certificate, publish a notice of its intention to do so at least once every thirty (30) days within a period of ninety (90) consecutive days in such newspapers as may be prescribed by the board of directors.

(4) The Company shall, prior to publication of its intention to issue a replacement share certificate, deliver to the stock exchange on which its shares are listed, a copy of the notice to be published and may publish the notice upon receipt of confirmation from such stock exchange that the notice has been exhibited in the premises of the stock exchange. Such notice shall be exhibited in the premises of the stock exchange for a period of ninety (90) days.

In the case of an application which is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the notice to be published.

~~(5) If, by the expiration of the 90 day period referred to in paragraphs (3) and (4) of this Article, the Company has not have received any challenge from any person in respect of the issuance of the replacement share certificate, it may issue a replacement share certificate to the applicant pursuant to his application.~~

~~(6) Where the Company issues a replacement share certificate pursuant to this Article, it shall forthwith cancel the original share certificate and document the cancellation of the original share certificate and issuance of a replacement share certificate in the register of shareholders accordingly.~~

~~(7) All expenses relating to the cancellation of an original share certificate and the issuance of a replacement share certificate shall be borne by the applicant and the Company is entitled to refuse to take any action until reasonable security is provided by the applicant therefor.~~

~~**Article 50**—Where the Company issues a replacement share certificate pursuant to these Articles of Association and a bona fide purchaser acquires or becomes the registered owner of such shares, his name (title) shall not be removed from the register of shareholders.~~

~~**Article 51**—The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate unless the claimant is able to prove that the Company has acted in a deceitful manner.~~

<p style="text-align: center;">CHAPTER 7 SHAREHOLDERS' RIGHTS AND OBLIGATIONS (total 14 articles)</p>	<p style="text-align: center;"><u>CHAPTER 5</u> SHAREHOLDERS' RIGHTS AND OBLIGATIONS (total 13 articles)</p>
<p>Article 52 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of shareholders.</p> <p>A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.</p>	<p>Article 28 <u>The Company shall, according to the vouchers provided by the securities registration authority, prepare a register of shareholders, which serves as sufficient evidence for the Company's shares held by the shareholders.</u></p> <p>A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.</p>
<p>Add this article.</p>	<p>Article 29 <u>When the Company intends to convene a general meeting of shareholders, distribute dividends, enter into liquidation or engage in other activities that involve confirmation of the identity of a shareholder, the convenor of the Board of Directors or general meeting shall determine a specific day for confirmation of shareholding. Shareholders named in the register of members after the trading session on the date of confirmation of shareholding shall be the shareholders who are entitled to relevant rights and interests.</u></p>

Article 53 The ~~ordinary~~ shareholders of the Company shall enjoy the following rights:

- (1) the right to receive dividends and other distributions in proportion to the number of shares held;
- (2) the right to attend or appoint a proxy to attend shareholders' meeting and to vote thereat;
-
- (5) the right to obtain relevant information in accordance with these Articles of Association, including:
 - (i) the right to obtain a copy of these Articles of Association, subject to payment of costs;
 - (ii) the right to inspect and copy, subject to payment of a reasonable fee:
- (a) all parts of the register of shareholders;
-

Article 30 The ~~ordinary~~ shareholders of the Company shall enjoy the following rights:

- (1) the right to receive dividends and other distributions in proportion to the number of shares held;
- (2) the right to attend or appoint a proxy to attend shareholders' meeting and to speak and vote thereat;
-
- (5) the right to obtain relevant information in accordance with these Articles of Association, including:
 - (i) the right to obtain a copy of these Articles of Association, subject to payment of costs;
 - (ii) the right to inspect, and the right to copy, subject to payment of a reasonable fee:
- (a) all parts of the register of shareholders (the branch register of shareholders in Hong Kong shall be open for inspection by shareholders but the issuer may be permitted to close the register on terms equivalent to section 632 (Chapter 622 of the Laws of Hong Kong) of the Companies Ordinance;
-

Article 58 The ordinary shareholders of the Company shall assume the following obligations:

- (1) to comply with these Articles of Association;
- (2) to pay subscription monies according to the number of shares subscribed and the method of subscription;
- (3) no return of capital is allowed apart from those as provided in the laws and regulations;
- (4) The right of the shareholder shall not be abused to infringe the interests of the Company or other shareholders. The independent status of corporate legal person and the limited liabilities of the shareholder shall not be abused to infringe the interests of the Company's creditors;
- (5) other obligations imposed by laws, administrative regulations and these Articles of Association.

Where a shareholder of a company causes losses to the company or other shareholders by abusing his rights, he shall be liable for compensation according to law.

Where the shareholders of a company abuse the independent status of the Company as a legal person and the limited liability of the shareholders to evade debts and seriously damage the interests of the creditors of the Company, they shall be jointly and severally liable for the debts of the Company.

~~Shareholders are not liable to make any further contribution to the share capital other than according to the terms which were agreed by the subscriber of the relevant shares at the time of subscription.~~

Article 35 The ordinary shareholders of the Company shall assume the following obligations:

- (1) to comply with these Articles of Association;
- (2) to pay subscription monies according to the number of shares subscribed and the method of subscription;
- (3) no return of capital is allowed apart from those as provided in the laws and regulations;
- (4) The right of the shareholder shall not be abused to infringe the interests of the Company or other shareholders. The independent status of corporate legal person and the limited liabilities of the shareholder shall not be abused to infringe the interests of the Company's creditors;
- (5) other obligations imposed by laws, administrative regulations and these Articles of Association.

Where a shareholder of a company causes losses to the company or other shareholders by abusing his rights, he shall be liable for compensation according to law.

Where the shareholders of a company abuse the independent status of the Company as a legal person and the limited liability of the shareholders to evade debts and seriously damage the interests of the creditors of the Company, they shall be jointly and severally liable for the debts of the Company.

~~**Article 60**—In addition to the obligations imposed by laws and administrative regulations or required by the listing rules of the stock exchange on which the Company’s shares are listed, a controlling shareholder (as such term is defined in the following Article) shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:~~

- ~~(1) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;~~
- ~~(2) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the Company’s assets in any way, including (without limitation) opportunities which are beneficial to the Company;~~
- ~~(3) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights (save pursuant to a restructuring which has been submitted for approval by the shareholders in a general meeting in accordance with these Articles of Association);~~

~~**Article 61**—For the purpose of the foregoing Article, a “controlling shareholder” means a person who satisfies any one of the following conditions:~~

- ~~(1) a person who, acting alone or in concert with others, has the power to elect more than half of the board of directors;~~
- ~~(2) a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30 % or more of the voting rights in the Company;~~
- ~~(3) a person who, acting alone or in concert with others, holds 30 % or more of the issued and outstanding shares of the Company;~~
- ~~(4) a person who, acting alone or in concert with others, has de facto control of the Company in any other way.~~

Delete these 2 articles.

<p style="text-align: center;">CHAPTER 8 SHAREHOLDERS' GENERAL MEETINGS (total 73 articles)</p>	<p style="text-align: center;">CHAPTER 6 SHAREHOLDERS' GENERAL MEETINGS (total 60 articles)</p>
<p style="text-align: center;">Section 1 General Rules for Shareholders' General Meetings (8 articles)</p>	<p style="text-align: center;">Section 1 General Rules for Shareholders' General Meetings (7 articles)</p>
<p>Article 66 The shareholders' general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with law.</p> <p>Article 67 The shareholders' general meeting shall have the following functions and powers:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and replace directors who are not staff representatives and to decide on matters relating to the remuneration of directors;</p> <p>(3) to elect and replace supervisors who represent the shareholders and to decide on matters relating to the remuneration of supervisors;</p> <p>.....</p>	<p>Article 41 The shareholders' general meeting is the organ of authority of the Company and shall have the following functions and powers in accordance with law:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and replace directors <u>and supervisors</u> who are not staff representatives and to decide on matters relating to the remuneration of directors_ <u>and supervisors</u>;</p> <p>.....</p>

<p>Article 70 Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. Annual general meetings are held once every year and within six months from the end of the preceding financial year.</p> <p>The Company shall convene an extraordinary general meeting within two (2) months of the occurrence of any one of the following events:</p> <p>(1) where the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Company's Articles of Association or is less than eight (8);</p> <p>(2) where the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(3) where shareholder(s) singly or jointly holding more than 10% of the Company's issued and outstanding voting shares request(s) in writing for the convening of an extraordinary general meeting;</p> <p>(4) whenever the board of directors deems necessary or the supervisory committee so requests;</p> <p>(5) other cases as provided in laws, administrative regulations and these Articles of Association.</p> <p>More than half of the independent directors shall have the right to request the board of directors to convene the extraordinary general meeting.</p>	<p>Article 44 Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. Annual general meetings are held once every year and within six months from the end of the preceding financial year.</p> <p>The Company shall convene an extraordinary general meeting within two (2) months of the occurrence of any one of the following events:</p> <p>(1) where the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Company's Articles of Association or is less than eight (8);</p> <p>(2) where the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(3) where shareholder(s) singly or jointly holding more than 10% of the Company's issued and outstanding voting shares request(s) in writing for the convening of an extraordinary general meeting;</p> <p>(4) whenever the board of directors deems necessary or the supervisory committee so requests;</p> <p>(5) other cases as provided in laws, administrative regulations and these Articles of Association.</p>
<p>Article 71 The shareholders' general meeting will be held at a location for meeting with the presence of those who are entitled to attend. The location where the Company convenes its shareholders' general meeting will be the registered address of the Company or other places as set out in the notice convening the meeting.</p>	<p>Article 45 The shareholders' general meeting will be held at a location for meeting with the presence of those who are entitled to attend. The location where the Company convenes its shareholders' general meeting will be the registered address of the Company or other places as set out in the notice convening the meeting.</p> <p><u>Online voting shall be provided for its shareholders by the Company to conveniently participate in the shareholders' general meetings. Shareholders participating in the shareholders' general meetings by any aforesaid means shall be deemed as having attended the meetings.</u></p>

<p>Article 72 At a shareholders’ general meeting, the Company shall retain legal advisers and obtain legal advice in relation to the following issues which shall be incorporated into the shareholders’ resolutions for announcement purpose:</p>	<p>Article 46 At a shareholders’ general meeting, the Company shall retain legal advisers and obtain legal advice in relation to the following issues which shall be <u>disclosed with the announcement of shareholders’ resolutions:</u></p>
<p style="text-align: center;">Section 2 Calling for Shareholders’ General Meetings (7 articles)</p>	<p style="text-align: center;">Section 2 Calling for Shareholders’ General Meetings (6 articles)</p>
<p>Article 75 Pursuant to the stipulation under the laws, administrative rules and these Articles of Association, the board of directors shall give a written feedback on whether to approve or disapprove of the convening of the extraordinary general meeting within 10 days after the receipt of the independent directors’ proposal.</p>	<p>Article 49 <u>Independent shareholders are entitled to propose to the Board to convene an extraordinary general meeting.</u> Pursuant to the stipulation under the laws, administrative rules and these Articles of Association, the board of directors shall give a written feedback on whether to approve or disapprove of the convening of the extraordinary general meeting within 10 days after the receipt of the independent directors’ proposal.</p>
<p>Article 76 The supervisory committee may propose to the board of directors in writing for convening the extraordinary general meeting. Pursuant to the stipulation under the laws, administrative regulations and these Articles of Association, the board of directors shall give a written feedback on whether to approve or disapprove of the convening of the extraordinary general meeting within 10 days after the receipt of the supervisory committee’s proposal.</p>	<p>Article 50 <u>The supervisory committee is entitled to propose to the board of directors in writing for convening the extraordinary general meeting.</u> Pursuant to the stipulation under the laws, administrative regulations and these Articles of Association, the board of directors shall give a written feedback on whether to approve or disapprove of the convening of the extraordinary general meeting within 10 days after the receipt of the supervisory committee’s proposal.</p>
<p>Article 77 The necessary costs for convening the shareholders’ general meeting by the supervisory committee shall be borne by the Company.</p>	<p>Delete.</p>

Article 78 Shareholders who request for of an extraordinary general meeting ~~or a class meeting~~ shall comply with the following procedures:

(1) Shareholders who individually or together ~~hold 10% or more of the shares carrying the right to vote in the meeting are entitled to propose to convene an extraordinary general meeting or a class meeting to the board of directors in writing and state the motions and resolutions proposed.~~ Within 10 days of receiving such proposal, the board of directors shall provide its written decision as to whether it agrees to convene such general meeting ~~or class meeting~~ in accordance with the laws, administrative regulations and the Articles of Association.

(2) If the board of directors agrees to convene an extraordinary general meeting ~~or a class meeting~~, it shall issue a notice of meeting within 5 days of its decision, and any changes to the proposal shall be made only with the consent of the proposing shareholders.

(3) If the board of directors decides against convening the proposed extraordinary general meeting ~~or class meeting~~, or if it fails to provide its written decision within 10 days of receipt of the proposal, shareholders individually or in aggregate holding 10% or more of the shares of the Company are entitled to propose to convene general meeting to the supervisory committee in writing.

(4) If the Supervisory Committee agrees to convene the proposed extraordinary meeting ~~or class meeting~~, it shall issue the notice of meeting within 5 days of receipt of the proposal, and any changes to the original proposal shall be made only with the consent of the shareholders.

Article 51 Shareholders who request for of an extraordinary general meeting shall comply with the following procedures:

(1) Shareholders who individually or together hold 10% or more of the shares entitled to propose to convene an extraordinary general meeting to the board of directors in writing. Within 10 days of receiving such proposal, the board of directors shall provide its written decision as to whether it agrees to convene such general meeting in accordance with the laws, administrative regulations and the Articles of Association.

(2) If the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice of meeting within 5 days of its decision, and any changes to the proposal shall be made only with the consent of the proposing shareholders.

(3) If the board of directors decides against convening the proposed extraordinary general meeting, or if it fails to provide its written decision within 10 days of receipt of the proposal, shareholders individually or in aggregate holding 10% or more of the shares of the Company are entitled to propose to convene general meeting to the supervisory committee in writing.

(4) If the Supervisory Committee agrees to convene the proposed extraordinary meeting, it shall issue the notice of meeting within 5 days of receipt of the proposal, and any changes to the original proposal shall be made only with the consent of the shareholders.

<p>(5) If the Supervisory Committee fails to issue a notice of meeting within the prescribed period, the supervisory committee shall be deemed not to convene and chair the meeting. Shareholders individually or in aggregate holding 10% or more of the shares of the Company for 90 consecutive days may convene and chair the meeting on their own.</p> <p>All reasonable expenses incurred for such meeting convened by the Supervisory Committee or shareholders as a result of the failure of the board of directors to convene a meeting as required by the above request(s) shall be borne by the Company.</p>	<p>(5) If the Supervisory Committee fails to issue a notice of meeting within the prescribed period, the supervisory committee shall be deemed not to convene and chair the meeting. Shareholders individually or in aggregate holding 10% or more of the shares of the Company for 90 consecutive days may convene and chair the meeting on their own.</p> <p>All reasonable expenses incurred for such meeting convened by the Supervisory Committee or shareholders as a result of the failure of the board of directors to convene a meeting as required by the above request(s) shall be borne by the Company.</p>
<p>Section 3 Proposing Resolutions for and Notices of Shareholders' General Meetings (10 articles)</p>	<p>Section 3 Proposing Resolutions for and Notices of Shareholders' General Meetings (9 articles)</p>
<p>Article 83 At the annual shareholders' general meeting, the board of directors and the supervisory committee shall report on their work for the previous year.</p>	<p>Article 56 At the annual shareholders' general meeting, the board of directors and the supervisory committee shall report on their work for the previous year. <u>Each independent director shall submit his or her work report.</u></p>

Article 86 Unless otherwise provided by the relevant laws and regulations, the listing rules issued at the listing place of the Company and the Articles of Association in respect of the means of receipt of corporate communication, when the Company convenes a shareholders' annual general meeting, ~~written notice of the meeting shall be given~~ twenty (20) business days before the date of the meeting. When the Company convenes a shareholders' extraordinary general meeting, written notice of the meeting shall be given ten (10) business days or fifteen (15) days (whichever is longer) before the date of the meeting. (When calculating the days' period, the dates on which the notice of the meeting is given and the meeting is held shall not be included) ~~to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting.~~ A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance within the dates limit specified in the notice.

Article 59 Unless otherwise provided by the relevant laws and regulations, the listing rules issued at the listing place of the Company and the Articles of Association in respect of the means of receipt of corporate communication, when the Company convenes a shareholders' annual general meeting, notice by way of announcement shall be given to shareholders twenty (20) business days before the date of the meeting. When the Company convenes a shareholders' extraordinary general meeting, written notice and announcement of the meeting shall be given ten (10) business days or fifteen (15) days (whichever is longer) before the date of the meeting. (When calculating the days' period, the dates on which the notice of the meeting is given and the meeting is held shall not be included) A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance within the dates limit specified in the notice.

Article 87 A notice of a meeting of the shareholders of the Company shall satisfy the following criterion:

- (1) Unless otherwise provided by the relevant laws and regulations, the listing rules issued at the listing place of the Company and the Articles of Association in respect of the means of receipt of corporate communication, a notice should be provided in written form;
- (2) specify the place, date and time of the meeting;
- (3) state the matters to be discussed at the meeting;
- ~~(4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the proposals put before them. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase the shares of the Company, to reorganise its 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;~~

Article 60 A notice of a meeting of the shareholders of the Company shall satisfy the following criterion:

- (1) Unless otherwise provided by the relevant laws and regulations, the listing rules issued at the listing place of the Company and the Articles of Association in respect of the means of receipt of corporate communication, a notice should be provided in written form;
- (2) specify the place, date and time of the meeting;
- (3) state the matters and proposals to be discussed at the meeting;
- (4) contain a conspicuous statement that all shareholders of ordinary shares entitled to attend at such meeting, and may appoint proxies in writing to attend and vote at such meeting and that a proxy need not be a shareholder;

~~(5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor and senior officer in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class;~~

(6) contain the full text of any special resolution to be proposed at the meeting;

(7) contain a conspicuous statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one (1) or more proxies to attend and vote at such meeting on his behalf and that a proxy need not be a shareholder;

(8) specify the time and place for lodging proxy forms for the relevant meeting;

(9) state the registration date of the shares of shareholders who are entitled to attend the general meeting;

(10) State the name and telephone number of the contact person for the meeting;

(11) Voting time and voting procedures via internet or other means. In the event the opinion of independent directors is required for the issues to be discussed, such opinion and the reasons for such opinion shall be disclosed in the notice or supplementary notice of the general meeting being issued.

(5) specify the time and place for lodging proxy forms for the relevant meeting;

(6) state the registration date of the shares of shareholders who are entitled to attend the general meeting;

(7) State the name and telephone number of the contact person for the meeting;

(8) Voting time and voting procedures via internet or other means. In the event the opinion of independent directors is required for the issues to be discussed, such opinion and the reasons for such opinion shall be disclosed in the notice or supplementary notice of the general meeting being issued.

Article 88 — Unless otherwise provided by the relevant laws and regulations, the listing rules issued at the listing place of the Company and the Articles of Association in respect of the means of receipt of corporate communication, notice of shareholders' general meetings shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meeting), by personal delivery or prepaid airmail to the address of the shareholder as shown in the register of shareholders. For the holders of Domestic-Invested Shares, notice of the meetings may also be issued by way of public announcement.

The public announcement referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by the State Council Securities Policy Committee within the interval of twenty (20) days before the date of the shareholders' annual general meeting and ten (10) business days or fifteen (15) days (whichever is longer) before the date of the shareholders' extraordinary general meeting (when calculating the period, the Company should not include the day when the notice of the meeting is issued and the day when the meeting is held); after the publication of such announcement, the holders of Domestic-Invested Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.

Delete.

<p>Article 89 If matters relating to election of directors and supervisors are proposed to be discussed at a shareholders’ general meeting, detailed information concerning the candidates shall be fully disclosed in the notice of the general meeting, which shall at least include the following:</p> <p>(1) Personal information relating to the candidates, including educational background, work experience and all other positions undertaken on a part-time basis;</p> <p>(2) Whether the candidates are connected with the Company, its controlling shareholders or de facto controllers;</p> <p>(3) The candidates’ shareholding in the Company;</p> <p>(4) Whether the candidates have been subject to any punishment by the competent securities authorities under the State Council or other relevant department or to any sanction by any stock exchange.</p>	<p>Article 61 If matters relating to election of directors and supervisors are proposed to be discussed at a shareholders’ general meeting, detailed information concerning the candidates shall be fully disclosed in the notice of the general meeting, which shall at least include the following:</p> <p>(1) Personal information relating to the candidates, including educational background, work experience and all other positions undertaken on a part-time basis;</p> <p>(2) Whether the candidates are connected with the Company, its controlling shareholders or de facto controllers;</p> <p>(3) The candidates’ shareholding in the Company;</p> <p>(4) Whether the candidates have been subject to any punishment by the competent securities authorities under the State Council or other relevant department or to any sanction by any stock exchange.</p> <p><u>In addition to the adoption of the cumulative voting mechanism to elect directors and supervisors, each candidate for directors or supervisors shall be proposed in a separate motion.</u></p>
<p>Section 4 Qualifications of Shareholders Attending Shareholders’ General Meeting (9 articles)</p>	<p>Section 4 Qualifications of Shareholders Attending Shareholders’ General Meeting (5 articles)</p>
<p>Article 91 All shareholders or their proxies who are named in the shareholders’ register on the record date shall have the right to attend the shareholders’ general meeting, and exercise their voting rights in accordance with the laws, regulations and these Articles of Association.</p>	<p>Article 63 All shareholders (<u>include Hong Kong Securities Clearing Company Limited</u>) or their proxies who are named in the shareholders’ register on the record date shall have the right to attend the shareholders’ general meeting, and exercise their voting rights in accordance with the laws, regulations and these Articles of Association. <u>The shareholders may attend general shareholders’ meetings in person, and may appoint a proxy (need not to be a shareholder) to attend and exercise corresponding rights to speak and vote.</u></p>

<p>Article 93—Any shareholder who is entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one (1) or more persons (whether such person is a shareholder or not) as his proxies to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:</p> <p>(1) the shareholders’ right to speak at the meeting;</p> <p>(2) the right to demand or join in demanding a poll;</p> <p>(3) the right to vote by hand or on a poll, but a proxy of a shareholder who has appointed more than one (1) proxy may only vote on a poll.</p> <p>Article 94—The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a legal entity, either under seal or under the hand of a director or a duly authorised attorney.</p>	<p>Delete these 2 articles.</p>
<p>Article 97 The instrument appointing a voting proxy and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority shall be deposited at the residence of the Company or at such other place as is specified for that purpose in the notice convening the meeting, not less than twenty-four (24) hours before the time for holding the meeting at which the proxy propose to vote or the time appointed for the passing of the resolution.</p> <p>If the appointor is a legal person, its legal representative or such person as is authorised by resolution of its board of directors or other governing body may attend any meeting of shareholders of the Company as a representative of the appointor.</p>	<p>Article 67 <u>The instrument appointing a voting proxy</u> and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority shall be deposited at the residence of the Company or at such other place as is specified for that purpose in the notice convening the meeting.</p> <p>If the appointor is a legal person, its legal representative or such person as is authorised by resolution of its board of directors or other governing body may attend any meeting of shareholders of the Company as a representative of the appointor.</p>

<p>Article 98—Any form issued to a shareholder by the directors for use by such shareholder for the appointment of a proxy to attend and vote at meetings of the Company shall be such as to enable the shareholder to freely instruct the proxy to vote in favour of or against the motions, such instructions being given in respect of each individual matter to be voted on at the meeting. Such a form shall contain a statement that, in the absence of specific instructions from the shareholder, the proxy may vote as he thinks fit. The Company has the right to request a proxy who attends a shareholders’ meeting to provide evidence of his or its identity. If a shareholder which is a legal person appoints its legal representative to attend a meeting on its behalf, the Company has the right to request such legal representative to produce evidence of his or its identity and a notarially certified copy of the resolutions of such shareholder’s board of directors in respect of the appointment of the proxy or the power of attorney executed by such other organisation which has the capacity to appoint the proxy.</p> <p>Article 99—A vote given in accordance with the terms of a proxy shall be valid notwithstanding the death or loss of capacity of the appointor or revocation of the proxy or the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company did not receive any written notice in respect of such matters before the commencement of the relevant meeting.</p>	<p>Delete these 2 articles.</p>
<p style="text-align: center;">Section 5 Convening Shareholders’ General Meetings (7 articles)</p>	<p style="text-align: center;">Section 5 Convening Shareholders’ General Meetings (7 articles)</p>
<p>Article 103 When convening shareholders’ general meeting, all directors, supervisors and senior management should attend the meeting.</p>	<p>Article 71 When convening shareholders’ general meeting, all directors, supervisors <u>and secretary of the board of directors shall attend the meeting, and the manager and other senior management shall attend the meeting as non-voting attendees.</u></p>

Article 104 ~~The chairman of the board of directors shall chair every shareholders' general meeting. If the chairman is unable to attend the meeting for any reason, the vice-chairman of the board of directors appointed by the chairman of the board of directors shall chair the meeting. If the vice-chairman of the board of directors is unable or fail to perform his duty, then a director may be nominated by more than half of all the directors to chair the meeting. If no director is nominated to chair the meeting, shareholders present shall choose one (1) person to act as the chairman of the meeting. If for any reason, the shareholders shall fail to elect a chairman, then the shareholder (including a proxy) holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.~~

The chairman of the Supervisory Committee shall chair shareholders' general meeting being convened by the Supervisory Committee and act as the chairman of the meeting. If the chairman of the Supervisory Committee is unable to attend the meeting for any reason, the vice-chairman of the Supervisory Committee shall chair the meeting. If the vice-chairman of the Supervisory Committee is unable or fail to perform his duty, then a Supervisor may be nominated by more than half of all Supervisors to chair the meeting.

The convenor of a shareholders' general meeting being convened by the shareholders shall nominate a representative to chair the meeting.

During the shareholders' general meeting is being held, in the event ~~the chairman~~ of the meeting violates the proceedings of the meeting such that the shareholders' general meeting is unable to proceed, the shareholders' general meeting may nominate one person which is agreed by the shareholders attending the meeting and carrying more than half of the voting rights in the shareholders' general meeting to be ~~the chairman~~ and proceed to transact business in the meeting.

Article 72 The chairman of the board of directors shall be presided over the shareholders' general meeting. If the chairman of the board of directors is unable or fail to perform his duty, then the vice-chairman shall presided over. If the vice-chairman of the board of directors is unable or fail to perform his duty, then a director may be nominated by more than half of all the directors to presided over.

The chairman of the Supervisory Committee shall chair shareholders' general meeting being convened by the Supervisory Committee and act as the chairman of the meeting. If the chairman of the Supervisory Committee is unable to attend the meeting for any reason, the vice-chairman of the Supervisory Committee shall chair the meeting. If the vice-chairman of the Supervisory Committee is unable or fail to perform his duty, then a Supervisor may be nominated by more than half of all Supervisors to chair the meeting.

The convenor of a shareholders' general meeting being convened by the shareholders shall nominate a representative to chair the meeting.

During the shareholders' general meeting is being held, in the event the host of the meeting violates the proceedings of the meeting such that the shareholders' general meeting is unable to proceed, the shareholders' general meeting may nominate one person which is agreed by the shareholders attending the meeting and carrying more than half of the voting rights in the shareholders' general meeting to be the host and proceed to transact business in the meeting.

Section 6 Voting and Resolutions of Shareholders' General Meeting (29 articles)	Section 6 Voting and Resolutions of Shareholders' General Meeting (24 articles)
<p>Article 107 Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution must be passed by votes representing more than one-half of the voting rights represented by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution must be passed by votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting.</p>	<p>Article 75 Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution must be passed by votes representing <u>more than half of</u> the voting rights represented by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution must be passed by votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting.</p>
<p>Article 114 At any shareholders' general meeting, a resolution shall be decided on a show of hands unless a poll is demanded:</p> <p>(1) by the chairman of the meeting;</p> <p>(2) by at least two (2) shareholders present in person or by proxy entitled to vote thereat;</p> <p>(3) by one (1) or more shareholders present in person or by proxy and representing more than 10% of all shares carrying the right to vote at the meeting;</p> <p>Unless a poll is demanded, a declaration by the chairman that a resolution has been passed on a show of hands and the record of such in the minutes of the meeting shall be conclusive evidence of the fact that such resolution has been passed. There is no need to provide evidence of the number or proportion of votes in favour of or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person who demands the same.</p>	<p>Delete these 3 articles.</p>

<p>Article 115—A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.</p> <p>Article 116—On a poll taken at a meeting, a shareholder (including a proxy) entitled to two (2) or more votes need not cast all his votes in the same way.</p>	
<p>Add this article.</p>	<p>Article 82 Voting on resolution(s) at a general meeting shall be conducted by registered poll.</p>
<p>Article 122—In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be have a casting vote.</p>	<p>Delete.</p>
<p>Article 125 A shareholders’ general meeting shall not be declared closed for shareholders who attend in person at a time earlier than for those shareholders who attend via Internet or other permitted means. The chairman of the meeting shall announce at the meeting the voting details and results of each motion and shall declare whether or not a motion is adopted on the basis of relevant voting results.</p> <p>The Company, persons responsible for counting the votes, persons responsible for supervising the counting process, Internet service providers and other relevant parties shall have the obligation to keep matters related to voting confidential.</p>	<p>Article 90 A shareholders’ general meeting shall not be declared closed for shareholders who attend in person at a time earlier than for those shareholders who attend via Internet or other permitted means. The chairman of the meeting shall announce at the meeting the voting details and results of each motion and shall declare whether or not a motion is adopted on the basis of relevant voting results.</p> <p><u>Prior to announcement of the voting results, the Company, persons responsible for counting the votes, persons responsible for supervising the counting process, Internet service providers and other relevant parties involved in the general meeting, whether on-site, via internet or other ways, shall have the obligation to keep matters related to voting confidential.</u></p>

<p>Article 126 If the chairman of the meeting has any doubt as to the result of a resolution which has been put to vote at a shareholders' meeting, he may have the votes counted. If the chairman of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.</p>	<p>Article 91 If the <u>host</u> of the meeting has any doubt as to the result of a resolution which has been put to vote at a shareholders' meeting, he may have the votes counted. If the <u>host</u> of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the <u>host</u> of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the <u>host</u> of the meeting shall have the votes counted immediately.</p>
<p>Article 128 The chairman of the meeting shall be responsible for determining whether a resolution has been passed. His decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minute book.</p>	<p>Delete.</p>
<p>Article 129 Resolutions of the shareholders' general meeting shall be announced timely. The announcement shall state the number of the shareholders and proxies present at the meeting, the total number of shares carrying the right to vote held by them and the percentage of such shares out of the total number of shares carrying the right to vote of the Company, the method of voting, the voting result of each motion and details of each resolutions passed in the meeting. When the five issues set out in paragraph 2 of Article 136 of the Articles of Association are proposed to be considered at the shareholders' general meeting of the Company, the announcement of the resolutions of the shareholders' general meeting shall set out the number of public shareholders voting, the total number of shares held by them and the proportion in the total number of shares held by them and disclose the shareholdings of the 10 largest public shareholders voting as well as the result of their votes.</p>	<p>Article 93 Resolutions of the shareholders' general meeting shall be announced timely. The announcement shall <u>include the time, place and way of convening the meeting, the convener, the number of shareholders (proxies) attending the meeting, the number of shares held (proxies) and the proportion of the total number of voting shares of the listed company, the voting method of each proposal, the voting result of each proposal, the concluding opinion of the legal opinion, etc.</u> <u>When the shareholders' general meeting considers material matters affecting the interests of small and medium-sized investors, the votes of shareholders except the directors, supervisors and senior management of the Company and shareholders who individually or collectively hold more than 5% of the shares of the Company shall be counted and disclosed separately.</u></p>

<p>Article 135—Copies of the minutes of proceedings of any shareholders’ meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder requests for a copy of such minutes from the Company, the Company shall send a copy of such minutes to him within seven (7) days after receipt of reasonable fees therefor.</p>	<p>Delete.</p>
<p>Section 7 Voting Platform through Internet (3 articles)</p>	<p>Section 7 Voting Platform through Internet (1 article)</p>
<p>Article 137—The Company shall establish and perfect the voting system for public shareholders in respect of significant issues: The following issues or the relevant applications in relation to such issues proposed to the shareholders’ general meeting shall be only carried out upon approval at the shareholders’ general meeting and approval by the public shareholders representing more than half of the votes cast by the public shareholders present at the shareholders’ general meeting: (1) Any issue of new shares by the Company to the public (including issue of Overseas Listed Foreign Invested Shares or other equity securities), issue of convertible debentures, placing of shares to existing shareholders (except those for which the controlling shareholders have undertaken to fully subscribe in cash before the shareholders’ general meeting is convened); (2) Substantial assets restructuring of the Company where the total consideration for the assets proposed to be acquired is or higher than 20% of the audited net book value of such assets; (3) Repayment of debts owing to the Company by any shareholder by means of his/her equity interests in the Company; (4) Overseas listing of any subsidiaries of the Company which have a significant impact on the Company; (5) Other relevant issues which may have a significant impact on the interests of the public shareholders in respect of the development of the Company.</p>	<p>Delete these 2 articles.</p>

<p>Article 138—Under circumstances as prescribed in the above article, after the Company making public announcement of the notice of shareholders’ general meeting, the notice of the shareholders’ general meeting shall be published once again within 3 days after the share registration day.</p>	
<p>CHAPTER 9—SPECIAL PROCEDURES FOR VOTING BY A CLASS OF SHAREHOLDERS (total 8 articles)</p>	Delete the entire Chapter 9
<p>Article 139—Those shareholders who hold different classes of shares are class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations and these Articles of Association. Article 140—Rights conferred on any class of shareholders (“class rights”) may not be varied or abrogated save with the approval of a special resolution of shareholders in a general meeting and by holders of shares of that class at a separate meeting conducted in accordance with Articles 142 to 146.</p>	

Article 141 ~~The following circumstances shall be deemed to be variation or abrogation of the rights attaching to a particular class of shares:~~

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

~~(2) to exchange all or part of the shares of that class for shares of another class or to exchange or to create a right to exchange all or part of the shares of another class for shares of that class;~~

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

~~(4) to reduce or remove preferential rights attached to shares of that class to receive dividends or to the distribution of assets in the event that the Company is liquidated;~~

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

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

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

~~(8) to restrict the transfer or ownership of shares of that class or to increase the types of restrictions attaching thereto;~~

~~(9) to allot and issue rights to subscribe for, or to convert the existing shares into, shares in the Company of that class or another class;~~

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

~~(11) to restructure the Company in such a way so as to result in the disproportionate distribution of obligations between the various classes of shareholders;~~

~~(12) to vary or abrogate the provisions of this Chapter.~~

~~**Article 142**—Shareholders of the affected class, whether or not otherwise having the right to vote at shareholders' general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article 141, but interested shareholder(s) shall not be entitled to vote at such class meetings.~~

~~“(An) interested shareholder(s)”, as such term is used in the preceding paragraph, means:~~

~~(1) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company or by way of public dealing on a stock exchange pursuant to Article 32, a “controlling shareholder” within the meaning of Article 61;~~

~~(2) in the case of a repurchase of shares by an off-market agreement pursuant to Article 32, a holder of the shares to which the proposed agreement relates;~~

~~(3) in the case of a restructuring of the Company, a shareholder who assumes a relatively lower proportion of obligation than the obligations imposed on shareholders of that class under the proposed restructuring or who has an interest in the proposed restructuring different from the general interests of the shareholders of that class.~~

Article 143 — Resolutions of a class of shareholders shall be passed by votes representing more than two-thirds of the voting rights of shareholders of that class represented at the relevant meeting who, according to Article 141, are entitled to vote thereat.

Where any shareholder is, under the Hong Kong Listing Rules, required to abstain from voting any particular resolution in a class meeting or restricted to voting only for or only against any particular resolution in a class meeting, any vote cast on behalf of any shareholder in contravention of such requirement or restriction shall not be counted.

Article 144 — Unless otherwise provided by the relevant laws and regulations, the listing rules issued at the listing place of the Company and the Articles of Association in respect of the means of receipt of corporate communication, when the Company convenes a class meeting, written notice referring to the time limit for notification for shareholders' annual general meeting and extraordinary general meeting shall be given to all shareholders who are registered as holders of that class in the register of shareholders. Such notice shall give such shareholders notice of the matters to be considered at such meeting, the date and the place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply in respect thereof to the Company within the time limit specified in the notice.

Article 145 — Notice of class meetings need only be served on shareholders entitled to vote thereat. Class meetings shall be conducted in a manner which is as similar as possible to that of shareholders' general meetings. The provisions of these Articles of Association relating to the manner for the conduct of shareholders' general meetings are also applicable to class meetings.

<p>Article 146 — Apart from the holders of other classes of shares, the holders of the Domestic-Invested Shares and holders of Overseas-Listed Foreign-Invested Shares shall be deemed to be holders of different classes of shares.</p> <p>The special procedures for approval by a class of shareholders shall not apply in the following circumstances:</p> <p>(1) where the Company issues, upon the approval by special resolution of its shareholders in a general meeting, either separately or concurrently once every twelve (12) months, not more than 20% of each of its existing issued Domestic-Invested Shares and Overseas-Listed Foreign-Invested Shares; or</p> <p>(2) where the Company's plan to issue Domestic-Invested Shares and Overseas-Listed Foreign-Invested Shares at the time of its establishment is carried out within fifteen (15) months from the date of approval of the State Council's securities authorities.</p>	
<p>CHAPTER 10 BOARD OF DIRECTORS (total 37 articles)</p>	<p>CHAPTER 7 BOARD OF DIRECTORS (total 35 articles)</p>
<p>Section 1 Directors (7 articles)</p>	<p>Section 1 Directors (6 articles)</p>

Article 147 Directors who are not staff representative shall be elected or removed at the shareholders' general meeting.

The staff directors shall be elected by the staff in the staff representative meeting or by other ways democratically.

Directors shall be elected for a term of three years. At the expiry of the term, it shall be renewable upon re-election. A director may not be removed by the shareholders in a general meeting without any reason before his term of office expires.

The Chairman and Vice-chairman shall be elected and removed by more than one-half of all members of the board of directors. The term of office of the Chairman and Vice-chairman shall be three (3) years respectively, which is renewable upon re-election.

~~The directors shall not be required to hold qualifying shares.~~

If a director fails to attend the two consecutive board meetings in person or by another director appointed as his representative (an independent director shall comply with the provisions in "Section II Independent Directors"), he shall be deemed to be in default of performing his duty. The board of directors should recommend his removal to a shareholders' general meeting.

Article 100 Directors who are not staff representative shall be elected or removed at the shareholders' general meeting.

The staff directors shall be elected by the staff in the staff representative meeting or by other ways democratically.

Directors shall be elected for a term of three years. At the expiry of the term, it shall be renewable upon re-election. A director may not be removed by the shareholders in a general meeting without any reason before his term of office expires.

The Chairman and Vice-chairman shall be elected and removed by more than one-half of all members of the board of directors. The term of office of the Chairman and Vice-chairman shall be three (3) years respectively, which is renewable upon re-election.

If a director fails to attend the two consecutive board meetings in person or by another director appointed as his representative (an independent director shall comply with the provisions in "Section II Independent Directors"), he shall be deemed to be in default of performing his duty. The board of directors should recommend his removal to a shareholders' general meeting.

Article 153 — Under normal circumstances, the board of directors will nominate candidates for directors who are not staff representative and shall be voted on at a shareholders' general meeting. The Company's shareholders and the supervisory committee may nominate candidates for directors who are not staff representative in accordance with these Articles of Association.

A shareholder's written notice of the intention to nominate a person for election as a director who are not staff representative and a notice in writing by that person indicating his acceptance of such nomination shall have been given to the Company seven (7) days before the date of such shareholders' general meeting. Such written notice(s) by the shareholder(s) of the Company shall be made no earlier than the day after the despatch of the notice of the general meeting appointed for election of directors who are not staff representative and no later than 7 days prior to the date of such meeting.

Where a person is proposed for election as a director who are not staff representative by the board of directors, a written notice of the intention to nominate a person for election as a director who are not staff representative and a notice in writing by that person indicating his acceptance of such nomination by board of directors shall have been given to the Company seven (7) days prior to the date of the board meeting appointed for determining the proposed directors who are not staff representative.

Under the premises of complying with the relevant laws and administrative regulations, the general meeting of the shareholders may remove any director who are not staff representative before his term expires by way of ordinary resolution provided that the claims that may be proposed pursuant to any contract shall not be affected therefrom.

Delete.

Section 2 Independent Directors (13 articles)	Section 2 Independent Directors (13 articles)
<p>Article 156 An independent director should be independent. The following persons shall not act as independent directors:</p> <p>(1) persons working in the Company or its subsidiaries, as well as their spouses, parents, children, siblings, parents-in-law, sons or daughters-in-law, spouses of their siblings and siblings of their spouses;</p> <p>(2) natural person shareholders who directly or indirectly hold more than 1% of the issued shares of the Company or who rank in the top ten shareholders of the Company, as well as their spouses, parents and children;</p> <p>(3) persons who work in entities being shareholders who directly or indirectly hold more than 5% of the issued shares of the Company who rank in the top five shareholders of the Company, as well as their spouses, parents and children;</p> <p>(4) persons who fell within the above three categories within the past year;</p> <p>(5) persons who provide financial, legal and consulting services to the Company or its subsidiaries or persons who work in the relevant organisations;</p> <p>(6) other people specified in these Articles of Association;</p> <p>(7) other people specified by the China Securities Regulatory Commission;</p> <p>(8) other persons who are determined not to be independent according to the regulatory requirements of the Company’s listing place.</p>	<p>Article 108 An independent director should be independent. The following persons shall not act as independent directors:</p> <p>(1) persons working in the Company or its subsidiaries, as well as their <u>immediate family members and major social relationships</u> (<u>immediate family members refer to spouse, parents, children, etc.; major social relationships refer to siblings, parents of spouse, spouse of children, spouse of siblings, siblings of spouse, etc</u>) ;</p> <p>(2) natural person shareholders who directly or indirectly hold more than 1% of the issued shares of the Company or who rank in the top ten shareholders of the Company, as well as their spouses, parents and children;</p> <p>(3) persons who work in entities being shareholders who directly or indirectly hold more than 5% of the issued shares of the Company who rank in the top five shareholders of the Company, as well as their spouses, parents and children;</p> <p>(4) persons who fell within the above three categories within the past year;</p> <p>(5) persons who provide financial, legal and consulting services to the Company or its subsidiaries or persons who work in the relevant organisations;</p> <p><u>(6) other people specified in laws, administrative regulations, departmental rules and other regulations;</u></p> <p>(7) other people specified in these Articles of Association;</p> <p>(8) other people specified by the China Securities Regulatory Commission;</p> <p>(9) other persons who are determined not to be independent according to the regulatory requirements of the Company’s listing place.</p>

Article 159 Apart from the powers granted to directors by the Company Law and other relevant laws, regulations and these Articles of Association, the independent directors shall have the following special powers:

(1) Substantial connected transactions (determined in accordance with the standard promulgated from time to time by the regulatory organizations of the place where the Company's shares are listed), and engaging or ceasing to engage an accounting firm, shall be agreed by more than one-half of the independent directors before submitting to the board of directors for discussion.

(2) The independent directors may request the board of directors to convene an extraordinary general meeting, and suggest the convening of a board meeting, and publicly collect voting rights from the shareholders before the shareholders' general meeting, which shall all be agreed by more than one-half of the independent directors.

(3) With the consent of more than half of the members of the independent directors, the independent directors may engage external audit institutions or consultative institutions independently to provide audit and consultation for specific matters of the Company, the relevant costs of which shall be undertaken by the Company.

If the above recommendation are not accepted or the above powers can not be exercised ordinarily, the Company shall disclose the circumstances accordingly.

Article 111 Apart from the powers granted to directors by the Company Law and other relevant laws, regulations and these Articles of Association, the independent directors shall have the following special powers:

(1) Substantial connected transactions (determined in accordance with the standard promulgated from time to time by the regulatory organizations of the place where the Company's shares are listed) shall be subject to prior approval by the independent directors; before making a judgement, an independent director may appoint an intermediary institution to issue an independent financial advisory report as the basis for such judgment;

(2) Propose of engaging or ceasing to engage an accounting firm;

(3) Request the board of directors to convene an extraordinary general meeting;

(4) Suggest the convening of a board meeting;

(5) Publicly collect voting rights from the shareholders before the shareholders' general meeting; independent directors shall seek the consent of more than one-half of all the independent directors before exercising the powers under (1) to (5) above.

The matters under (1) and (2) shall be submitted to the board of directors for discussion after the approval of more than one-half of the independent directors.

With the consent of more than half of the members of the independent directors, the independent directors may engage external audit institutions or consultative institutions independently to provide audit and consultation for specific matters of the Company, the relevant costs of which shall be undertaken by the Company.

If the above recommendation are not accepted or the above powers can not be exercised ordinarily, the Company shall disclose the circumstances accordingly.

<p>Article 161 Independent directors shall attend the meetings of the board of directors on time, understand the production business and operation of the Company, and initiate investigation to gain information required for making decision. Independent directors shall submit an annual report for at the annual general meeting of the Company providing explanation in respect of the performance of their duties.</p>	<p>Article 113 Independent directors shall attend the meetings of the board of directors on time, understand the production business and operation of the Company, and initiate investigation to gain information required for making decision. Independent directors shall submit an annual <u>working report</u> for at the annual general meeting of the Company providing explanation in respect of the performance of their duties.</p>
<p style="text-align: center;">Section 3 The Board of Directors (17 articles)</p>	<p style="text-align: center;">Section 3 The Board of Directors (16 articles)</p>
<p>Article 173 The board of directors shall not, without the prior approval of shareholders in a general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the amount or value of the consideration for the proposed disposition, and the amount or value of the consideration for any such disposition of any fixed assets of the Company that has been completed in the period of four (4) months immediately preceding the proposed disposition, exceeds 33 % of the value of the Company's fixed assets as shown in the latest balance sheet which was tabled at a shareholders' general meeting. For the purposes of this Article, "disposition" includes an act involving the transfer of an interest in assets but does not include the usage of fixed assets for the provision of security. The validity of a disposition by the Company shall not be affected by any breach of the first paragraph of this Article.</p>	<p>Delete.</p>
<p>Article 180 Meetings of the board of directors shall be held only if more than half of the directors (including any alternate director appointed pursuant to Article 181 of the Company's Articles of Association) are present. Each director shall have one (1) vote. A resolution of the board of directors must be passed by more than half of all of the directors of the Company. Where there is an equality of votes cast both for and against a resolution, the Chairman of the board of directors shall have a casting vote.</p>	<p>Article 131 Meetings of the board of directors shall be held only if more than half of the directors (including any alternate director appointed pursuant to <u>Article 132</u> of the Company's Articles of Association) are present. Each director shall have one (1) vote. A resolution of the board of directors must be passed by more than half of all of the directors of the Company.</p>

<p style="text-align: center;">CHAPTER 11 SECRETARY OF THE BOARD OF DIRECTORS (total 3 articles)</p>	<p style="text-align: center;">CHAPTER 8 SECRETARY OF THE BOARD OF DIRECTORS (total 2 articles)</p>
<p>Article 186 — A director or senior officer of the Company may also act as the secretary of the board of directors. The certified public accountancy firm which has been appointed by the Company to act as its auditors shall not act as the secretary of the board of directors.</p> <p>Where the office of secretary is held concurrently by a director, and an act is required to be done by a director and a secretary separately, the person who holds the office of director and secretary may not perform the act in a dual capacity.</p>	<p>Delete.</p>
<p style="text-align: center;">CHAPTER 12 GENERAL MANAGER AND SENIOR MANAGEMENT (total 12 articles)</p>	<p style="text-align: center;">CHAPTER 9 GENERAL MANAGER AND SENIOR MANAGEMENT (total 11 articles)</p>
<p>Article 190 — The general manager shall attend meetings of the board of directors. The general manager, who is not a director, does not have any voting rights at board meetings.</p>	<p>Delete.</p>
<p style="text-align: center;">CHAPTER 13 SUPERVISORY COMMITTEE (total 12 articles)</p>	<p style="text-align: center;">CHAPTER 10 SUPERVISORY COMMITTEE (total 11 articles)</p>
<p>Article 200 The supervisory committee shall have one chairman and one vice chairman. The election or removal of the chairman and vice chairman of the supervisory committee shall be determined by two-thirds or more of the members of the supervisory committee.</p> <p>The chairman and vice chairman shall serve for a term of three (3) years, which term is renewable upon re-election and re-appointment.</p>	<p>Article 149 The supervisory committee shall have one chairman.</p> <p>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.</p> <p>The chairman shall serve for a term of three (3) years, which term is renewable upon re-election and re-appointment.</p>

<p>Article 203 The Supervisory Committee is to be comprised of six members. Members of the Supervisory Committee should be comprised of shareholder representative supervisors and an appropriate proportion of employee representative supervisors. The number of employee representative supervisors should not be less than one-third of the total number of the members of the Supervisory Committee. Shareholders representative supervisors are elected and removed by general meetings and employee representative supervisors are elected and removed by democratic elections of the employees.</p>	<p>Article 152 The Supervisory Committee is to be comprised of <u>three</u> members. Members of the Supervisory Committee should be comprised of shareholder representative supervisors and an appropriate proportion of employee representative supervisors. The number of employee representative supervisors should not be less than one-third of the total number of the members of the Supervisory Committee. Shareholders representative supervisors are elected and removed by general meetings and employee representative supervisors are elected and removed by democratic elections of the employees.</p>
<p>Article 206 Meetings of the supervisory committee shall be held at least once every six months, and shall be convened by the chairman of the supervisory committee. The supervisors may propose to convene the extraordinary meeting of the supervisory committee.</p> <p>Where the chairman of the supervisory committee is unable to or does not perform the duty, the vice chairman of the supervisory committee shall preside the meeting. Where the vice chairman of the supervisory committee is unable to or does not perform the duty, a supervisor nominated by more than one-half of the supervisors shall perform the duty.</p> <p>If a supervisor fails to attend two consecutive meetings of supervisory committee, he shall be deemed to have failed to discharge his duties. The shareholders’ general meeting or staff representatives’ meeting shall replace him.</p>	<p>Article 155 Meetings of the supervisory committee shall be held at least once every six months, and shall be convened by the chairman of the supervisory committee. The supervisors may propose to convene the extraordinary meeting of the supervisory committee.</p> <p><u>Meetings of the supervisory committee shall be convened and presided over by the chairman of the supervisory committee.</u> Where the chairman of the supervisory committee is unable to or does not perform the duty, a supervisor nominated by more than one-half of the supervisors shall perform the duty.</p> <p>If a supervisor fails to attend two consecutive meetings of supervisory committee, he shall be deemed to have failed to discharge his duties. The shareholders’ general meeting or staff representatives’ meeting shall replace him.</p>

Article 207 The supervisory committee shall be accountable to the shareholders in a general meeting and shall exercise the following functions and powers in accordance with law:

- (1) to review the regular reports of the Company prepared by the board of directors and give its opinion of review;
 - (2) to inspect the Company's financial position;
 - (3) to supervise the directors and senior management and to propose removal of a director or a senior officer who has contravened any law, administrative regulation, these Articles of Association or resolutions passed at a shareholders' general meeting;
 - (4) to demand any director or senior officer who acts in a manner which is harmful to the Company's interest to rectify such behaviour;
 - (5) to check the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board of directors to the shareholders' general meetings and to authorise, in the Company's name, publicly certified and practising accountants to assist in the re-examination of such information should any doubt arise in respect thereof;
 - (6) to propose to convene a shareholders' extraordinary general meeting and an extraordinary board meeting. Where the board of directors fails to convene or hold the general meeting of shareholders in accordance with the provisions of the Company Law, to convene and hold the shareholders' general meeting;
 - (7) to propose resolutions to the shareholders' general meeting;
 - (8) to initiate proceedings against the directors and senior management in accordance with the relevant provisions of the Company Law;
 - (9) to conduct investigation into any identified irregularities in the Company's operations;
 - (10) other functions and powers specified in these Articles of Association.
- Supervisors shall attend meetings of the board of directors, and make queries or recommendations to the matters resolved by the board of directors.

Article 156 The supervisory committee shall be accountable to the shareholders in a general meeting and shall exercise the following functions and powers in accordance with law:

- (1) to review the regular reports of the Company prepared by the board of directors and give its opinion of review;
 - (2) to inspect the Company's financial position;
 - (3) to supervise the directors and senior management and to propose removal of a director or a senior officer who has contravened any law, administrative regulation, these Articles of Association or resolutions passed at a shareholders' general meeting;
 - (4) to demand any director or senior officer who acts in a manner which is harmful to the Company's interest to rectify such behaviour;
 - (5) to check the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board of directors to the shareholders' general meetings and to authorise, in the Company's name, publicly certified and practising accountants to assist in the re-examination of such information should any doubt arise in respect thereof;
 - (6) to propose to convene a shareholders' extraordinary general meeting and an extraordinary board meeting. Where the board of directors fails to convene or hold the general meeting of shareholders in accordance with the provisions of the Company Law, to convene and hold the shareholders' general meeting;
 - (7) to propose resolutions to the shareholders' general meeting;
 - (8) to initiate proceedings against the directors and senior management in accordance with the relevant provisions of the Company Law;
 - (9) to conduct investigation into any identified irregularities in the Company's operations, and if necessary, to engage an accounting firm, law firm or other professionals to assist in their work at the expenses of the Company;
 - (10) other functions and powers specified in these Articles of Association.
- Supervisors shall attend meetings of the board of directors, and make queries or recommendations to the matters resolved by the board of directors.

<p>Article 208 Notices of meetings and extraordinary meetings of the supervisory committee shall be delivered in person, by facsimile, by express delivery service, by registered mail or by other means of electronic communication. The time limits for the delivery of such notices are: for a supervisory meeting, at least five (5) days before the meeting; and for an extraordinary supervisory meeting, at least two (2) days before the meeting.</p> <p>Resolutions of the supervisory committee shall be passed by the affirmative vote of more than two-thirds of all of its members. Resolutions may be passed by a show of hands or by poll.</p> <p>.....</p>	<p>Article 157 Notices of meetings and extraordinary meetings of the supervisory committee shall be delivered in person, by facsimile, by express delivery service, by registered mail or by other means of electronic communication. The time limits for the delivery of such notices are: for a supervisory meeting, at least five (5) days before the meeting; and for an extraordinary supervisory meeting, at least two (2) days before the meeting.</p> <p>Resolutions of the supervisory committee shall be passed by the affirmative vote of more than <u>half</u> of all of its members. Resolutions may be passed by a show of hands or by poll.</p> <p>.....</p>
<p>Article 209 All reasonable fees incurred in respect of the employment of professionals (such as, lawyers, certified public accountants or practising auditors) which are required by the supervisory committee in the exercise of its functions and powers shall be borne by the Company.</p>	<p>Delete.</p>
<p>CHAPTER 14 THE QUALIFICATIONS AND DUTIES OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY (total 24 articles)</p>	<p>CHAPTER 11 THE QUALIFICATIONS AND DUTIES OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY (total 8 articles)</p>

Article 211 A person may not serve as a director, supervisor or senior officer of the Company if any of the following circumstances apply:
.....

- ~~(6) a person who is currently under investigation by judicial organs for violation of criminal law;~~
- ~~(7) a person who, according to laws and administrative regulations, cannot act as a leader of an enterprise;~~
- ~~(8) a person other than a natural person;~~
- ~~(9) a person who has been convicted by the competent authority for violation of relevant securities regulations and such conviction involves a finding that such person has acted fraudulently or dishonestly, where not more than five (5) years have lapsed from the date of such conviction;~~
- ~~(10) a person who has been restricted to enter the market by the China Securities Regulatory Commission and such restriction has not been lifted;~~
- ~~(11) a person who has been declared by a Stock Exchange in less than 2 years as an unsuitable candidate.~~

Article 159 A person may not serve as a director, supervisor or senior officer of the Company if any of the following circumstances apply:
.....

- (6) the person is currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed;
 - (7) other circumstances specified by the laws, administrative regulations and rules.
- For any election, appointment or employment of a director, supervisor or senior management in contravention of the provisions prescribed by this Article, such election, appointment or employment shall be void and null. Where a director, supervisor or senior management fall into any of the aforesaid circumstances in his term of office, the director, supervisor or senior management shall be removed from office.

~~**Article 212**—The validity of an act carried out by a director and senior officer of the Company on its behalf shall, as against a bona fide third party, shall not be affected by any irregularity in his office, election or any defect in his qualification.~~

~~**Article 213**—In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which shares of the Company are listed, each of the Company's directors and senior management owes a duty to each shareholder, in the exercise of the functions and powers of the Company entrusted to him:~~

~~(1) to act honestly and in the best interests of the Company;~~

~~(2) not to expropriate the Company's property in any way, including (without limitation) usurpation of opportunities which benefit the Company;~~

~~(3) not to expropriate the individual rights of shareholders, including (without limitation) rights to distribution and voting rights, save and except pursuant to a restructuring of the Company which has been submitted to the shareholders for approval in accordance with these Articles of Association.~~

~~**Article 214**—Each of the Company's directors, and senior management owes a duty, in the exercise of his powers and in the discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.~~

~~**Article 215**—Each of the Company's directors, supervisors and senior management shall exercise his powers or perform his duties in accordance with the fiduciary principle; and shall not put himself in a position where his duty and his interest may conflict. This principle includes (without limitation) discharging the following obligations:~~

~~(1) to act honestly in the best interests of the Company;~~

~~(2) to act within the scope of his powers and not to exceed such powers;~~

Delete these 4 articles.

~~(3) 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 a general meeting, not to delegate the exercise of his discretion;~~

~~(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;~~

~~(5) unless otherwise provided for in these Articles of Association or except with the informed consent of the shareholders given in a general meeting, not to enter into any contract, transaction or arrangement with the Company;~~

~~(6) not to use the Company's property for his own benefit, without the informed consent of the shareholders given in a general meeting;~~

~~(7) not to exploit his position to accept bribes or other illegal income or expropriate the Company's property in any way, including (without limitation) opportunities which benefit the Company;~~

~~(8) not to accept commissions in connection with the Company's transactions, without the informed consent of the shareholders given in a general meeting;~~

~~(9) to comply with these Articles of Association, to perform his official duties faithfully, to protect the Company's interests and not to exploit his position and power in the Company to advance his own interests;~~

~~(10) not to release any confidential information which he has obtained during his term of office, without the informed consent of the shareholders in a general meeting; nor shall he use such information otherwise than for the Company's benefit, save that disclosure of such information to the court or other governmental authorities is permitted if:~~

~~(i) disclosure is made under compulsion of law;~~

~~(ii) public interests so warrants;~~

~~(iii) the interests of the relevant director, supervisor, general manager, deputy general manager or other senior officer so requires.~~

Article 216 The fiduciary duties to be discharged by directors in complying with the laws, administrative regulations and these Articles are as follows:

- (1) not to misappropriate the Company's funds;
- (2) not to use the Company's assets or funds to set up deposit accounts in his or her own name or in the any other name;
- (3) not to violate the provisions of these Articles and lend the Company's funds or to use the Company's assets to guarantee the debts of others with the approval of the shareholders' general meeting or the board of directors;
- (4) not to abuse his or her positions to obtain business opportunities for himself or others which should belong to the Company, to engage in same business of the Company by himself or for others;
- (5) not to hamper the Company's interests through its connected relationships;
- (6) to perform other fiduciary duties as required by the laws, administrative regulations, departmental rules and these Articles of Association.

The income derived by the directors in violating this Article shall belong to the Company. Any loss incurred by the Company as a result of violating this Article shall be indemnified by the directors.

Article 160 The fiduciary duties to be discharged by directors in complying with the laws, administrative regulations and these Articles are as follows:

- (1) not to abuse his or her position to accept bribes or other illegal income or misappropriate the properties of the Company;
- (2) not to misappropriate the Company's funds;
- (3) not to use the Company's assets or funds to set up deposit accounts in his or her own name or in the any other name;
- (4) not to violate the provisions of these Articles and lend the Company's funds or to use the Company's assets to guarantee the debts of others with the approval of the shareholders' general meeting or the board of directors;
- (5) not to enter into contracts or carry out transactions with the Company in contravention of the provisions of these Articles of Association or without the consent of the shareholders' general meeting;
- (6) not to abuse his or her positions to obtain business opportunities for himself or others which should belong to the Company, to engage in same business of the Company by himself or for others;
- (7) not to misappropriate commissions derived from transactions entered into by the Company;
- (8) not to disclose confidential information of the Company without permission;
- (9) not to hamper the Company's interests through its connected relationships;
- (10) to perform other fiduciary duties as required by the laws, administrative regulations, departmental rules and these Articles of Association.

The income derived by the directors in violating this Article shall belong to the Company. Any loss incurred by the Company as a result of violating this Article shall be indemnified by the directors.

Article 218 — Each director, supervisor and senior management of the Company shall not direct the following persons or institutions (“associates”) to do which he is prohibited from so doing:

- (1) the spouse or minor child of the director, supervisor or senior officer;
- (2) the trustee of the director supervisor or senior officer or of any person described in sub-paragraph (1) above;
- (3) the partner of that director, supervisor or senior officer or any person referred to in sub-paragraphs (1) and (2) of this Article;
- (4) a company in which that director, supervisor or senior officer, whether alone or jointly with one (1) or more of the persons referred to in sub-paragraphs (1), (2) and (3) of this Article and other directors, supervisors, general manager, deputy general managers and other senior management, has de facto controlling interest;
- (5) the directors, supervisors and senior management of a company which is being controlled in the manner set out in sub-paragraph (4) above.

Delete.

~~**Article 222**—A director, supervisor or senior officer of the Company may be relieved of liability for specific breaches of his duty with the informed consent of the shareholders given at a general meeting, except in the circumstances as provided under Article 60.~~

~~**Article 223**—Where a director, supervisor or senior officer 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 the contract, transaction or arrangement or proposal therefor is otherwise subject to the approval of the board of directors.~~

~~Unless the interested director, supervisor or senior officer discloses his interests in accordance with the preceding sub-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 or senior officer is not counted as part of the quorum and refrains from voting, a contract, transaction or arrangement in which that director, supervisor, or senior officer is materially interested is voidable at the instance of the Company except as against a bona fide party thereto who does not have notice of the breach of duty by the interested director, supervisor or senior officer.~~

~~For the purposes of this Article, a director, supervisor or senior officer of the Company is deemed to be interested in a contract, transaction or arrangement in which his associate is interested.~~

Delete these 11 articles.

Article 224 — Where a director, supervisor or senior officer of the Company gives to the board of directors a notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration by the Company.

Article 225 — The Company shall not pay taxes for or on behalf of a director, supervisor or other officer in any manner.

Article 226 — The Company shall not directly or indirectly make a loan to or provide any guarantee in connection with the making of a loan to a director, supervisor or senior officer of the Company or of the Company's holding company or any of their respective associates.

The foregoing prohibition shall not apply to the following circumstances:

(1) the provision by the Company of a loan or a guarantee in connection with the making of a loan to its subsidiary:

(2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds available to any of its directors supervisor and senior management to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of a service contract approved by the shareholders in a general meeting;

(3) if the ordinary course of business of the Company includes the lending of money or the giving of guarantees, the Company may make a loan to or provide a guarantee in connection with the making of a loan to any of the relevant directors, supervisor and senior management or their respective associates in the ordinary course of its business on normal commercial terms.

~~**Article 227**—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.~~

~~**Article 228**—A guarantee for the repayment of a loan which has been provided by the Company acting in breach of Article 226 (1) shall not be enforceable against the Company, save in respect of the following circumstances:~~

~~(1) the guarantee was provided in connection with a loan which was made to an associate of any of the directors, supervisor and senior management of the Company or of the Company's holding company and the lender of such funds did not know of the relevant circumstances at the time of the making of the loan; or~~

~~(2) the collateral which has been provided by the Company has already been lawfully disposed of by the lender to a bona fide purchaser.~~

~~**Article 229**—For the purposes of the foregoing provisions of this Chapter, a “guarantee” includes an undertaking or property provided to secure the obligor's performance of his obligations.~~

~~**Article 230**—In addition to any rights and remedies provided by the laws and administrative regulations, where a director, supervisor or senior officer of the Company breaches the duties which he owes to the Company, the Company has a right:~~

~~(1) to demand such director, supervisor or senior officer to compensate it for losses sustained by the Company as a result of such breach;~~

~~(2) to rescind any contract or transaction which has been entered into between the Company and such director, supervisor or senior officer or between the Company and a third party (where such third party knows or should have known that such director, supervisor or senior officer representing the Company has breached his duties owed to the Company);~~

~~(3) to demand such director, supervisor or senior officer to account for profits made as result of the breach of his duties;~~

~~(4) to recover any monies which should have been received by the Company and which were received by such director, supervisor or senior officer instead, including (without limitation) commissions; and~~

~~(5) to demand repayment of interest earned or which may have been earned by such director, supervisor or senior officer on monies that should have been paid to the Company.~~

~~**Article 231**—The Company shall, with the prior approval of shareholders in a general meeting, enter into a contract in writing with a director or supervisor wherein his emoluments are stipulated. The aforesaid emoluments include:~~

~~(1) emoluments in respect of his service as director, supervisor or senior officer of the Company;~~

~~(2) emoluments in respect of his service as director, supervisor or senior officer of any subsidiary of the Company;~~

~~(3) emoluments in respect of the provision of other services in connection with the management of the affairs of the Company and any of its subsidiaries;~~

~~(4) payment by way of compensation for loss of office, or as consideration for or in connection with his retirement from office.~~

~~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 the contract mentioned above.~~

~~**Article 232**—The contract concerning the emoluments between the Company and its directors or supervisors should provide that in the event that the Company is acquired, the Company's directors and supervisors shall, subject to the prior approval of shareholders in a general meeting, have the right to receive compensation or other payment in respect of his loss of office or retirement. For the purposes of this paragraph, the acquisition of the Company includes any of the following:~~

<p>(1) an offer made by any person to the general body of shareholders;</p> <p>(2) an offer made by any person with a view to the offeror becoming a “controlling shareholder” within the meaning of Article 61.</p> <p>If the relevant director or supervisor does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing such sum on a pro rata basis amongst such persons shall be borne by the relevant director or supervisor and shall not be paid out of such sum.</p>	
<p style="text-align: center;">CHAPTER 15 FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND INTERNAL AUDIT (total 22 articles)</p>	<p style="text-align: center;">CHAPTER 12 FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND INTERNAL AUDIT (total 16 articles)</p>
<p>Article 235 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and PRC accounting standards formulated by the finance regulatory department of the State Council.</p>	<p>Article 167 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and <u>the requirements of the competent authorities of PRC.</u></p>
<p>Article 236—At the end of each fiscal year, the Company shall prepare a financial report which shall be examined and verified in a manner prescribed by law.</p> <p>Article 237—Unless otherwise provided by the relevant laws and regulations, the listing rules issued at the listing place of the Company and the Articles of Association in respect of the means of receipt of corporate communication, the board of directors of the Company shall place before the shareholders at every annual general meeting such financial reports which the relevant laws, administrative regulations and directives promulgated by competent regional and central governmental authorities require the Company to prepare.</p>	<p>Delete these 5 articles.</p>

~~**Article 238**—The Company’s financial reports shall be made available for shareholders’ inspection at the Company twenty (20) days before the date of every shareholders’ annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.~~

~~Unless otherwise provided by the relevant laws and regulations, the listing rules issued at the listing place of the Company and the Articles of Association in respect of the means of receipt of corporate communication, the Company shall deliver or send to each shareholder of Overseas-Listed Foreign-Invested Shares by prepaid mail at the address registered in the register of shareholders the said reports not later than twenty-one (21) days before the date of every annual general meeting of the shareholders.~~

~~**Article 239**—The financial statements of the Company shall, in addition to being prepared in accordance with PRC accounting standards and regulations, be prepared in accordance with either international accounting standards, or that of the place outside the PRC where the Company’s shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in the financial statements. In distributing its after-tax profits, the lower of the two amounts shown in the financial statements shall be adopted.~~

~~**Article 240**—The Company shall publish or disclose and prepare its half year status or financial report according to the Chinese, as well as the overseas, accountancy and legal principles.~~

<p>Article 253—The Company shall appoint receiving agents for holders of the Overseas-Listed Foreign-Invested Shares. Such receiving agents shall receive dividends which have been declared by the Company and all other amounts which the Company should pay to holders of Overseas-Listed Foreign-Invested Shares on such shareholders’ behalf.</p> <p>The receiving agents appointed by the Company shall meet the relevant requirements of the laws of the place at which the stock exchange on which the Company’s shares are listed or the relevant regulations of such stock exchange.</p> <p>The receiving agents appointed for holders of Overseas-Listed Foreign-Invested Shares listed in Hong Kong shall each be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p>	<p>Delete.</p>
<p>CHAPTER 16 APPOINTMENT OF AUDITORS (total 9 articles)</p>	<p>CHAPTER 13 APPOINTMENT OF AUDITORS (total 6 articles)</p>
<p>Article 257 The Company shall appoint an independent firm of accountants in compliance with the Securities Law to audit the Company’s annual report and review the Company’s other financial reports.</p> <p>The first auditors of the Company may be appointed before the first annual general meeting of the Company at the inaugural meeting. Auditors so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting does not exercise the powers under the preceding paragraph, those powers shall be exercised by the board of directors.</p>	<p>Article 183 The Company shall appoint an independent firm of accountants in compliance with the Securities Law <u>to audit its financial statements, verify its net assets and other relevant consultancy services and other businesses.</u></p>

<p>Article 259—The auditors appointed by the Company shall enjoy the following rights: (1) a right to review to the books, records and vouchers of the Company at any time, the right to require the directors or senior management of the Company to supply relevant information and explanations; (2) a right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the discharge of its duties; (3) a right to attend shareholders’ general meetings and to receive all notices of, and other communications relating to, any shareholders’ general meeting which any shareholder is entitled to receive, and to speak at any shareholders’ general meeting in relation to matters concerning its role as the Company’s accountancy firm.</p>	<p>Delete.</p>
<p>Add this article.</p>	<p>Article 185 <u>The appointment of the accounting firm of the Company shall be decided at a shareholders’ general meeting, and the board of directors shall not appoint the accounting firm prior to obtaining approval at the shareholders’ general meeting.</u></p>
<p>Article 261—If there is a vacancy in the position of auditor of the Company, the board of directors may appoint an accountancy firm to fill such vacancy before the convening of the shareholders’ general meeting. Any other accountancy firm which has been appointed by the Company may continue to act during the period during which a vacancy arises. Article 262—The shareholders in a general meeting may by ordinary resolution remove the Company’s auditors before the expiration of its term of office, irrespective of the provisions in the contract between the Company and the Company’s auditors. However, the accountancy firm’s right to claim for damages which arise from its removal shall not be affected thereby.</p>	<p>Delete these 2 articles.</p>

<p>Article 263 The remuneration of an accountancy firm or the manner in which such firm is to be remunerated shall be determined by the shareholders in a general meeting. The remuneration of an accountancy firm appointed by the board of directors shall be determined by the board of directors.</p>	<p>Article 186 The <u>audit fee</u> of an accountancy firm shall be determined by the shareholders in a general meeting.</p>
<p>Article 264—The Company’s appointment, removal or non-reappointment of an accountancy firm shall be resolved by the shareholders in a general meeting. Such resolution shall be filed with the State Council. The removal or non-reappointment of an accountancy firm shall be notified to the accounting firm seven days in advance.</p> <p>Where a resolution at a general meeting of shareholders is passed to appoint as auditor a person other than an incumbent auditor, to fill a casual vacancy in the office of auditor, to reappoint as auditor a retiring auditor who was appointed by the board of directors to fill a casual vacancy or to remove an auditor before the expiration of his term of office, the following provisions shall apply:</p> <p>(1) A copy of the appointment or removal proposal shall be sent (before notice of meeting is given to the shareholders) to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year (leaving includes leaving by removal, resignation and retirement):</p> <p>(2) If the auditor leaving its post makes representations in writing and requests the Company to give the shareholders notice of such representations, the Company shall (unless the representations have been received too late) take the following measures:</p> <p>(i) in any notice of the resolution given to shareholders, state the fact of the representations having been made; and</p> <p>(ii) attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in these Articles of Association.</p>	<p>Delete.</p>

<p>(3) If the Company fails to send out the auditor's representations in the manner set out in subparagraph (2) above, such auditor may (in addition to his right to be heard) require that the representations be read out at the meeting.</p> <p>(4) An auditor which is leaving its post shall be entitled to attend the following shareholders' general meetings:</p> <p>(i) the general meeting at which its term of office would otherwise have expired;</p> <p>(ii) the general meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>(iii) the general meeting which convened as a result of its resignation;</p> <p>and to receive all notices of, and other communications relating to, any such meeting, and to speak at any such meeting which it attends on any part of the business of the meeting which concerns it as former auditor of the Company.</p>	
<p>Article 265 Prior notice should be given to the accountancy firm if the Company decides to remove such accountancy firm or not to renew the appointment thereof. Such accountancy firm shall be entitled to make representations at the shareholders' general meeting. Where the accountancy firm resigns from its position as the Company's auditors, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accountancy firm may resign its office by depositing at the Company's legal address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p>	<p>Article 188 If the Company decides to remove such accountancy firm or not to renew the appointment thereof, <u>the accountancy firm shall be notified seven (7) days prior.</u> Such accountancy firm shall be entitled to make representations at the shareholders' general meeting. Where the accountancy firm resigns from its position as the Company's auditors, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.</p>

<p>(2) a statement of any such circumstances. Where a notice is deposited under the preceding sub-paragraph, the Company shall within fourteen (14) days send a copy of the notice to the relevant governing authority. If the notice contains a statement under the preceding sub-paragraph (2), a copy of such statement shall be placed at the Company for shareholders' inspection. The Company should also send a copy of such statement by prepaid mail to every shareholder of Overseas-Listed Foreign Shares at the address registered in the register of shareholders. Where the auditor's notice of resignation contains a statement in respect of the above, it may require the board of directors to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>	
<p style="text-align: center;">CHAPTER 20 MERGER AND DIVISION OF THE COMPANY CHAPTER 21 DISSOLUTION AND LIQUIDATION (total 14 articles)</p>	<p style="text-align: center;">CHAPTER 17 MERGER, DIVISION, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION (total 13 articles)</p>
<p>Article 277—In the event of the merger or division of the Company, a plan shall be presented by the Company's board of directors and shall be approved in accordance with the procedures stipulated in these Articles of Association. The Company shall then go through the relevant approval process. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire such dissenting shareholders' shareholding at a fair price. The contents of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders of the Company. Such special documents shall be sent by means as provided in Article 300 to holders of Overseas-Listed Foreign-Invested Shares.</p>	<p>Delete.</p>

Article 278 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. A company that absorbs other company is known as merger by absorption whereby the company being absorbed shall be dissolved. The merger of two or more companies by the establishment of a new company is known as merger by the establishment of a new company, whereby the merged companies shall be dissolved.

In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's merger resolution and shall publish a public notice ~~in a newspaper at least three (3) times~~ within thirty (30) days of the date of the Company's merger resolution. Within thirty days the creditors receive the notice, or within forty-five days the notice is announced, the creditors may demand the Company to settle its debts or to provide corresponding guarantee.

At the time of merger, rights in relation to debtors and indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company.

Article 279 Where there is a division of the Company, its assets shall be divided up accordingly.

In the event of division of the Company, ~~the parties to such division shall execute a division agreement and~~ prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's division resolution and shall publish a public notice ~~in a newspaper at least three (3) times~~ within thirty (30) days of the date of the Company's division resolution.

Debts of the Company prior to division shall be assumed incidentally by the companies which exist after the division, except those debts that have otherwise separately agreed by the Company with the creditors in writing for the settlement of the debts before the division.

Article 200 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. A company that absorbs other company is known as merger by absorption whereby the company being absorbed shall be dissolved. The merger of two or more companies by the establishment of a new company is known as merger by the establishment of a new company, whereby the merged companies shall be dissolved.

In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's merger resolution and shall publish a public notice in China Securities Journal within thirty (30) days of the date of the Company's merger resolution.

Within thirty days the creditors receive the notice, or within forty-five days the notice is announced, the creditors may demand the Company to settle its debts or to provide corresponding guarantee.

At the time of merger, rights in relation to debtors and indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company.

Article 201 Where there is a division of the Company, its assets shall be divided up accordingly.

In the event of division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's division resolution and shall publish a public notice in China Securities Journal within thirty (30) days of the date of the Company's division resolution.

Debts of the Company prior to division shall be assumed incidentally by the companies which exist after the division, except those debts that have otherwise separately agreed by the Company with the creditors in writing for the settlement of the debts before the division.

<p>Article 281 The Company shall be dissolved and liquidated upon the occurrence of any of the following events:</p> <p>(1) a resolution for dissolution is passed by shareholders at a general meeting;</p> <p>(2) dissolution is necessary due to a merger or division of the Company;</p> <p>(3) the Company is legally declared insolvent due to its failure to repay debts as they become due; and</p> <p>(4) the Company is ordered to close down because of its violation of laws and administrative regulations.</p> <p>(5) shareholders holding at least 10% of the shares of the Company may apply to the People’s Court to dissolve the Company if the Company experiences extreme difficulties in respect of its operation and management, which cannot otherwise be resolved, such that if the Company continues to operate, its shareholders will suffer significant losses.</p> <p>Sub-paragraphs (1) and (2) of the above shall be approved by the relevant foreign trade and economic authorities of the State Council.</p>	<p>Article 203 <u>The Company shall be dissolved due to any of the following reasons:</u></p> <p><u>(1) the term of operation expires, or any dissolution events as stipulated in these Articles of Association occur;</u></p> <p>(2) a resolution for dissolution is passed by shareholders at a general meeting;</p> <p>(3) dissolution is necessary due to a merger or division of the Company;</p> <p>(4) <u>the Company revokes its business license, is ordered to close down or is closed down</u> because of its violation of laws and administrative regulations;</p> <p>(5) shareholders holding at least 10% of the shares of the Company may apply to the People’s Court to dissolve the Company if the Company experiences extreme difficulties in respect of its operation and management, which cannot otherwise be resolved, such that if the Company continues to operate, its shareholders will suffer significant losses.</p>
<p>Add this article.</p>	<p>Article 204 <u>Upon the occurrence of the situation described in sub-paragraph (1) of Article 203, the Company may continue to exist by amending the Articles of Association.</u></p> <p><u>It shall be approved by over two-third of voting powers held by shareholders present at the shareholders’ general meeting to modify the Articles of Association according to the provisions of the preceding paragraph.</u></p>

<p>Article 282 A liquidation committee shall be set up within fifteen (15) days of the Company being dissolved pursuant to sub-paragraph (1) of the preceding Article, and the composition of the liquidation committee of the Company shall be determined by an ordinary resolution of shareholders in a general meeting. If a liquidation committee is not set up within the specified time limit, the creditors of the Company may apply to the people’s court to appoint designated persons to carry out the liquidation.</p> <p>Where the Company is dissolved under sub-paragraph (3) of the preceding Article, the People’s Court shall in accordance with the provisions of relevant laws organise the shareholders, relevant organisations and relevant professional personnel to establish a liquidation committee to carry out the liquidation.</p> <p>Where the Company is dissolved under sub-paragraph (4) of the preceding Article, the relevant governing authorities shall organise the shareholders, relevant organisations and professional personnel to establish a liquidation committee to carry out the liquidation.</p>	<p>Article 205 A liquidation committee shall be set up <u>and start the liquidation process</u> within fifteen (15) days <u>from the date of occurrence of such dissolution</u> of the Company being dissolved pursuant to sub-paragraphs (1), (2), (4) and (5) of <u>Article 203</u>. <u>The composition of the liquidation committee shall be determined by directors or the shareholders’ general meeting.</u> The composition of the liquidation committee of the Company shall be determined by an ordinary resolution of shareholders in a general meeting. If a liquidation committee is not set up within the specified time limit, the creditors of the Company may apply to the people’s court to appoint designated persons to carry out the liquidation.</p>
<p>Article 284 The liquidation committee shall, within ten (10) days of its establishment, send notices to creditors and shall, within sixty (60) days of its establishment, publish a public announcement in a newspaper at least three (3) times.</p> <p>A creditor shall, within thirty (30) days of receipt of the notice, or for creditors who have not personally received such notice, within forty five (45) days of the date of the first public announcement, report its rights to the liquidation committee. When reporting his rights, the creditor shall provide an explanation of matters which are relevant thereto and shall provide evidential material in respect thereof. The liquidation committee shall register the creditor’s rights. No repayment shall be made by the liquidation committee during the period of reporting creditors’ rights.</p>	<p>Article 207 The liquidation committee shall, within ten (10) days of its establishment, send notices to creditors and shall, within sixty (60) days of its establishment, publish a public announcement in <u>China Securities Journal</u>. A creditor shall, within thirty (30) days of receipt of the notice, or for creditors who have not received such notice, within forty five (45) days of the date of the public announcement, report its rights to the liquidation committee. When reporting his rights, the creditor shall provide an explanation of matters which are relevant thereto and shall provide evidential material in respect thereof. The liquidation committee shall register the creditor’s rights. No repayment shall be made by the liquidation committee during the period of reporting creditors’ rights.</p>

<p>Article 286 After it has sorted out the Company's assets and after it has prepared the balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to a shareholders' general meeting or to the relevant governing authority or the people's court for confirmation.</p> <p>The company's assets shall be distributed in accordance with law or regulation. If there is no applicable law, such distribution shall be carried out in accordance with a fair and reasonable procedure determined by the liquidation committee.</p> <p>Any surplus assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the class of shares and the proportion of shares held. During the liquidation period, the Company subsists but shall not commence any business activities not related to liquidation. Prior to the repayment in accordance of the previous paragraphs, the Company's assets shall not be distributed to the shareholders.</p>	<p>Article 209 After it has sorted out the Company's assets and after it has prepared the balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to a shareholders' general meeting or to the relevant governing authority or the people's court for confirmation.</p> <p><u>The residual property after the respective settlement of the liquidation expenses, staff wages, social insurance expenses and statutory compensation, the payment of taxes in arrears and the discharge of the Company's liabilities shall be distributed to its shareholders according to the class of shares and the proportion of shares held. During the liquidation period, the Company subsists but shall not commence any business activities not related to liquidation. Prior to the repayment in accordance of the previous paragraphs, the Company's assets shall not be distributed to the shareholders.</u></p>
<p>Article 288 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses received and made during the liquidation period and a financial report, which shall be verified by a Chinese registered accountant and submitted to the shareholders' general meeting or the relevant governing authority or the people's court for confirmation.</p> <p>The liquidation committee shall, within thirty (30) days after such confirmation, submit the documents referred to in the preceding paragraph to the companies registration authority and apply for cancellation of registration of the Company, and publish a public announcement relating to the termination of the Company.</p>	<p>Article 211 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, <u>submit to the shareholders' general meeting or the relevant governing authority or the people's court for confirmation, and submit the same to the registration authority of the Company for application for the cancellation of the Company's registration and for making public announcement in connection with the termination of the Company.</u></p> <p>The members of the liquidation committee shall act fiducially and perform the obligations of liquidation pursuant to the law.</p>

<p>Article 289 The members of the liquidation committee shall act fiducially and perform the obligations of liquidation pursuant to the law. The members of the liquidation committee shall not take advantage of his office power, taking bribes or other illegal income or illegally taking possession of the assets of the Company. The members of the liquidation committee shall indemnify the loss incurred by the Company or the creditors as a result of his willful act or serious misconduct.</p>	<p>The members of the liquidation committee shall not take advantage of his office power, taking bribes or other illegal income or illegally taking possession of the assets of the Company. The members of the liquidation committee shall indemnify the loss incurred by the Company or the creditors as a result of his willful act or serious misconduct.</p>
<p>CHAPTER 22 PROCEDURES FOR AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION (total 5 articles)</p>	<p>CHAPTER 18 AMENDMENT OF THE ARTICLES OF ASSOCIATION (total 5 articles)</p>
<p>Article 293 Amendment of the Company's Articles of Association shall become effective upon receipt of approvals from the foreign trade and economic authorities. Amendment involving the contents of the Mandatory Provisions of Overseas-Listed Companies' Articles of Association shall become effective upon receipt of approvals from the State Council's securities authorities and the companies approving department authorised by the State Council. If there is any change relating to the registered particulars of the Company, application shall be made for change in registration in accordance with law.</p>	<p>Article 215 <u>Any amendment to the Articles of Association passed by a resolution at a general meeting shall be filed with the authorities for approval if it is so required.</u> If there is any change relating to the registered particulars of the Company, application shall be made for change in registration in accordance with law.</p>

CHAPTER 23—DISPUTE RESOLUTION
(total 1 article)

Delete the entire Chapter 23

~~**Article 296**—The Company shall abide by the following principles for dispute resolution:~~

~~(1) Whenever any disputes or claims arise between: holders of the Overseas-Listed Foreign-Invested Shares and the Company; holders of the Overseas-Listed Foreign-Invested Shares and the Company’s directors, supervisors or senior management; or holders of the Overseas-Listed Foreign-Invested Shares and holders of Domestic-Invested Shares, in respect of any rights or obligations arising from these Articles of Association, the Company Law or any rights or obligations conferred or imposed by the Company Law and special regulations (including other relevant laws) or any other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.~~

~~Where a dispute or claim of rights referred to in the preceding paragraph is referred to arbitration, the entire claim or dispute must be referred to arbitration, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall, where such person is the Company, the Company’s shareholders, directors, supervisors or senior management of the Company, comply with the arbitration.~~

~~Disputes in respect of the definition of shareholders and disputes in relation to the register of shareholders need not be resolved by arbitration.~~

~~(2) A claimant may elect for arbitration to be carried out at either the~~

~~China International Economic and Trade Arbitration Commission in accordance with its Rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant.~~

<p>If a claimant elects for arbitration to be carried out at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.</p> <p>(3) If any disputes or claims of rights are settled by way of arbitration in accordance with subparagraph (1) of this Article, the laws of the PRC shall apply, save as otherwise provided in the laws and administrative regulations.</p> <p>(4) The award of an arbitral body shall be final and conclusive and binding on all parties.</p>	
<p style="text-align: center;">CHAPTER 24 SUPPLEMENTARY (total 9 articles)</p>	<p style="text-align: center;">CHAPTER 19 SUPPLEMENTARY (total 9 articles)</p>
<p>Article 297 Definitions:</p> <p>(1) De facto controller means a party that is not a shareholder of the company, but shall be capable to control the act of the Company through investment relationship, agreement or other arrangements.</p> <p>(2) Connected relationship means the relationship between the controlling shareholder of the Company, its de facto controller, directors, supervisors, senior management and enterprises directly or indirectly controlled by it, as well as other relationships that may result in the transfer of the Company's interests. However, state-owned enterprises do not have connected relationship solely as a result of being controlled by the State.</p>	<p>Article 218 Definitions:</p> <p><u>(1) Controlling shareholder means the shareholder whose ordinary shareholdings represent over 50% the total share capital of the Company; if short of 50%, whose entitlement to voting rights attached to its ordinary shares is sufficient to materially affect the resolutions proposed at the shareholders' general meeting of the Company.</u></p> <p>(2) De facto controller means a party that is not a shareholder of the company, but shall be capable to control the act of the Company through investment relationship, agreement or other arrangements.</p> <p>(3) Connected relationship means the relationship between the controlling shareholder of the Company, its de facto controller, directors, supervisors, senior management and enterprises directly or indirectly controlled by it, as well as other relationships that may result in the transfer of the Company's interests. However, state-owned enterprises do not have connected relationship solely as a result of being controlled by the State.</p>

The Proposed Amendments are finally subject to the change of registration by the municipal registration authority of Jining City, Shandong Province, and the other terms of the Articles of Association remain unchanged except the amendments above.

II. AMENDMENTS TO RULES OF PROCEDURE OF THE SHAREHOLDERS' GENERAL MEETING

In accordance with the Proposed Amendments, the relevant contents of the Rules of Procedure of the Shareholders' General Meeting shall be amended accordingly.

III. AMENDMENTS TO RULES OF PROCEDURE OF THE BOARD

In accordance with the Proposed Amendments, the relevant contents of the Rules of Procedure of the Board shall be amended accordingly.

IV. AMENDMENTS TO RULES OF PROCEDURE OF THE SUPERVISORY COMMITTEE

In accordance with the Proposed Amendments, the relevant contents of the Rules of Procedure of the Supervisory Committee shall be amended accordingly.

By order of the Board
Yankuang Energy Group Company Limited*
Li Wei
Chairman

Zoucheng, Shandong Province, the PRC
24 April 2023

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Liu Jian, Mr. Xiao Yaomeng, Mr. Zhu Qingrui, Mr. Zhao Qingchun and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Tian Hui, Mr. Zhu Limin, Mr. Cai Chang, and Mr. Poon Chiu Kwok.

* For identification purpose only