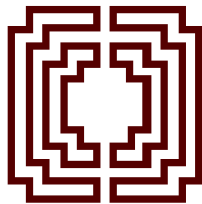


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溫州康寧醫院股份有限公司 Wenzhou Kangning Hospital Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)
Stock code: 2120

ED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Wenzhou Kangning Hospital Co., Ltd. (the “**Company**”) has proposed certain amendments to the current Articles of Association of the Company (the “**Articles of Association**”).

In light of the Guidelines for the Articles of Association of Listed Companies (2025), the Company Law of the People’s Republic of China (2023 Revision), the Decision of the State Council to Repeal Certain Administrative Regulations and Documents of the State Council, the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and relevant guidelines, Rule Amendments Following Mainland China Regulation Updates and Other Proposed Rule Amendments Relating to PRC Issuers and other regulations and The Stock Exchange of Hong Kong Limited has recently made certain amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company intends to amend its current Articles of Association (the “**Articles of Association**”) according to the abovementioned applicable PRC laws and regulations and the Listing Rules and taking into account the actual situation of the Company, so as to adapt the Articles of Association to the provisions and rules and better meet the practical needs of corporate governance. The proposed amendments will neither prejudice the protection of the shareholders nor cause material impacts on the protective measures of the shareholders. In particular, according to the abovementioned applicable PRC laws and regulations, domestic shares and H shares shall be regarded as the same class of ordinary shares and holders of domestic shares and H shares shall no longer be deemed as different classes of shareholders, and the substantive rights attached to the two classes of shares (including voting rights, dividends and asset distribution in case of liquidation) shall be identical. Therefore, the removal of the class meeting requirement from the Articles of Association will not undermine the protection of the shareholders. In addition, given that there are sufficient dispute resolution channels (such as court proceedings in Chinese Mainland and Hong Kong) to enable the shareholders to exercise their rights under the Articles of Association, the removal of the arbitration provision from the Articles of Association and the abolition of arbitration as the sole means of dispute resolution will not affect the protection of the shareholders. For details of the comparison table of the proposed amendments to the Articles of Association, please refer to the appendix to this announcement.

The amended Articles of Association will become effective upon consideration and approval at the general meeting and the class meetings of the Company, prior to which the Company applies the current Articles of Association in force.

The Company will convene the general meeting, the H shareholders' class meeting and the domestic shareholders' class meeting to approve the proposed amendments to the Articles of Association and authorize any one director to modify the wordings of the proposed amendments as he/she thinks appropriate (such modification will not be required to be approved by the shareholders) and execute all such documents and/or do all such acts as the director may, in his/her absolute discretion, deem necessary or expedient and in the interest of the Company to deal with related matters arising from the proposed amendments. A circular and notice containing, among others, details of the proposed amendments to the Articles of Association is expected to be sent to the shareholders in the manner as they elect to receive corporate communications as soon as reasonably practicable.

By order of the Board

K H % C ., L%.

G AN

Chairman

Zhejiang, the People's Republic of China

May 28, 2025

As of the date of this announcement, the Company's executive directors are Mr. GUAN Weili, Ms. WANG Lianyue and Mr. WANG Jian; the non-executive directors are Mr. QIN Hao and Mr. LI Changhao; and the independent non-executive directors are Ms. ZHONG Wentang, Ms. JIN Ling and Mr. CHAN Sai Keung Hugo.

N o .	B e f o r e A m e n d m e n t	A f t e r A m e n d m e n t	C o m m e n t s
1.	Article 1 To safeguard the legitimate rights and interests of Wenzhou Kangning Hospital Co., Ltd. (the “Company”) and its shareholders and creditors, and to regulate organization and acts of the Company, these Articles of Association are formulated pursuant to the Company Law of PRC (the “Company Law”), the Securities Law of PRC (the “Securities Law”), the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (the “Special Provisions”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines on Articles of Association of Listed Companies, the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), and other relevant provisions.	Article 1 To safeguard the legitimate rights and interests of Wenzhou Kangning Hospital Co., Ltd. (the “Company”) and its shareholders, _____, and creditors, and to regulate organization and acts of the Company, these Articles of Association are formulated pursuant to the Company Law of PRC (the “Company Law”), the Securities Law of PRC (the “Securities Law”), the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (the “Special Provisions”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines on Articles of Association of Listed Companies, the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), and other relevant provisions.	The deletion was made due to the repeal of the relevant regulations. The amendment was made in accordance with the Guidelines on Articles of Association of

N.º	Before Amendment	After Amendment	Comments
7.	Article 7 All the Company's assets are divided into equal shares. Each shareholder is responsible to the Company up to his/her/its subscribed shares. The Company is responsible for its debts up to its total assets.	Article 79 All the Company's assets are divided into equal shares. Each shareholder is responsible to the Company up to his/her/its subscribed shares. The Company is responsible for its debts up to its total assets.	The amendment was made in accordance with the Guidelines on Articles of Association
8.	Article 9 Without prejudice to the provisions of Article 244, and according to these Articles of Association, one shareholder may sue the other shareholders, and the shareholders may sue the Company's directors, supervisors and senior management. The shareholders may sue the Company. The Company may sue the shareholders, directors, supervisors and senior management. 	Article <u>911</u> Without prejudice to the provisions of Article 244, and A According to these Articles of Association, one shareholder may sue the other shareholders, and the shareholders may sue the Company's directors, supervisors and senior management. The shareholders may sue the Company. The Company may sue the shareholders, directors, supervisors and senior management. 	The amendment was made accordingly due to the original Article 244 is required to be deleted as the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the "Mandatory Provisions") was abolished
9.	Article 10 The Company may invest in other enterprises. However, it shall not become a capital contributor that shall bear joint liabilities for the debts of the enterprises invested, unless otherwise provided for by law. Based on its business development needs, the Company may, upon approval by relevant government authorities, establish its subsidiaries, branches, representative offices, offices etc. outside of the PRC and in Hong Kong Special Administrative Region ("Hong Kong"), Macao Special Administrative Region ("Macao") and Taiwan.	/	This article was deleted as the Mandatory Provisions were abolished

N .	B f . . . %	A f %	g f . . . %
10.	CHAPTER 3 SHARES, REGISTERED CAPITAL AND TRANSFER OF SHARES	CHAPTER 3 SHARES, REGISTERED CAPITAL AND TRANSFER OF SHARES	The amendment was made in accordance with the Guidelines on Articles of Association
11.	Article 13 The Company shall have ordinary shares at all times. It may have other classes of shares as needed, upon approval by the authorities authorized by the State Council.	/	This article was deleted as the Mandatory Provisions were abolished
12.	Article 14 The Company's shares shall be in the form of share certificates. All the shares issued by the Company shall have a par value which shall be RMB1 for each share. The RMB mentioned in the preceding		

N .	B f %	A f % %	f %
14.	Article 17 The shares issued by the Company to investors inside the PRC for subscription in Renminbi shall be referred to as “domestic shares”. The shares issued by the Company to investors outside the PRC for subscription in foreign currency shall be referred to as “foreign shares”. The foreign shares that are listed overseas shall be referred to as “overseas-listed foreign shares”. A holder of domestic shares and a holder of overseas-listed foreign shares are both holders of ordinary shares and shall have the same obligations and rights. The term “foreign currency” in the preceding paragraph shall refer to the lawful currency freely convertible in other countries or regions (other than RMB), which is recognized by state foreign exchange authority and acceptable to pay for the shares. The overseas-listed foreign shares issued by the Company which are listed in Hong Kong are referred to as H shares, namely, the RMB-denominated shares approved by The Stock Exchange of Hong Kong Limited (herein after referred to as “HK Stock Exchange” or “Hong Kong Stock Exchange”) for listing whose subscription and trading are in Hong Kong dollars.	Article 176 The shares issued by the Company to investors inside the PRC for subscription in Renminbi shall be referred to as “domestic shares”. The shares issued by the Company to investors outside the PRC for subscription in foreign currency shall be referred to as “foreign shares”. The foreign shares that are listed overseas shall be referred to as “overseas-listed foreign shares”. A holder of domestic shares and a holder of overseas-listed foreign shares are both holders of ordinary shares and shall have the same obligations and rights. The term “foreign currency” in the preceding paragraph shall refer to the lawful currency freely convertible in other countries or regions (other than RMB), which is recognized by state foreign exchange authority and acceptable to pay for the shares. The overseas-listed foreign shares issued by the Company which are listed in Hong Kong are referred to as H shares, namely, the RMB-denominated shares approved by The Stock Exchange of Hong Kong Limited (herein after referred to as “HK Stock Exchange” or “Hong Kong Stock Exchange”) for listing whose subscription and trading are in Hong Kong dollars.	The amendment was made in accordance with the Guidelines on Articles of Association and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

N .	B f %	A f % %	f %
	Approved by securities regulatory authorities under the State Council, the Company's domestic shares may be listed and traded on an overseas stock exchange and converted into overseas-listed foreign shares. Upon conversion of such shares into overseas-listed foreign shares, listing and trading of such shares on overseas stock exchanges shall comply with the regulatory procedure, regulations and requirements of the foreign security markets. The conversion of domestic shares into overseas-listed foreign shares and listing on an overseas stock exchange shall not require the convening of a general meeting or class meeting. The converted overseas listed foreign shares shall belong to the same class of shares as the existing overseas-listed foreign shares.	Approved F by securities regulatory authorities under the State Council, the Company's domestic shares may be listed and traded on an overseas stock exchange and converted into overseas-listed foreign shares. Upon conversion of such shares into overseas-listed foreign shares, listing and trading of such shares on overseas stock exchanges shall comply with the regulatory procedure, regulations and requirements of the foreign security markets. The conversion of domestic shares into overseas-listed foreign shares and listing on an overseas stock exchange shall not require the convening of a general meeting or class meeting. The converted overseas listed foreign shares shall belong to the same class of shares as the existing overseas-listed foreign shares. If % f % C % ff % f % % % % % % % % f % % % f % % f % % % % % % % % F % f % A % , % % H % f % C % f %	

N.º		Nombre de acciones ()		Porcentaje		Artículo		Nombre de acciones ()		Porcentaje		Artículo	
15.	Article 18 As approved by the approval authorities of the Company authorized by the State Council, 50,000,000 ordinary shares were issued to the promoters of the Company upon establishment of the Company. Promoters and their respective shares subscribed are set out as follows:						Article 187 As approved by the approval authorities of the Company authorized by the State Council, 50,000,000 ordinary shares were issued to the promoters of the Company upon establishment of the Company. Promoters and their respective shares subscribed are set out as follows:						The amendment was made in accordance with the Guidelines on Articles of Association
	N.º	Nombre de acciones ()			Porcentaje	N.º	Nombre de acciones ()			Porcentaje			
	1.	Guan Weili	19,810,250		39.6205%	1.	Guan Weili	19,810,250		39.6205%			
	2.	Guangzhou GL Capital Investment Fund L.P.	13,416,750		26.8335%	2.	Guangzhou GL Capital Investment Fund L.P.	13,416,750		26.8335%			
	3.	Wang Hongyue	5,304,350		10.6087%	3.	Wang Hongyue	5,304,350		10.6087%			
	4.	Wang Lianye	3,794,500		7.5890%	4.	Wang Lianye	3,794,500		7.5890%			
	5.	Beijing CDH Weixin Venture Capital L.P.	3,347,750		6.6955%	5.	Beijing CDH Weixin Venture Capital L.P.	3,347,750		6.6955%			
	6.	Beijing CDH Weisen Venture Capital L.P.	2,326,400		4.6528%	6.	Beijing CDH Weisen Venture Capital L.P.	2,326,400		4.6528%			
	7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000		3.0860%	7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000		3.0860%			
	8.	Ningbo Enci Kangning Investment Management L.P.	258,000		0.5160%	8.	Ningbo Enci Kangning Investment Management L.P.	258,000		0.5160%			
	9.	Ningbo Renai Kangning Investment Management L.P.	199,000		0.3980%	9.	Ningbo Renai Kangning Investment Management L.P.	199,000		0.3980%			
	Total		50,000,000		100%	Total		50,000,000		100%			

N.º	Nombre	Cantidad	Porcentaje	N.º	Nombre	Cantidad	Porcentaje
Upon the increase in the registered capital in March 2015, the name of shareholders of the Company, number of subscribed shares and their proportion in the share capital are set out as follows:				Upon the increase in the registered capital in March 2015, the name of shareholders of the Company, number of subscribed shares and their proportion in the share capital are set out as follows:			
N.º	Nombre	Cantidad	Porcentaje	N.º	Nombre	Cantidad	Porcentaje
1.	Guan Weili	19,810,250	37.5194%	1.	Guan Weili	19,810,250	37.5194%
2.	Guangzhou GL Capital Investment Fund L.P.	15,384,541	29.1374%	2.	Guangzhou GL Capital Investment Fund L.P.	15,384,541	29.1374%
3.	Wang Hongyue	5,304,350	10.0461%	3.	Wang Hongyue	5,304,350	10.0461%
4.	Beijing CDH Weixin Venture Capital L.P.	3,838,754	7.2704%	4.	Beijing CDH Weixin Venture Capital L.P.	3,838,754	7.2704%
5.	Wang Lianyue	3,794,500	7.1866%	5.	Wang Lianyue	3,794,500	7.1866%
6.	Beijing CDH Weisen Venture Capital L.P.	2,667,605	5.0523%	6.	Beijing CDH Weisen Venture Capital L.P.	2,667,605	5.0523%
7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000	2.9223%	7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000	2.9223%
8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.4886%	8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.4886%
9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.3769%	9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.3769%
Total		52,800,000	100%	Total		52,800,000	100%

N .	B f . . . %	A f % . . . %	f . . . %
16.	Article 19 Upon the establishment of the Company, as approved by China Securities Regulatory Commission (the “CSRC”) and the Hong Kong Stock Exchange, the Company has issued not more than 20,240,000 H shares (including H shares issued upon the exercise of the Over-allotment Option). The Company currently has a registered capital of RMB72,670,000. The shareholding structure is as follows: 72,670,000 ordinary shares, comprising 19,910,000 H shares and 52,760,000 domestic shares.	Article 19<u>8</u> Upon the establishment of the Company, as approved by China Securities Regulatory Commission (the “CSRC”) and the Hong Kong Stock Exchange, the Company has issued not more than 20,240,000 H shares (including H shares issued upon the exercise of the Over-allotment Option). The Company currently has a registered capital of RMB72,670,000 <u>19,910,000</u> a registered capital of RMB72,670,000 19,910,000 <u>19,910,000</u> The shareholding structure is as follows: 72,670,000 ordinary shares, comprising 19,910,000 H shares and 52,760,000 domestic shares. <u>% %</u> domestic shares.	The amendment was made in accordance with the Guidelines on Articles of Association
17.	Article 20 The domestic shares issued by the Company are centrally deposited at the China Securities Depository and Clearing Corporation Limited. The H shares of the Company are mainly under the central depository’s custody, which belongs to Hong Kong Securities Clearing Company Limited and may also be held by shareholder in individual names.	Article 20<u>19</u> The domestic shares <u>% %</u> domestic shares issued by the Company are centrally deposited at the China Securities Depository and Clearing Corporation Limited. The H shares of the Company are mainly under the central depository’s custody, which belongs to Hong Kong Securities Clearing Company Limited and may also be held by shareholder in individual names.	/
18.	Article 21 After the plans for issuing overseas-listed foreign shares and domestic shares have been approved by the securities regulatory authorities under the State Council, the Company’s Board may arrange for implementation of such plans by means of separate issuances. The Company’s plan for issuance of overseas-listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented within 15 months upon approval by the securities regulatory authorities under the State Council, unless otherwise stipulated by the securities regulatory authorities under the State Council.	/	This article was deleted as the Mandatory Provisions were abolished

N .	B f . . . %	A f % . . . %	f . . . %
22.	Article 26 The shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. The shares issued before the Company public issuances of any shares shall not be transferred within one year from the date after the shares of the Company are listed and traded in a stock exchange. The directors, supervisors and senior management of the Company shall report to the Company the shares held by them and the changes thereof. During the term of their office, the shares transferred by any of them each year shall not exceed 25% of the total shares of the Company that he holds. The shares of the Company held by the aforesaid persons shall not be transferred within one year from the date when the shares of the Company are listed and traded in a stock exchange. If any of the aforesaid persons leaves from his post, he shall not transfer the shares of the Company that he holds within six months from such departure. If listing rules of the stock exchange of the place(s) in which the shares of the Company are listed provide otherwise on restrictions on transfers of H shares, such rules shall prevail.	Article 263 The shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. The shares issued before the Company public issuances of any shares shall not be transferred within one year from the date after the shares of the Company are listed and traded in a stock exchange. The directors, supervisors and senior management of the Company shall report to the Company the shares held by them and the changes thereof. During the term of their office, f % . . . % f % . . . ff, the shares transferred by any of them each year shall not exceed 25% of the total shares f % 1 of the Company that he holds. The shares of the Company held by the aforesaid persons shall not be transferred within one year from the date when the shares of the Company are listed and traded in a stock exchange. If any of the aforesaid persons leaves from his post, he shall not transfer the shares of the Company that he holds within six months from such departure. If listing rules of the stock exchange of the place(s) in which the shares of the Company are listed provide otherwise on restrictions on transfers of H shares, such rules shall prevail.	The amendment was made in accordance with the Guidelines on Articles of Association

N .	B f . . %	A f % . . %	f . . %
24.	Article 28 According to operational and development needs, the Company may, according to the laws and regulations and resolutions of general meetings, increase stock capital pursuant to relevant provisions of these Articles of Association. The Company may increase stock capital by adopting the following means: (1) Issuing new shares to unspecified investors; (2) Placing new shares with existing shareholders; (3) Giving new shares to existing shareholders; (4) Converting the reserve funds into share capital; (5) Other means prescribed by the laws, administrative regulations or approved by the relevant regulatory authorities. Increasing stock capital by the Company through issuance of new shares shall be carried out in accordance with the procedures specified in relevant State laws, administrative regulations as well as the governing rules which prevail in the place where the shares are listed, after having been approved in accordance with these Articles of Association.	Article 285 According to operational and development needs, the Company may, according to the laws and regulations and resolutions of general meetings, increase stock capital pursuant to relevant provisions of these Articles of Association. The Company may increase stock capital by adopting the following means: (1) Issuing new shares to unspecified investors <u>Issuing new shares to unspecified investors</u> 14.4 % of the <u>14.4 % of the</u> total <u>total</u> number of shares <u>number of shares</u> in <u>in</u> the <u>the</u> Company <u>Company</u> at <u>at</u> the <u>the</u> end <u>end</u> of <u>of</u> the <u>the</u> year <u>year</u> 2014 <u>2014</u> (2) Placing new shares with existing shareholders <u>Placing new shares with existing shareholders</u> 14.4 % of the <u>14.4 % of the</u> total <u>total</u> number of shares <u>number of shares</u> in <u>in</u> the <u>the</u> Company <u>Company</u> at <u>at</u> the <u>the</u> end <u>end</u> of <u>of</u> the <u>the</u> year <u>year</u> 2014 <u>2014</u> (3) Giving new <u>new</u> shares to existing shareholders; (4) Converting the reserve funds into share capital; (5) Other means prescribed by the laws, administrative regulations or approved <u>approved</u> by the relevant regulatory authorities. Increasing stock capital by the Company through issuance of new shares shall be carried out in accordance with the procedures specified in relevant State laws, administrative regulations as well as the governing rules which prevail in the place where the shares are listed, after having been approved in accordance with these Articles of Association.	The amendment was made in accordance with the Guidelines on Articles of Association

N .	B f	A f	g f
25.	Article 30 If the Company reduces its registered capital, a balance sheet and an inventory of assets shall be prepared. Where the Company reduces its registered capital, the Company shall notify the creditors, make an announcement in accordance with provisions of the Company Law, repay its debts or provide corresponding guarantees as required by the creditors. The reduced registered capital of the Company shall not be less than the statutory minimum.	Article 3027 If the Company reduces its registered capital, a balance sheet and an inventory of assets shall be prepared. Where the Company reduces its registered capital, the Company shall notify the creditors, make an announcement in accordance with provisions of the Company Law, repay its debts or provide corresponding guarantees as required by the creditors. The reduced registered capital of the Company shall not be less than the statutory minimum.	The amendment was made in accordance with the Guidelines on Articles of Association

N .	B f	A f	f
26.	Article 31 The Company may, in the following circumstances, repurchase its own issued outstanding shares according to legal procedures and in accordance with the procedures provided for in these Articles of Association, and submit the same to the relevant state authorities for approval: (1) Reduce the Company's registered capital; (2) Merger with another company holding shares in the Company; (3) Utilising its shares in the employee share ownership scheme or for share incentive; (4) Acquisition of shares held by shareholders (upon their request) who dissent from any resolution proposed in any general meeting on the merger or division of the Company; (5) Utilising the shares for conversion to corporate bonds which are convertible into shares issued by the listed company; (6) Where it is necessary to safeguard the value of the listed company and the interests of its shareholders.	Article 3128 C2 The Company may, in the following circumstances, repurchase its own issued outstanding shares according to legal procedures and in accordance with the procedures provided for in these Articles of Association, and submit the same to the relevant state authorities for approval: (1) Reduce the Company's registered capital; (2) Merger with another company holding shares in the Company; (3) Utilising its shares in the employee share ownership scheme or for share incentive; (4) Acquisition of shares held by shareholders (upon their request) who dissent from any resolution proposed in any general meeting on the merger or division of the Company; (5) Utilising the shares for conversion to corporate bonds which are convertible into shares issued by the listed company; (6) Where it is necessary to safeguard the value of the listed company and the interests of its shareholders; (7) 	The amendment was made in accordance with the Guidelines on Articles of Association

N .	B f	A f	f
27.	Article 32 With approval from relevant state authorities to repurchase its own shares, the Company may proceed in any one of the following manners: (1) Making of a repurchase offer in the same proportion to all shareholders; (2) Repurchase through open transactions on a stock exchange; (3) Repurchase by agreement outside of a stock exchange; (4) Other methods recognized by relevant regulatory authorities.	Article 32²⁹ With approval from relevant state authorities to r epurchase f its own shares, the Company ² may ² proceed in any one of the following manners: (1) Making of a repurchase offer in the same proportion to all shareholders; (2) Repurchase through open transactions on a stock exchange; (3) Repurchase by agreement outside of a stock exchange; (4) Other methods recognized by relevant regulatory authorities. A ² may ² proceed in any one of the following manners: (1) Making of a repurchase offer in the same proportion to all shareholders; (2) Repurchase through open transactions on a stock exchange; (3) Repurchase by agreement outside of a stock exchange; (4) Other methods recognized by relevant regulatory authorities.	The amendment was made in accordance with the Guidelines on Articles of Association

N .	B f . . . %	A f %	g f . . . %
28.	Article 33 In the event of a repurchase of shares by the Company by an agreement outside of a stock exchange, prior approval shall be obtained from the shareholders at a general meeting in accordance with the procedures stipulated in the Company's Articles of Association. Upon obtaining further prior approval of the shareholders at the general meeting in the same manner, the Company may terminate or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts. The contracts for the repurchase of shares referred to in the above paragraph include (but not limited to) agreements whereby repurchase obligations are undertaken and repurchase rights are acquired. The Company shall not assign contracts for the repurchase of its own shares or any of its rights thereunder. The price per share for repurchasing the Company's own redeemable shares proposed to be made otherwise than by tender or in the market shall be capped at a maximum price; where the repurchasing is proposed to be made by way of tender, tenders shall be made available to all holders of such shares on the same terms.	/	This article was deleted as the Mandatory Provisions were abolished

N .	B f	A f	f
29.	Article 34 The acquisition of its shares by the Company for reasons set forth in Items (1) to (2) of Article 31 hereof shall be subject to the approval at the general meeting in accordance with the provisions hereunder. The acquisition of its shares by the Company for reasons set forth in Items (3), (5) and (6) of Article 31 hereof may be subject to the approval at the Board meeting attended by more than two-thirds of the directors in accordance with the provisions hereunder. Upon the acquisition of its shares by the Company pursuant to the provisions under Article 31 hereof, under the circumstance set forth in Item (1), the shares so purchased shall be cancelled within ten days after the said acquisition; under the circumstances set forth in Items (2) and (4), the shares shall be transferred or cancelled within six months. The shares repurchased pursuant to the provisions under Items (3), (5) and (6) of Article 31 hereof shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.	Article 304 The acquisition of its shares by the Company for reasons set forth in Items (1) to (2) of the f of Article 3128 hereof shall be subject to the approval at the general meeting in accordance with the provisions hereunder. The acquisition of its shares by the Company for reasons set forth in Items (3), (5) and (6) of the f of Article 3128 hereof may be subject to the approval at the Board meeting attended by more than two-thirds of the directors in accordance with the provisions hereunder. Upon the acquisition of its shares by the Company pursuant to the provisions under the f of Article 3128 hereof, under the circumstance set forth in Item (1), the shares so purchased shall be cancelled within ten days after the said acquisition; under the circumstances set forth in Items (2) and (4), the shares shall be transferred or cancelled within six months. The shares repurchased pursuant to the provisions under Items (3), (5) and (6), of Article 31 hereof shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.	The amendment was made in accordance with the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

N .	B f . . . %	A f %	t f . . . %
33.	Article 40 The Company's shares shall be in registered form. In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required to be specified by the stock exchange(s) on which the Company's shares are listed. The Company may take the form of overseas depositary receipt or other derivations of share certificate to issue overseas-listed foreign shares in accordance with laws and securities registration and depositary practice of the listing venue. During the listing of the Company's H shares on the main board of the Hong Kong Stock Exchange, the Company shall ensure that the following statements are included in all title documents (including H shares certificates) relating to its securities listed on the Hong Kong Stock Exchange and shall instruct and procure its share registrar to reject the registration of the subscription, acquisition or transfer of shares in the name of any individual holder unless and until the individual holder submits the appropriately signed form relating to such shares to the share registrar and the form shall include the following statements: (1) the share purchaser and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law, Special Provisions and other relevant laws, administrative regulations and these Articles of Association.	/	This article was deleted as the Mandatory Provisions were abolished

N .	B f . . . %	A f %	g f . . . %
	(2) the purchaser of the shares agrees with the Company and each of the shareholders, directors, supervisors and senior management of the Company, and the Company, acting on behalf of itself and each of directors, supervisors and senior management of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims arising from these Articles of Association, or disputes and claims of rights in relation to the Company's affairs arising from any rights or obligations under the Company Law or other relevant laws and administrative regulations in accordance with the provisions of these Articles of Association, and that any referral to arbitration shall be deemed as an authorization to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive. (3) the purchaser of the shares agrees with the Company and each of the shareholders of the Company that the shares of the Company may be freely transferable by the holder. (4) the purchaser of the shares authorizes the Company to enter into a contract on his behalf with each of the directors and senior management, pursuant to which the directors and senior management undertake to observe and perform their duties owed to the shareholders under the Articles of Association.		

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34.	Article 41 The share certificates shall be signed by the chairman of the Board. Where the signatures of senior management of the Company are required by the stock exchange(s) on which the Company's shares are listed, the share certificates shall also be signed by such senior management. The share certificates shall become effective after the Company seal is affixed thereto or printed thereon. Under authorization of the Board, the Company may stamp on share certificate. The signature of legal representative or of senior management on the share certificates may also be in printed form. In the circumstance of paperless issuance and trading of the shares of the Company, provisions otherwise provided by local securities regulatory authorities of the place(s) in which shares of the Company are listed shall prevail.	/	This article was deleted as the Mandatory Provisions were abolished and currently the paperless regime has been implemented when issuing shares

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35.	Article 42 The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, and shall enter therein the following particulars: (1) The name, address (domicile), occupation or nature of each shareholder; (2) The class and number of shares held by each shareholder; (3) The amount paid or payable for the shares held by each shareholder; (4) The serial number of the shares held by each shareholder; (5) The date on which each shareholder is registered as a shareholder; (6) The date on which each shareholder ceases to be a shareholder. The register of shareholders is the conclusive evidence of shareholders' holding of the Company's shares, unless otherwise with opposite evidence.	Article 42³² The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, and shall enter therein the following particulars: (1) The name, address (domicile), occupation or nature of each shareholder; (2) The class and number of shares held by each shareholder; (3) The amount paid or payable for the shares held by each shareholder; (4) The serial number of the shares held by each shareholder; (5) The date on which each shareholder is registered as a shareholder; (6) The date on which each shareholder ceases to be a shareholder. The register of shareholders is the conclusive evidence of shareholders' holding of the Company's shares, unless otherwise with opposite evidence.	The amendment was made in accordance with the Guidelines on Articles of Association as the Mandatory Provisions were abolished

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36.	Article 43 The Company may, pursuant to an understanding or agreement reached between the securities regulatory authorities under the State Council and a securities regulatory organization outside the PRC, keep outside the PRC its original register of holders of overseas-listed foreign shares, and entrust the administration thereof to an agent outside the PRC. The original register of public shareholders of the H shares shall be kept in Hong Kong. The Company shall keep at its domicile a duplicate of the register of holders of overseas-listed foreign shares. The appointed agency outside the PRC shall ensure that the register of holders of overseas-listed foreign shares and its duplicate are consistent at all times. Where the original and duplicate of the register of holders of overseas- listed foreign shares are inconsistent, the original shall prevail.	Article 43<u>33</u> The Company may, pursuant to an understanding or agreement reached between the securities regulatory authorities under the State Council and a securities regulatory organization outside the PRC, keep outside the PRC its original register of holders of overseas-listed foreign shares 1 1	

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39.	Article 53 The Company's shareholders are persons who lawfully hold shares of the Company and whose names have been registered in the register of shareholders. Shareholders shall enjoy rights and have obligations according to the class and number of shares held. Holders of shares of the same class shall enjoy equal rights and have equal obligations. Shareholders of every class shall enjoy equal rights in the distribution of dividend or distribution in any other form. Where a shareholder of the Company is a legal person, his legal representative or the nominee of his legal representative shall exercise, on behalf of him, his rights. Where two or more persons registered as joint shareholders of any share, they shall be deemed as joint holders of the relevant share, and shall be subject to the following terms: (1) The Company needs not register more than four persons as joint shareholders for any share; (2) All joint shareholders of any share shall bear the joint liabilities for all the payable amount of the relevant share.	/	The adjustment was made with reference to the Guidelines on Articles of Association, and certain contents of this article have been stipulated in the amended Article 32. To avoid repetition, this article was deleted

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	In the circumstance of joint shareholders: (1) In case of death of one of the joint shareholders, only the other surviving joint shareholder(s) shall be deemed by the Company as owner of the shares, but for the purpose of revising the register of shareholder, the Board shall be entitled to demand the surviving joint shareholder(s) to provide a death certificate as the Board thinks fit. (2) For joint shareholders of any share, the person whose name stands first in the register of shareholders shall be entitled to receive share certificate of the relevant share, receive notice from the Company, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders. Any of the joint shareholders may sign a proxy form; provided, however, where the number of the joint shareholders presenting in person or by proxy at a meeting is more than one, the vote cast, no matter in person or by proxy, by the shareholder whose name appears in prior sequence shall be regarded as the sole and exclusive vote on behalf of the rest joint shareholders. For the purpose of such voting, the shareholder's priority shall be determined in accordance with the sequence of the joint shareholders holding Relevant Shares as prescribed in the Company's register of shareholders. Where one of the joint shareholders delivers a receipt to the Company as regards to any dividends, bonus or return of capital which shall be distributed to such joint shareholders, such receipt shall be deemed as a valid receipt from such joint shareholders to the Company.		

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40.	Article 54 Holders of ordinary shares of the Company shall enjoy the following rights: (1) To receive dividends and profit distributions in other forms according to the number of shares held by them; (2) To request, convene, host, participate in or appoint proxy to attend general meeting and exercise corresponding voting rights in accordance with the law; (3) To monitor, make suggestions or question the Company's operation; (4) To transfer, donate or pledge shares in his/her possession in accordance with the law, administrative regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, as well as provisions of these Articles of Association; (5) To obtain relevant information in accordance with these Articles of Association of the Company, which shall include: 1. Obtaining these Articles of Association of the Company after payment of a charge to cover the costs; 2. Having the right to access and make a copy, after payment of reasonable charges, of: (1) all parts of the register of shareholders; (2) personal information of the directors, supervisors and senior management of the Company, including: a current and previous names and aliases; b main address (domicile); c nationality; d full-time and all other part-time occupations and duties; e identification credentials and their numbers.	Article 5436 Holders of ordinary shares of the Company shall enjoy the following rights: (1) To receive dividends and profit distributions in other forms according to the number of shares held by them; (2) To request f, convene, host, participate in or appoint proxy to attend general meeting and exercise corresponding voting rights in accordance with the law; (3) To monitor, make suggestions or question the Company's operation; (4) To transfer, donate or pledge shares in his/her possession in accordance with the law, administrative regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, as well as provisions of these Articles of Association; (5) To obtain relevant information in accordance with these Articles of Association of the Company, which shall include: 1. Obtaining these Articles of Association of the Company after payment of a charge to cover the costs; 2. Having the right to access and make a copy, after payment of reasonable	

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	(3) the status of the Company's issued share capital; (4) reports of the aggregate par value, number and highest and lowest prices of each class of shares bought back by the Company since the last financial year as well as all the expenses paid by the Company therefor; (5) bonds stubs, minutes of general meetings, special resolutions of the Company, resolutions of board meetings, resolutions of the meetings of Supervisory Committee and financial reports; (6) the Company's most recent audited financial statements, and report of the Board, auditors and the board of supervisors; (7) copy of the latest annual review report which has been filed with the competent administration for industry and commerce or other competent authorities, if applicable. Documents set out in item (1) and items (3) to (7) above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed foreign shares to inspect free of charge. Minutes of general meetings shall only be made available for inspection by shareholders of the Company. (6) When the Company terminates or liquidates, its share of remaining assets of the Company according to the shares held will be distributed; (7) If a shareholder dissents from the merger or division of the Company at a general meeting, he may request the Company to acquire his shares;	b main address (domicile); c nationality; d full-time and all other part-time occupations and duties; e identification credentials and their numbers. (3) the status of the Company's issued share capital; (4) reports of the aggregate par value, number and highest and lowest prices of each class of shares bought back by the Company since the last financial year as well as all the expenses paid by the Company therefor; (5) bonds stubs, minutes of general meetings, special resolutions of the Company, resolutions of board meetings, resolutions of the meetings of Supervisory Committee and financial reports; (6) the Company's most recent audited financial statements, and report of the Board, auditors and the board of supervisors; (7) copy of the latest annual review report which has been filed with the competent administration for industry and commerce or other competent authorities, if applicable. Documents set out in item (1) and items (3) to (7) above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed foreign shares to inspect free of charge. Minutes of general meetings shall only be made available for inspection by shareholders of the Company.	

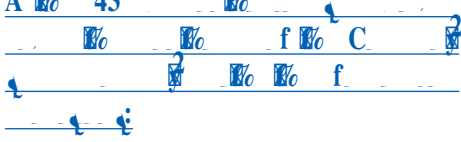
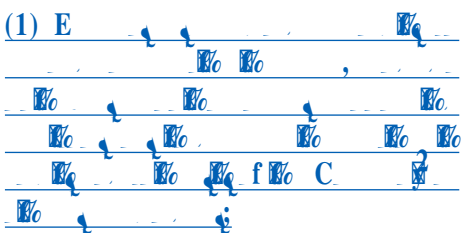
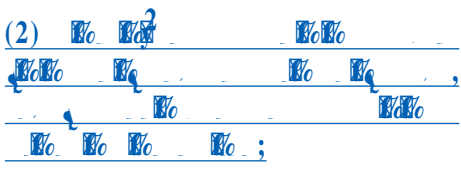
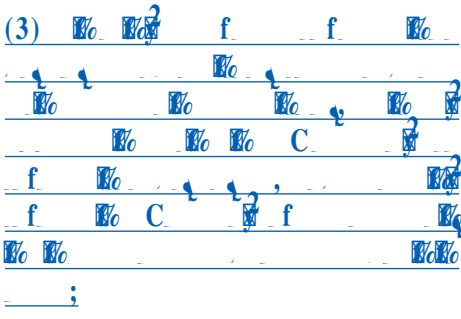
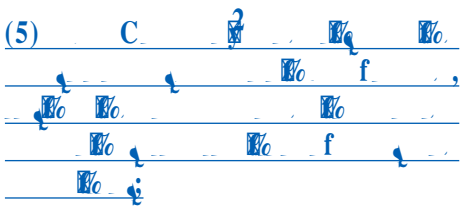
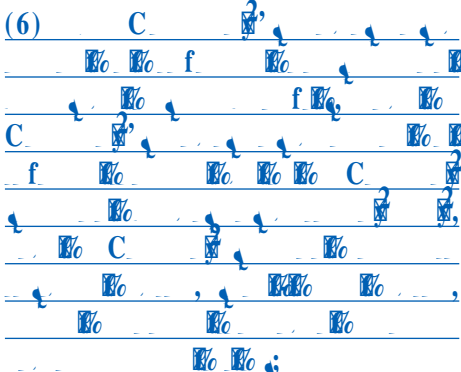
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	(8) Other rights under the law, administrative regulations, departmental regulations and these Articles of Association. The Company shall not exercise power only because any person who directly or indirectly owns equity interest does not disclose its equity interest to the Company to frozen or by other means to damage any rights attached to the shares of the person.	(6) When the Company terminates or liquidates, its share of remaining assets of the Company according to the shares held will be distributed; (7) If a shareholder dissents from the merger or division of the Company at a general meeting, he may request the Company to acquire his shares; (8) Other rights under the law, administrative regulations, departmental regulations and these Articles of Association. The Company shall not exercise power only because any person who directly or indirectly owns equity interest does not disclose its equity interest to the Company to frozen or by other means to damage any rights attached to the shares of the person.	
41.	Article 55 If any shareholder requests for access to the information or ask for documents prescribed in the preceding Article, he shall first provide written proof to certify the class and number of Company's shares he holds. The Company shall provide the request documents after verification of the identity of such shareholder and may reasonably charge for photocopies of the documents.	Article 5537 If any shareholder requests for access to the information of the Company, the Company shall provide the request documents after verification of the identity of such shareholder and may reasonably charge for photocopies of the documents. L or ask for documents prescribed in the preceding Article, he shall first provide written proof to certify the class and number of Company's shares he holds. The Company shall provide the request documents after verification of the identity of such shareholder and may reasonably charge for photocopies of the documents.	The amendment was made in accordance with the Guidelines on Articles of Association

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43.	Article 59 Holders of ordinary shares of the Company shall have the following obligations: (1) Comply with the law, administrative regulations and these Articles of Association; (2) Pay for the shares based on the shares subscribed and the method of subscription; (3) Cannot redeem shares except as prescribed by the law or regulations; (4) Cannot abuse the rights as a shareholder to damage the Company's or other shareholders' interests; cannot abuse the independent status of a legal person of the Company and the limited liability of the shareholders to damage the interests of creditors; A shareholder who abuses his shareholders' rights resulting in losses to the Company and other shareholders shall bear the responsibilities for compensation according to the law. Shareholders who abuse the independent status of a legal person of the Company and limited liability of shareholders in order to escape from debts, thereby seriously damaging the interests of creditors of the Company shall jointly be responsible for the Company's debts. (5) Other obligations which shall be borne as required by the law, administrative regulations and these Articles of Association Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to as a subscriber of the shares on subscription.	Article 5941 Holders of ordinary shares of the Company shall have the following obligations: (1) Comply with the law, administrative regulations and these Articles of Association; (2) Pay for the shares based on the shares subscribed and the method of subscription; (3) Cannot redeem shares _____ % _____ % except as prescribed by the law or regulations; (4) Cannot abuse the rights as a shareholder to damage the Company's or other shareholders' interests; cannot abuse the independent status of a legal person of the Company and the limited liability of the shareholders to damage the interests of creditors; A shareholder who abuses his shareholders' rights resulting in losses to the Company and other shareholders shall bear the responsibilities for compensation according to the law. Shareholders who abuse the independent status of a legal person of the Company and limited liability of shareholders in order to escape from debts, thereby seriously damaging the interests of creditors of the Company shall jointly be responsible for the Company's debts. (5) Other obligations which shall be borne as required by the law, administrative regulations and these Articles of Association Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to as a subscriber of the shares on subscription.	The amendment was made in accordance with the Guidelines on Articles of Association

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44.	Article 60 Shareholders who hold shares with voting rights of the Company as to over 5% and pledge their shares shall submit a written report to the Company on the day when the pledge occurs.	/	The deletion was made in accordance with the Guidelines on Articles of Association
45.	Article 61 The controlling shareholder or de facto controller of the Company shall not use his connected relationship to damage the Company's interests. In case of a breach resulting in damage to the Company, he shall be liable for compensation. The controlling shareholder and de facto controller of the Company have fiduciary duties towards the Company and public shareholders. The controlling shareholder shall strictly exercise his rights as a capital contributor in compliance with the law. The controlling shareholder shall not make use of its position to damage the lawful interests of the Company and public shareholders in the distribution of profits, restructuring of assets, foreign investment, misappropriation of assets, borrowing or loan guarantee, and shall not make use of his controlling position to damage the interests of the Company and public shareholders. In addition to the obligations under the law, administrative regulations or the listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, controlling shareholders shall not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below: (1) Discharging the responsibilities of a director or supervisor to act honestly in the best interest of the Company;	/	This article was deleted as the Mandatory Provisions were abolished

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	(2) Approving a director or supervisor (for his own or others' benefit) to deprive the Company of its property in form, including (but not limited to) any opportunities that are favorable to the Company; (3) Approving a director or supervisor (for his own or others' benefit) to deprive other shareholders of their personal interests, including (but not limited to) the rights to distributions and voting rights, but not including restructuring of the Company submitted to and passed at the shareholders general meeting in accordance with these Articles of Association. The term "controlling shareholder" mentioned in this Article refers to a person who satisfies any one of the following conditions: (1) He, acting individually or in concert with others, may elect more than half of the directors; (2) He, acting individually or in concert with others, may exercise or control the exercise of more than 30% of the Company's voting rights; (3) He, acting individually or in concert with others, holds more than 30% of the issued and outstanding shares of the Company; (4) He, acting individually or in concert with others, actually controls the Company in other ways.		
46.	/	A % 42 C % 2	

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47.	/	A 43  (1) E  (2)  (3)  (4) C  (5) C  (6) C 	Added in accordance with the Guidelines on Articles of Association

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N .	B f	A f	f
48.	/	A 44 If C	Added in accordance with the Guidelines on Articles of Association
49.	/	A 45 If f C / f C C C C C	Added in accordance with the Guidelines on Articles of Association
50.	Article 62 The general meeting shall be the organ of authority of the Company and shall exercise the functions and powers according to law.	Article 6246 f C f The general meeting shall be the organ of authority of the Company and shall exercise the functions and powers according to law.	The amendment was made in accordance with the Guidelines on Articles of Association

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51.	Article 63 The general meeting shall exercise the following functions and powers: (1) Decide the operational policy and investment plan of the Company; (2) Elect and replace directors and supervisors who are not staff representatives. Make decisions on matters in relation to the remuneration of the relevant directors and supervisors; (3) Review and approve the reports of the Board; (4) Review and approve the reports of the Supervisory Committee; (5) Review and approve the annual financial budgets and final accounting of the Company; (6) Review and approve the profit distribution plan and loss compensation plan of the Company; (7) Pass resolutions on increasing or reducing the registered capital of the Company; (8) Pass resolutions on merger, division, winding up, liquidation or changing the following Companies and		
	exercise the following functions and powers: (1) Decide the operational policy and		

N .	B f	A f	
	(12) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 64 of these Articles of Association; (13) Review purchases and sales of significant assets within a year exceeding 30% of the latest audited total assets of the Company; (14) Review and approve the changes of use of proceeds; (15) Review share incentive plans; (16) Review proposals of the shareholders who represent 3% or more of the Company's voting shares; (17) Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association. In the absence of violation of the mandatory provisions under the relevant law, regulations, normative documents and listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, the general meeting may authorize or entrust the Board to deal with matters so authorized or entrusted.	(11<u>9</u>) Amend these Articles of Association; (12<u>0</u>) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 64<u>48</u> of these Articles of Association; (13<u>1</u>) Review purchases and sales of significant assets within a year exceeding 30% of the latest audited total assets of the Company; (14<u>2</u>) Review and approve the changes of use of proceeds; (15<u>3</u>) Review share incentive plans; (16<u>4</u>) Review proposals of the shareholders who represent 3<u>1</u>% of the Company's voting shares; (17<u>5</u>) Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association. In the absence of violation of the mandatory provisions under the relevant law, regulations, normative documents and listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, the general meeting may authorize or entrust the Board to deal with matters so authorized or entrusted.	

N ^o	Before Amendment	After Amendment	Comments
52.	Article 67 The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances: (1) The number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in these Articles of Association; (2) The losses of the Company that have not been made up reach one-third of the total share capital; (3) Shareholders who individually or collectively hold more than 10% of the shares of the Company require to convene an extraordinary general meeting in written form; (4) Whenever the Board considers necessary; (5) When the Supervisory Committee proposes to convene a meeting; (6) Other circumstances prescribed by the laws, administrative regulations, departmental regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.	Article 67<u>51</u> The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances: (1) The number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in these Articles of Association; (2) The losses of the Company that have not been made up reach one-third of the total share capital; (3) Shareholders who individually or collectively hold more than 10% of the shares of the Company require to convene an extraordinary general meeting in written form; (4) Whenever the Board considers necessary; (5) When the Supervisory Committee proposes to convene a meeting; (6) Other circumstances prescribed by the laws, administrative regulations, departmental regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.	The amendment was made in accordance with the Guidelines on Articles of Association

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53.	Article 68 The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting. A general meeting shall usually be in the form of physical meeting to be held on-site. However, so far as permitted by the securities regulatory authority, such meeting may also be held in such other manners as shall be recognized or required by the securities regulatory authority. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.	Article 6852 The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting. A general meeting shall usually be in the form of physical meeting to be held on-site. However, so far as permitted by the securities regulatory authority, such meeting may also be held in such other manners as shall be recognized or required by the securities regulatory authority authority, f A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.	The amendment was made in accordance with the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
54.	/	A 53 B	Added in accordance with the Guidelines on Articles of Association
55.	Article 69 Two of independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. 	Article 6954 Two of independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. If C	The amendment was made in accordance with the Guidelines on Articles of Association

N.	Before Amendment	After Amendment	Comments
56.	Article 71 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request to convene an extraordinary general meeting or class meeting according to the following procedures: (1) Upon signing one or several written requests with the same content and format, and stating the subject of the meeting, the aforesaid shareholders may request the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request. (2) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. (3) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to request the Supervisory Committee in writing to convene an extraordinary general meeting or class meeting.	Article 7156 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request to convene an extraordinary general meeting or class meeting according to the following procedures: (1) Upon signing one or several written requests with the same content and format, and stating the subject of the meeting, the aforesaid shareholders may request the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request. (2) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. (3) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to request the Supervisory Committee in writing to convene an extraordinary general meeting or class meeting.	The amendment was made in accordance with the Guidelines on Articles of Association

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	(4) If the board of supervisors agrees to convene the extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. (5) If the board of supervisors does not issue the notice of general meeting within the prescribed period, it shall be deemed as the board of supervisors not convening and not holding the general meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves. Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located.	(4) If the board of supervisors agrees to convene the extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. (5) If the board of supervisors does not issue the notice of general meeting within the prescribed period, it shall be deemed as the board of supervisors not convening and not holding the general meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves. Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located.	

N.	Before Amendment	After Amendment	Comments
58.	Article 75 Where an annual general meeting is convened by the Company, it shall inform all shareholders of the time and venue of the meeting and the matters to be considered thereat 20 Hong Kong business days before the meeting is held, and where an extraordinary general meeting is convened, it shall inform all shareholders 10 Hong Kong business days or 15 days (whichever is earlier) before the meeting is held. The announcement of a general meeting served on the holders of overseas-listed foreign shares shall be published through the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received announcement of the relevant general meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.	Article 7560 Where an annual general meeting is convened by the Company, it shall inform all shareholders of the time and venue of the meeting and the matters to be considered thereat 20 Hong Kong business days before the meeting is held and where an extraordinary general meeting is convened, it shall inform all shareholders 10 Hong Kong business days or 15 days (whichever is earlier) before the meeting is held The announcement of a general meeting served on the holders of overseas-listed foreign shares shall be published through the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received announcement of the relevant general meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.	The amendment was made in accordance with the Guidelines on Articles of Association

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	Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf. Such proxies may exercise the following rights as entrusted by the shareholder: (1) The shareholder's right to speak at the general meeting; (2) The right to demand by himself or jointly with others in voting by way of poll; (3) Unless otherwise provided in the applicable listing rules or other securities laws and regulations, the right to vote may be exercised either by a show of hands or by poll. However, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll. If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting or class meeting of shareholders. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right of the recognized clearing house or their agent, as if they were the individual shareholders of the Company.	Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf. Such proxies may exercise the following rights as entrusted by the shareholder: (1) The shareholder's right to speak at the general meeting; (2) The right to demand by himself or jointly with others in voting by way of poll; (3) Unless otherwise provided in the applicable listing rules or other securities laws and regulations, the right to vote may be exercised either by a show of hands or by poll. However, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll. If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting or class meeting of shareholders. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right of the recognized clearing house or their agent, as if they were the individual shareholders of the Company.	

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61.	Article 84 The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney authorized in writing; where the principal is a legal person, such instrument shall be under its seal or under the hand of his director or attorney duly authorized. The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents: (1) Name of the proxy; (2) Whether the proxy has voting rights; (3) Indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting; (4) Date of signing of the instrument and term of validity; (5) Signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person shall be affixed; (6) Specifying the number of shares represented by the proxy of the shareholder; (7) If more than one proxy is appointed, the instrument shall specify the number of shares represented by each proxy.	Article 84⁶⁸ The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney authorized in writing; where the principal is a legal person, such instrument shall be under its seal or under the hand of his director or attorney duly authorized. The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents: (1)	

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62.	Article 85 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. Where the instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting. Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.	Article 85⁶⁹ The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. Where the instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting. Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.	The relevant content of this article was deleted as the Mandatory Provisions were abolished
63.	Article 86 Any form issued by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast vote in favour of or against each resolution and enable the shareholders to give separate instructions on each matter to be voted on at the meeting. The proxy form shall state that if the shareholder does not give specific instructions, the proxy shall vote at his/her/its own discretion.	/	The relevant content of this article was deleted as the Mandatory Provisions were abolished

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64.	Article 88 A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of the attendees (or names of organizations), identity card numbers, residential addresses, the number of shares held or voting rights represented and names of the proxies (or name of organizations).	Article 88 <u>71</u> A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of the attendees (or names of organizations), identity card numbers, residential addresses , the number of shares held or voting rights represented and names of the proxies (or name of organizations).	The amendment was made in accordance with the Guidelines on Articles of Association
65.	Article 91 The general meeting shall be convened and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be convened and presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half of the directors shall designate a director to convene and preside over the meeting. Where more than one half of the directors cannot designate a director to convene and preside over the meeting, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.	Article 91 <u>74</u> The general meeting shall be convened and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be convened and presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half <u>2</u> of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half <u>2</u> of the directors shall designate a director to convene and preside over the meeting. Where more than one half <u>2</u> of the directors cannot designate a director to convene and preside over the meeting, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.	The amendment was made in accordance with the Guidelines on Articles of Association

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	If a general meeting is convened by the Supervisory Committee, the chairman of the board of supervisors shall preside over the meeting. If the chairman of the board of supervisors is unable to fails discharge his/her duties, more than one half of the supervisors shall nominate a supervisor to preside over the meeting. 	If a general meeting is convened by the Supervisory Committee, the chairman of the board of supervisors shall preside over the meeting. If the chairman of the board of supervisors is unable to _____ fails % discharge his/her duties, more than one half _____ % of the supervisors shall nominate a supervisor to preside over the meeting. 	
66.	Article 92 The Company shall formulate the rules of procedures for the general meeting and specify in details the procedures for convening and voting at the general meeting, including notification, registration, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, public announcements as well as principle for the authorization granted to the Board by the general meeting. The rules of procedures for the general meeting shall be appended to these Articles of Association. They shall be formulated by the Board and approved by the general meeting.	Article 92<u>75</u> The Company shall formulate the rules of procedures for the general meeting and specify in details the procedures for _____, convening and voting at the general meeting, including notification, registration, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, public announcements as well as principle for the authorization granted to the Board by the general meeting _____ % _____ f _____ % _____ . The rules of procedures for the general meeting shall be appended to these Articles of Association. They shall be formulated by the Board and approved by the general meeting.	The amendment was made in accordance with the Guidelines on Articles of Association

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67.	Article 96 Minutes shall be prepared for general meetings by the secretary to the Board. The minutes shall state the following contents: (1) Time, venue and agenda of the meeting and name of the convener; (2) The name of the chairman of the meeting and the names of the directors, supervisors and senior management attending or present at the meeting; (3) The numbers of shareholders (including holders of domestic shares and overseas-listed foreign shares (if any)) and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company for each shareholder; (4) The process of review and discussion, summary of any speech and voting results of each proposal; (5) Shareholders' questions, opinions or suggestions and corresponding answers or explanations; (6) Names of vote counters and scrutinizer of the voting; (7) Other contents to be included as specified in these Articles of Association.	Article 96⁷⁹ Minutes shall be prepared for general meetings by the secretary to the Board. The minutes shall state the following contents: (1) Time, venue and agenda of the meeting and name of the convener; (2) The name of the chairman of the meeting and the names of the directors, supervisors and senior management attending or present at the meeting; (3) The numbers of shareholders (including holders of domestic shares and overseas-listed foreign shares (if any)) and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company for each shareholder; (4) The process of review and discussion, summary of any speech and voting results of each proposal; (5) Shareholders' questions, opinions or suggestions and corresponding answers or explanations; (6) Names of vote counters and scrutinizer of the voting; (7) Other contents to be included as specified in these Articles of Association.	The amendment was made in accordance with the Guidelines on Articles of Association

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68.	Article 97 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the Board, conveners or his/her representative and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the attendance register, proxy forms and valid records on internet voting and other means of voting, for a period of no less than 10 years.	Article 97 ⁸⁰ The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the Board, conveners or his/her representative and the chairman of the meeting shall ^{shall} sign on the minutes. The minutes shall be kept together with the attendance register, proxy forms and valid records on internet voting and other means of voting, for a period of no less than 10 years.	The amendment was made in accordance with the Guidelines on Articles of Association
69.	Articles 102 to 103:	/	These articles were deleted as the Mandatory Provisions were abolished
70.	Article 104 The following matters shall be passed by way of ordinary resolutions at a general meeting: (1) Work reports of the Board and the Supervisory Committee; (2) Profit distribution plan and loss compensation plan formulated by the Board; (3) The appointment and removal of non-employee representative supervisors among members of the Board and members of the Supervisory Committee; (4) The remuneration and method of payment of members of the Board and members of Committee; (5) Annual budgets and final accounts of the Company; (6) Annual report of the Company;	Article 104 ⁸⁵ The following matters shall be passed by way of ordinary resolutions at a general meeting: (1) Work reports of the Board and the Supervisory Committee; (2) Profit distribution plan and loss compensation plan formulated by the Board; (3) The appointment and removal of non-employee representative supervisors among members of the Board and members of the Supervisory Committee; (4) The remuneration and method of payment of members of the Board and members of Committee; (5) Annual budgets and final accounts of the Company; (6) Annual report of the Company;	The amendment was made in accordance with the Guidelines on Articles of Association

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	(7) Matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.	(76) Matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.	
71.	Article 105 The following matters shall be passed by way of special resolutions at a general meeting: (1) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company; (2) Issue of corporate bonds; (3) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company; (4) Amendment to these Articles of Association; (5) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company; (6) Equity incentive plan; (7) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.	Article 105<u>86</u> The following matters shall be passed by way of special resolutions at a general meeting: (1) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company; (2) Issue of corporate bonds; (32) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company; (43) Amendment to these Articles of Association; (54) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company; (65) Equity incentive plan; (76) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.	The amendment was made in accordance with the Guidelines on Articles of Association

N.	Before Amendment	After Amendment	Comments
72.	Article 106 The chairman of the meeting shall be held responsible for deciding whether or not a resolution of the general meeting has been passed. His decision shall be final and shall be announced at the meeting and recorded in the minutes of meeting.	Article 106 ⁸⁷ The chairman of the meeting shall be held responsible for deciding whether or not a resolution of the general meeting has been passed. His decision shall be final and shall be announced at the meeting and recorded in the minutes of meeting.	The amendment was made in accordance with the Guidelines on Articles of Association
73.	CHAPTER 9 SPECIAL PROCEDURES FOR VOTING AT CLASS MEETINGS Articles 110 to 117: 	/	This chapter was deleted in accordance with the Guidelines on Articles of Association as the Mandatory Provisions were abolished
74.	CHAPTER 10 BOARD OF DIRECTORS	CHAPTER 10 DI EC AND BOARD OF DIRECTORS	The amendment was made in accordance with the Guidelines on Articles of Association
75.	Article 120 The notice concerning proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a shortest term of at least 7 days. The date of entitlement of the abovementioned term shall not be earlier than the first day upon the issue of the notice for convening the shareholder's meeting for this purpose, and the date of expiry shall not be later than 7 days prior to the date of convening the shareholder's meeting.	Article 120 ⁹³ The notice concerning proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a shortest term of at least 7 days. The date of entitlement of the abovementioned term shall not be earlier than the first day upon the issue of the notice for convening the shareholder's meeting for this purpose, and the date of expiry shall not be later than 7 days prior to the date of convening the shareholder's meeting.	The amendment was made in accordance with the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

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	Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.	Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.	
76.	Article 126 Unless otherwise provided in this section, the relevant provisions set out in Chapter 15 of these Articles of Association shall apply to the qualifications and obligations of independent non-executive directors. An independent non-executive director shall satisfy the following basic conditions: 	Article 12699..... Unless otherwise provided in this section, the relevant provisions set out in Chapter 152 of these Articles of Association shall apply to the qualifications and obligations of independent non-executive directors. An independent non-executive director shall satisfy the following basic conditions: 	/
77.	Article 128 An independent non-executive director shall have the same term of office as that of other directors of the Company, and upon expiry, may be re-elected for a consecutive term of no more than 6 years. 	Article 12801 An independent non-executive director shall have the same term of office as that of other directors of the Company, and upon expiry, may be re-elected for a consecutive term of no more than 6 years 	/

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78.	Article 132 The Board shall be composed of 8 directors, including 3 independent non-executive directors. The Board shall have one chairman. Whether or how to set up the post of the vice chairman of the Board shall be decided by the general meeting in form of an ordinary resolution. (The provisions related to the vice chairman as provided herein shall be only applicable to such circumstances where the position(s) of vice chairman is set up in the Company, same as below.) The chairman and vice chairman (or vice chairmen) of the Board shall be elected and dismissed by more than one half of all the directors. The chairman and vice chairman (or vice chairmen) of the Board shall serve a term of 3 years and may be re-elected upon the expiry of their terms.	Article 132<u>105</u> The Board shall be composed of 8 directors, including 3 independent non-executive directors. The Board shall have one chairman. Whether or how to set up the post of the vice chairman of the Board shall be decided by the general meeting in form of an ordinary resolution. (The provisions related to the vice chairman as provided herein shall be only applicable to such circumstances where the position(s) of vice chairman is set up in the Company, same as below.) The chairman and vice chairman (or vice chairmen) of the Board shall be elected and dismissed by more than one half of all the directors. The chairman and vice chairman (or vice chairmen) of the Board shall serve a term of 3 years and may be re-elected upon the expiry of their terms.	/
79.	Article 133 The Board exercises the following functions and powers: (1) to be responsible for convening general meetings and reporting its work to the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment plans; (4) to formulate the annual financial budgets and final accounts of the Company;	Article 133<u>06</u> The Board exercises the following functions and powers: (1) to be responsible for convening general meetings and reporting its work to the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment plans; (4) to formulate the annual financial budgets and final accounts of the Company;	The amendment was made in accordance with the Guidelines on Articles of Association

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	(5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate proposals for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and pursue any listing thereof; (7) to formulate plans for mergers, division, dissolution and alteration of corporate form of the Company; (8) to formulate plans for the Company's substantial acquisitions and purchase of the shares of the Company; (9) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, provision of security on the Company's assets, matters on external guarantees, entrusted wealth management, connected transactions and others; (10) to decide on the establishment of internal management organizations of the Company; (11) to determine the establishment of the special committees under the Board, appoint or dismiss the chairman (convener) of such committees; (12) to appoint or dismiss the general manager, the secretary to the Board and the company secretary; to appoint or dismiss the senior management including the standing deputy general managers, the deputy general managers and the chief financial officer of the Company in accordance with the nominations made by general manager, and to decide on their remunerations;	(54) to formulate the Company's profit distribution plans and plans on making up losses; (65) to formulate proposals for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and pursue any listing thereof; (76) to formulate plans for mergers, division, dissolution and alteration of corporate form of the Company; (87) to formulate plans for the Company's substantial acquisitions and purchase of the shares of the Company; (98) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, provision of security on the Company's assets, matters on external guarantees, entrusted wealth management, connected transactions, % and others; (109) to decide on the establishment of internal management organizations of the Company; (140) to determine the establishment of the special committees under the Board, appoint or dismiss the chairman (convener) of such committees; (112) to appoint or dismiss the general manager, the secretary to the Board and the company secretary; to appoint or dismiss the senior management including the standing deputy general managers, the deputy general managers and the chief financial officer of the Company in accordance with the nominations made by general manager, and to decide on their remunerations;	

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	(13) to formulate the basic management system of the Company; (14) to formulate proposals to amend these Articles of Association; (15) to formulate the incentive stock option plan of the Company; (16) to manage information disclosure of the Company; (17) to propose to the general meeting the appointment or replacement of the accounting firms which provide auditing service to the Company; (18) to listen to work reports of the general manager of the Company and review the work of the general manager; (19) to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in Article 64 hereunder; (20) to examine and supervise the Company's policies and standards regarding the Company's compliance with laws and regulatory provisions; (21) to examine and supervise the training and continuing professional development for the directors, supervisors and senior management; (22) to examine the Company's compliance with the Corporate Governance Code in the Listing Rules and the disclosure in the corporate governance report;	(123) to formulate the basic management system of the Company; (134) to formulate proposals to amend these Articles of Association; (145) to formulate the incentive stock option plan of the Company; (156) to manage information disclosure of the Company; (167) to propose to the general meeting the appointment or replacement of the accounting firms which provide auditing service to the Company; (178) to listen to work reports of the general manager of the Company and review the work of the general manager; (189) to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in Article 64 <u>48</u> hereunder; (1920) to examine and supervise the Company's policies and standards regarding the Company's compliance with laws and regulatory provisions; (20±) to examine and supervise the training and continuing professional development for the directors, supervisors and senior management; (212) to examine the Company's compliance with the Corporate Governance Code in the Listing Rules and the disclosure in the corporate governance report;	

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	(23) to decide on such major matters and administrative affairs other than those ought to be decided by the general meeting as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association and enter into other important agreements; (24) other powers and duties stipulated by laws, administrative regulations, and departmental rules and regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, and these Articles of Association, and conferred upon by the general meetings. Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such shall be submitted to the general meeting for consideration and review. Except for the Board resolutions in respect of the matters specified in paragraphs (6), (7) and (14) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by more than one half of the directors. The Board shall provide explanation to the general meeting with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.	(223) to decide on such major matters and administrative affairs other than those ought to be decided by the general meeting as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association and enter into other important agreements; (234) other powers and duties stipulated by laws, administrative regulations, and departmental rules and regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, and these Articles of Association, and conferred upon by the general meetings. Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such shall be submitted to the general meeting for consideration and review. Except for the Board resolutions in respect of the matters specified in paragraphs (5), (6), (7) and (143) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by <u>more than</u> one half of the directors. The Board shall provide explanation to the general meeting with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.	

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80.	Article 135 The Board shall establish the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee, and may establish other special committees including the Strategic Committee, to advise and consult with the Board on major decisions. Audit Committee shall comprise at least 3 members and all of whom shall be non-executive directors, among whom, one member shall be an independent non-executive director possessing proper qualification in compliance with the relevant requirements of the Listing Rules or appropriate accounting expertise or related financial management expertise. The independent non-executive directors shall form a majority in the members of the Audit Committee. The person who serves as the chairman of the Committee shall be an independent non-executive director. The independent non-executive directors shall form a majority in the members of the Remuneration and Appraisal Committee, and the chairman thereof shall be an independent non-executive director.	Article 13508 The Board shall establish the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee, and may establish other special committees including the Strategic Committee, to advise and consult with the Board on major decisions. Audit Committee shall comprise at least 3 members and all of whom shall be non-executive directors, among whom, one member shall be an independent non-executive director possessing proper qualification in compliance with the relevant requirements of the Listing Rules or appropriate accounting expertise or related financial management expertise. The independent non-executive directors shall form a majority in the members of the Audit Committee. The person who serves as the chairman of the Committee shall be an independent non-executive director. The independent non-executive directors shall form a majority in the members of the Remuneration and Appraisal Committee, and the chairman thereof shall be an independent non-executive director.	The amendment was made in accordance with the Guidelines on Articles of Association

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81.	Article 136 When the Board is disposing of fixed assets and should the sum of the expected value of the fixed assets proposed for disposal by the Board and the value derived for the fixed assets that were disposed of within 4 months prior to such proposed disposal exceed 33% of the fixed assets value set out in the latest balance sheet recently considered by the general meetings, the Board may not dispose of or agree to dispose of such fixed assets without such prior approval by the general meeting. 	/	This article was deleted as the Mandatory Provisions were abolished
82.	Article 137 The vice chairman shall assist the chairman of the Board in work. Should the chairman be unable to or fail to carry out his duties, the vice chairman shall carry out the duties of the chairman (and if the Company has two or more vice chairmen, the vice chairman nominated by more than one half of the directors shall carry out the duties of the chairman). Where the position of vice chairman does not exist, or where the vice chairman is unable to or fails to carry out his duties, more than one half of the directors shall jointly nominate a director to carry out such duties.	Article 137<u>09</u> The vice chairman shall assist the chairman of the Board in work. Should the chairman be unable to or fail to carry out his duties, the vice chairman shall carry out the duties of the chairman (and if the Company has two or more vice chairmen, the vice chairman nominated by <u>more than</u> one half of the directors shall carry out the duties of the chairman). Where the position of vice chairman does not exist, or where the vice chairman is unable to or fails to carry out his duties, <u>more than</u> one half of the directors shall jointly nominate a director to carry out such duties.	The amendment was made in accordance with the Guidelines on Articles of Association

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83.	Article 138 The Board meetings shall include regular meetings and extraordinary meetings. Regular meetings of the Board of directors shall be held at least 4 times a year. Such meetings shall be convened by the chairman of the Board. Notice of and documents for meetings shall be delivered to all directors and supervisors 14 days before the meeting is held. Regular meetings of the Board shall not include the obtaining such approval from the Board by means of circulation of written resolutions. The chairman, any shareholder holding more than one tenth voting rights, more than one third of the directors or the Supervisory Committee or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal, and shall give written notice to all directors and supervisors 5 days before the meeting is held. 	Article 138<u>10</u> The Board meetings shall include regular meetings and extraordinary meetings. Regular meetings of the Board of directors shall be held at least 4 times a year. Such meetings shall be convened by the chairman of the Board. Notice of and documents for meetings shall be delivered to all directors and supervisors 14 days before the meeting is held. Regular meetings of the Board shall not include the obtaining such approval from the Board by means of circulation of written resolutions. The chairman, any shareholder holding more than one tenth voting rights, more than one third of the directors or the Supervisory Committee or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10<u>5</u> days upon receipt of the proposal, and shall give written notice to all directors and supervisors <u>53</u> days before the meeting is held. 	The amendment was made in accordance with the Guidelines on Articles of Association
84.	Article 139 The notice of Board meetings may be delivered in the manner(s) as set out in Article 240 of these Articles of Association. 	Article 139<u>11</u> The notice of Board meetings may be delivered in the manner(s) as set out in Article 240<u>195</u> of these Articles of Association. 	/
85.	Article 170 The Supervisory Committee shall be composed of five supervisors, one of whom shall be the chairman of the Supervisory Committee. The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by more than two-thirds of its members.	Article 170<u>42</u> The Supervisory Committee shall be composed of five supervisors, one of whom shall be the chairman of the Supervisory Committee. The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by more than two-thirds <u>f</u> of its members.	The amendment was made in accordance with the Guidelines on Articles of Association

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86.	Article 173 The meeting of the Supervisory Committee shall be held at least once every six months, which shall be convened and presided over by the chairman of the Supervisory Committee. A supervisor may propose to convene an extraordinary meeting of the board of supervisors. Where the chairman of the board of supervisors is incapable of performing or fails to perform his duties, a supervisor elected by not less than half of the supervisors shall convene and preside over the meeting of the board of supervisors.	Article 17345 The meeting of the Supervisory Committee shall be held at least once every six months, which shall be convened and presided over by the chairman of the Supervisory Committee. A supervisor may propose to convene an extraordinary meeting of the board of supervisors. Where the chairman of the board of supervisors is incapable of performing or fails to perform his duties, a supervisor elected by <u>not less than</u> half of the supervisors shall convene and preside over the meeting of the board of supervisors.	The amendment was made in accordance with the Guidelines on Articles of Association
87.	Article 175 Resolutions at the meeting of the board of supervisors shall be passed by more than two-thirds of the supervisors' votes.	Article 17547 Resolutions at the meeting of the board of supervisors shall be passed by more than two-thirds <u>f</u> of the supervisors' votes.	The amendment was made in accordance with the Guidelines on Articles of Association
88.	Article 179 A person may not serve as a director, supervisor or senior management of the Company if any of the following occasions occur: (1) A person without capacity or with restricted capacity for civil acts; (2) A person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order shall be penalized because of committing such offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed upon the completion of implementation of such punishment or deprivation;	Article 17951 A person may not serve as a director, supervisor or senior management of the Company if any of the following occasions occur: (1) A person without capacity or with restricted capacity for civil acts; (2) A person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order shall be penalized because of committing such offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed upon the completion of implementation of such punishment or deprivation; <u>_____</u> <u>_____</u> <u>_____</u> <u>_____</u> <u>_____</u> <u>_____</u> <u>_____</u> <u>_____</u> <u>2</u> <u>_____</u> <u>_____</u> <u>_____</u> <u>f</u> <u>_____</u> <u>_____</u> <u>_____</u>;	The amendment was made in accordance with the Guidelines on Articles of Association

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	(3) A person who is a former director, factory manager or general manager of a company or enterprise which has undergone bankruptcy and he is personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise; (4) A person who is a former legal representative of a company or enterprise which its business license revoked due to a violation of the law and who incurred personal liability, where less than 3 years has elapsed upon the revocation of the business license; (5) A person who bears a relatively large amount of debts due and outstanding; (6) A person who is under criminal investigation or prosecution by a judicial organization for the violation of the criminal law where said investigation or prosecution is not yet concluded; (7) A person who is prohibited from entering the securities market by the competent securities authority under the State Council and the aforesaid prohibition period has not yet expired; (8) Anyone who may not serve as a head of the company pursuant to the provisions of the laws and administrative regulations, or rules and regulations of the competent authorities;	(3) A person who is a former director, factory manager or general manager of a company or enterprise which has undergone bankruptcy and he is personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise; (4) A person who is a former legal representative of a company or enterprise which its business license revoked _____ due to a violation of the law and who incurred personal liability, where less than 3 years has elapsed upon the revocation of the business license _____; (5) A person who _____ _____ bears a relatively large amount of debts due and outstanding; (6) A _____ _____ A person who is under criminal investigation or prosecution by a judicial organization for the violation of the criminal law where said investigation or prosecution is not yet concluded; (7) A person who is prohibited from entering the securities market by the competent securities authority under the State Council and the aforesaid prohibition period has not yet expired;	

N .	B f	A f	g f
	(9) Anyone judged by the competent authorities to be in violation of the provisions of the relevant securities laws, has been involved in fraud or dishonest acts where less than 5 years has elapsed since the date on which the judgment was made; (10) Anyone who is not a natural person; (11) Other circumstances stipulated by laws, administrative regulations or departmental rules and regulations or rules of securities regulators and stock exchange(s) in the place(s) where the shares of the Company are listed. The breach of the foregoing provisions regarding the election of directors and supervisors, or the appointment of the senior management shall render such election or appointment null and void. Should the occasion(s) set forth in the foregoing provisions occur during a tenure of a director, supervisor or member of the senior management, the Company shall relieve such person from his/her duties.	(8) Anyone who may not serve as a head of the company pursuant to the provisions of the laws and administrative regulations, or rules and regulations of the competent authorities; (9) Anyone judged by the competent authorities to be in violation of the provisions of the relevant securities laws, has been involved in fraud or dishonest acts where less than 5 years has elapsed since the date on which the judgment was made; (10) Anyone who is not a natural person; (11) Other circumstances stipulated by laws, administrative regulations or departmental rules and regulations or rules of securities regulators and stock exchange(s) in the place(s) where the shares of the Company are listed. The breach of the foregoing provisions regarding the election of directors and supervisors, or the appointment of the senior management shall render such election or appointment null and void. Should the occasion(s) set forth in the foregoing provisions occur during a tenure of a director, supervisor or member of the senior management, the Company shall relieve such person from his/her duties.	
89.	Articles 180 to 184, Articles 186 to 193 and Articles 195 to 196: 	/	The articles were deleted in accordance with the Guidelines on Articles of Association

N. .	B f	A f	f
90.	/	A 152 D (1) (2) (3) (4) (5)	This article was added in accordance with the Guidelines on Articles of Association

N. .	B f	A f	f
		(6) B (7) (8) (9) (10) A C	

N.	Before Amendment	After Amendment	Comments
92.	CHAPTER 16 FINANCIAL ACCOUNTING SYSTEM AND DISTRIBUTION OF PROFITS	CHAPTER 16 <u>13</u> FINANCIAL ACCOUNTING SYSTEM AND , DISTRIBUTION OF PROFITS <u>AND</u> <u>AUDIING</u>	The amendment was made in accordance with the Guidelines on Articles of Association
93.	Article 198 The Company shall formulate its own financial and accounting systems in accordance with the provisions of laws, administrative regulations and accounting standards of China developed by the competent department in charge of finance under the State Council.	Article 198 <u>157</u> The Company shall formulate its own financial and accounting systems in accordance with the provisions of laws, administrative regulations and accounting standards of China developed by the competent department in charge of finance under the State Council.	The amendment was made in accordance with the Guidelines on Articles of Association
94.	Article 199, Articles 201 to 203:	/	Relevant articles were deleted as the Mandatory Provisions were abolished
95.	Article 204 The Company shall publish two financial reports in each fiscal year, that is an interim financial report within 60 days upon the completion of the first six months of the fiscal year and an annual financial report within 120 days upon the completion of the fiscal year. The Company must publish its financial results twice for each fiscal year, that is an announcement regarding interim results within two months upon the completion of the first six months of the fiscal year and an announcement regarding annual results within three months upon the completion of the fiscal year.	Article 204 <u>159</u> The Company shall publish two financial reports in each fiscal year, that is an interim financial report within 60 days upon the completion of the first six months of the fiscal year and an annual financial report within 120 days upon the completion of the fiscal year. The Company must publish its financial results twice for each fiscal year, that is an announcement regarding interim results within two months upon the completion of the first six months of the fiscal year and an announcement regarding annual results within three months upon the completion of the fiscal year.	The amendment was made in accordance with the Guidelines on Articles of Association

N .	B f . . . %	A f %	g f . . . %
96.	Article 205 The Company may not maintain any account books other than statutory account books. Assets of the Company shall not be held in any accounts opened under the names of any individuals.	Article 205 <u>160</u> The Company may not maintain any account books other than statutory account books. Assets of the Company shall not be held in any accounts opened under the names of any individuals.	The amendment was made in accordance with the Guidelines on Articles of Association
97.	Article 206 The common capital reserve shall include the following funds: (1) the premiums obtained from the issue of shares in excess of the par; (2) such other revenue required to be included in the capital common reserve by the State Council's competent department in charge of finance.	/	This article was deleted as the Mandatory Provisions were abolished
98.	Article 207 Where a company distributes its after-tax profits of the current year, it shall allocate 10% of the profits as the Company's statutory common reserve. The Company may make no more allocation should the accumulative balance of the Company's statutory common reserve account for more than 50% of the Company's registered capital. Should the accumulative balance of the Company's statutory common reserve be insufficient to make up for the losses of the Company of the previous year, the current year's profits shall first be used for making up such losses before the statutory common reserve is allocated according to the provisions of the preceding paragraph.	Article 207 <u>161</u> Where a company distributes its after-tax profits of the current year, it shall allocate 10% of the profits as the Company's statutory common reserve. The Company may make no more allocation should the accumulative balance of the Company's statutory common reserve account for more than 50% of the Company's registered capital. Should the accumulative balance of the Company's statutory common reserve be insufficient to make up for the losses of the Company of the previous year, the current year's profits shall first be used for making up such losses before the statutory common reserve is allocated according to the provisions of the preceding paragraph.	The amendment was made in accordance with the Guidelines on Articles of Association

N .	B f . . . %	A f % . . . %	f . . . %
	The Company shall pay cash dividends and other payments in RMB to domestic shareholders. Such payments made by the Company to holders of foreign shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. Such Hong Kong dollars required for the Company's payment of cash dividends and other payments to the holders of foreign shares shall be handled pursuant to the relevant provisions of the State administration of foreign exchange. The Board shall be authorized by way of an ordinary resolution passed by the general meeting to implement the dividend distribution of the Company.	The Company shall pay cash dividends and other payments in RMB to domestic shareholders— f % . . . % . Such payments made by the Company to holders of foreign— % . . . % shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. Such Hong Kong dollars required for the Company's payment of cash dividends and other payments to the holders of foreign— % . . . % shares shall be handled pursuant to the relevant provisions of the State administration of foreign exchange. The Board shall be authorized by way of an ordinary resolution passed by the general meeting to implement the dividend distribution of the Company.	

N .	B f . . %	A f %	t f . . %
101.	Article 211 The Company shall appoint a receiving agent for holders of overseas-listed foreign shares to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of overseas listed foreign shares. The receiving agent appointed by the Company shall meet the requirements of the laws of the place(s) of such listing, or the relevant provisions of the stock exchange(s) of such listing. The receiving agent appointed by the Company for holders of hTw ndsepvd exOrdinancef suHo agKo. Tldu0.5 (y)j0.5 (c)0.5 (eit3)]to . aldo.5 (mpanT5 (ldey.5 (in)0.5 (g)13 a)w.5 (in)0.5 (h)0.1 t)0.5 (h)0e.1 tec		

N .	B f . . . %	A f % . . . %	f . . . %
	In the event of exercising the right to issue warrants to holders, no new warrants shall be issued to replace the lost ones unless the Company confirms, without any reasonable doubts, that the original warrants have been destroyed. The Company has the right to sell the shares of a holder of the overseas-listed foreign shares where such holder cannot be contacted in such manner deemed to be appropriate by the Board but the Company must observe the following conditions: (1) during a period of twelve years, there have been at least three distribution of such dividends in respect of the shares in question and no dividend during that period has been claimed; (2) upon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an announcement published in one or more newspaper in the place where the Company is listed and shall notify the stock exchange(s) of such listing of such shares of such intention.	In the event of exercising the right to issue warrants to holders, no new warrants shall be issued to replace the lost ones unless the Company confirms, without any reasonable doubts, that the original warrants have been destroyed. The Company has the right to sell the shares of a holder of the overseas-listed foreign shares where such holder cannot be contacted in such manner deemed to be appropriate by the Board but the Company must observe the following conditions: (1) during a period of twelve years, there have been at least three distribution of such dividends in respect of the shares in question and no dividend during that period has been claimed; (2) upon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an announcement published in one or more newspaper in the place where the Company is listed and shall notify the stock exchange(s) of such listing of such shares of such intention.	
102.	/	A % 168 C % 2 % % % % % , % % % % f % C % % % % % % f % % f % % % % f % C % % % % B . f % % % % B .	This article was added in accordance with the Guidelines on Articles of Association

N .	B f	A f	g f
103.	Article 214 The Company shall engage an independent accounting firm that complies with the relevant provisions of the State to audit the annual reports and other financial reports of the Company. The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting. The appointment period of such accounting firm shall end upon the conclusion of the first annual general meeting. Should the Company's inaugural meeting fail to exercise its functions and power under the preceding paragraph, the Board shall exercise such functions and power.	Article 214<u>169</u> The Company shall engage an independent accounting firm that complies with the relevant provisions of the State— to audit the annual reports and other financial reports of the Company <u>L</u> The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting. The appointment period of such accounting firm shall end upon the conclusion of the first annual general meeting. Should the Company's inaugural meeting fail to exercise its functions and power under the preceding paragraph, the Board shall exercise such functions and power.	The amendment was made in accordance with the Guidelines on Articles of Association
104.	Articles 215 to 217 and Article 220:	/	These articles were deleted as the Mandatory Provisions were abolished
105.	Article 218 Save as is provided for under Article 217, the appointment of the accounting firm by the Company must be determined by the general meeting. The Board may not appoint an accounting firm before it is approved by the general meeting. Notwithstanding anything in the contract between the accounting firm and the Company, the general meeting may, by means of an ordinary resolution, dismiss any accounting firm prior to the expiration of its term of appointment. Such accounting firm's right to claim damages from the Company in respect of such dismissal shall not be affected thereby.	Article 218<u>170</u> Save as is provided for under Article 217, the appointment <u>of the accounting firm by the Company must be determined by the general meeting. The Board may not appoint an accounting firm before it is approved by the general meeting.</u> Notwithstanding anything in the contract between the accounting firm and the Company, the general meeting may, by means of an ordinary resolution, dismiss any accounting firm prior to the expiration of its term of appointment. Such accounting firm's right to claim damages from the Company in respect of such dismissal shall not be affected thereby.	Amended in accordance with the Guidelines on Articles of Association

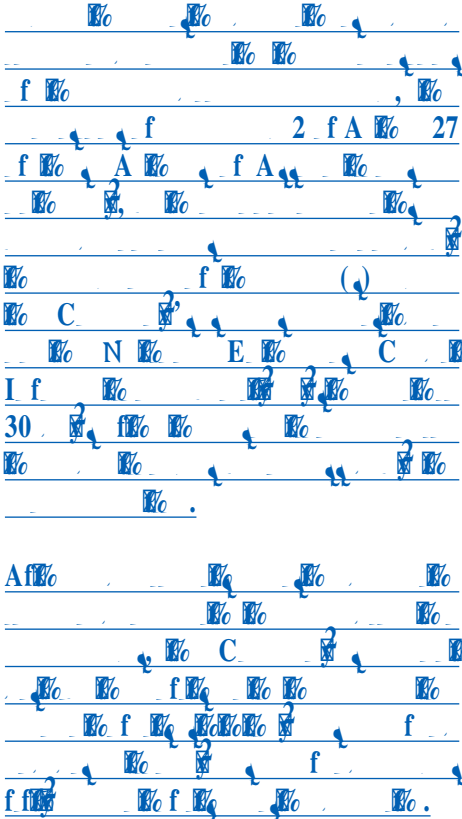
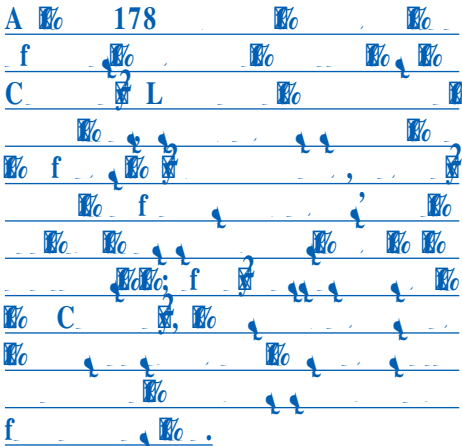
N .	B f	A f	g f
106.	/	Article 171 C The amount of remuneration of an accounting firm or the manner in which the remuneration is determined shall be decided upon by the general meeting. The amount of remuneration of the accounting firm appointed by the Board shall be decided by the Board.	Added in accordance with the Guidelines on Articles of Association
107.	Article 219 The amount of remuneration of an accounting firm or the manner in which the remuneration is determined shall be decided upon by the general meeting. The amount of remuneration of the accounting firm appointed by the Board shall be decided by the Board.	Article 219171 The amount of remuneration of an accounting firm or the manner in which the remuneration is determined shall be decided upon by the general meeting. The amount of remuneration of the accounting firm appointed by the Board shall be decided by the Board.	The amendment was made in accordance with the Guidelines on Articles of Association
108.	Article 221 Where the Company dismisses or no longer reappoint an accounting firm, it shall notify the accounting firm in advance. The accounting firm is entitled to present its views to the general meeting. Where an accounting firm proposes its resignation, it shall explain to the general meeting whether there are any irregularities in the Company. (1) The accounting firm may resign from its position through by placing the resignation notice in writing at the legal address of the Company. Such notice shall take effect since the date on which it is placed at the legal address of the Company or a later date as specified in the notice. The notice shall include the following statements: 1. in its opinions that its resignation does not involve any statement that should be made to shareholders or creditors of the Company; or 2. any other such occasions that shall be presented.	Article 221173 Where the Company dismisses or no longer reappoint an accounting firm, it shall notify the accounting firm in advance. The accounting firm is entitled to present its views to the general meeting (1) The accounting firm may resign from its position through by placing the resignation notice in writing at the legal address of the Company. Such notice shall take effect since the date on which it is placed at the legal address of the Company or a later date as specified in the notice. The notice shall include the following statements: 1. in its opinions that its resignation does not involve any statement that should be made to shareholders or creditors of the Company; or 2. any other such occasions that shall be presented.	The amendment was made in accordance with the Guidelines on Articles of Association and certain content of this article was deleted as the Mandatory Provisions were abolished

N .	B f . . . %	A f % . . . %	g . f . . . %
	(2) Within 14 days upon the receipt of such notice in writing as referred to in paragraph (1) of this Article, the Company shall deliver a copy of the notice to the competent authorities. Provided that the notice contains such statements as above mentioned in paragraph (1) 2. of this Article, the Company shall prepare and place copies of such statements at the company for inspection by shareholders. The Company shall also deliver duplicates of such foregoing statements by postage prepaid mail to each holder of overseas-listed foreign shares at the recipient's address registered in the shareholders register, or, subject to observing the applicable laws, regulations and listing rules, the Company shall post such information at the company website or such site specified by the stock exchange(s) of the place(s) where the Company's shares are listed. (3) If the accounting firm's resignation notice contains any statement referred to in paragraph (1) 2. of this Article, the accounting firm may request the Board to convene an extraordinary general meeting of shareholders to hear its explanations on the situation of its resignation.	(2) Within 14 days upon the receipt of such notice in writing as referred to in paragraph (1) of this Article, the Company shall deliver a copy of the notice to the competent authorities. Provided that the notice contains such statements as above mentioned in paragraph (1) 2. of this Article, the Company shall prepare and place copies of such statements at the company for inspection by shareholders. The Company shall also deliver duplicates of such foregoing statements by postage prepaid mail to each holder of overseas-listed foreign shares at the recipient's address registered in the shareholders register, or, subject to observing the applicable laws, regulations and listing rules, the Company shall post such information at the company website or such site specified by the stock exchange(s) of the place(s) where the Company's shares are listed. (3) If the accounting firm's resignation notice contains any statement referred to in paragraph (1) 2. of this Article, the accounting firm may request the Board to convene an extraordinary general meeting of shareholders to hear its explanations on the situation of its resignation.	

N .	B f . . . %	A f % . . . %	f . . . %
109.	CHAPTER 18 MERGER, DIVISION, DISSOLUTION AND LIQUIDATION Section 1 Merger and Division	CHAPTER 185 MERGER, DIVISION, CA I AL INC EA E, CA I AL ED, C I N, DISSOLUTION AND LIQUIDATION Section 1 Merger, and Division, C % I . . C % . %	The amendment was made in accordance with the Guidelines on Articles of Association
110.	Article 222 The merger or division of the Company shall require the proposal put forward by the Board. After such proposal has been passed in accordance with the procedures specified in the Articles of Association of the Company, the relevant examination and approval procedures regarding such proposal shall be carried out according to laws. Shareholders that object to such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal on merger or division to purchase their shares at a fair price. The contents of such resolutions approving the merger or division of the Company shall be compiled into a special document for inspection by shareholders. For holders of overseas-listed foreign shares, the foregoing documents shall be served by post or in a manner permitted by the relevant laws, regulations or listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed.	/	Certain content of this article was deleted as the Mandatory Provisions were abolished

N .	B f	A f	f
111.	Article 223 The merger of a company may be effected by way of a merger or a new consolidation. As for a merger, both parties to the merger shall enter into an agreement of merger with each other and prepare the balance sheets and checklists of properties. The companies involved shall notify the creditors according to the Company Law, and shall make a public announcement on newspaper recognized by the stock exchange of the place(s) where the Company's shares are listed, and shall clear off its debts or provide corresponding guarantees as the creditors request so. In the case of a merger, the respective creditors' rights and debts of all parties thereto the merger shall be inherited by the existing company, or the newly established company upon the merger.	Article 223174 The merger of a company may be effected by way of a merger or a new consolidation. As for a merger, both parties to the merger shall enter into an agreement of merger with each other and prepare the balance sheets and checklists of properties. The companies involved shall notify the creditors according to the Company Law, and shall make a public announcement on newspaper recognized by the stock exchange of the place(s) where the Company's shares are listed _____ N % E, % C % I f % , and shall clear off its debts or provide corresponding guarantees as the creditors request so. In the case of a merger, the respective creditors' rights and debts of all parties thereto the merger shall be inherited by the existing company, or the newly established company upon the merger.	The amendment was made in accordance with the Guidelines on Articles of Association
112.	/	A % 175 A _____ % % _____ % f _____ f % _____ 10 % f % C _____ % f _____ A % f A % _____ f % f % () % C _____ % _____ f % C _____ % % _____ % , % _____ % B .	Added in accordance with the Guidelines on Articles of Association

N .	B f . . . %	Af% . . . %	f . . . %
113.	Article 224 As for the division of a company, the properties thereof shall be divided accordingly. As for the division of a company, the balance sheets and checklists of properties of the Company shall be prepared. The companies involved shall notify the creditors according to the provisions of the Company Law, and make a public announcement on newspaper recognized by the exchange of the place(s) where the Company's shares are listed. Debts owed by the Company prior to the division shall be jointly assumed by the existing companies upon the division, save as otherwise agreed by written agreement with the Company and the creditors prior to the division.	Article 224176 As for the division of a company, the properties thereof shall be divided accordingly. As for the division of a company, the balance sheets and checklists of properties of the Company shall be prepared. The companies involved shall notify the creditors according to the provisions of the Company Law, and make a public announcement on newspaper recognized by the exchange of the place(s) where the Company's shares are listed. N % E % C . Af % . . . % . Debts owed by the Company prior to the division shall be jointly assumed by the existing companies upon the division, save as otherwise agreed by written agreement with the Company and the creditors prior to the division.	The amendment was made in accordance with the Guidelines on Articles of Association
114.	/	A % 177 Af% . . . % 2 f A % 162 f % A % f A % , f % C . % % % % % % % % C % % % f % % % % % f % % % % % % %	Added in accordance with the Guidelines on Articles of Association

N .	B f	A f	f
			
115.	/		Added in accordance with the Guidelines on Articles of Association

N .	B f	A f	f
116.	/	Article 179 The Company shall be dissolved and liquidated pursuant to laws should the Company be under any of the following circumstances: (1) Any of the causes for dissolution as stipulated in these Articles of Association is present; (2) The general meeting resolves to dissolve it; (3) It is necessary to be dissolved due to merger or division of the Company; (4) The Company is declared bankrupt according to laws for being unable to pay its due debts; (5) Its business license is revoked or it is ordered to close down or to be dissolved according to laws; or (6) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people's court to dissolve the Company pursuant to laws.	Added in accordance with the Guidelines on Articles of Association
117.	Article 226 The Company shall be dissolved and liquidated pursuant to laws should the Company be under any of the following circumstances: (1) Any of the causes for dissolution as stipulated in these Articles of Association is present; (2) The general meeting resolves to dissolve it; (3) It is necessary to be dissolved due to merger or division of the Company; (4) The Company is declared bankrupt according to laws for being unable to pay its due debts; (5) Its business license is revoked or it is ordered to close down or to be dissolved according to laws; or (6) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people's court to dissolve the Company pursuant to laws.	Article 226<u>181</u> The Company shall be dissolved and liquidated pursuant to laws should the Company be under any of the following circumstances: (1) Any of the causes for dissolution as stipulated in these Articles of Association (2) The general meeting resolves to dissolve it; (3) It is necessary to be dissolved due to merger or division of the Company; (4) The Company is declared bankrupt according to laws for being unable to pay its due debts; (5) Its business license is revoked or it is ordered to close down or to be dissolved according to laws; or (6) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people's court to dissolve the Company pursuant to laws.	As the Mandatory Provisions were abolished, the amendment was made in accordance with the Guidelines on Articles of Association

N .	B f	A f	f
		C 2 f 2 f N E C I f 10	
118.	/	A 182 C f (1) (2) f A 181 f A f A A f A A f A A f A A f A f A f	Added in accordance with the Guidelines on Articles of Association
119.	Article 227 Where the Company is dissolved according to the provisions of Article 226 (1), (2), (5) or (6) of these Articles of Association, a liquidation team shall be formed within 15 days of the occurrence of the causes of dissolution, to carry out liquidation. The liquidation team shall be composed of the directors or any other people as determined by the general meeting. Where no liquidation team is formed within the time limit, the creditors may file an application with the people's court to designate relevant persons to form a liquidation team to carry out liquidation.	Article 227183 Where the Company is dissolved according to the provisions of Article 226181 (1), (2), (4) (5) or (6) of these Articles of Association, a liquidation team shall be formed within 15 days of the occurrence of the causes of dissolution, to carry out liquidation. The liquidation team shall be composed of the directors or any other people as determined by the general meeting. If f f C f / f C f / f . Where no liquidation team is formed within the time limit, the creditors may file an application with the people's court to designate relevant persons to form a liquidation team to carry out liquidation.	The amendment was made in accordance with the Guidelines on Articles of Association

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	Where the Company is dissolved according to the provisions of Article 226 (4) of these Articles of Association, the people's court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation team to carry out liquidation.	Where the Company is dissolved according to the provisions of Article 226 (4) of these Articles of Association; the people's court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation team to carry out liquidation.	
120.	Article 228 If the Board decides that the Company shall be liquidated (except for such liquidation as a result of the Company's declared bankruptcy), the notice of the general meeting convened for such purpose shall include a statement to the effect that the Board has made full inquiry into the position of the Company and that the Board is of the opinion that the Company can pay off its debts in full within 12 months after the liquidation has commenced. The functions and powers of the Board shall terminate immediately after the general meeting has passed the resolution regarding the carrying out of liquidation. The liquidation team shall take instructions from the general meeting and shall report to the general meeting on the liquidation team's income and expenditure, the business of the Company and the progress of the liquidation at least once per year. It shall make a final report to the general meeting upon the completion of such liquidation.	/	This article was deleted as the Mandatory Provisions were abolished

N .	B f . . %	A f %	f . . %
	(3) disposing of and liquidating the unfinished businesses of the Company; (4) clearing off the outstanding taxes and the taxes incurred from the process of liquidation; (5) clearing off credits and debts; (6) disposing of the residual properties after settling such debt; and (7) participating in the civil litigation on behalf of the Company.	(3) disposing of and liquidating the unfinished businesses of the Company; (4) clearing off the outstanding taxes and the taxes incurred from the process of liquidation; (5) clearing off credits and debts; (6) disposing of <u>the</u> of the residual properties after settling such debt; and (7) participating in the civil litigation on behalf of the Company.	
123.	Article 232 In the event that the Company is liquidated due to dissolution, and should the liquidation team find that the properties of the Company is insufficient for clearing off the debts after liquidating the properties of the Company and preparing the balance sheets and checklists of properties, it shall immediately apply to the people's court to declare the Company's bankruptcy pursuant to laws. Once the people's court declares the bankruptcy of the Company, the liquidation team shall hand over the liquidation matters to the people's court.	Article 232¹⁸⁷ In the event that the Company is liquidated due to dissolution, and should the liquidation team find that the properties of the Company is insufficient for clearing off the debts after liquidating the properties of the Company and preparing the balance sheets and checklists of properties, it shall immediately apply to the people's court to declare f <u>the</u> the Company's bankruptcy pursuant to laws. Once the people's court declares the <u>the</u> bankruptcy <u>f</u> bankruptcy of the Company, the liquidation team shall hand over the liquidation matters to the <u>the</u> people's court.	The amendment was made in accordance with the Guidelines on Articles of Association

N .	B f . . %	A f % . . %	f . . %
124.	Article 233 Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report, a revenue and expenditure statement and financial accounts in respect of the liquidation period and, after verification thereof by a certified public accountant in China, such committee shall submit the same to the general meeting or the people's court for confirmation. And within 30 days from the date of said confirmation made by the general meeting or the people's court's, the Company shall submit the foregoing documents to the company registration authority to apply for the company de-registration, and to announce that the Company is terminated.	Article 233188 Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report,a revenue and expenditure statement and financial accounts in respect of the liquidation period and, after verification thereof by a certified public accountant in China, s uch committee shall submit the same to the general meeting or the people's court for confirmation. A nd within 30 days from the date of said confirmation made by the general meeting or the people's court's, the Company shall submit the foregoing documents to the company registration authority to apply for the company de-registration; and to announce that the Company is terminated.	The amendment was made in accordance with the Guidelines on Articles of Association
125.	Article 234 The members of the liquidation team shall devote themselves to their duties and fulfill their obligations of liquidation according to laws. None of the members of the liquidation team may take any bribe or any other illegal proceeds by taking advantage of his/her position, nor may he/she misappropriate any of the properties of the Company. Where any members of the liquidation team cause any loss to the Company or any creditor with intention or due to gross negligence, he/she shall be liable to make indemnification.	Article 234189 The members of the liquidation team f % % % % % f % % shall devote themselves to their duties and fulfill their obligations of liquidation according to laws. None of the members If a member of the liquidation team % % f % % f % % % C % / % f % ; may take any bribe or any other illegal proceeds by taking advantage of his/her position, nor may he/she misappropriate any of the property of the Company. Where any members of the liquidation team cause % % any loss to the Company or any creditor with intention or due to gross negligence, he/she shall be liable to make indemnification.	The amendment was made in accordance with the Guidelines on Articles of Association

N .	B f . . . %	A f %	g f . . . %
	Under the premise of the Company's compliance with the relevant listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, regarding the provision and/or distribution by the Company of corporate communications to holders of the overseas-listed foreign shares in accordance with requirements of such listing rules, the Company may also electronically or at the company's website or the website of the stock exchange(s) of the place(s) in which the shares of the Company are listed post such information so as to transmit or provide the same to such holders, in lieu of such delivery by hand or postage prepaid mail.	Unless otherwise required by these Articles of Association, if the notices to the holders of overseas-listed foreign shares are issued by way of announcement, any ready-to-publish electronic copy of such notices shall be submitted through HKEx-EPS to the HK Stock Exchange for publication on its website on the same day in accordance with the Listing Rules. The announcement shall meanwhile be published on the Company's website. In addition, it shall be served on each of the holders of the overseas-listed foreign shares by hand or by prepaid mail to their addresses as shown in the register of shareholders. Unless the context otherwise requires, "announcement" referred to in these Articles of Association shall refer to if issued to domestic shareholders or within the PRC as required under relevant regulations and these Articles of Association, the announcement published in such Chinese newspapers as specified by the PRC laws and regulations or the securities regulatory agency under the State Council; and if issued to holders of H shares or in Hong Kong as required under the relevant provisions or these Articles of Association, the announcement being published in such Hong Kong newspapers as specified in relevant listing rules. All notices or other documents required under Chapter 13 of the Listing Rules to be sent by the Company to the Hong Kong Stock Exchange shall be in English language, or accompanied by a certified English translation.	

N .	B f	A f	g f
		Under the premise of the Company's compliance with the relevant listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, regarding the provision and/or distribution by the Company of corporate communications to holders of the overseas-listed foreign shares in accordance with requirements of such listing rules, the Company may also electronically or at the company's website or the website of the stock exchange(s) of the place(s) in which the shares of the Company are listed post such information so as to transmit or provide the same to such holders, in lieu of such delivery by hand or postage prepaid mail.	
127.	CHAPTER 21 SETTLEMENT OF DISPUTES Article 244 The Company shall comply with the following rules in settling disputes: 	/	This chapter was deleted as the Mandatory Provisions were abolished

