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**HUAXIN CEMENT CO., LTD.\***

**華新水泥股份有限公司**

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

**(Stock Code: 6655)**

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of Huaxin Cement., Ltd. (the “**Company**”) announces that in accordance with the "Company Law of the People's Republic of China" (revised in 2023), the latest "Measures for the Administration of Independent Directors of Listed Companies" and "Administrative Measures for the Issuance of Securities Overseas by Domestic Enterprises and the Listing Management" issued by the China Securities Regulatory Commission (CSRC), as well as the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and having been reviewed and approved by the Board of the Company at the Fifth Meeting of the eleventh session of the Board convened on 25 October 2024, it was proposed to amend the relevant articles of the Articles of Association of the Company and its annexe "Rules of Procedures of Shareholders' General Meetings", "Rules of Procedures of the Board of Directors" and "Rules of Procedures of the Board of Supervisors". The specific amendments are as follows:

## I. Amendments on the "Articles of Association"

No.	Original Article	Proposed to be amended as
1	<p><b>Article 1</b> To safeguard the legitimate rights and interests of the Company, its shareholders and creditors and to regulate the organization and activities of the Company, the Company formulated this Articles of Association, in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the State Council Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”) , the Prerequisite Clauses of Articles of Association of Companies Seeking for Offshore Public Listing (hereinafter referred to as the “Prerequisite Clauses”), the Letter of Opinion on Supplemental Amendment to Articles of Association of Companies to be Listed in Hong Kong, (Zheng Jian Hai Han [1995] No. 1), the Opinion on Further Promoting the Standardized Operation and the Reform of Companies Listed outside the PRC (Guo Jing Mao Qi Gai [1999] No. 230) , the Reply from the State Council on Adjusting Provisions on Notice Period of General Meeting and Other Relevant Matters Applicable to Overseas Listed Companies (Guo Han [2019] No.97), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (including relevant appendices, the “SEHK Listing Rules”), the Guidelines on the Articles of Association of Listed Companies and other relevant regulations.</p>	<p><b>Article 1</b> To safeguard the legitimate rights and interests of the Company, its shareholders and creditors and to regulate the organization and activities of the Company, the Company formulated this Articles of Association, in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), <del>the State Council Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”)</del>, <del>the Prerequisite Clauses of Articles of Association of Companies Seeking for Offshore Public Listing (hereinafter referred to as the “Prerequisite Clauses”)</del>, <del>the Letter of Opinion on Supplemental Amendment to Articles of Association of Companies to be Listed in Hong Kong, (Zheng Jian Hai Han [1995] No. 1)</del>, <del>the Opinion on Further Promoting the Standardized Operation and the Reform of Companies Listed outside the PRC (Guo Jing Mao Qi Gai [1999] No. 230)</del> , <del>the Reply from the State Council on Adjusting Provisions on Notice Period of General Meeting and Other Relevant Matters Applicable to Overseas Listed Companies (Guo Han [2019] No.97)</del>, <u>and other relevant laws, administrative regulations, and rules and regulations of China (for the purposes hereof, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan), as well as</u> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (including relevant appendices, the “SEHK Listing Rules”), <del>the Guidelines on the Articles of Association of Listed Companies and other relevant regulations.</del></p>

2	<p><b>Article 2</b> The Company is a joint-stock limited company incorporated in accordance with the Company Law, the Securities Law, the Special Regulations and other relevant requirements under the laws, administrative rules and regulations of China (for the purposes hereof, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan, same below).</p> <p>.....</p>	<p><b>Article 2</b> The Company is a joint-stock limited company incorporated in accordance with the Company Law, the Securities Law, <del>the Special Regulations</del> and other relevant requirements under the laws, administrative rules and regulations of China (for the purposes hereof, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan, same below).</p> <p>.....</p>
3	<p><b>Article 21</b> Subject to the approval of the securities regulatory authority of the State Council, the Company may issue shares to domestic and foreign investors.</p> <p>The term “foreign investors ” in the preceding paragraph shall refer to investors from foreign countries or from Hong Kong Special Administrative Region, Macau Special Administrative Region or Taiwan that subscribe for shares issued by the Company, and the term “domestic investors ” shall refer to investors within the People’s Republic of China, excluding the above- mentioned regions, that subscribe for shares issued by the Company.</p> <p>.....</p>	<p><b>Article 21</b> <del>Subject to the approval of the securities regulatory authority of the State Council, the Company may issue shares to domestic and foreign investors.</del> <b><u>The Company, when issuing shares to domestic and foreign investors, shall, in accordance with the law, fulfil the registration or filing procedures with the China Securities Regulatory Commission or other regulatory authorities.</u></b></p> <p>The term “foreign investors” in the preceding paragraph shall refer to investors from foreign countries or from Hong Kong Special Administrative Region, Macau Special Administrative Region or Taiwan that subscribe for shares issued by the Company, and the term “domestic investors” shall refer to investors within the People’s Republic of China, excluding the above- mentioned regions, that subscribe for shares issued by the Company.</p> <p>.....</p>
4	<p><b>Article 24</b> Subject to the approval of such plan by the securities regulatory authority of the State Council , the board of directors of the Company may make arrangements for the implementation of its plan for the separate issues of overseas listed foreign shares and domestic shares.</p> <p>The Company’s plan for the separate issues of overseas listed foreign shares and domestic shares may be implemented separately in accordance with the above provision within 15 months of the date of approval by the securities regulatory authority.</p>	<p><b>Delete this Article.</b></p>

5	<p><b>Article 25</b> Where the total number of shares specified in an issue plan of the Company involves overseas listed foreign shares and domestic shares, each type of shares shall be fully subscribed at one time. Where there are special circumstances which render it impossible for any type of shares to be fully subscribed at any one time, multiple issues may be made subject to the approval of the securities regulatory authority.</p>	<p><b>Delete this Article.</b></p>
6	<p><b>Article 34</b> The amount of the Company's registered capital shall be reduced by the aggregate nominal value of the shares cancelled. Unless the Company is in the course of liquidation, the Company shall comply with the following provisions when repurchasing its issued shares:</p> <ol style="list-style-type: none"> <li>I. where the Company repurchases its shares at their nominal value, payment shall be made out of the credit balance of the distributable profits of the Company and the proceeds of a new issue of shares made for that purpose;</li> <li>II. where the Company redeems or repurchases its shares at a premium, payment up to the nominal value of those shares shall be made out of the credit balance of the distributable profits of the Company and the proceeds of a new issue of shares made for that purpose; Payment of the portion in excess of the nominal value shall be made as follows: <ol style="list-style-type: none"> <li>1. if the shares being repurchased were issued at their nominal value, payment shall be made out of the credit balance of distributable profits of the Company;</li> <li>2. if the shares being repurchased were issued at a premium, payment shall be made out of the credit balance of the distributable profits of the Company and the proceeds of a new issue of shares made for that purpose, provided that the amount to be paid out of the proceeds of the new issue of shares shall not exceed the aggregate of premiums received by the</li> </ol> </li> </ol>	<p><b>Delete this Article.</b></p>

	<p>Company on the issue of the shares repurchased nor shall it exceed the credit balance of the share premium account (or the capital reserve fund) of the Company (including the premiums of the new shares issued) at the time of the repurchase;</p> <p>III. payment by the Company for the following purposes shall be made out of the Company's distributable profits:</p> <ol style="list-style-type: none"> <li>1. the acquisition of rights to repurchase its own shares;</li> <li>2. the variation of any agreement to repurchase its own shares;</li> <li>3. the release of any of the Company's obligations under any agreement to repurchase its shares.</li> </ol> <p>IV. Following the reduction of the aggregate nominal value of the cancelled shares from the amount of the registered capital of the Company in accordance with relevant regulations, to the extent that shares are repurchased out of an amount deducted from the distributable profits of the Company, such amount shall be charged to the share premium account (or the capital reserve fund) of the Company.</p>	
7	<p><b>Section 4 Financial Assistance for Acquisition of the Company's Shares</b></p> <p><b>Article 40- Article 42</b></p> <p>The Company and its subsidiaries shall not at any time and in any way provide any financial assistance to a person who acquires or proposes to acquire any shares of the Company. The aforementioned purchaser of the Company's shares includes a person who directly or indirectly assumes any obligations as a result of an acquisition of the Company's shares.</p> <p>The Company and its subsidiaries shall not at any time and in any way provide financial assistance to the obligor referred to above for the purposes of reducing or discharging his/her</p>	<p><b>Delete this Section</b></p>

	obligations. .....	
8	<p><b>Article 44</b> Share certificates shall be signed by the Chairperson of the board of directors. If the stock exchange on which the Company's shares are listed requires the signature of other senior executives of the Company, the share certificates shall also be signed by other relevant senior executives. A share certificate shall become valid after it is affixed with the company seal or a machine-printed seal. The seal of the Company shall not be affixed to any share certificate unless with the authorization of the board of directors. The signatures of the Chairperson or other senior executives of the Company on the share certificates may also be machine-printed signatures.</p>	<b>Delete this Article.</b>
9	<p><b>Article 46</b> The Company may, in accordance with any understanding or agreements reached between the securities regulatory authority of the State Council and the overseas securities supervisory authorities, maintain a register of holders of overseas listed foreign shares outside the PRC, and appoint an overseas agent to maintain that register. The original register of shareholders for H shares shall be maintained in Hong Kong.</p> <p>.....</p>	<b>Delete this Article.</b>
10	<p><b>Article 47</b> The Company shall keep a complete register of shareholders. The register of shareholders shall comprise the following parts:</p> <p>I. a part maintained at the Company's domicile, which shall be the register of all shareholders other than such registered in accordance with paragraphs (2) and (3) of this Article;</p> <p>II. a register of holders of overseas listed foreign shares maintained at the place of listing; and</p>	<b>Delete this Article.</b>

	<p>III. such parts maintained in such other places as the board of directors may deem necessary for listing purposes.</p>	
11	<p><b>Article 48</b> Different parts of the register of shareholders shall not overlap. No transfer of shares registered in one part of the register of shareholders shall, during the continuance of the registration of those shares, be registered in any other parts of the register of shareholders.</p> <p>All fully paid-up H shares listed in Hong Kong are freely transferable in accordance with the Articles, but except where the following conditions are satisfied, the board of directors may refuse to recognize any instrument of transfer without providing any reason:</p> <p>I. the instrument of transfer relates only to overseas listed foreign shares listed in Hong Kong;</p> <p>II. stamp duty payable on the instrument of transfer is paid;</p> <p>III. the relevant share certificate(s) and such other evidence as reasonably required by the board of directors to show the right of the transferor to make the transfer have been presented;</p> <p>IV. the relevant shares of the Company are free from all liens. Alteration or rectification of each part of the register of shareholders shall be made in accordance with the law of the place where that part of the register of shareholders is kept.</p>	<p><b>Delete this Article.</b></p>
12	<p><b>Article 49</b> With respect to H shares, the Company shall at any time ensure all title documents of H shares include the statements stipulated below, and shall instruct and procure its share registrar not to register the subscription, purchase or transfer of any of its shares in the name of any particular holder unless and until such holder submits to the share registrar a signed form with respect to</p>	<p><b>Article 39 49</b> With respect to H shares, the Company shall at any time ensure all title documents of H shares include the statements stipulated below, and shall instruct and procure its share registrar not to register the subscription, purchase or transfer of any of its shares in the name of any particular holder unless and until such holder submits to the share registrar a signed form with respect to such shares which bear statements to</p>

	<p>such shares which bear statements to the following effect:</p> <p>I. The acquirer of the shares agrees with the Company and each shareholder of the Company, and the Company agrees with each shareholder, to observe and comply with the Company Law and other relevant laws , administrative regulations , the Special Regulations and the Articles of Association;</p> <p>.....</p>	<p>the following effect:</p> <p>I. The acquirer of the shares agrees with the Company and each shareholder of the Company, and the Company agrees with each shareholder, to observe and comply with the Company Law and other relevant laws , administrative regulations <del> , the Special Regulations</del> and the Articles of Association;</p> <p>.....</p>
13	<p><b>Article 51</b> Any person who has any objection in relation to the register of shareholders and seeks to register his/her name (or title) on the register of shareholders or to delete his/her name (or title) from the register of shareholders may in each case apply to a court of competent jurisdiction to rectify the register of shareholders.</p>	<p><b>Delete this Article.</b></p>
14	<p><b>Article 52</b> Any shareholder who is registered on the register of shareholders or any person who requests his/her name to be entered in the register of shareholders may, if he/she has lost his/her share certificate (the “original certificate”), apply to the Company for a new certificate in respect of the shares (the “relevant shares”) represented by the original certificate.</p> <p>A holder of domestic shares who has lost his/her share certificate and applies for a replacement certificate to be issued shall comply with relevant provisions of the Company Law.</p> <p>.....</p>	<p><b>Delete this Article.</b></p>



<p><b>15</b></p>	<p><b>Article 54</b> The Company shall not be liable for any damages suffered by any person by reason of the cancellation of an original certificate or the issue of the replacement share certificate, unless the claimant proves that the Company has acted fraudulently.</p> <p>The joint holders of any shares shall be liable severally and jointly for all amounts payable for the relevant shares;</p> <p>.....</p>	<p><del><b>Article 42 54</b> The Company shall not be liable for any damages suffered by any person by reason of the cancellation of an original certificate or the issue of the replacement share certificate, unless the claimant proves that the Company has acted fraudulently.</del></p> <p>The joint holders of any shares shall be liable severally and jointly for all amounts payable for the relevant shares;</p> <p>.....</p>
<p><b>16</b></p>	<p><b>Article 57</b> The shareholders of the Company shall have the following rights:</p> <p>I. to receive dividends and other profit distribution in proportion to the number of shares held by them;</p> <p>II. to propose, convene, preside over, attend in person or appoint a proxy to attend and vote on his/her behalf at shareholders' general meeting in accordance with laws;</p> <p>III. to supervise and to put forward proposals and make enquires relating to the business operational activities of the Company;</p> <p>IV. to transfer, donate or pledge their shares in accordance with relevant laws, administrative regulations and the Articles;</p> <p>V. to receive relevant information in accordance with the Articles, including:</p> <ol style="list-style-type: none"> <li>1. the right to a copy of the Articles of Association, upon payment of the cost thereof;</li> <li>2. The right to inspect and receive copies of the following upon payment of a reasonable charge: <ol style="list-style-type: none"> <li>(1) all parts of the register of shareholders;</li> <li>(2) the following personal particulars of each of the Company's directors, supervisors, managers and other senior executives:</li> </ol> </li> </ol>	<p><del><b>Article 45 57</b> The shareholders of the Company shall have the following rights:</del></p> <p>I. to receive dividends and other profit distribution in proportion to the number of shares held by them;</p> <p>II. to propose, convene, preside over, attend in person or appoint a proxy to attend and vote on his/her behalf at shareholders' general meeting in accordance with laws;</p> <p>III. to supervise and to put forward proposals and make enquires relating to the business operational activities of the Company;</p> <p>IV. to transfer, donate or pledge their shares in accordance with relevant laws, administrative regulations and the Articles;</p> <p>V. to receive relevant information <b><u>of the Company and its wholly-owned subsidiaries</u></b> in accordance with the Articles, including:</p> <ol style="list-style-type: none"> <li>1. the right to a copy of the Articles of Association, upon payment of the cost thereof;</li> <li>2. The right to inspect and receive copies of the following upon payment of a reasonable charge: <ol style="list-style-type: none"> <li>(1) all parts of the register of shareholders;</li> <li>(2) the following personal particulars of each of the Company's directors, supervisors,</li> </ol> </li> </ol>

	<p>A. his/her present and former name and alias;  B. his/her principal address (domicile);  C. nationality;  D. his/her primary occupation, all other concurrent occupations and posts; and  E. his/her identification document and its number.</p> <p>(3) the state of the Company's share capital;  (4) a report showing the aggregate nominal value, the quantity, the maximum and minimum price paid by the Company in respect of each class of shares repurchased by the Company since last financial year, and the aggregate amount paid by the Company for this purpose;  (5) counterfoils of company debt securities, resolutions of the board of directors, resolutions of board of supervisors;  (6) financial reports shall be disclosed as regulated;  (7) the Company's any special resolution;  (8) a copy of the latest annual return submitted to State Administration for Industry and Commerce of PRC or other supervisory authority for record;  (9) Minutes of the shareholders' general meeting (only for shareholders' review)</p> <p>VI. in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company according to the number of shares held by them;</p> <p>VII. for shareholders who dissent to a resolution for the merger or demerger of the Company, to demand the Company to acquire their shares;</p> <p>VIII. other rights conferred by laws, administrative regulations ,</p>	<p>managers and other senior executives:  A. his/her present and former name and alias;  B. his/her principal address (domicile);  C. nationality;  D. his/her primary occupation, all other concurrent occupations and posts; and  E. his/her identification document and its number.</p> <p>(3) the state of the Company's share capital;  (4) a report showing the aggregate nominal value, the quantity, the maximum and minimum price paid by the Company in respect of each class of shares repurchased by the Company since last financial year, and the aggregate amount paid by the Company for this purpose;  (5) <del>counterfoils of company debt securities,</del> resolutions of the board of directors, resolutions of board of supervisors;  (6) financial reports shall be disclosed as regulated;  (7) the Company's any special resolution;  (8) a copy of the latest annual return submitted to State Administration for Industry and Commerce of PRC or other supervisory authority for record;  (9) Minutes of the shareholders' general meeting (only for shareholders' review)</p> <p><b><u>Shareholders who individually or collectively hold more than 3% of the company's shares for a consecutive period of more than 180 days may request to inspect the accounting books and vouchers of the Company and its wholly-owned subsidiaries. Shareholders requesting to inspect the accounting books and vouchers of the Company shall submit a written</u></b></p>
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	<p>departmental rules and the Articles of Association.</p>	<p><b><u>request to the Company, stating the purpose. If the Company reasonably believes that the shareholder's inspection of the accounting books and vouchers is for an improper purpose that may harm the legitimate interests of the Company, it may refuse to provide such inspection, and shall provide a written reply to the shareholders within fifteen days from the date of the shareholders' written request, explaining the reasons for the refusal.</u></b></p> <p>VI. in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company according to the number of shares held by them;</p> <p>VII. for shareholders who dissent to a resolution for the merger or demerger of the Company, to demand the Company to acquire their shares;</p> <p>VIII. other rights conferred by laws, administrative regulations, departmental rules and the Articles of Association.</p>
<p>17</p>	<p><b>Article 58</b> When a shareholder demands for inspection of information mentioned in the preceding article or demand for any information , it shall provide written proof of the class and number of shares held by him/her, and such information shall be provided upon his/her shareholder capacity being verified.</p>	<p><b>Article 46 58</b> When a shareholder demands for inspection of information mentioned in the preceding article or demand for any information , it shall provide written proof of the class and number of shares held by him/her, and such information shall be provided upon his/her shareholder capacity being verified.</p> <p><b><u>Shareholders who wish to inspect the information mentioned in the preceding article or request documents may entrust intermediary institutions such as accounting firms, law firms, etc.</u></b></p> <p><b><u>Shareholders and the intermediary institutions entrusted by them to inspect and copy relevant materials shall comply with the relevant laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy, and personal information.</u></b></p>

18	<p><b>Article 66</b> The shareholders' general meeting is the organ of authority of the Company and its functions and powers shall be exercised in accordance with law.</p> <p>I. to determine the business policies and investment plans of the Company;</p> <p>II. to elect and change the directors and supervisors assumed by non-representatives of the employees and determine the remuneration of the directors and supervisors;</p> <p>III. to examine and approve report submitted by the board of directors;</p> <p>IV. to examine and approve report submitted by the board of supervisors;</p> <p>V. to examine and approve the annual financial budget and final accounts of the Company;</p> <p>VI. to examine and approve the profit distribution plan and the plan for making up accrued losses of the Company;</p> <p>VII. to resolve on the increase or reduction in the registered capital of the Company;</p> <p>VIII. to approve the issue of bonds by the Company;</p> <p>IX. to resolve on such matters as the merger, division, termination, liquidation and change of company form;</p> <p>X. to amend the Articles of Association;</p> <p>XI. to resolve on the Company's appointment, dismissals of accounting firms that undertake the audit work;</p> <p>XII. to examine and approve guarantees under the Article 67;</p> <p>XIII. to examine any acquisition or disposal of any material asset whose asset value exceeds 30% of the latest audited total assets of the Company for the most recent year;</p> <p>XIV. to examine and approve any change in the use of proceeds from funds raised;</p> <p>XV. to examine any share incentive schemes and employee stock</p>	<p><b>Article 54 66</b> The shareholders' general meeting is the organ of authority of the Company and its functions and powers shall be exercised in accordance with law.</p> <p>I. to determine the business policies and investment plans of the Company;</p> <p>II. to elect and change the directors and supervisors assumed by non-representatives of the employees and determine the remuneration of the directors and supervisors;</p> <p>III. to examine and approve report submitted by the board of directors;</p> <p>IV. to examine and approve report submitted by the board of supervisors;</p> <p>V. to examine and approve the annual financial budget and final accounts of the Company;</p> <p>VI. to examine and approve the profit distribution plan and the plan for making up accrued losses of the Company;</p> <p>VII. to resolve on the increase or reduction in the registered capital of the Company;</p> <p>VIII. to approve the issue of bonds by the Company;</p> <p>IX. to resolve on such matters as the merger, division, termination, liquidation and change of company form;</p> <p>X. to amend the Articles of Association;</p> <p>XI. to resolve on the Company's appointment, dismissals of accounting firms that undertake the audit work;</p> <p>XII. to examine and approve guarantees under the Article <del>55 67</del>;</p> <p>XIII. to examine any acquisition or disposal of any material asset whose asset value exceeds 30% of the latest audited total assets of the Company for the most recent year;</p> <p>XIV. to examine and approve any change in the use of proceeds from funds raised;</p> <p>XV. to examine any share incentive schemes and employee stock</p>
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	<p>ownership plan;</p> <p>XVI. to examine and approve the purchase of Company's shares;</p> <p>XVII. any other matters required by laws, administrative regulations, departmental rules or the Articles of Association to be dealt with in a general meeting.</p>	<p>ownership plan;</p> <p>XVI. to examine and approve the purchase of Company's shares;</p> <p>XVII. any other matters required by laws, administrative regulations, departmental rules or the Articles of Association to be dealt with in a general meeting.</p> <p><b><u>Shareholders' general meeting may authorize the Board of directors to resolve on issuing corporate bonds.</u></b></p>
19	<p><b>Article 79</b> When the Company convenes the shareholders' general meeting, the board of directors, the board of supervisors or shareholders, individually or in aggregate, holding no less than 3% of the total voting shares of the Company shall have the right to propose motions.</p> <p>Shareholders separately or aggregately holding no less than 3% of the shares of the Company may propose extraordinary motions to the convener in writing ten days before the convening of such general meeting. The convener shall issue supplementary notice of the general meeting to announce the content of the extraordinary motions within two days after receiving the proposed motions.</p> <p>Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the general meeting.</p> <p>The general meeting shall not vote and adopt a resolution on any proposal that is not listed in the notice of the shareholders' general meeting or that is inconsistent with Article 78 of the Articles of Association.</p>	<p><b>Article 67 79</b> When the Company convenes the shareholders' general meeting, the board of directors, the board of supervisors or shareholders, individually or in aggregate, holding no less than <u>1%</u> of the total voting shares of the Company shall have the right to propose motions.</p> <p>Shareholders separately or aggregately holding no less than <u>1%</u> of the shares of the Company may propose extraordinary motions to the convener in writing ten days before the convening of such general meeting. The convener shall issue supplementary notice of the general meeting to announce the content of the extraordinary motions within two days after receiving the proposed motions.</p> <p>Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the general meeting.</p> <p>The general meeting shall not vote and adopt a resolution on any proposal that is not listed in the notice of the shareholders' general meeting or that is inconsistent with Article <u>66 78</u> of the Articles of Association.</p>
20	<p><b>Article 82</b> Unless otherwise specified in the relevant laws, regulations, the listing rules of stock exchanges in which the Company get listed and the Articles of Association, the notice of</p>	<p><b>Article 70 82</b> <b><u>Subject to compliance with the laws and regulations of the jurisdiction where the Company's stocks are listed and the relevant listing rules,</u></b> the notice of the general</p>

	<p>the general meeting shall be served on the shareholders (whether or not they have voting rights at the general meeting) by personal delivery service or postage-paid mail, to the address stated in the register of shareholders. For shareholders with domestically listed shares, notice of the shareholders' general meeting may also be made by means of public announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published on the stock exchange official website or in media that meet the conditions stipulated by the securities authority. Once the announcement is made, it shall be deemed that all holders of domestic shares have received the notice of the relevant general meeting. In the case of other provisions stipulated by laws, regulations, or other normative documents regarding the time of the announcement, such provisions shall prevail.</p>	<p>meeting shall be served on the shareholders (whether or not they have voting rights at the general meeting) by personal delivery service, postage-paid mail, <b><u>in electronic form and/or by publishing on the Company's website and the website of Hong Kong Stock Exchange, to the address of the person to whom the notice is to be given which shall be the address stated in the register of members or to the electronic communication address provided by the shareholder to the Company.</u></b> For shareholders with domestically listed shares, notice of the shareholders' general meeting may also be made by means of public announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published on the stock exchange official website or in media that meet the conditions stipulated by the securities authority. Once the announcement is made, it shall be deemed that all holders of domestic shares have received the notice of the relevant general meeting. In the case of other provisions stipulated by laws, regulations, or other normative documents regarding the time of the announcement, such provisions shall prevail.</p>
21	<p><b>Article 97</b> The general meeting shall be chaired by the chairperson of the board. In the event the chairperson of the board is unable to perform his/her duties or fails to perform his/her duties, the general meeting shall be chaired by the vice chairperson. Where the vice chairperson is unable to perform his/her duties or fails to perform his/her duties, the general meeting shall be chaired by a director jointly nominated by no less than half of the directors.</p> <p>A general meeting convened by the board of supervisors shall be chaired by the chairperson of the board of supervisors. In the event the chairperson of the board of supervisor is unable to perform his/her duties or he/she fails to perform his/her duties, a supervisor jointly elected by no less than half of the supervisors</p>	<p><b>Article <del>85</del> 97</b> The general meeting shall be chaired by the chairperson of the board. In the event the chairperson of the board is unable to perform his/her duties or fails to perform his/her duties, the general meeting shall be chaired by the vice chairperson. Where the vice chairperson is unable to perform his/her duties or fails to perform his/her duties, the general meeting shall be chaired by a director jointly nominated by <del>no less</del> <b>more</b> than half of the directors.</p> <p>A general meeting convened by the board of supervisors shall be chaired by the chairperson of the board of supervisors. In the event the chairperson of the board of supervisor is unable to perform his/her duties or he/she fails to perform his/her duties, a supervisor jointly elected by <del>no less</del> <b>more</b> than half of the</p>

	<p>shall preside over the meeting.</p> <p>A general meeting convened by shareholders shall be chaired by the representative nominated by the convener of such meeting.</p> <p>In convening any general meeting, if the chairperson of the meeting has violated any rules of meeting such that the meeting may not proceed further, with the consent of shareholders representing no less than half of the voting rights present at such meeting, the meeting may elect a person to chair the meeting so that the meeting may proceed further.</p>	<p>supervisors shall preside over the meeting.</p> <p>A general meeting convened by shareholders shall be chaired by the representative nominated by the convener of such meeting.</p> <p>In convening any general meeting, if the chairperson of the meeting has violated any rules of meeting such that the meeting may not proceed further, with the consent of shareholders representing <del>no less</del> <b>more</b> than half of the voting rights present at such meeting, the meeting may elect a person to chair the meeting so that the meeting may proceed further.</p>
<p>22</p>	<p><b>Article 105</b> Resolutions of general meetings are divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by the holders of half or more of the total number of votes held by the shareholders present in person (or by proxy) at a general meeting.</p> <p>A special resolution shall be passed by the holders of no less than two thirds of the total number of votes held by the shareholders present in person (or by proxy) at a general meeting.</p>	<p><b>Article 93 105</b> Resolutions of general meetings are divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by the holders of <del>no less</del> <b>more</b> than half of the total number of votes held by the shareholders present in person (or by proxy) at a general meeting.</p> <p>A special resolution shall be passed by the holders of no less than two thirds of the total number of votes held by the shareholders present in person (or by proxy) at a general meeting.</p>
<p>23</p>	<p><b>Article 112</b> Lists of candidates for directors and supervisors shall be proposed to the shareholders ' general meeting for voting.</p> <p>Candidates for directors in each term shall be proposed by the previous board of directors. Shareholders individually or jointly holding 1% or more of the shares may propose the candidates for directors.</p> <p>Candidates for supervisors in each term shall be proposed by the previous board of supervisors. Shareholders individually or jointly holding 1% or more of the shares may propose the candidates for supervisors.</p> <p>While proposing the candidates for directors or supervisors, the board of directors or the board of supervisors shall consult with the</p>	<p><b>Article 100 112</b> Lists of candidates for directors and supervisors shall be proposed to the shareholders ' general meeting for voting.</p> <p>Candidates for directors in each term shall be proposed by the previous board of directors. Shareholders individually or jointly holding 1% or more of the shares may propose the candidates for directors. <b><u>The board of supervisors may propose the candidates for independent directors.</u></b></p> <p>Candidates for supervisors in each term shall be proposed by the previous board of supervisors. Shareholders individually or jointly holding 1% or more of the shares may propose the candidates for supervisors.</p> <p>While proposing the candidates for directors or supervisors, the</p>

	<p>shareholders with best efforts.</p> <p>The board of directors shall announce the resumes and basic information of these candidates for directors or supervisors.</p> <p>Each candidate for directors or supervisors shall make a written confirmation, expressing his/ her willingness to accept the nomination, promising to disclose his/her personal information truthfully and completely, and warranting to faithfully perform his/her duties as a director or supervisor after election.</p>	<p>board of directors or the board of supervisors shall consult with the shareholders with best efforts.</p> <p>The board of directors shall announce the resumes and basic information of these candidates for directors or supervisors.</p> <p>Each candidate for directors or supervisors shall make a written confirmation, expressing his/ her willingness to accept the nomination, promising to disclose his/her personal information truthfully and completely, and warranting to faithfully perform his/her duties as a director or supervisor after election.</p>
24	<p><b>Article 138</b> Directors shall be natural persons. A person shall be disqualified from being a director of the Company in each of the following circumstances:</p> <p>I. a person who suffers from any incapacity or restricted capacity from undertaking civil liabilities;</p> <p>II. a person who has been convicted of and sentenced for offences relating to corruption, bribery, trespass to assets, misappropriation of assets or causing social and economic disorder or who has been deprived of his/her political rights as a result of him/her having committed an offence and, in each case, a period of 5 years has not elapsed since the completion of the term of the sentence or deprivation;</p> <p>III. a person who was a director or factory manager or manager of a company or enterprise which had become insolvent and liquidated because of unsound management and who incurred personal liability for the insolvency of that company or enterprise, and a period of 3 years has not elapsed since the date of completion of insolvent liquidation of that company or enterprise;</p> <p>IV. a person who was a legal representative of a company or enterprise, the business license of which was revoked on the grounds of contravention of law, and who incurred personal liability thereof, and a period of 3 years has not elapsed</p>	<p><b>Article <del>126</del> 138</b> Directors shall be natural persons. A person shall be disqualified from being a director of the Company in each of the following circumstances:</p> <p>I. a person who suffers from any incapacity or restricted capacity from undertaking civil liabilities;</p> <p>II. a person who has been convicted of and sentenced for offences relating to corruption, bribery, trespass to assets, misappropriation of assets or causing social and economic disorder or who has been deprived of his/her political rights as a result of him/her having committed an offence and, in each case, a period of 5 years has not elapsed since the completion of the term of the sentence or deprivation; <b><u>or who has been granted a suspended sentence, the probation period shall not exceed 2 years from the date when the probation period expires;</u></b></p> <p>III. a person who was a director or factory manager or manager of a company or enterprise which had become insolvent and liquidated because of unsound management and who incurred personal liability for the insolvency of that company or enterprise, and a period of 3 years has not elapsed since the date of completion of insolvent liquidation of that company or enterprise;</p> <p>IV. a person who was a legal representative of a company or</p>



	<p>since the date of revocation of the business license of that company or enterprise;</p> <p>V. a person who has failed to repay his/her relatively large amount of debts when due;</p> <p>VI. a person who, because of suspected contravention of criminal law, is under investigation by judicial authorities and the case has not yet been settled;</p> <p>VII. a person who is not eligible for enterprise leadership under PRC law or administrative regulations;</p> <p>VIII. a person who has been convicted by the relevant regulatory authority of having contravened the provisions of relevant securities regulations and which involves fraudulent or dishonest acts on his/her part and a period of 5 years has not elapsed since the date of his/her conviction;</p> <p>IX. a person who has been forbidden by the CSRC with a penalty to access the securities market and who is still in the period of penalty;</p> <p>X. Any other circumstances provided by laws and regulations.</p> <p>Where the Company elects or appoints any director by violating the provisions in this Article, such elections, appointments or hiring shall be deemed invalid. Where any director, during his/her term of office, is under any of the circumstances as mentioned in this Article, the Company shall remove him/her from his/her post.</p>	<p>enterprise the business license of which was revoked on the grounds of contravention of law, <b><u>or a company or enterprise which was ordered to shut down</u></b>, and who incurred personal liability thereof, and a period of 3 years has not elapsed since the date of revocation of the business license of that company or enterprise, <b><u>or being ordered to shut down</u></b>;</p> <p>V. a person who has failed to repay his/her relatively large amount of debts when due, <b><u>and was listed as a dishonest debtor by the People's Court</u></b>;</p> <p>VI. a person who, because of suspected contravention of criminal law, is under investigation by judicial authorities and the case has not yet been settled;</p> <p>VII. a person who is not eligible for enterprise leadership under PRC law or administrative regulations;</p> <p>VIII. a person who has been convicted by the relevant regulatory authority of having contravened the provisions of relevant securities regulations and which involves fraudulent or dishonest acts on his/her part and a period of 5 years has not elapsed since the date of his/her conviction;</p> <p>IX. a person who has been forbidden by the CSRC with a penalty to access the securities market and who is still in the period of penalty;</p> <p>X. Any other circumstances provided by laws and regulations.</p> <p>Where the Company elects or appoints any director by violating the provisions in this Article, such elections, appointments or hiring shall be deemed invalid. Where any director, during his/her term of office, is under any of the circumstances as mentioned in this Article, the Company shall remove him/her from his/her post.</p>
25	<p><b>Article 142</b> A director shall be deemed to be unable to carry out his/her duties if he/she fails to attend two consecutive board</p>	<p><b>Article <del>130</del> 142</b> A director shall be deemed to be unable to carry out his/her duties if he/she fails to attend two consecutive</p>

	<p>meetings in person and fails to appoint an alternate director to attend board meetings on his/her behalf. The board of directors shall propose at the general meeting for the removal of such director. The board of directors shall propose at the general meeting for the removal of the independent director if he/she fails to attend three consecutive board meetings in person.</p>	<p>board meetings in person and fails to appoint an alternate director to attend board meetings on his/her behalf. The board of directors shall propose at the general meeting for the removal of such director. <del>The board of directors shall propose at the general meeting for the removal of the independent director if he/she fails to attend three consecutive board meetings in person.</del> <b><u>Independent Director who fails to attend two consecutive Board meetings in person and does not appoint another Independent Director to attend on his/her behalf, the board of directors shall propose to convene a general meeting to remove him/her from his/her position as an Independent Director within thirty days from the date of occurrence of such fact.</u></b></p>
<p>26</p>	<p><b>Article 150</b> The board of directors shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>I. to convene shareholders ' general meetings and to report on its work at the general meetings;</li> <li>II. to implement resolutions of the shareholders ' general meetings;</li> <li>III. to decide on the business plans and investment proposals of the Company;</li> <li>IV. to prepare the annual budget and final accounts of the Company;</li> <li>V. to prepare proposals for profit distribution and for making up accrued losses of the Company;</li> <li>VI. to prepare proposals for the increase or reduction of share capital, the issue of bonds or other securities and listing;</li> <li>VII. to draft proposals for major acquisitions , purchase of the Company' s shares , merger, demerger, dissolution, or change in the form of the Company;</li> <li>VIII. within the scope of authorization by the shareholders ' general meeting , to make decisions on external investments , assets purchases or sales , assets pledges , external guarantees, entrusted wealth management, related</li> </ol>	<p><b>Article <del>150</del> 138</b> The board of directors shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>I. to convene shareholders ' general meetings and to report on its work at the general meetings;</li> <li>II. to implement resolutions of the shareholders ' general meetings;</li> <li>III. to decide on the business plans and investment proposals of the Company;</li> <li>IV. to prepare the annual budget and final accounts of the Company;</li> <li>V. to prepare proposals for profit distribution and for making up accrued losses of the Company;</li> <li>VI. to prepare proposals for the increase or reduction of share capital, the issue of bonds or other securities and listing;</li> <li>VII. to draft proposals for major acquisitions , purchase of the Company' s shares , merger, demerger, dissolution, or change in the form of the Company;</li> <li>VIII. within the scope of authorization by the shareholders ' general meeting , to make decisions on external investments , assets purchases or sales , assets pledges ,</li> </ol>

<p>party transactions, external donations etc.;</p> <p>IX. to decide on the establishment of internal management organization of the Company;</p> <p>X. to appoint or dismiss the manager and the board secretary of the Company, and at the recommendation of the manager, to appoint or dismiss deputy managers, head of finance and other senior executives of the Company, and to determine matters relating to their remuneration, rewards and penalties;</p> <p>XI. to formulate the basic management regulations of the Company;</p> <p>XII. to prepare proposals for the amendment to the Articles of Association;</p> <p>XIII. to manage disclosure of information concerning the Company;</p> <p>XIV. to propose to the shareholders ' general meeting for the engagement or change of auditors of the Company;</p> <p>XV. to receive reports and examine the work of the manager of the Company;</p> <p>XVI. such other duties and functions as authorized by the laws, administrative regulations, departmental rules, listing rules of the stock exchange where the Company's shares are listed, the shareholders ' general meeting or the Articles of Association.</p> <p>Resolutions of the board of directors on the matters set out in the preceding paragraph, save for items (6), (7) and (12) which shall require the consent of no less than two-thirds of the directors, shall be passed by no less than half of the directors.</p>	<p>external guarantees, entrusted wealth management, related party transactions, external donations etc.;</p> <p>IX. to decide on the establishment of internal management organization of the Company;</p> <p>X. to appoint or dismiss the manager and the board secretary of the Company, and at the recommendation of the manager, to appoint or dismiss deputy managers, head of finance and other senior executives of the Company, and to determine matters relating to their remuneration, rewards and penalties;</p> <p>XI. to formulate the basic management regulations of the Company;</p> <p>XII. to prepare proposals for the amendment to the Articles of Association;</p> <p>XIII. to manage disclosure of information concerning the Company;</p> <p>XIV. to propose to the shareholders ' general meeting for the engagement or change of auditors of the Company;</p> <p>XV. to receive reports and examine the work of the manager of the Company;</p> <p>XVI. such other duties and functions as authorized by the laws, administrative regulations, departmental rules, listing rules of the stock exchange where the Company's shares are listed, the shareholders ' general meeting or the Articles of Association.</p> <p>Resolutions of the board of directors on the matters set out in the preceding paragraph, save for items (VI), (VII) and (XII) which shall require the consent of no less than two-thirds of the directors, shall be passed by <del>no less</del> <u>more</u> than half of the directors.</p>
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27	<p><b>Article 155</b> The chairperson and the vice chairperson shall be elected or dismissed by no less than half of all the directors.</p>	<p><b>Article <del>143</del> <del>155</del></b> The chairperson and the vice chairperson shall be elected or dismissed by <del>no less</del> <b>more</b> than half of all the directors.</p>
28	<p><b>Article 159</b> The board meetings shall be convened by the chairperson. Under any of the following circumstances , the chairperson shall convene and preside over an extraordinary board meeting within 10 days upon occurrence of the respective circumstance:</p> <ul style="list-style-type: none"> <li>I. the chairperson deems the meeting necessary;</li> <li>II. shareholders representing no less than 1/10 of all voting rights propose;</li> <li>III. no less than 1/3 of all the directors propose;</li> <li>IV. the board of supervisors proposes; or</li> <li>V. the manager proposes.</li> </ul>	<p><b>Article <del>147</del> <del>159</del></b> The board meetings shall be convened by the chairperson. Under any of the following circumstances , the chairperson shall convene and preside over an extraordinary board meeting within 10 days upon occurrence of the respective circumstance:</p> <ul style="list-style-type: none"> <li>I. the chairperson deems the meeting necessary;</li> <li>II. shareholders representing no less than 1/10 of all voting rights propose;</li> <li>III. no less than 1/3 of all the directors propose;</li> <li>IV. the board of supervisors proposes; <del>or</del></li> <li>V. the manager proposes; <b>or</b></li> <li><b><u>VI. more than half of all the independent directors propose.</u></b></li> </ul>
29	<p><b>Article 162</b> Except for the share repurchase by the Company pursuant to the stipulated circumstances under items (3), (5) or (6) of Article 29, which shall be approved by the board meeting attended by no less than two thirds of directors, the board meeting shall not be held without presence of half or more of all the directors. The presence for the purpose of this Article means the presence at the commencement of the meeting coupled with the continuous presence during the meeting. One director present shall have one vote. The resolutions made at the board meetings shall be subject to approval of no less than half of all the directors, with the following exceptions:</p> <p>.....</p> <ul style="list-style-type: none"> <li>II. According to the stipulations in the Articles of Association , the board of directors shall decide on the</li> </ul>	<p><b>Article <del>150</del> <del>162</del></b> Except for the share repurchase by the Company pursuant to the stipulated circumstances under items (3), (5) or (6) of Article <del>27</del> <del>29</del>, which shall be approved by the board meeting attended by no less than two thirds of directors, the board meeting shall not be held without presence of <del>half or</del> <b>more than half</b> of all the directors. The presence for the purpose of this Article means the presence at the commencement of the meeting coupled with the continuous presence during the meeting. One director present shall have one vote. The resolutions made at the board meetings shall be subject to approval of <del>no less</del> <b>more</b> than half of all the directors, with the following exceptions:</p> <p>.....</p> <ul style="list-style-type: none"> <li>II. According to the stipulations in the Articles of</li> </ul>

	<p>resolution of guarantee matters within its authority. Apart from the approval by half or more of all directors, the resolution shall be approved by no less than two thirds of the directors present at the meeting.</p> <p>Should there be a tie between negative and affirmative votes on a matter, the chairperson of the board of directors shall have the casting vote.</p>	<p>Association, the board of directors shall decide on the resolution of guarantee matters within its authority. Apart from the approval by <del>half or</del> <b>more than half</b> of all directors, the resolution shall be approved by <del>no less than two thirds</del> <b>more than half</b> of the directors present at the meeting.</p> <p>Should there be a tie between negative and affirmative votes on a matter, the chairperson of the board of directors shall have the casting vote.</p>
30	<p><b>Article 175</b> The deputy managers and the head of finance of the Company shall be nominated by the manager, reviewed by the nomination committee, and reported to the board of directors for appointment. The deputy managers and head of finance shall assist the manager in his/her work.</p>	<p><b>Article 163 175</b> The deputy managers <del>and the head of finance</del> of the Company shall be nominated by the manager, reviewed by the nomination committee, and reported to the board of directors for appointment. <b><u>The head of finance of the Company shall be nominated by the manager, reviewed by the audit committee, and reported to the board of directors for appointment.</u></b> The deputy managers and head of finance shall assist the manager in his/her work.</p>

<p style="text-align: center;"><b>31</b></p>	<p><b>Article 189</b> The Company shall set up a board of supervisors which shall be composed of five supervisors. One supervisor shall act as the chairperson.</p> <p>The election of the chairperson of the board of supervisors shall be determined by two - thirds or more of the members of the board of supervisors. The meetings of the board of supervisors shall be presided over and chaired by the chairperson of the board of supervisors. If the chairperson of the board of supervisors is unable or fails to perform his/her duties, such meeting shall be convened and presided over by a supervisor nominated by half or more of the supervisors.</p> <p>The board of supervisors shall comprise supervisors who represent the shareholders and a proper proportion of supervisors who represent the employees, and the proportion accounted for by the later shall be 1/3 or more. The supervisors who represent the employees shall be democratically elected by employees of the Company via the workers ' conference, etc.</p>	<p><b>Article <del>177</del> 189</b> The Company shall set up a board of supervisors which shall be composed of five supervisors. One supervisor shall act as the chairperson.</p> <p>The election of the chairperson of the board of supervisors shall be determined by <del>two-thirds or</del> <b>more than half</b> of the members of the board of supervisors. The meetings of the board of supervisors shall be presided over and chaired by the chairperson of the board of supervisors. If the chairperson of the board of supervisors is unable or fails to perform his/her duties, such meeting shall be convened and presided over by a supervisor nominated by <del>half or</del> <b>more than half</b> of the supervisors.</p> <p>The board of supervisors shall comprise supervisors who represent the shareholders and a proper proportion of supervisors who represent the employees, and the proportion accounted for by the later shall be 1/3 or more. The supervisors who represent the employees shall be democratically elected by employees of the Company via the workers ' conference, etc.</p>
<p style="text-align: center;"><b>32</b></p>	<p><b>Article 190</b> The board of supervisors shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>I. reviewing and expressing its review comments in writing on regular reports prepared by the board of directors;</li> <li>II. examining the financial status of the Company;</li> <li>III. monitoring the performance of duties of directors and senior executives , and proposing the dismissal of directors and senior executives who have violated the laws, administrative regulations and the Articles of Association or resolutions passed by the shareholders ' general meeting;</li> <li>IV. demanding for remedies of any damage to the legal right of the Company caused by directors and senior executives;</li> <li>V. proposing the convening of extraordinary general meetings, and convening and chairing of general meetings in the event of the board of directors having failed to perform so</li> </ol>	<p><b>Article <del>178</del> 190</b> The board of supervisors shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>I. reviewing and expressing its review comments in writing on regular reports prepared by the board of directors;</li> <li>II. examining the financial status of the Company;</li> <li>III. monitoring the performance of duties of directors and senior executives , and proposing the <del>dismissal</del> <b>removal</b> of directors and senior executives who have violated the laws, administrative regulations and the Articles of Association or resolutions passed by the shareholders ' general meeting;</li> <li>IV. demanding for remedies of any damage to the legal right of the Company caused by directors and senior executives;</li> <li>V. proposing the convening of extraordinary general meetings, and convening and chairing of general meetings in the</li> </ol>

	<p>pursuant to the Company Law;</p> <p>VI. examining financial information such as the financial report, business reports and profit distribution plans to be submitted by the board of directors to the shareholders ' general meetings and, in case of doubt, to engage certified public accountants and practicing auditors in the name of the Company to assist in the re-audit;</p> <p>VII. proposing motions to the general meeting;</p> <p>VIII. instituting legal proceedings against directors and senior executives in accordance with Article 152 of the Company Law;</p> <p>IX. in case of any irregularity identified, making investigations and if necessary, engaging professional institutions (such as accounting or law firms) to assist in its work at the expense of the Company;</p> <p>X. such other functions and powers as provided by the Articles of association.</p>	<p>event of the board of directors having failed to perform so pursuant to the Company Law;</p> <p>VI. examining financial information such as the financial report, business reports and profit distribution plans to be submitted by the board of directors to the shareholders ' general meetings and, in case of doubt, to engage certified public accountants and practicing auditors in the name of the Company to assist in the re-audit;</p> <p>VII. proposing motions to the general meeting;</p> <p>VIII. instituting legal proceedings against directors and senior executives in accordance with <del>Article 152 of the Company Law</del>;</p> <p>IX. in case of any irregularity identified, making investigations and if necessary, engaging professional institutions (such as accounting or law firms) to assist in its work at the expense of the Company;</p> <p><b><u>X. may request reports on the performance of duties from directors and senior management;</u></b></p> <p><b><u>XI. may nominate candidates for independent directors;</u></b></p> <p><b>XII.</b> such other functions and powers as provided by the Articles of association.</p>
<p><b>33</b></p>	<p><b>Article 196</b> In addition to obligations imposed by law, administrative regulations or by the rules of the stock exchange(s) on which shares of the Company are listed , each director, supervisor, manager and other senior executives when exercising the functions and powers conferred upon him/her by the Company owes to each of the shareholders the following obligations:</p> <p>I. not to cause the Company to exceed the scope of operations stipulated in its business license;</p>	<p><b>Delete this Article.</b></p>

	<p>II. to act honestly in the best interests of the Company;</p> <p>III. not to take in any manner the Company's property in any way, including (without limitation) opportunities beneficial to the Company;</p> <p>IV. not to expropriate the personal rights or interests of shareholders , including (without limitation) rights to distribution and voting rights , unless pursuant to a proposed restructuring of the Company submitted to and approved by the shareholders ' general meeting in accordance with the Articles of Association.</p>	
34	<p><b>Article 197</b> Each director , supervisor , manager and other senior executives is under the duty, in the exercise of his/her powers and the discharge of his/her obligations, to exercise such care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.</p>	<p><b>Delete this Article.</b></p>
35	<p><b>Article 198</b> Each director, supervisor, manager and other senior executives is under the duty, in the performance of his/her official functions , to observe his/her fiduciary duties and not to place himself/herself in a position where his/her own interests may be in conflict with any obligations assumed by him/her. This principle includes (but is not limited to) the discharge of the following obligations:</p> <p>I. to act honestly in the best interests of the Company;</p> <p>.....</p>	<p><b>Delete this Article.</b></p>
36	<p><b>Article 199</b> A director, supervisor, manager or other senior executives of the Company shall not cause the following persons or organizations (the "connected persons") to undertake any activity which the director, supervisor, manager or other senior executives is prohibited from undertaking:</p>	<p><b>Delete this Article.</b></p>



	<p>I. the spouse or minor child of that director, supervisor, manager or other senior executive of the Company;</p> <p>.....</p>	
37	<p><b>Article 207</b> A guarantee provided by the Company in breach of the first paragraph of Article 204 shall not be enforceable against the Company, except in the following circumstances:</p> <p>I. the lender was not aware of the circumstances at the time the loan was advanced to a connected person of a director , supervisor , manager or other senior executive of the Company or its parent company;</p> <p>II. the security provided by the Company has been lawfully sold by the lender to a bona fide purchaser.</p>	<b>Delete this Article.</b>
38	<p><b>Article 208</b> For the purposes of the foregoing Articles of this Chapter, a “guarantee” includes the undertaking of obligations and the provision of security over property by the guarantor to secure the obligor’s performance of obligations.</p>	<b>Delete this Article.</b>
39	<p><b>Article 209</b> Apart from any rights and remedies provided by law and administrative regulations, where a director, supervisor, manager or other senior executive of the Company is in breach of his/her obligations to the Company, the Company has a right to take the following measures:</p> <p>I. to claim damages from that director, supervisor, manager or other senior executive in compensation for losses sustained by the Company as a result of such breach;</p> <p>.....</p>	<b>Delete this Article.</b>

40	<p><b>Article 210</b> The Company shall, with the prior approval of the shareholders ' general meeting, enter into a contract in writing with each director or supervisor of the Company in respect of his/her remuneration. The aforesaid remuneration shall include:</p> <p>I. remuneration in respect of his/her service as director, supervisor or senior executive of the Company;</p> <p>II. remuneration in respect of his/her service as director, supervisor or senior executive of any subsidiary of the Company;</p> <p>.....</p>	<p><b>Delete this Article.</b></p>
41	<p><b>Article 211</b> The contract entered into between the Company and its director or supervisor shall stipulate that when the Company is being taken over, that director and supervisor is entitled, subject to the informed consent of the shareholders ' general meeting being obtained , to receive severance pay or other payment by reason of his/her loss of office or retirement. The foregoing reference to a takeover of the Company is to any of the following circumstances:</p> <p>.....</p>	<p><b>Delete this Article.</b></p>
42	<p><b>Article 213</b> The Company shall prepare a financial report at the end of every financial year and shall cause it to be audited in accordance with law.</p> <p>The Company shall publish two financial reports every financial year. The interim report shall be published within 60 days after the end of the first six months of the financial year, and the annual report shall be published within 120 days after the end of the financial year.</p> <p>.....</p>	<p><b>Article <u>192</u> <del>213</del></b> <del>The Company shall prepare a financial report at the end of every financial year and shall cause it to be audited in accordance with law.</del></p> <p>The Company shall publish two financial reports every financial year. The interim report shall be published within 60 days after the end of the first six months of the financial year, and the annual report shall be published within 120 days after the end of the financial year.</p> <p>.....</p>

<p>43</p>	<p><b>Article 220</b> The Company’ s common reserves shall be used for making up accrued losses, expanding the business operations or increasing the capital of the Company, but the capital common reserve shall not be used for making up the Company’s losses.</p> <p>When the statutory common reserve is converted into capital, the balance of such reserve shall not be less than 25% of the registered capital prior to the conversion.</p> <p>The capital common reserve shall comprise the following sums:</p> <p>I. The amount of share premium arising from the issue of shares at a premium;</p> <p>II. Other income required by the financial regulatory authority of the State Council to be appropriated to the capital common reserve.</p>	<p><b>Article 199 220</b> The Company’ s common reserves shall be used for making up accrued losses, expanding the business operations or increasing the capital of the Company, <del>but the capital common reserve shall not be used for making up the Company’s losses.</del> <b><u>When using common reserves to make up for the Company’s losses, the discretionary reserve and statutory reserve should be used first; should the losses cannot be covered, the capital common reserve can be used as stipulated.</u></b></p> <p>When the statutory common reserve is converted into capital, the balance of such reserve shall not be less than 25% of the registered capital prior to the conversion.</p> <p>The capital common reserve shall comprise the following sums:</p> <p>I. The amount of share premium arising from the issue of shares at a premium;</p> <p>II. Other income required by the financial regulatory authority of the State Council to be appropriated to the capital common reserve.</p>
<p>44</p>	<p><b>Article 229</b> If a casual vacancy arises in the office of the accounting firm , the board of directors may appoint an accounting firm to fill the vacancy prior to the holding of a general meeting, but if the Company has another accounting firm in office during the continuation of any such casual vacancy, that accounting firm may continue to act.</p>	<p><b>Delete this Article.</b></p>
<p>45</p>	<p><b>Article 230</b> The shareholders ’ general meeting may by ordinary resolution remove an accounting firm before the expiration of its term of office notwithstanding any provisions of the contract between the Company and the accounting firm, but without prejudice to the right (if any) of the accounting firm to claim for compensation against the Company arising from the termination of its office.</p>	<p><b>Delete this Article.</b></p>

46	<p><b>Article 233</b> The appointment, removal, and non-re-appointment of an accounting firm by the Company shall be decided by the shareholders ' general meeting and reported to the securities regulatory authority at the place of the Company for record.</p> <p>.....</p>	<p><b>Delete this Article.</b></p>
47	<p><b>Article 234</b> If the Company removes or does not re-appoint an accounting firm, it shall notify the accounting firm sixty (60) days in advance. The accounting firm shall be allowed to state its opinion at the time when the shareholders ' general meeting is voting for removal of the accounting firm.</p> <p>An accounting firm tendering resignation shall inform the shareholders ' general meeting as to whether there is any irregularity on the part of the Company.</p> <p>An accounting firm may resign from its office by a notice in writing deposited at the Company's domicile. Any such notice shall be effective on the date on which it is deposited at the domicile of the Company or on such later date as may be specified therein. Such notice shall contain either of the following statements:</p> <ol style="list-style-type: none"> <li>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 shareholders or creditors of the Company; or</li> <li>2. a statement of any circumstances of which an account ought properly to be given.</li> </ol> <p>The Company shall within 14 days after its receipt of the notice referred to in the preceding paragraph above send a copy of the notice to its supervisory authority. If the notice contains a statement referred to in item (2) of the preceding paragraph, a copy of that statement shall be deposited at the Company for inspection by the shareholders. The Company shall also send a copy of such statement to every holder of overseas listed foreign shares by prepaid post to their addresses recorded in the register</p>	<p><b>Article <del>210</del> 234</b> If the Company removes or does not re-appoint an accounting firm, it shall notify the accounting firm sixty (60) days in advance. The accounting firm shall be allowed to state its opinion at the time when the shareholders ' general meeting is voting for removal of the accounting firm.</p> <p><del>An accounting firm tendering resignation shall inform the shareholders ' general meeting as to whether there is any irregularity on the part of the Company.</del></p> <p><del>An accounting firm may resign from its office by a notice in writing deposited at the Company's domicile. Any such notice shall be effective on the date on which it is deposited at the domicile of the Company or on such later date as may be specified therein. Such notice shall contain either of the following statements:</del></p> <ol style="list-style-type: none"> <li><del>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 shareholders or creditors of the Company; or</del></li> <li><del>2. a statement of any circumstances of which an account ought properly to be given.</del></li> </ol> <p><del>The Company shall within 14 days after its receipt of the notice referred to in the preceding paragraph above send a copy of the notice to its supervisory authority. If the notice contains a statement referred to in item (2) of the preceding paragraph, a copy of that statement shall be deposited at the Company for inspection by the shareholders. The Company shall also send a copy of such statement to every holder of overseas listed foreign</del></p>

	<p>of shareholders. The aforesaid copy of the statement may also be posted on the website of Stock Exchange of Hong Kong in accordance with the SEHK Listing Rules and following the relevant procedures.</p> <p>Where the notice of resignation of the accounting firm contains a statement of circumstances of which an account ought properly to be given, the accounting firm may require the board of directors to convene an extraordinary general meeting to receive an explanation of the circumstances connected with its resignation.</p>	<p><del>shares by prepaid post to their addresses recorded in the register of shareholders. The aforesaid copy of the statement may also be posted on the website of Stock Exchange of Hong Kong in accordance with the SEHK Listing Rules and following the relevant procedures.</del></p> <p><del>Where the notice of resignation of the accounting firm contains a statement of circumstances of which an account ought properly to be given, the accounting firm may require the board of directors to convene an extraordinary general meeting to receive an explanation of the circumstances connected with its resignation.</del></p>
<p>48</p>	<p>Article 243</p> <p>.....</p> <p>The aforementioned documents shall also be delivered by mail to the overseas listed foreign shareholders of the listed companies in Hong Kong.</p>	<p><del>Article 219 243</del></p> <p>.....</p> <p><del>The aforementioned documents shall also be delivered by mail to the overseas listed foreign shareholders of the listed companies in Hong Kong.</del> <b><u>For overseas-listed foreign shareholders of the listed companies in Hong Kong, the aforementioned documents shall also be delivered by mail or other methods specified in this Articles of Association, subject to compliance with the laws and regulations of the place where the Company's shares are listed and the relevant listing rules.</u></b></p>
<p>49</p>	<p><b>Article 245</b> To carry out a corporate merger , each party to the merger shall conclude an agreement with each other and formulate balance sheets and checklists of properties. The companies involved shall , within ten days after making the decision of merger, notify the creditors, and shall make a public announcement on a newspaper no less than 3 times within 30 days.</p> <p>.....</p>	<p><del>Article 221 245</del> To carry out a corporate merger , each party to the merger shall conclude an agreement with each other and formulate balance sheets and checklists of properties. The companies involved shall , within ten days after making the decision of merger, notify the creditors, and shall make a public announcement on a newspaper <b><u>or through the National Enterprise Credit Information Publicity System</u></b> no less than 3 times within 30 days.</p> <p>.....</p>

50	<p><b>Article 249</b> Where the Company finds it necessary to reduce its registered capital, it must work out balance sheets and checklists of properties.</p> <p>The Company shall, within ten days after the decision of reducing registered capital, notify the creditors and make a public announcement on a newspaper within 30 days. The creditors shall, within 30 days after receiving the notice or within 45 days after the issuance of the public announcement if it fails to receive the notice, be entitled to demand the Company to pay off the debts or to provide respective guaranties.</p> <p>After reduction of the capital, the amount of the Company's registered capital shall not be less than the statutory minimum.</p>	<p><b>Article <del>249</del> 225</b> Where the Company finds it necessary to reduce its registered capital, it must work out balance sheets and checklists of properties.</p> <p>The Company shall, within ten days after the decision of reducing registered capital, notify the creditors and make a public announcement on a newspaper <b><u>or through the National Enterprise Credit Information Publicity System</u></b> within 30 days. The creditors shall, within 30 days after receiving the notice or within 45 days after the issuance of the public announcement if it fails to receive the notice, be entitled to demand the Company to pay off the debts or to provide respective guaranties.</p> <p>After reduction of the capital, the amount of the Company's registered capital shall not be less than the statutory minimum.</p>
51	<p><b>Article 251</b> The Company may be dissolved under one of the following circumstances:</p> <ol style="list-style-type: none"> <li>I. the term of business operation as prescribed by the Articles expires or any of the situations for dissolution prescribed in the Articles occurs;</li> <li>II. the shareholders ' general meeting has adopted a resolution for dissolution;</li> <li>III. it is necessary to be dissolved due to merger or split-up of the Company;</li> <li>IV. the Company is announced bankruptcy in accordance with the law for failing to pay off its debts;</li> <li>V. the business license is canceled , or it is ordered to close down or to be dissolved according to laws;</li> <li>VI. the Company meets any serious difficulty in its operations or management so that the interests of the shareholders will face heavy loss if the Company continues to exist and the difficulty cannot be solved by any other means, the</li> </ol>	<p><b>Article <del>251</del> 227</b> The Company may be dissolved under one of the following circumstances:</p> <ol style="list-style-type: none"> <li>I. the term of business operation as prescribed by the Articles expires or any of the situations for dissolution prescribed in the Articles occurs;</li> <li>II. the shareholders ' general meeting has adopted a resolution for dissolution;</li> <li>III. it is necessary to be dissolved due to merger or split-up of the Company;</li> <li><del>IV. the Company is announced bankruptcy in accordance with the law for failing to pay off its debts;</del></li> <li>V. the business license is canceled , or it is ordered to close down or to be dissolved according to laws;</li> <li>VI. the Company meets any serious difficulty in its operations or management so that the interests of the shareholders will face heavy loss if the Company continues to exist and the difficulty cannot be solved by any other means, the shareholders</li> </ol>

	shareholders who hold ten percent or more of the voting rights of all the shareholders of the Company may plead the people's court to dissolve the Company.	who hold ten percent or more of the voting rights of all the shareholders of the Company may plead the people's court to dissolve the Company. <b><u>If the Company encounters the dissolution reasons as stipulated in the preceding clause, it shall publicize the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.</u></b>
52	<p><b>Article 253</b> Where the Company is dissolved according to the provisions of Article 251 (1), (2), or (6) of the Articles, a liquidation group shall be formed within fifteen days after the occurrence of the cause of dissolution so as to carry out a liquidation. The liquidation group shall be determined by an ordinary resolution of the shareholders' general meeting. Where no liquidation group is formed within the time limit, the creditors may plead the people's court to designate relevant persons to form a liquidation group.</p> <p>Where the Company is declared bankrupt according to the provisions of Article 250 (4) of the Articles, it shall carry out bankruptcy liquidation according to the legal provisions concerning bankruptcy liquidation.</p>	<p><b>Article 229 <del>253</del></b> Where the Company is dissolved according to the provisions of Article <b><u>227 <del>251</del> (I), (II), or (V)</u></b> of the Articles, a liquidation group shall be formed within fifteen days after the occurrence of the cause of dissolution so as to carry out a liquidation. The liquidation group shall be determined by an ordinary resolution of the shareholders' general meeting. Where no liquidation group is formed within the time limit, the creditors may plead the people's court to designate relevant persons to form a liquidation group.</p> <p><del>Where the Company is declared bankrupt according to the provisions of Article 250 (4) of the Articles, it shall carry out bankruptcy liquidation according to the legal provisions concerning bankruptcy liquidation.</del></p>
53	<p><b>Article 254</b> Where the board of directors decides to carry out liquidation of the Company (except for the liquidation caused by the declaration of bankruptcy of the Company), it shall declare in the notice of the shareholders' general meeting convened for this purpose that the board of directors has made a comprehensive and thorough investigation of the Company's situation and considers that the Company can repay all its debts within 12 months after the commencement of liquidation.</p> <p>The functions and powers of the board of directors of the Company shall terminate immediately after the resolution of the shareholders' general meeting for liquidation is passed.</p>	<b>Delete this Article.</b>

	<p>The liquidation group shall, in accordance with the instructions of the shareholders' general meeting, report to the shareholders' general meeting at least once a year on the income and expenses of the liquidation group, the Company's business and the progress of liquidation, and make a final report to the shareholders' general meeting at the end of the liquidation.</p>	
54	<p><b>Article 256</b> The liquidation group shall, notify the creditors within ten days after its formation and make a public announcement on newspapers no less than 3 times within 60 days after its formation. The creditors shall, within thirty days after receiving the notice or within 45 days after the issuance of the public announcement in the case of failing to receiving a notice, declare their credits before the liquidation group.</p> <p>To declare credits, a creditor shall describe the relevant matters and provide relevant evidential materials. The liquidation group shall record the declared credits.</p> <p>The liquidation group may not pay off any debts to any creditors during the period of credit declaration.</p>	<p><b>Article <del>231</del> 256</b> The liquidation group shall, notify the creditors within ten days after its formation and make a public announcement on newspapers <b><u>or through the National Enterprise Credit Information Publicity System</u></b> no less than 3 times within 60 days after its formation. The creditors shall, within thirty days after receiving the notice or within 45 days after the issuance of the public announcement in the case of failing to receiving a notice, declare their credits before the liquidation group.</p> <p>To declare credits, a creditor shall describe the relevant matters and provide relevant evidential materials. The liquidation group shall record the declared credits.</p> <p>The liquidation group may not pay off any debts to any creditors during the period of credit declaration.</p>
55	<p><b>Article 258</b> If the liquidation group finds that the properties of the Company is not sufficient for paying off the debts after liquidating the properties and preparing balance sheets and checklists of properties, it shall file an application to the people's court for bankruptcy.</p> <p>Once the people's court makes a ruling declaring the Company bankrupt, the liquidation group shall hand over the liquidation matters to the people's court.</p>	<p><b>Article <del>233</del> 258</b> If the liquidation group finds that the properties of the Company is not sufficient for paying off the debts after liquidating the properties and preparing balance sheets and checklists of properties, it shall file an application to the people's court for <b><u>bankruptcy liquidation</u></b>.</p> <p>Once the people's court <b><u>accepts the bankruptcy application</u></b>, the liquidation group shall hand over the liquidation matters to <b><u>the bankruptcy administrator designated by</u></b> the people's court.</p>
56	<p><b>Article 260</b> The members of the liquidation group shall devote themselves to their duties and perform their obligations of liquidation according to law.</p>	<p><b>Article <del>235</del> 260</b> The members of the liquidation group shall <b><u>fulfill their liquidation duties with the obligations of loyalty and diligence</u></b>.</p>



	<p>None of the members of the liquidation group may take advantage of his/her position to take any bribe or any other illegal proceeds, nor may he/she misappropriate any of the properties of the Company.</p> <p>Where any of the members of the liquidation group causes any loss to the Company or any creditor by intention or due to gross negligence, he/she shall make respective compensations.</p>	<p><del>None of the members of the liquidation group may take advantage of his/her position to take any bribe or any other illegal proceeds, nor may he/she misappropriate any of the properties of the Company.</del></p> <p><b><u>Where any of the members of the liquidation group fails to perform their liquidation duties, resulting in any loss to the Company, he/she shall make respective compensations.</u></b> Where any of the members of the liquidation group causes any loss to the Company or any creditor by intention or due to gross negligence, he/she shall make respective compensations.</p>
57	<p><b>Article 266</b> The Company shall comply with the following rules of dispute resolution:</p> <p>I. Whenever any dispute or claim arises from any rights or obligations provided in the Articles , the Company Law or other relevant laws or administrative regulations in connection with the affairs of the Company and is between a holder of overseas listed foreign shares and the Company, between a holder of overseas listed foreign shares and the directors, supervisors, manager or other senior executives of the Company, or between a holder of overseas listed foreign shares and a holder of domestic shares, the parties concerned shall refer that dispute or claim to arbitration.</p> <p>When a dispute or claim of rights referred to in the preceding paragraph is submitted for 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, manager or other senior executives of the Company, comply with the arbitration.</p> <p>Disputes relating to whether or not a person is a shareholder and disputes relating to the register of shareholders need not be resolved by arbitration.</p>	<p><b>Article 241 <del>266</del></b> The Company shall comply with the following rules of dispute resolution:</p> <p>I. Whenever any dispute or claim arises from any rights or obligations provided in the Articles, the Company Law or other relevant laws or administrative regulations in connection with the affairs of the Company <del>and</del> is between a holder of overseas listed foreign shares and the Company, between a holder of overseas listed foreign shares and the directors, supervisors, manager or other senior executives of the Company, or between a holder of overseas listed foreign shares and a holder of domestic shares, the parties concerned shall refer that dispute or claim to arbitration.</p> <p>When a dispute or claim of rights referred to in the preceding paragraph is submitted for 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, manager or other senior executives of the Company, comply with the arbitration.</p> <p>Disputes relating to whether or not a person is a shareholder and disputes relating to the register of shareholders need not be resolved by arbitration.</p>

	<p>II. An applicant for arbitration may refer the matter to the China International Economic and Trade Arbitration Commission for arbitration in accordance with its arbitration rules or, alternatively, to the Hong Kong International Arbitration Centre for arbitration in accordance with its securities arbitration rules. Once the applicant refers a dispute or claim to arbitration, the other party must submit to the arbitral body selected by the applicant.</p> <p>If the party applying for arbitration selects for arbitration by the Hong Kong International Arbitration Centre, then either party shall be entitled to request, in accordance with the requirements of the securities arbitration rules of the Hong Kong International Arbitration Centre, that the arbitration be conducted in Shenzhen.</p> <p>III. If arbitration is sought to resolve a dispute or claim referred to in paragraph (I) of this Article, PRC laws shall be applicable, save as otherwise prescribed by laws or administrative regulations.</p> <p>IV. An award made by the arbitral body shall be final and conclusive and shall be binding on all parties.</p>	<p><del>II. An applicant for arbitration may refer the matter to the China International Economic and Trade Arbitration Commission for arbitration in accordance with its arbitration rules or, alternatively,</del> <b><u>shall submit the aforementioned dispute</u></b> to the Hong Kong International Arbitration Centre for arbitration, <b><u>and conduct arbitration</u></b> in accordance with <del>its securities</del> <b><u>the effective</u></b> arbitration rules <b><u>of the Hong Kong International Arbitration Center at the time of submitting the arbitration notice, with the place of arbitration being Hong Kong.</u></b> Once the applicant refers a dispute or claim to arbitration, the other party must submit to the arbitral body selected by the applicant.</p> <p><del>If the party applying for arbitration selects for arbitration by the Hong Kong International Arbitration Centre, then either party shall be entitled to request, in accordance with the requirements of the securities arbitration rules of the Hong Kong International Arbitration Centre, that the arbitration be conducted in Shenzhen.</del></p> <p>III. If arbitration is sought to resolve a dispute or claim referred to in paragraph (I) <b><u>of this provision</u></b> <del>of this Article</del>, PRC laws shall be applicable, save as otherwise prescribed by laws or administrative regulations.</p> <p>IV. An award made by the arbitral body shall be final and conclusive and shall be binding on all parties.</p>
58	<p><b>Article 273</b> The Articles of Association shall take effect from the date when the shares of the Company are listed and traded in the Hong Kong Stock Exchange.</p>	<p><b>Article 248 <del>273</del> <u>The Articles of Association shall take effect on the date when it is approved at the general meeting of the Company. The draft amendments to the Articles of Association shall be prepared by the Board of Directors and shall take effect upon the approval at a general meeting.</u></b> <del>The Articles of Association shall take effect from the date when the shares of the Company are listed and traded in the Hong Kong Stock Exchange.</del></p>

<b>59</b>		According to the revision, the cross-referencing of clause numbers in the context shall be revised accordingly.
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## II. Amendments on the "Rules of Procedures of Shareholders' General Meetings"

No.	Original Article	Proposed to be amended as
1	<p><b>Article 4</b> The shareholders' general meeting is the organ of authority of the Company and its functions and powers shall be exercised in accordance with law.</p> <p>(1) to determine the business policies and investment plans of the Company;</p> <p>(2) to elect and change the directors and supervisors assumed by non-representatives of the employees and determine the remuneration of the directors and supervisors;</p> <p>(3) to examine and approve report submitted by the board of directors;</p> <p>(4) to examine and approve report submitted by the board of supervisors;</p> <p>(5) to examine and approve the annual financial budget and final accounts of the Company;</p> <p>(6) to examine and approve the profit distribution plan and the plan for making up accrued losses of the Company;</p> <p>(7) to resolve on the increase or reduction in the registered capital of the Company;</p> <p>(8) to approve the issue of bonds by the Company;</p> <p>(9) to resolve on such matters as the merger, division, termination, liquidation and change of company form;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to resolve on the Company's appointment, dismissals of accounting firms that undertake the audit work;</p> <p>(12) to examine and approve guarantees under the Article 67;</p> <p>(13) to examine any acquisition or disposal of any</p>	<p><b>Article 4</b> The shareholders' general meeting is the organ of authority of the Company and its functions and powers shall be exercised in accordance with law.</p> <p>(1) to determine the business policies and investment plans of the Company;</p> <p>(2) to elect and change the directors and supervisors assumed by non-representatives of the employees and determine the remuneration of the directors and supervisors;</p> <p>(3) to examine and approve report submitted by the board of directors;</p> <p>(4) to examine and approve report submitted by the board of supervisors;</p> <p>(5) to examine and approve the annual financial budget and final accounts of the Company;</p> <p>(6) to examine and approve the profit distribution plan and the plan for making up accrued losses of the Company;</p> <p>(7) to resolve on the increase or reduction in the registered capital of the Company;</p> <p>(8) to approve the issue of bonds by the Company;</p> <p>(9) to resolve on such matters as the merger, division, termination, liquidation and change of company form;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to resolve on the Company's appointment, dismissals of accounting firms that undertake the audit work;</p> <p>(12) to examine and approve guarantees under the Article <del>67</del> <b>55</b>;</p> <p>(13) to examine any acquisition or disposal of any material asset whose asset value exceeds 30% of the latest</p>

	<p>material asset whose asset value exceeds 30% of the latest audited total assets of the Company for the most recent year;</p> <p>(14) to examine and approve any change in the use of proceeds from funds raised;</p> <p>(15) to examine any share incentive schemes and employee stock ownership plan;</p> <p>(16) to examine and approve the purchase of Company's shares;</p> <p>(17) any other matters required by laws, administrative regulations, departmental rules or the Articles of Association to be dealt with in a general meeting.</p>	<p>audited total assets of the Company for the most recent year;</p> <p>(14) to examine and approve any change in the use of proceeds from funds raised;</p> <p>(15) to examine any share incentive schemes and employee stock ownership plan;</p> <p>(16) to examine and approve the purchase of Company's shares;</p> <p>(17) any other matters required by laws, administrative regulations, departmental rules or the Articles of Association to be dealt with in a general meeting.</p> <p><b><u>Shareholders' general meeting may authorize the Board of directors to resolve on issuing corporate bonds.</u></b></p>
2	<p>Article 5</p> <p>Any of the following security undertakings by the Company shall be subject to the approval by the Shareholders' General Meeting:</p> <p>(1)Any further security undertaking when the accumulated security undertakings by the Company and the subsidiary companies controlled by the Company have amounted to no less than 50% of the recent audited net assets value of the Company;</p> <p>(2)Any further security undertaking when the accumulated security undertakings by the Company have amounted to no less than 30% of the recent audited net assets value of the Company;</p> <p>(3)Any security undertaking where the guaranteed person's debt/asset ratio exceeds 70%;</p> <p>(4)Any security undertaking amounting to more than 10% of the recent audited net assets value of the Company;</p> <p>(5)Any security undertaking in favor of any of the shareholders, actual controlling person or related parties of the Company.</p>	<p><b>Delete this Article.</b></p>

3	<p>Article 16 When the Company convenes the shareholders' general meeting, the board of directors, the board of supervisors or shareholders, individually or in aggregate, holding no less than 3% of the total voting shares of the Company shall have the right to propose motions.</p> <p>Shareholders separately or aggregately holding no less than 3% of the shares of the Company may propose extraordinary motions to the convener in writing ten days before the convening of such general meeting. The convener shall issue supplementary notice of the general meeting to announce the content of the extraordinary motions within two days after receiving the proposed motions.</p> <p>Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the general meeting.</p> <p>A Shareholders' General Meeting shall not vote or resolve on any proposal which is not listed in the meeting notice or runs counter to Article 15 of these Rules of Procedures.</p>	<p>Article <del>15</del><sup>14</sup>6 When the Company convenes the shareholders' general meeting, the board of directors, the board of supervisors or shareholders, individually or in aggregate, holding no less than <del>13</del><sup>13</sup>% of the total voting shares of the Company shall have the right to propose motions.</p> <p>Shareholders separately or aggregately holding no less than <del>13</del><sup>13</sup>% of the shares of the Company may propose extraordinary motions to the convener in writing ten days before the convening of such general meeting. The convener shall issue supplementary notice of the general meeting to announce the content of the extraordinary motions within two days after receiving the proposed motions.</p> <p>Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the general meeting.</p> <p>A Shareholders' General Meeting shall not vote or resolve on any proposal which is not listed in the meeting notice or runs counter to Article <del>14</del><sup>14</sup> <del>15</del> of these Rules of Procedures.</p>
4	<p><b>Article 33</b> The general meeting shall be chaired by the chairperson of the board. In the event the chairperson of the board is unable to perform his/her duties or fails to perform his/her duties, the general meeting shall be chaired by the vice chairperson. Where the vice chairperson is unable to perform his/her duties or fails to perform his/her duties, the general meeting shall be chaired by a director jointly nominated by no less than half of the directors.</p> <p>A general meeting convened by the board of supervisors shall be chaired by the chairperson of the board of supervisors. In the event the chairperson of the board of supervisor is unable to perform his/her duties or he/she fails to perform his/her duties, a supervisor jointly elected</p>	<p><b>Article <del>32</del><sup>32</sup>-<del>33</del><sup>33</sup></b> The general meeting shall be chaired by the chairperson of the board. In the event the chairperson of the board is unable to perform his/her duties or fails to perform his/her duties, the general meeting shall be chaired by the vice chairperson. Where the vice chairperson is unable to perform his/her duties or fails to perform his/her duties, the general meeting shall be chaired by a director jointly nominated by <del>no less</del> <b>more</b> than half of the directors.</p> <p>A general meeting convened by the board of supervisors shall be chaired by the chairperson of the board of supervisors. In the event the chairperson of the board of supervisor is unable to perform his/her duties or he/she fails to perform his/her duties, a supervisor jointly elected by <del>no less</del> <b>more</b></p>

	<p>by no less than half of the supervisors shall preside over the meeting.</p> <p>A general meeting convened by shareholders shall be chaired by the representative nominated by the convener of such meeting.</p> <p>In convening any general meeting, if the chairperson of the meeting has violated any rules of meeting such that the meeting may not proceed further, with the consent of shareholders representing no less than half of the voting rights present at such meeting, the meeting may elect a person to chair the meeting so that the meeting may proceed further.</p>	<p>than half of the supervisors shall preside over the meeting.</p> <p>A general meeting convened by shareholders shall be chaired by the representative nominated by the convener of such meeting.</p> <p>In convening any general meeting, if the chairperson of the meeting has violated any rules of meeting such that the meeting may not proceed further, with the consent of shareholders representing <del>no less</del> <b>more</b> than half of the voting rights present at such meeting, the meeting may elect a person to chair the meeting so that the meeting may proceed further.</p>
5	<p><b>Article 40</b> Resolutions of general meetings are divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by the holders of no less than half of the total number of votes held by the shareholders present in person (or by proxy) at a general meeting.</p> <p>A special resolution shall be passed by the holders of no less than two thirds of the total number of votes held by the shareholders present in person (or by proxy) at a general meeting.</p>	<p><b>Article <del>39</del> 40</b> Resolutions of general meetings are divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by the holders of <del>no less</del> <b>more</b> than half of the total number of votes held by the shareholders present in person (or by proxy) at a general meeting.</p> <p>A special resolution shall be passed by the holders of no less than two thirds of the total number of votes held by the shareholders present in person (or by proxy) at a general meeting.</p>
6	<p><b>Article 45</b> Lists of candidates for directors and supervisors shall be proposed to the shareholders ' general meeting for voting.</p> <p>Candidates for directors in each term shall be proposed by the previous board of directors. Shareholders individually or jointly holding 1% or more of the shares may propose the candidates for directors.</p> <p>Candidates for supervisors in each term shall be proposed by the previous board of supervisors. Shareholders individually or jointly holding 1% or more of the shares</p>	<p><b>Article <del>44</del> 45</b> Lists of candidates for directors and supervisors shall be proposed to the shareholders ' general meeting for voting.</p> <p>Candidates for directors in each term shall be proposed by the previous board of directors. Shareholders individually or jointly holding 1% or more of the shares may propose the candidates for directors. <b><u>The board of supervisors may propose the candidates for independent directors.</u></b></p> <p>Candidates for supervisors in each term shall be proposed by</p>

<p>may propose the candidates for supervisors.</p> <p>While proposing the candidates for directors or supervisors, the board of directors or the board of supervisors shall consult with the shareholders with best efforts.</p> <p>The board of directors shall announce the resumes and basic information of these candidates for directors or supervisors.</p> <p>Each candidate for directors or supervisors shall make a written confirmation, expressing his/ her willingness to accept the nomination, promising to disclose his/her personal information truthfully and completely, and warranting to faithfully perform his/her duties as a director or supervisor after election.</p>	<p>the previous board of supervisors. Shareholders individually or jointly holding 1% or more of the shares may propose the candidates for supervisors.</p> <p>While proposing the candidates for directors or supervisors, the board of directors or the board of supervisors shall consult with the shareholders with best efforts.</p> <p>The board of directors shall announce the resumes and basic information of these candidates for directors or supervisors.</p> <p>Each candidate for directors or supervisors shall make a written confirmation, expressing his/ her willingness to accept the nomination, promising to disclose his/her personal information truthfully and completely, and warranting to faithfully perform his/her duties as a director or supervisor after election.</p>
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### III. Amendments on the "Rules of Procedures of the Board of Directors"

No.	Original Article	Proposed to be amended as
1	<p><b>Article 3 Authority of Board of Directors</b></p> <p>The Board of Directors shall exercise authority in the following areas:</p> <p>(1) convening shareholders' meetings and providing operational status reports thereto;</p> <p>(2) carrying out resolutions made at the shareholders' meetings;</p> <p>(3) determining the Company's strategy, operational plans and investment plans;</p> <p>(4) producing the Company's annual budget plans and final accounts;</p> <p>(5) producing the Company's profit distribution plans and loss recovery plans;</p> <p>(6) producing plans for the increase or decrease of registered capital, the issuance of corporate bonds or other bonds, and for listing;</p> <p>(7) drafting plans for any major acquisition by the Company, any purchase of the Company's shares, mergers, divisions, dissolution, or changes to the Company's structure;</p> <p>(8) within the scope of authorization by shareholders' meetings, making decisions on external investments, asset sales, asset purchases, asset pledges, security undertakings, entrusted wealth management, related party transactions, etc.;</p> <p>(9) making decisions on the establishment of the Company's internal management structures;</p> <p>(10) making decisions on hiring or dismissing the Company's senior managerial personnel, making decisions on matters of remuneration, sanctions and rewards for them;</p> <p>(11) working out the fundamental management regulations;</p> <p>(12) working out plans for amending the Articles of Association</p>	<p><b>Article 3 Authority of Board of Directors</b></p> <p>The Board of Directors shall exercise authority in the following areas:</p> <p>(1) convening shareholders' meetings and providing operational status reports thereto;</p> <p>(2) carrying out resolutions made at the shareholders' meetings;</p> <p>(3) determining the Company's strategy, operational plans and investment plans;</p> <p>(4) producing the Company's annual budget plans and final accounts;</p> <p>(5) producing the Company's profit distribution plans and loss recovery plans;</p> <p>(6) producing plans for the increase or decrease of registered capital, the issuance of corporate bonds or other bonds, and for listing;</p> <p>(7) drafting plans for any major acquisition by the Company, any purchase of the Company's shares, mergers, divisions, dissolution, or changes to the Company's structure;</p> <p>(8) within the scope of authorization by shareholders' meetings, making decisions on external investments, asset sales, asset purchases, asset pledges, security undertakings, entrusted wealth management, related party transactions, etc.;</p> <p>(9) making decisions on the establishment of the Company's internal management structures;</p> <p>(10) making decisions on hiring or dismissing the Company's senior managerial personnel, making decisions on matters of remuneration, sanctions and rewards for them;</p> <p>(11) working out the fundamental management regulations;</p> <p>(12) working out plans for amending the Articles of Association of</p>

	<p>of the Company;</p> <p>(13) handling information disclosure affairs;</p> <p>(14) bringing proposals to the shareholders' meetings to engage or change the accounting firm serving the Company with auditing services;</p> <p>(15) debriefing managers' work reports, and inspecting managers' work;</p> <p>(16) any other authority conferred by laws, published administrative regulations, or the Articles of Association of the Company.</p>	<p>the Company;</p> <p>(13) handling information disclosure affairs;</p> <p>(14) bringing proposals to the shareholders' meetings to engage or change the accounting firm serving the Company with auditing services;</p> <p>(15) debriefing managers' work reports, and inspecting managers' work;</p> <p>(16) <del>any other authority conferred by laws, published administrative regulations, or the Articles of Association of the Company.</del> <b><u>such other duties and functions as authorized by the laws, administrative regulations, departmental rules, listing rules of the stock exchange where the Company's shares are listed, the general meeting or the Articles of Association.</u></b></p> <p><b><u>Resolutions of the board of directors on the matters set out in the preceding paragraph, save for items (6), (7) and (12) which shall require the consent of no less than two-thirds of the directors, shall be passed by more than half of the directors.</u></b></p>
2	<p><b>Article 4 Special Committees of Board of Directors</b></p> <p>The Board of Directors shall set up special committees in charge of strategy making, audit, nomination, remuneration and assessment. Those special committees shall be responsible to the Board, fulfill duties according to the Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for deliberation. Members of special committees are all directors. In Audit Committee, Nomination Committee and Remuneration and Assessment Committee, independent directors take the majority and assume the role of convener. The Convener of the Audit Committee shall be an accountant professional.</p> <p>The main terms of reference of the Strategy Committee are as follows:</p> <p>(1) Ensuring the Company has suitable processes in place for risk management and strategy development and the professional</p>	<p><b>Article 4 Special Committees of Board of Directors</b></p> <p>The Board of Directors shall set up special committees in charge of strategy making, audit, nomination, remuneration and assessment. Those special committees shall be responsible to the Board, fulfill duties according to the Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for deliberation. Members of special committees are all directors. In Audit Committee, Nomination Committee and Remuneration and Assessment Committee, independent directors take the majority and assume the role of convener. The Convener of the Audit Committee shall be an accountant professional.</p> <p>The main terms of reference of the Strategy Committee are as follows:</p> <p>(1) Ensuring the Company has suitable processes in place for risk management and strategy development and the professional managers in place who are able to follow these processes.</p>

<p>managers in place who are able to follow these processes.</p> <p>(2) Carrying out studies and putting forward suggestions on the long-term strategic development planning of the Company;</p> <p>(3) Carrying out studies and putting forward suggestions on major investment and financing plans that are subject to the approval of the Board as stipulated in the Articles of Association of the Company;</p> <p>(4) Carrying out studies and putting forward suggestions on major capital and asset operations that are subject to the approval of the Board as stipulated in the Articles of Association of the Company;</p> <p>(5) Carrying out studies and putting forward suggestions on other major issues that may affect the development of the Company;</p> <p>(6) Checking and examining the implementation of the aforesaid matters; and</p> <p>(7) Other matters authorized by the Board.</p> <p>The main terms of reference of the Audit Committee are as follows:</p> <p>(1) Suggesting the appointment or replacement of external auditors;</p> <p>(2) Supervising and assessing the work performance of external auditors;</p> <p>(3) Guiding the internal audit of the Company, and supervising the internal audit system of the Company and its implementation;</p> <p>(4) Conducting communications between internal and external auditors;</p> <p>(5) Reviewing the financial information of the Company and its disclosure;</p> <p>(6) Assessing the effectiveness of the internal control;</p> <p>(7) Carrying out controls and management over related</p>	<p>(2) Carrying out studies and putting forward suggestions on the long-term strategic development planning of the Company;</p> <p>(3) Carrying out studies and putting forward suggestions on major investment and financing plans that are subject to the approval of the Board as stipulated in the Articles of Association of the Company;</p> <p>(4) Carrying out studies and putting forward suggestions on major capital and asset operations that are subject to the approval of the Board as stipulated in the Articles of Association of the Company;</p> <p>(5) Carrying out studies and putting forward suggestions on other major issues that may affect the development of the Company;</p> <p>(6) Checking and examining the implementation of the aforesaid matters; and</p> <p>(7) Other matters authorized by the Board.</p> <p>The main terms of reference of the Audit Committee are as follows:</p> <p>(1) <b><u>Proposing</u></b> <del>Suggesting</del> the appointment or replacement of external auditors;</p> <p>(2) Supervising and assessing the work performance of external auditors <b><u>and internal control</u></b>;</p> <p>(3) <b><u>Supervising and assessing</u></b> the internal audit of the Company, and supervising the internal audit system of the Company and its implementation;</p> <p>(4) <b><u>Being in charge of the</u></b> <del>Conducting</del> communications between internal and external auditors;</p> <p>(5) Reviewing the financial information of the Company and its disclosure;</p> <p>(6) Assessing the effectiveness of the internal control;</p> <p>(7) Carrying out controls and management over related transactions of the Company;</p> <p>(8) Reviewing <del>biannual</del> <b><u>interim</u></b> and annual financial statements on behalf of the Board and issuing opinions thereon to the Board;</p>
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<p>transactions of the Company;</p> <p>(8) Reviewing biannual and annual financial statements on behalf of the Board and issuing opinions thereon to the Board;</p> <p>(9) Other matters authorized by the Board.</p> <p>The main terms of reference of the Nomination Committee are as follows:</p> <p>(1) Putting forth suggestions on the size and composition of the Board as well as the composition of the CEO and other Senior Management Positions to the Board;</p> <p>(2) Studying the selection criteria and procedures of Directors, the CEO and other Senior Management of the Company, and putting forward suggestions thereon to the Board;</p> <p>(3) Making recommendations to the Board on the re-appointment or succession program and possible candidates for the Chairman of the Company;</p> <p>(4) Examining the re-appointment or succession program and possible candidates for the CEO of the Company, and making recommendations thereon to the Board;</p> <p>(5) Searching widely for qualified Director candidates and recommending to the Board, after considering the necessary and desirable competencies of new directors, the range and depth of skills and the diversity of the Board;</p> <p>(6) Being a partner of the CEO, supporting the CEO with an extensive search for qualified Senior Management candidates, reviewing and putting forth suggestions on the candidates for other Senior Management positions than CEO to be submitted to and engaged by the Board, so as to ensure the Top Management team has sufficient diversity of experience and skills to be effective in both driving performance and managing risks;</p> <p>(7) Monitoring and assessing the performance, competence and suitability of managers at the Assistant Vice-president level who are appointed by the CEO and included as members of the Top Management;</p>	<p><b><u>(9) Proposing the appointment or dismissal of the head of finance of the Company;</u></b></p> <p>(10) Other matters authorized by the Board.</p> <p>The main terms of reference of the Nomination Committee are as follows:</p> <p>(1) Putting forth suggestions on the size and composition of the Board as well as the composition of the CEO and other Senior Management Positions to the Board;</p> <p>(2) <b><u>Formulating</u></b> the selection criteria and procedures of Directors, the CEO and other Senior Management of the Company, and putting forward suggestions thereon to the Board;</p> <p>(3) Making recommendations to the Board on the <b><u>appointment, re-appointment, or succession proposal</u></b> and possible candidates <b><u>for the directors (especially the chairman)</u></b> of the Company;</p> <p>(4) Examining the <b><u>appointment, re-appointment, or succession proposal</u></b> and possible candidates for the CEO of the Company, and making recommendations thereon to the Board;</p> <p>(5) Searching widely for qualified Director candidates and recommending to the Board, after considering the necessary and desirable competencies of new directors, the range and depth of skills and the diversity of the Board;</p> <p>(6) Being a partner of the CEO, supporting the CEO with an extensive search for qualified Senior Management candidates, reviewing and putting forth suggestions on the candidates for other Senior Management positions than CEO to be submitted to and engaged by the Board, so as to ensure the Top Management team has sufficient diversity of experience and skills to be effective in both driving performance and managing risks;</p> <p>(7) Monitoring and assessing the performance, competence and suitability of managers at the Assistant Vice-president level who are appointed by the CEO and included as members of the Top Management;</p> <p>(8) Examining on a regular basis the Senior Management</p>
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<p>(8) Examining on a regular basis the Senior Management succession plan, and holding regular meetings with Senior Management and candidates to be promoted to Senior Management positions;</p> <p>(9) Other matters authorized by the Board.</p> <p>The main terms of reference of the Remuneration and Assessment Committee are as follows:</p> <p>(1) Formulating the remuneration plans and evaluation schemes according to the main management domains, duties and importance of the Directors and Senior Management as well as the remuneration plans for related positions in other enterprises of the same or similar kind;</p> <p>(2) The remuneration plans and evaluation schemes mainly include, but not limited to, the performance evaluation standards and procedures, main evaluation systems, main reward and punishment schemes and systems, and the like;</p> <p>(3) Reviewing the duty performance and conducting annual performance assessment for the Directors and Senior Management of the Company;</p> <p>(4) Supervising the implementation of the remuneration system of the Company;</p> <p>(5) Other power authorized by the Board.</p> <p>The main terms of reference of the Governance and Compliance Committee are as follows:</p> <p>(1) Putting forward suggestions to the Board on the most appropriate corporate governance policies which can be widely adopted by the Company;</p> <p>(2) Putting forward suggestions to the Board on the Company's compliance practices;</p> <p>(3) Examining the Company's compliance with the environmental laws and regulations, through joint efforts with the Top Management;</p>	<p>succession plan, and holding regular meetings with Senior Management and candidates to be promoted to Senior Management positions;</p> <p><b><u>(9) Examining the independence of independent non-executive directors;</u></b></p> <p>(10) Other matters authorized by the Board.</p> <p>The main terms of reference of the Remuneration and Assessment Committee are as follows:</p> <p>(1) Formulating the remuneration plans and evaluation schemes according to the main management domains, duties and importance of the Directors and Senior Management as well as the remuneration plans for related positions in other enterprises of the same or similar kind;</p> <p>(2) The remuneration plans and evaluation schemes mainly include, but not limited to, the performance evaluation standards and procedures, main evaluation systems, main reward and punishment schemes and systems, and the like;</p> <p>(3) Reviewing the duty performance and conducting annual performance assessment for the Directors and Senior Management of the Company;</p> <p>(4) Supervising the implementation of the remuneration system of the Company;</p> <p><b><u>(5) Proposing to the board of directors regarding the formulation or amendment of equity incentive plans, employee stock ownership plans, and the conditions for incentive recipients to obtain or exercise their rights and interests;</u></b></p> <p><b><u>(6) Proposing to the board of directors on the arrangements for directors and senior management to implement stock ownership plans in the proposed spin-off subsidiaries;</u></b></p> <p>(7) Other power authorized by the Board.</p> <p>The main terms of reference of the Governance and Compliance Committee are as follows:</p>
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	<p>(4) Examining and reviewing the Company’s objectives, policies and practices on occupational health and safety, through joint efforts with the Top Management; and</p> <p>(5) Other matters authorized by the Board.</p>	<p>(1) Putting forward suggestions to the Board on the most appropriate corporate governance policies which can be widely adopted by the Company;</p> <p>(2) Putting forward suggestions to the Board on the Company’s compliance practices;</p> <p>(3) Examining the Company’s compliance with the environmental laws and regulations, through joint efforts with the Top Management;</p> <p>(4) Examining and reviewing the Company’s objectives, policies and practices on occupational health and safety, through joint efforts with the Top Management; and</p> <p>(5) Other matters authorized by the Board.</p>
3	<p><b>Article 8 Extraordinary Meetings</b></p> <p>An extraordinary Board meeting shall be convened upon occurrence of any one of the following events:</p> <p>(1) where the Chairman of the Board of Directors deems necessary;</p> <p>(2) where the shareholders representing more than 1/10 of all voting rights propose;</p> <p>(3) where more than 1/3 of all the directors propose;</p> <p>(4) where the Supervisory Committee proposes; or</p> <p>(5) where the manager proposes.</p>	<p><b>Article 8 Extraordinary Meetings</b></p> <p>An extraordinary Board meeting shall be convened upon occurrence of any one of the following events:</p> <p>(1) where the Chairman of the Board of Directors deems necessary;</p> <p>(2) where the shareholders representing more than 1/10 of all voting rights propose;</p> <p>(3) where more than 1/3 of all the directors propose;</p> <p>(4) where the Supervisory Committee proposes; or</p> <p>(5) where the manager proposes; or</p> <p><b>(6) <u>where more than half of all the independent directors make such proposal.</u></b></p>
4	<p><b>Article 15 Personal Attendance and Appointed Attendance</b></p> <p>Directors shall attend meetings of the Board of Directors in person in principle. A director who participates in a meeting of the Board of Directors via modern communication technology as permitted by Article 123 of the Articles of Association of the Company shall be deemed as if attending the meeting</p>	<p><b>Article 15 Personal Attendance and Appointed Attendance</b></p> <p>Directors shall attend meetings of the Board of Directors in person in principle. A director who participates in a meeting of the Board of Directors via modern communication technology as permitted by <del>Article 123 of</del> the Articles of Association of the Company shall be deemed as if attending the meeting personally. If the director cannot attend the meeting due to some reason, he/she shall</p>

<p>personally. If the director cannot attend the meeting due to some reason, he/she shall examine the meeting materials in advance, form his/her explicit opinion, and appoint in writing another director present at the meeting to attend the meeting on his/her behalf.</p> <p>.....</p>	<p>examine the meeting materials in advance, form his/her explicit opinion, and appoint in writing another director present at the meeting to attend the meeting on his/her behalf.</p> <p>.....</p>
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**IV. Amendments on the "Rules of Procedures of the Board of Supervisors"**

No.	Original Article	Proposed to be amended as
1	<p><b>Article 3 Authority of the Board of Supervisors</b></p> <p>The board of supervisors shall exercise the following functions and powers:</p> <p>(1) reviewing and expressing its review comments in writing on regular reports prepared by the board of directors;</p> <p>(2) examining the financial status of the Company;</p> <p>(3) monitoring the performance of duties of directors and senior executives, and proposing the removal of directors and senior executives who have violated the laws, administrative regulations and the Articles of Association or resolutions passed by the shareholders' general meeting;</p> <p>(4) demanding for remedies of any damage to the legal right of the Company caused by directors and senior executives;</p> <p>(5) proposing the convening of extraordinary general meetings, and convening and chairing of general meetings in the event of the board of directors having failed to perform so pursuant to the Company Law;</p> <p>(6) examining financial information such as the financial report, business reports and profit distribution plans to be submitted by the board of directors to the shareholders' general meetings and, in case of doubt, to engage certified public accountants and practicing auditors in the name of the Company to assist in the re-audit;</p> <p>(7) proposing motions to the general meeting;</p> <p>(8) instituting legal proceedings against directors and senior executives in accordance with Article 152 of the Company Law;</p> <p>(9) in case of any irregularity identified, making investigations and if necessary, engaging professional institutions (such as accounting or law firms) to assist in its work at the expense of the Company;</p>	<p><b>Article 3 Authority of the Board of Supervisors</b></p> <p>The board of supervisors shall exercise the following functions and powers:</p> <p>(1) reviewing and expressing its review comments in writing on regular reports prepared by the board of directors;</p> <p>(2) examining the financial status of the Company;</p> <p>(3) monitoring the performance of duties of directors and senior executives, and proposing the <del>removal</del> <b>dismissal</b> of directors and senior executives who have violated the laws, administrative regulations and the Articles of Association or resolutions passed by the shareholders' general meeting;</p> <p>(4) demanding for remedies of any damage to the legal right of the Company caused by directors and senior executives;</p> <p>(5) proposing the convening of extraordinary general meetings, and convening and chairing of general meetings in the event of the board of directors having failed to perform so pursuant to the Company Law;</p> <p>(6) examining financial information such as the financial report, business reports and profit distribution plans to be submitted by the board of directors to the shareholders' general meetings and, in case of doubt, to engage certified public accountants and practicing auditors in the name of the Company to assist in the re-audit;</p> <p>(7) proposing motions to the general meeting;</p> <p>(8) instituting legal proceedings against directors and senior executives in accordance with <del>Article 152</del> of the Company Law;</p> <p>(9) in case of any irregularity identified, making investigations and if necessary, engaging professional institutions (such as accounting or law firms) to assist in its work at the expense of the Company;</p>



<p>(10) such other functions and powers as provided by the Articles of association.</p>	<p><b><u>(10) may request reports on the performance of duties from directors and senior management;</u></b> <b><u>(11) may nominate candidates for independent directors;</u></b> (12) such other functions and powers as provided by the Articles of association.</p>
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Save for the proposed amendments set out above, other provisions in the Articles of Association remain unchanged. The proposed amendments to the Articles of Association are subject to the approval of the shareholders of the Company. The Board resolved to submit the above proposed amendments to the Articles of Association to the upcoming Extraordinary General Meeting (the “**EGM**”). A circular containing, among other things, the information regarding the proposed amendments to the Articles of Association, together with notices for convening the EGM, will be despatched to the shareholders of the Company in due course.

By order of the Board  
**Huaxin Cement Co., Ltd.**  
**Xu Yongmo**  
*Chairman*

Wuhan City, Hubei Province, the PRC

25 October 2024

*As of the date of this announcement, the Board of Directors of the Company comprises Mr. Li Yeqing (President) and Mr. Liu Fengshan (Vice President), as executive Directors; Mr. Xu Yongmo (Chairman), Mr. Martin Kriegner, Mr. Lo Chi Kong and Ms. Tan Then Hwee, as non-executive Directors; Mr. Wong Kun Kau, Mr. Zhang Jiping and Mr. Jiang Hong, as independent non-executive Directors.*

*\* For identification purpose only*