

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ZHEJIANG SHIBAO COMPANY LIMITED*

浙江世寶股份有限公司

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

(Stock Code: 1057)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Board is pleased to announce that, at the Board meeting held on 18 October 2022, the Board has passed the resolution of the Proposed Amendments to the Articles of Association. The Proposed Amendments are subject to the consideration and approval by the Shareholders at the general meeting of the Company by way of a special resolution before they become effective.

A circular containing, among others, details of the Proposed Amendments will be despatched to the Shareholders of the Company in due course.

The board (the “**Board**”) of directors (the “**Directors**”) of Zhejiang Shibao Company Limited (the “**Company**”) hereby announces that, in accordance with the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Guidelines for the Articles of Association of Listed Companies (revised in 2022) (CSRC Announcement [2022] No. 2) issued by the China Securities Regulatory Commission (the “**CSRC**”) on 5 January 2022, and other relevant laws and regulations, and by taking into account the actual business needs of the Company, the Board proposed to make certain amendments (the “**Proposed Amendments**”) to the existing articles of association of the Company (the “**Articles of Association**”) on 18 October 2022. The details of the Proposed Amendments are set out in Appendix I of this announcement.

The Proposed Amendments shall be subject to the approval by the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the general meeting. Save for the Proposed Amendments set out in the Appendix I of this announcement, other provisions in the Articles of Association remain unchanged. A circular containing, among others, details of the Proposed Amendments will be despatched to the Shareholders in due course.

* For identification purposes only

In addition, to further improve corporate governance and in line with the Proposed Amendments and the Articles of Association, the Company also proposed to make certain amendments to some of its internal rules and regulations, including the Rules of Procedures for the Board of Directors, the Rules of Procedures for the Shareholders General Meeting and the Rules of Procedures for the Supervisory Committee of the Company simultaneously. Such proposed amendments shall be subject to the approval by the Shareholders by way of an ordinary resolution at the general meeting. For details of such amendments, please refer to the circular to be published by the Company in due course.

By order of the Board
Zhejiang Shibao Company Limited
Zhang Shi Quan
Chairman

Hangzhou, Zhejiang, the PRC
18 October 2022

As at the date of this announcement, the Board comprises Mr. Zhang Bao Yi, Mr. Tang Hao Han, Ms. Zhang Lan Jun and Ms. Liu Xiao Ping as executive directors; Mr. Zhang Shi Quan and Mr. Zhang Shi Zhong as non-executive directors; and Mr. Gong Jun Jie, Mr. Lin Yi and Mr. Tsui Chun Shing as independent non-executive directors.

APPENDIX I
DETAILS OF THE PROPOSED AMENDMENTS

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
1.	<p>Article 1 Zhejiang Shibao Company Limited (“Company”) is a joint stock limited company incorporated in the People’s Republic of China (“PRC”) pursuant to Company Law, Special Regulations and other relevant laws, administrative regulations and rules.</p> <p>The Company is approved by the document [Zhe Shang Shi [2004] No.37] Approval of Reform of Zhejiang Shibao Company Limited issued by the Corporation Listing Affairs Leading Team of Zhejiang Province and established by reforming Zhejiang Shibao Steering Gear Co., Ltd. (浙江世寶方向機有限公司). The Company registered with the Administration Bureau of Industry and Commerce of Zhejiang Province on 12 July 2004 and obtained a business licence. The registration number of the business licence of the Company is 3300001010738.</p> <p>The promoters of the Company are:</p> <p>Promoter 1: Zhejiang Shibao Holding Group Co., Ltd. (hereinafter referred to “Shibao Holding”)</p> <p>Address: No.1 Chezhan Road, Fotang Town, Yiwu Shi</p> <p>Legal representative: Zhang Shi Zhong</p> <p>Identity card number: 330782000101701</p>	<p>Article 1 Zhejiang Shibao Company Limited (“Company”) is a joint stock limited company incorporated in the People’s Republic of China (“PRC”) pursuant to Company Law, Special Regulations and other relevant laws, administrative regulations and rules.</p> <p>The Company is approved by the document [Zhe Shang Shi [2004] No.37] Approval of Reform of Zhejiang Shibao Company Limited issued by the Corporation Listing Affairs Leading Team of Zhejiang Province and established by reforming Zhejiang Shibao Steering Gear Co., Ltd. (浙江世寶方向機有限公司). The Company registered with the Administration Bureau of Industry and Commerce of Zhejiang Province on 12 July 2004 and obtained a business licence. The unified social credit code of the Company is 913300001476445210.</p> <p>The promoters of the Company are:</p> <p>Promoter 1: Zhejiang Shibao Holding Group Co., Ltd. (hereinafter referred to “Shibao Holding”)</p> <p>Address: No.1 Chezhan Road, Fotang Town, Yiwu Shi</p> <p>Legal representative: Zhang Shi Zhong</p> <p>Unified social credit code: 9133078275193535XK</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
2.	Article 5 The Company is a joint stock limited company which has perpetual existence.	<p>Article 5 The Company is a joint stock limited company which has perpetual existence.</p> <p>The Company shall establish Communist Party of China (“CPC”) organization and conduct Party-related activities in accordance with the provisions in the Constitution of the CPC. The Company shall provide necessary conditions for the activities of the Party organization.</p>
3.	<p>Article 12 The business scope of the Company is subject to the items as approved by the authority responsible for the registration of companies.</p> <p>The scope of business of the Company: manufacture and sales of automotive components, sales of metal materials, mechanical and electrical products as well as electronic products. There is one branch; Place of business: No.2290 Hehuanan Street, Choujiang Avenue, Yiwu City, Zhejiang Province; Scope of business: manufacture and sales of automotive components, sales of metal materials, mechanical and electrical products as well as electronic products. (Items subject to approval by laws shall not be carried out unless with the approval of relevant authorities)</p>	<p>Article 12 The business scope of the Company is subject to the items as approved by the authority responsible for the registration of companies.</p> <p>The scope of business of the Company: manufacture and sales of automotive components, sales of metal materials, mechanical and electrical products as well as electronic products. There is one branch: Sales Branch of Zhejiang Shibao Company Limited; Place of business: No.2290 Hehuanan Street, Choujiang Avenue, Yiwu City, Zhejiang Province; Scope of business: auto steering gear assembly sales; retail of electronic products, automobiles (sedan car excluded). (Those involving licenses or special approval shall be operated with valid certificates)</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
4.	<p>Article 21 Where the total number of shares stated in the proposal for the issuance of H Shares and Domestic Shares respectively, such shares shall be fully subscribed for at one time at their respective offerings. If the shares cannot be fully subscribed for all at one time due to special circumstances, the shares may, subject to the approval of CSRC, be issued on separate tranches.</p> <p>Where the confirmed shares under the issuance proposal of the Company are not fully subscribed, the Company shall not issue new shares not authorised under such issuance proposal. Where the Company needs to adjust its issuance proposal, it is subject to a resolution passed at a general meeting, an approval from the company approval authority authorised by the State Council and a submission to CSRC for approval.</p> <p>Subject to not in breach of the Listing Rules, the interval period between the raise of capital by issuing H Shares and last issue of the Company may be less than twelve (12) months.</p>	<p>Article 21 Where the total number of shares stated in the proposal for the issuance of H Shares and Domestic Shares respectively, such shares shall be fully subscribed for at one time at their respective offerings. If the shares cannot be fully subscribed for all at one time due to special circumstances, the shares may, subject to the approval of CSRC, be issued on separate tranches.</p> <p>Where the confirmed shares under the issuance proposal of the Company are not fully subscribed, the Company shall not issue new shares not authorised under such issuance proposal. Where the Company needs to adjust its issuance proposal, it is subject to a resolution passed at a general meeting, an approval from the company approval authority authorised by the State Council and a submission to CSRC for approval.</p> <p>Subject to not in breach of the Listing Rules, the interval period between the raise of capital by issuing H Shares and last issue of the Company may be less than twelve (12) months.</p> <p>The domestic shares issued by the Company shall be collectively deposited with the China Securities Depository and Clearing Corporation Limited, whereas the overseas listed foreign invested shares issued by the Company shall be deposited in accordance with the requirement under article 43 of the Articles of Association.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
5.	<p>Article 23 The Company may, based on its operating and development needs, approve to increase its share capital in accordance with the relevant regulations of its Articles of Association.</p> <p>The Company may increase its share capital in the following ways:</p> <p>(1) by offering new shares for subscription to unspecified investors;</p> <p>(2) by placing new shares to its existing shareholders;</p> <p>(3) by issuing bonus shares to its existing shareholders; or</p> <p>(4) by any other means which is permitted by laws and administrative regulations.</p> <p>Where the Company issues new shares to raise capital, the Company shall, after the approval in according to the provisions of the Company’s Articles of Association, handle in according to the procedures prescribed by the relevant laws and administrative regulations of the State.</p>	<p>Article 23 The Company may, based on its operating and development needs, approve to increase its share capital pursuant to the laws and regulations and resolutions made at shareholders’ general meetings, respectively.</p> <p>The Company may increase its share capital in the following ways:</p> <p>(1) public offering of shares;</p> <p>(2) non-public offering of shares;</p> <p>(3) by placing new shares to its existing shareholders;</p> <p>(4) by issuing bonus shares to its existing shareholders;</p> <p>(5) conversion of funds in the capital reserve to share capital;</p> <p>(6) by any other means which is regulated by laws and administrative regulations and approved by China Securities Regulatory Commission.</p> <p>Where the Company issues new shares to raise capital, the Company shall, after the approval in according to the provisions of the Company’s Articles of Association, handle in according to the procedures prescribed by the relevant laws and administrative regulations of the State.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
6.	<p>Article 28 Share of the Company may be repurchased by the Company in accordance with the laws, administrative regulations, departmental rules and provisions of the Articles of Association under the following circumstances:</p> <p>(1) to reduce the registered capital of the Company;</p> <p>(2) to merge with other companies holding the Company's shares;</p> <p>(3) to offer shares to the staffs of the Company as incentive;</p> <p>(4) to repurchase of shares at the request of shareholders against resolutions of merger or division of the Company approved at the Company's general meetings;</p> <p>(5) other circumstances as permitted by the laws and administrative regulations.</p> <p>Where share of the Company is repurchased for the reasons of the aforesaid items (1) to (3), it shall be approved at the general meeting of the Company.</p> <p>Where share of the Company is repurchased in accordance with item (1) of this article, the relevant share shall be cancelled within ten (10) days after the date of repurchase; where share of the Company is repurchased in accordance with item (2) or item (4) of this article, it shall be transferred or cancelled within six (6) months after the date of repurchase.</p>	<p>Article 28 The Company may not repurchase the shares of the Company, except in any of the following situations:</p> <p>(1) to reduce the registered capital of the Company;</p> <p>(2) to merge with other companies holding the Company's shares;</p> <p>(3) the shares are used for the employee share scheme or equity incentives;</p> <p>(4) to repurchase of shares at the request of shareholders against resolutions of merger or division of the Company approved at the Company's general meetings;</p> <p>(5) the shares are used for conversion of convertible corporate bonds issued by the Company;</p> <p>(6) any necessary action is taken to protect the value of the Company and Shareholders' interests.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>Where share of the Company is repurchased in accordance with item (3) of this article, it shall not exceed 5% of the total issued shares of the Company; the repurchased share shall be transferred to the staffs of the Company within one (1) year.</p>	<p>Where share of the Company is repurchased for the reasons of the aforesaid items (1) and (2), it shall be approved at the general meeting of the Company. If the Company repurchases its own shares under the circumstances set out in items (3), (5) and (6) of the preceding paragraph, resolutions related thereto shall be adopted at the meeting of Board of Directors with more than two-thirds of the Directors attending in accordance with the Articles of Association or as authorized in the Shareholders' general meeting.</p> <p>Where share of the Company is repurchased in accordance with item (1) of this article, the relevant share shall be cancelled within ten (10) days after the date of repurchase; where share of the Company is repurchased in accordance with item (2) or item (4) of this article, it shall be transferred or cancelled within six (6) months after the date of repurchase.</p> <p>Where share of the Company is repurchased in accordance with items (3), (5) and (6) of this article, the aggregate number of shares of the Company held by itself shall not exceed 10% of the total issued shares of the Company, and the shares so repurchased shall be transferred or cancelled within three (3) years.</p>
7.	<p>Article 29 The Company may repurchase shares of the Company with approval from the relevant regulatory authority of the State in any of the following ways:</p> <p>(1) make a repurchase offer to all shareholders for repurchase on a pro-rata basis;</p> <p>(2) through open trading in the stock exchange;</p> <p>(3) repurchased by agreement outside the stock exchange.</p>	<p>Article 29 The Company may repurchase shares of the Company with approval from the relevant regulatory authority of the State in any of the following ways:</p> <p>(1) make a repurchase offer to all shareholders for repurchase on a pro-rata basis;</p> <p>(2) through open trading in the stock exchange;</p> <p>(3) repurchased by agreement outside the stock exchange.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
		<p>The Company shall perform its information disclosure obligation according to the requirements of securities regulatory authorities of the place where the Company’s shares are listed in repurchasing its own shares. Unless otherwise stipulated by laws and regulations, where the Company acquires its shares pursuant to clauses (3), (5) and (6) of paragraph 1 of article 28 of the Articles of Association, it shall be conducted through open centralized trading.</p>
8.	<p>Article 36 Where directors, supervisors, senior managerial officers and shareholders holding 5% or more of the total share capital of the Company sell their shares within six (6) months after their purchases or purchase within six (6) months after selling their shares, the yield thereupon shall be possessed by the Company and the board of directors shall withdraw all their yield. Where a securities company, as underwriter, purchases all the unsold shares and therefore exceeds five per cent (5%) or more of the total share capital of the Company, it is exempt from the six (6) months time restriction when it sells the shares.</p> <p>Where the board of directors fails to enforce the provisions of the aforsaid paragraph, shareholders have the right to ask the board of directors to enforce it within thirty (30) days. Where the board of directors fails to enforce it within the aforesaid time limit, shareholders shall in their own names be entitled to file a suit to the People’s Court in the interests of the Company.</p> <p>Where the board of directors fails to enforce the paragraph 1, the responsible directors shall bear joint liability according to the law.</p>	<p>Article 36 Where directors, supervisors, senior managerial officers and shareholders holding 5% or more of the total share capital of the Company sell their shares or other securities of an equity nature within six (6) months after their purchases or purchase within six (6) months after selling their shares, the yield thereupon shall be possessed by the Company and the board of directors shall withdraw all their yield. Where a securities company, as underwriter, purchases all the unsold shares and therefore exceeds five per cent (5%) or more of the total share capital of the Company, it is exempt from the six (6) months time restriction when it sells the shares, and other circumstances stipulated by the CSRC shall be exempted.</p> <p>The above-mentioned shares or other equity securities held by directors, supervisors, senior management, or natural person shareholders include shares or other equity securities held by their spouse, parents, children and through other people’s accounts.</p> <p>Where the board of directors fails to enforce the paragraph 1 of this article, shareholders have the right to ask the board of directors to enforce it within thirty (30) days. Where the board of directors fails to enforce it within the aforesaid time limit, shareholders shall in their own names be entitled to file a suit to the People’s Court in the interests of the Company.</p> <p>Where the board of directors fails to enforce the paragraph 1, the responsible directors shall bear joint liability according to the law.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
9.	<p>Article 37 No financial assistance shall be provided at any time and in any manner by the Company and its subsidiaries to any person acquiring or intending to acquire the shares of the Company. The person acquiring the shares of the Company aforesaid shall include the person who undertakes, directly or indirectly, obligations for the purpose of purchase of shares of the Company.</p> <p>No financial assistance shall be provided at any time and in any manner by the Company and its subsidiaries to reduce or release the obligations of the said person undertaking such obligations.</p> <p>This article shall not apply to the situations as mentioned in article 39 of this chapter.</p>	<p>Article 37 No financial assistance shall be provided by the Company and its subsidiaries (including associated entities of the Company) to any person acquiring or intending to acquire the shares of the Company by way of a gift, advance, guarantee, compensation, loans or otherwise. The person acquiring the shares of the Company aforesaid shall include the person who undertakes, directly or indirectly, obligations for the purpose of purchase of shares of the Company.</p> <p>No financial assistance shall be provided at any time and in any manner by the Company and its subsidiaries to reduce or release the obligations of the said person undertaking such obligations.</p> <p>This article shall not apply to the situations as mentioned in article 39 of this chapter.</p>
10.	<p>Article 43 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authority of the State Council and overseas securities regulatory organisations, maintain the register of shareholders for overseas listed foreign shares in foreign countries and appoint an overseas agent to manage such register. The original register of shareholders for H Shares shall be maintained in Hong Kong.</p>	<p>Article 43 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authority of the State Council and overseas securities regulatory organisations, maintain the register of shareholders for overseas listed foreign shares in foreign countries and appoint an overseas agent to manage such register. The original register of shareholders for H Shares shall be maintained in Hong Kong, which shall be available for shareholders' inspection.</p>
11.	<p>Article 47 Changes in the register of shareholders due to the transfer of shares should not be made within thirty (30) days before the general meeting or five (5) days before the record date for the Company's distribution of dividends.</p>	<p>Article 47 If the laws, regulations, normative documents, securities regulatory authorities and exchanges in the place where the shares of the Company are listed have requirements during the period of suspending the registration of share transfer, such requirements shall be followed.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
12.	<p>Article 48 In the event that the Company convenes a general meeting, distributes dividends, enters into liquidation or carries out other activities necessary for the ascertainment of shareholding, the board of directors shall fix a day for ascertainment of the shareholding and those shareholders who remain on the register of shareholders upon the close of such day shall be the shareholders of the Company.</p>	<p>Article 48 In the event that the Company convenes a general meeting, distributes dividends, enters into liquidation or carries out other activities necessary for the ascertainment of shareholding, the board of directors or the convener of the shareholders' general meeting shall decide the equity registration date. Shareholders whose names appear on the register at the close of trading on the equity registration date shall be the shareholders enjoying relevant rights and interests.</p>
13.	<p>Article 54 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive dividends and other distributions in proportion to the number of shares held by him;</p> <p>(2) to attend or appoint a proxy to attend general meetings and to vote thereat;</p> <p>(3) to supervise business management of the Company and to raise suggestions or inquiries;</p> <p>(4) to transfer the shares held by him in accordance with the requirements of the laws, administrative regulations and the Articles of Association; and</p> <p>(5) to obtain relevant information according to the provisions of the Articles of Association, including:</p> <p>1. to receive a copy of the Articles of Association upon payment of the cost thereof;</p> <p>2. to inspect and copy upon payment of reasonable charges:</p> <p>(1) all parts of the register of shareholders;</p> <p>(2) the following personal information of the directors, supervisors, general managers, deputy general managers and other senior managerial officers:</p>	<p>Article 54 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive dividends and other distributions in proportion to the number of shares held by him;</p> <p>(2) to file a petition according to laws, convene, hold and attend or appoint a proxy to attend general meetings and to vote thereat;</p> <p>(3) to supervise business management of the Company and to raise suggestions or inquiries;</p> <p>(4) to transfer, bestow or pledge the shares held by him in accordance with the requirements of the laws, administrative regulations and the Articles of Association;</p> <p>(5) to obtain relevant information according to the provisions of the Articles of Association, including:</p> <p>1. to receive a copy of the Articles of Association upon payment of the cost thereof;</p> <p>2. to inspect and copy upon payment of reasonable charges:</p> <p>(1) all parts of the register of shareholders;</p> <p>(2) the following personal information of the directors, supervisors, general managers, deputy general managers and other senior managerial officers:</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>(a) present and former name and alias;</p> <p>(b) principal address (residential);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and duties;</p> <p>(e) identification documents and their numbers;</p> <p>(3) the state of the Company’s share capital;</p> <p>(4) a report showing the total nominal value, number, and highest and lowest prices of each class of shares repurchased by the Company since the end of the last accounting year, and the aggregate expenses paid by the Company for the purpose; and</p> <p>(5) minutes of general meetings;</p> <p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company according to the number of shares held by him;and</p> <p>(7) other rights conferred by the laws, administrative regulations and the Articles of Association.</p> <p>The Company shall not exercise any right to freeze or otherwise damage the rights attached to any shares directly or indirectly held by any person only on the ground that the said person has not disclosed his equity to the Company.</p>	<p>(a) present and former name and alias;</p> <p>(b) principal address (residential);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and duties;</p> <p>(e) identification documents and their numbers;</p> <p>(3) the state of the Company’s share capital;</p> <p>(4) a report showing the total nominal value, number, and highest and lowest prices of each class of shares repurchased by the Company since the end of the last accounting year, and the aggregate expenses paid by the Company for the purpose; and</p> <p>(5) minutes of general meetings;</p> <p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company according to the number of shares held by him;</p> <p>(7) to inquire the Articles of Association, registers of shareholders, stubs of company bonds, the minutes of shareholders’ meetings, resolutions of the board meetings, resolutions of the meetings of the Supervisory Committee and the financial accounting reports;</p> <p>(8) with respect to shareholders who vote against any resolution adopted at the general meeting on the merger or demerger of the Company, the right to demand the Company to acquire the shares held by them;</p> <p>(9) other rights conferred by the laws, administrative regulations and the Articles of Association.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
		<p>The Company shall not exercise any right to freeze or otherwise damage the rights attached to any shares directly or indirectly held by any person only on the ground that the said person has not disclosed his equity to the Company.</p>
14.	<p>Article 58 The Company’s ordinary shareholders shall undertake the following obligations:</p> <p>(1) to comply with the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to divest the shares other than as provided by laws or administrative regulations;</p> <p>(4) not to abuse their shareholders’ right to prejudice the interests of the Company or other shareholders; not to abuse the independence of the Company as a legal person and the limited liabilities of shareholders to prejudice the interests of creditors of the Company;</p> <p>Shareholders of the Company who abuse their rights as shareholders and cause losses to the Company or other shareholders shall be liable to compensation under the laws.</p> <p>Shareholders of the Company who abuse the independence of the Company as a legal person and the limited liabilities of shareholders to evade repayment of debts and cause material damage to the interests of its creditors shall be jointly and severally held liable to the Company’s debts.</p> <p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Except for the terms agreed by the share subscriber at the time of share subscription, a shareholder shall not be liable for any subsequent increase of capital.</p>	<p>Article 58 The Company’s ordinary shareholders shall undertake the following obligations:</p> <p>(1) to comply with the Articles of Association, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to divest the shares other than as provided by laws or administrative regulations;</p> <p>(4) not to abuse their shareholders’ right to prejudice the interests of the Company or other shareholders; not to abuse the independence of the Company as a legal person and the limited liabilities of shareholders to prejudice the interests of creditors of the Company;</p> <p>Shareholders of the Company who abuse their rights as shareholders and cause losses to the Company or other shareholders shall be liable to compensation under the laws.</p> <p>Shareholders of the Company who abuse the independence of the Company as a legal person and the limited liabilities of shareholders to evade repayment of debts and cause material damage to the interests of its creditors shall be jointly and severally held liable to the Company’s debts.</p> <p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Except for the terms agreed by the share subscriber at the time of share subscription, a shareholder shall not be liable for any subsequent increase of capital.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
15.	<p>Article 63 The general meeting is the body conferring authority on the Company, which exercises the following powers in accordance with laws:</p> <p>(1) to decide on the Company’s operational policies and investment plans;</p> <p>(2) to elect or remove the directors, and decide on matters relating to the remuneration of directors;</p> <p>(3) to elect and replace supervisors not representing the staffs, and to decide remuneration of the relevant supervisor;</p> <p>(4) to consider and approve reports of the board of directors;</p> <p>(5) to consider and approve reports of the supervisory committee;</p> <p>(6) to consider and approve the Company’s proposed annual financial budget and final accounts;</p> <p>(7) to consider and approve the Company’s proposals for profit distribution and recovery of losses;</p> <p>(8) to resolve on the increase or reduction in the Company’s registered capital;</p> <p>(9) to resolve on issues such as material external investment, merger, division, dissolution and liquidation of the Company;</p> <p>(10) to resolve on the issue of bonds of the Company;</p> <p>(11) to resolve on the appointment, removal or cessation of appointment of the Company’s accountants firm;</p> <p>(12) to amend the Articles of Association of the Company;</p>	<p>Article 63 The general meeting is the body conferring authority on the Company, which exercises the following powers in accordance with laws:</p> <p>(1) to decide on the Company’s operational policies and investment plans;</p> <p>(2) to elect or remove the directors, and decide on matters relating to the remuneration of directors;</p> <p>(3) to elect and replace supervisors not representing the staffs, and to decide remuneration of the relevant supervisor;</p> <p>(4) to consider and approve reports of the board of directors;</p> <p>(5) to consider and approve reports of the supervisory committee;</p> <p>(6) to consider and approve the Company’s proposed annual financial budget and final accounts;</p> <p>(7) to consider and approve the Company’s proposals for profit distribution and recovery of losses;</p> <p>(8) to resolve on the increase or reduction in the Company’s registered capital;</p> <p>(9) to resolve on issues such as material external investment, merger, division, dissolution and liquidation of the Company;</p> <p>(10) to resolve on the issue of bonds of the Company;</p> <p>(11) to resolve on the appointment, removal or cessation of appointment of the Company’s accountants firm;</p> <p>(12) to amend the Articles of Association of the Company;</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>(13) to consider motions of shareholders representing three per cent (3%) (inclusive) or more of the voting shares in the Company;</p> <p>(14) to consider and approve particulars of external guarantee prescribed in article 64;</p> <p>(15) to consider and approve material purchase or sale of assets of the Company within 1 year with value over 30% of the total assets;</p> <p>(16) to consider and approve change in use of proceeds;</p> <p>(17) to consider and approve share option scheme;</p> <p>(18) to resolve on any other matters at general meetings as required under the laws, administrative regulations and this Articles of Association.</p> <p>Proceedings which, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, are required to be approved by the general meetings must only be considered at such meetings so as to protect the decision-making power of the shareholders of the Company on such proceedings. Under necessary and reasonable circumstances, the general meeting may authorize the board of directors to decide, as permitted by laws, regulations and the Articles of Association and within the scope of authorization granted by the general meeting, specific issues relating to proceedings which cannot be decided at the general meeting.</p>	<p>(13) to consider motions of shareholders representing three per cent (3%) (inclusive) or more of the voting shares in the Company;</p> <p>(14) to consider and approve particulars of external guarantee prescribed in article 64;</p> <p>(15) to consider and approve material purchase or sale of assets of the Company within 1 year with value over 30% of the total assets;</p> <p>(16) to consider and approve change in use of proceeds;</p> <p>(17) to consider and approve share option scheme and employee shareholding plan;</p> <p>(18) to resolve on any other matters at general meetings as required under the laws, administrative regulations and this Articles of Association.</p> <p>Proceedings which, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, are required to be approved by the general meetings must only be considered at such meetings so as to protect the decision-making power of the shareholders of the Company on such proceedings. Under necessary and reasonable circumstances, the general meeting may authorize the board of directors to decide, as permitted by laws, regulations and the Articles of Association and within the scope of authorization granted by the general meeting, specific issues relating to proceedings which cannot be decided at the general meeting.</p> <p>Unless otherwise under special emergency circumstances, the Company shall not, without the approval of the shareholders' general meetings, enter into any contract with any person other than directors, manager and other senior management members for authorization of management of all or substantial part of business of the Company to such persons.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
16.	<p>Article 64 Following particulars of external guarantee issued by the Company and its controlling subsidiaries require consideration and approval by the general meeting:</p> <p>(1) value of a single guarantee exceeds ten per cent (10%) of the latest audited net assets of the Company;</p> <p>(2) guarantee provided to the guarantee objective whose asset liability ratio exceeds seventy per cent (70%);</p> <p>(3) any guarantee after the value of total external guarantee of the Company and its controlling subsidiaries that reaches fifty per cent (50%) or more of the latest audited net assets of the Company;</p> <p>(4) any guarantee after the value of total external guarantee of the Company that reaches thirty per cent (30%) or more of the latest audited total assets of the Company;</p> <p>(5) guarantee provided to shareholders, the de facto controller and their respective related party;</p> <p>(6) other guarantees prescribed by laws, regulations, listing rules of relevant stock exchange or the Articles of Association which require approval by shareholders meeting.</p>	<p>Article 64 Following particulars of external guarantee issued by the Company require consideration and approval by the general meeting:</p> <p>(1) value of a single guarantee exceeds ten per cent (10%) of the latest audited net assets of the Company;</p> <p>(2) guarantee provided to the guarantee objective whose asset liability ratio exceeds seventy per cent (70%);</p> <p>(3) any guarantee after the value of total external guarantee of the Company and its controlling subsidiaries that exceeds fifty per cent (50%) of the latest audited net assets of the Company;</p> <p>(4) any guarantee after the value of total external guarantee of the Company that exceeds thirty per cent (30%) of the latest audited total assets of the Company;</p> <p>(5) any guarantee provided by the Company in excess of 30% of its latest audited total assets within one year;</p> <p>(6) guarantee provided to shareholders, the de facto controller and their respective related party;</p> <p>(7) other guarantees prescribed by laws, regulations, listing rules of relevant stock exchange or the Articles of Association which require approval by shareholders meeting.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
		<p>For provision of guarantee to a related person by the Company, in addition to the deliberation and approval by more than half of all non-related directors, it is also subject to the deliberation and approval by more than two-thirds of the non-related directors present at the Board meeting, and shall be submitted to the general meeting for deliberation. Where the Company provides guarantees to its controlling shareholders, de facto controllers and their related persons, the controlling shareholders, de facto controllers and their related persons shall provide counter-guarantee.</p> <p>Those who fail to provide a guarantee in accordance with the prescribed procedures or within their scope of licenses shall be held accountable in accordance with the Company’s relevant rules and bear corresponding legal liabilities.</p>
17	<p>Article 66 General meetings shall be divided into annual general meetings and extraordinary general meetings. The general meetings shall be convened by the board of directors. Annual general meetings are held once every year within six (6) months after the last financial year end.</p> <p>The board of directors shall convene an extraordinary general meeting within two (2) months upon the occurrence of the following events:</p> <p>(1) when the number of directors falls below the number required by the Company Law or two-thirds (2/3) of the number required by the Articles of Association;</p>	<p>Article 66 General meetings shall be divided into annual general meetings and extraordinary general meetings. The general meetings shall be convened by the board of directors. Annual general meetings are held once every year within six (6) months after the last financial year end.</p> <p>The board of directors shall convene an extraordinary general meeting within two (2) months following the date of such circumstances:</p> <p>(1) when the number of directors falls below the number required by the Company Law or two-thirds (2/3) of the number required by the Articles of Association;</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>(2) when the losses of the Company which have not been made up amount to one-third (1/3) of the total share capital of the Company;</p> <p>(3) upon written requisition of shareholders holding ten per cent (10%) (inclusive) or more of the issued shares carrying voting rights (excluding the voting rights for proxies) for the convening of an extraordinary general meeting;</p> <p>(4) when the board of directors deems necessary or the supervisory committee proposes to convene the same; and</p> <p>(5) other circumstances as required under the laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The number of shares as referred in (3) above is calculated based on the shares being held by the relevant shareholders at the time when they give a written requisition.</p> <p>If the Company fails to convene the general meeting within the above period, it shall report to the authority appointed by CSRC in the location of the Company and the stock exchange where its shares are listed, and shall give the reasons and make an announcement in respect thereof.</p>	<p>(2) when the losses of the Company which have not been made up amount to one-third (1/3) of the total share capital of the Company;</p> <p>(3) upon written requisition of shareholders holding ten per cent (10%) (inclusive) or more of the issued shares carrying voting rights (excluding the voting rights for proxies) for the convening of an extraordinary general meeting;</p> <p>(4) when the board of directors deems necessary or the supervisory committee proposes to convene the same; and</p> <p>(5) other circumstances as required under the laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The number of shares as referred in (3) above is calculated based on the shares being held by the relevant shareholders at the time when they give a written requisition.</p> <p>If the Company fails to convene the general meeting within the above period, it shall report to the authority appointed by CSRC in the location of the Company and the stock exchange where its shares are listed, and shall give the reasons and make an announcement in respect thereof.</p> <p>The general meeting shall set up a venue and be held in the form of an on-site meeting. The Company will also provide online voting to facilitate shareholders' participation in general meetings. Shareholders who participate in the general meeting of shareholders through the above methods shall be deemed to have attended.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
18.	<p>Article 69 Where the shareholders ask for the convention of extraordinary general meeting or class meeting, shall be handled in accordance to the following procedures:</p> <p>Shareholders singly or jointly hold more than ten per cent (10%) of the shares of the Company have the right to propose in written form the convention of extraordinary general meeting to the board of directors. The board of directors shall, in accordance with the provision in laws, administrative regulations and the Articles of Association, make feedback in written form concerning the approval or disapproval of convention of extraordinary general meeting within ten (10) days as of its acknowledgement.</p> <p>Where the board of directors approves the convention of extraordinary general meeting, a notice shall be issued thereof within five (5) days after the board resolution be passed and the alteration of the original proposal in the notice shall have the approval of the concerned shareholders.</p> <p>Where the board of directors disapproves the convention of extraordinary general meeting or fails to issue the feedback within ten (10) days after receive request, the shareholders singly or jointly holding more than ten per cent (10%) of the Company's share is entitled to propose in written form the convention of extraordinary general meeting to supervisory committee.</p> <p>Where supervisory committee approves the convention of extraordinary general meeting, a notice shall be issued thereof within five (5) days and the alteration of the original proposal in the notice shall have the approval of the concerned shareholders.</p>	<p>Article 69 Where the shareholders ask for the convention of extraordinary general meeting or class meeting, shall be handled in accordance to the following procedures:</p> <p>Shareholders singly or jointly hold more than ten per cent (10%) of the shares of the Company have the right to propose in written form the convention of extraordinary general meeting to the board of directors. The board of directors shall, in accordance with the provision in laws, administrative regulations and the Articles of Association, make feedback in written form concerning the approval or disapproval of convention of extraordinary general meeting within ten (10) days as of its acknowledgement.</p> <p>Where the board of directors approves the convention of extraordinary general meeting, a notice shall be issued thereof within five (5) days after the board resolution be passed and the alteration of the original proposal in the notice shall have the approval of the concerned shareholders.</p> <p>Where the board of directors disapproves the convention of extraordinary general meeting or fails to issue the feedback within ten (10) days after receive request, the shareholders singly or jointly holding more than ten per cent (10%) of the Company's share is entitled to propose in written form the convention of extraordinary general meeting to supervisory committee.</p> <p>Where supervisory committee approves the convention of extraordinary general meeting, a notice shall be issued thereof within five (5) days and the alteration of the original proposal in the notice shall have the approval of the concerned shareholders.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>Where supervisory committee fails to issue the notice within the prescribed time limit, it shall be deemed refused to convene and preside over the general meeting and the shareholders singly or jointly holding more than ten per cent (10%) of the Company's share for more than ninety (90) consecutive days may convene and preside over the meeting themselves. Procedures of convening such general meeting shall follow the same as procedures of convening such meeting by the board of directors as far as possible.</p> <p>Where the general meeting is convened by shareholders themselves due to the aforesaid failure of the board of directors and supervisory committee, the reasonable cost incurred for the meeting shall be borne by the Company and be deducted from the amount payable to the directors and supervisors responsible for the neglect of duty.</p>	<p>Where supervisory committee fails to issue the notice within the prescribed time limit, it shall be deemed refused to convene and preside over the general meeting and the shareholders singly or jointly holding more than ten per cent (10%) of the Company's share for more than ninety (90) consecutive days may convene and preside over the meeting themselves.</p> <p>Where the general meeting is convened by shareholders themselves due to the aforesaid failure of the board of directors and supervisory committee, the reasonable cost incurred for the meeting shall be borne by the Company and be deducted from the amount payable to the directors and supervisors responsible for the neglect of duty.</p>
19.	<p>Article 70 Where supervisory committee decides to convene the general meeting themselves, they shall notify the board of directors in written form and make filing with the local branches designated by CSRC and the stock exchange.</p> <p>Where the general meeting is convened and presided by shareholders themselves, prior to the announcement of the member resolutions, shareholding of the shareholders convening the meeting shall not be less than ten per cent (10%).</p> <p>Where the general meeting is convened and presided by shareholders themselves, the shareholders convening the meeting shall, at the time of issue the notice of general meeting and announcement of shareholders resolutions, submit relevant documentary proof to the local branches designated by CSRC and the stock exchange.</p>	<p>Article 70 Where supervisory committee or shareholders decide to convene the general meeting themselves, they shall notify the board of directors in written form and make filing with the stock exchange.</p> <p>Where the general meeting is convened and presided by shareholders themselves, prior to the announcement of the member resolutions, shareholding of the shareholders convening the meeting shall not be less than ten per cent (10%).</p> <p>Where the general meeting is convened and presided by the supervisory committee or shareholders themselves, the supervisory committee or the shareholders convening the meeting shall, at the time of issue the notice of general meeting and announcement of shareholders resolutions, submit relevant documentary proof to the stock exchange.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
20.	<p>Article 73 To convene an annual general meeting of the Company, the Company shall notify all shareholders by way of announcement at least 20 clear business days prior to the meeting and shall also notify the shareholders for H Shares in writing; in the case of an extraordinary general meeting, the Company shall notify all shareholders by way of announcement at least 15 clear business days prior to the meeting and shall also notify the shareholders for H Shares in writing. When the Company convenes a meeting of class shareholders, the period of notice and the notification method shall be as specified in Article 131 of the Articles of Association.</p> <p>In calculating the notice period, the date of issue of notice and date of meeting shall be excluded. The aforementioned business day shall mean the date on which the Hong Kong Stock Exchange opens for securities trading.</p>	<p>Article 73 To convene an annual general meeting of the Company, the Company shall issue a written notice 20 days prior to the meeting informing all the registered shareholders of the matters to be considered at and the date and place of the meeting; in the case of an extraordinary general meeting, the Company shall issue a written notice 15 days prior to the meeting informing all the registered shareholders of the matters to be considered at and the date and place of the meeting. When the Company convenes a meeting of class shareholders, the period of notice and the notification method shall be as specified in Article 131 of the Articles of Association.</p> <p>In calculating the notice period, the date of issue of notice and date of meeting shall be excluded.</p>
21.	<p>Article 76 A notice of general meeting shall meet the following requirements:</p> <p>(1) be in writing;</p> <p>(2) stock registration date of the shareholder having the right to attend the general meeting;</p> <p>(3) specify the venue, date and time of the meeting;</p> <p>(4) state the matters to be discussed at the meeting;</p> <p>(5) provide such information and explanation as are necessary for the shareholders to make an informed decision on issues to be discussed; including (but not limited to) where a proposal is made to amalgamate the Company with another, repurchase shares of the Company, reorganise the share capital, or restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed contract, if any, and the cause and effect of such proposal must be properly explained;</p>	<p>Article 76 A notice of general meeting shall meet the following requirements:</p> <p>(1) be in writing;</p> <p>(2) stock registration date of the shareholder having the right to attend the general meeting;</p> <p>(3) specify the venue, date and time of the meeting;</p> <p>(4) state the matters to be discussed at the meeting;</p> <p>(5) provide such information and explanation as are necessary for the shareholders to make an informed decision on issues to be discussed; including (but not limited to) where a proposal is made to amalgamate the Company with another, repurchase shares of the Company, reorganise the share capital, or restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed contract, if any, and the cause and effect of such proposal must be properly explained;</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>(6) contain a disclosure of the nature and extent of the material interests of any director, supervisor, general manager, deputy general manager or other senior managerial officer in the matters to be discussed and the effect of the matters to be discussed on such director, supervisor, manager, or other senior managerial officer in his capacity as shareholder in so far as it is different from the effect on the interests of other shareholders of the same class;</p> <p>(7) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(8) contain a clear statement that a shareholder entitled to attend and vote is entitled to appoint one (1) or more proxies to attend and vote at such meeting on his behalf and that a proxy need not be a shareholder;</p> <p>(9) specify the time and place for lodging the proxy form for the relevant meeting;</p> <p>(10) name and phone number of the permanent associated person;</p> <p>(11) where the general meeting adopts means of internet, it shall, in the notice, set out expressly the voting time and procedures of internet means.</p> <p>The time gap between the stock registration date and the date of meeting shall be no more than seven working days. Once the stock registration date is fixed, it shall not be altered.</p>	<p>(6) contain a disclosure of the nature and extent of the material interests of any director, supervisor, general manager, deputy general manager or other senior managerial officer in the matters to be discussed and the effect of the matters to be discussed on such director, supervisor, manager, or other senior managerial officer in his capacity as shareholder in so far as it is different from the effect on the interests of other shareholders of the same class;</p> <p>(7) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(8) contain a clear statement that a shareholder entitled to attend and vote is entitled to appoint one (1) or more proxies to attend and vote at such meeting on his behalf and that a proxy need not be a shareholder;</p> <p>(9) specify the time and place for lodging the proxy form for the relevant meeting;</p> <p>(10) name and phone number of the permanent associated person;</p> <p>(11) where the general meeting adopts means of internet, it shall, in the notice, set out expressly the voting time and procedures of internet means.</p> <p>The notice and supplementary notice of the general meeting shall fully and completely cover all the details of the proposals to be disclosed at the meeting. In the event that independent directors are required to express their opinions on the matters to be discussed, a notice of shareholders' general meeting or a supplementary notice shall, when given, also disclose the opinions and reasons of the independent directors.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>The written reply from shareholders who intend to attend general meetings shall include the following contents:</p> <p>(1) the time of receipt of written notice of general meeting;</p> <p>(2) the content of the written notice of general meeting is complete and clear;</p> <p>(3) whether oneself will attend in person; if not, whether a proxy is appointed to attend; and</p> <p>(4) the name and telephone number of oneself or his proxy.</p>	<p>Voting at the shareholders’ general meeting on the network or otherwise shall commence not earlier than 3:00 p.m. on the day prior to an on-site shareholders’ general meeting, and not later than 9:30 a.m. on the day of the on-site shareholders’ general meeting, and shall finish not earlier than 3:00 p.m. on the day of closing the on-site shareholders’ general meeting.</p> <p>The convener shall inform each shareholder of the annual general meeting not less than 21 days before the meeting, and shall inform each shareholder of the extraordinary general meeting not less than 14 days before the meeting. In determining the commencement date and the period, the Company shall not include the date on which the meeting is held.</p> <p>The time gap between the stock registration date and the date of meeting shall be no more than seven working days. Once the stock registration date is fixed, it shall not be altered.</p> <p>The written reply from shareholders who intend to attend general meetings shall include the following contents:</p> <p>(1) the time of receipt of written notice of general meeting;</p> <p>(2) the content of the written notice of general meeting is complete and clear;</p> <p>(3) whether oneself will attend in person; if not, whether a proxy is appointed to attend; and</p> <p>(4) the name and telephone number of oneself or his proxy.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
22.	<p>Article 80 The instrument appointing a proxy must be in writing under the hand of the Shareholder or his attorney duly authorised in writing. For a legal person Shareholder, the instrument must be affixed with the common seal or signed by its director, or an attorney or a person duly authorised.</p> <p>The power of attorney of shareholders appointing others to attend general meetings shall set out the following contents:</p> <p>(1) name of the proxy;</p> <p>(2) whether the proxy has voting right or not;</p> <p>(3) indications to vote for, vote against or abstain from voting on every matter to be included in the agenda for consideration at the general meeting;</p> <p>(4) date of issue of the power of attorney and the effective date;</p> <p>(5) the signature (or seal with a chop) of the appointor or his proxy appointed in writing. For a legal person Shareholder, the power of attorney shall be sealed with the chop of the corporate body, or signed by its director or by the proxy duly appointed.</p>	<p>Article 80 The instrument appointing a proxy must be in writing under the hand of the Shareholder, and shall be signed by the appointor or a chop shall be affixed. For a legal person Shareholder, the instrument must be affixed with the common seal.</p> <p>The power of attorney of shareholders appointing others to attend general meetings shall set out the following contents:</p> <p>(1) name of the proxy;</p> <p>(2) whether the proxy has voting right or not;</p> <p>(3) indications to vote for, vote against or abstain from voting on every matter to be included in the agenda for consideration at the general meeting;</p> <p>(4) date of issue of the power of attorney and the effective date;</p> <p>(5) the signature (or seal with a chop) of the appointor. For a legal person Shareholder, the power of attorney shall be sealed with the chop of the corporate body.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
23.	<p>Article 92 The general meeting shall be convened and presided by chairman of the board of directors; where the chairman of the board of directors is unable to attend the meeting, it shall be convened and presided by the vice chairman of the board of directors; where both chairman and vice chairman of the board of directors are unable to attend the meeting, chairman of the board of directors may appoint a director to convene and preside the meeting; where chairman of the meeting is not appointed, the shareholders attend the meeting may elect one person to preside as chairman of the meeting; where the shareholders fail to elect chairman of the meeting for any reason, the shareholder (including the proxy) attending the meeting holding the largest number of shares carrying voting rights shall preside as chairman of the meeting.</p> <p>The general meeting convened by supervisory committee on its own, shall be presided by the chairman of supervisory committee. Where the chairman of supervisory committee is unable or fails to carry out the duty, a supervisor may be jointly elected by more than half (1/2) of the total number of supervisors to preside the general meeting.</p>	<p>Article 92 The general meeting shall be convened and presided by chairman of the board of directors; where the chairman of the board of directors is unable to attend the meeting, it shall be convened and presided by the vice chairman of the board of directors; where both chairman and vice chairman of the board of directors are unable to attend the meeting, a director may be jointly elected by more than half of the total number of directors to preside the meeting; where chairman of the meeting is not appointed, the shareholders attend the meeting may elect one person to preside as chairman of the meeting; where the shareholders fail to elect chairman of the meeting for any reason, the shareholder (including the proxy) attending the meeting holding the largest number of shares carrying voting rights shall preside as chairman of the meeting.</p> <p>The general meeting convened by supervisory committee on its own, shall be presided by the chairman of supervisory committee. Where the chairman of supervisory committee is unable or fails to carry out the duty, a supervisor may be jointly elected by more than half (1/2) of the total number of supervisors to preside the general meeting.</p>
24.	<p>Article 98 The convener shall guarantee the authenticity, preciseness and intactness of the meeting minutes. The attending directors, supervisors, board secretary, convener or his representative and the chairman of the meeting shall sign on the meeting minutes, which shall be kept for no less than ten (10) years together with the attendance sheet of shareholders, proxy forms and valid information of voting via internet and other means.</p>	<p>Article 98 The convener shall guarantee the authenticity, preciseness and intactness of the meeting minutes. The attending directors, supervisors, board secretary, convener or his representative and the chairman of the meeting shall sign on the meeting minutes, which shall be kept for no less than ten (10) years together with the attendance sheet of shareholders, proxy forms and valid information of voting via internet and other means.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
25.	<p>Article 100 Resolutions of general meetings shall be classified as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution of a general meeting shall be passed by more than one half (1/2) of the voting rights held by the shareholders (including their proxies) who are present at the general meeting.</p> <p>A special resolution of a general meeting shall be passed by more than two-thirds (2/3) of the voting rights held by the shareholders (including their proxies) who are present at the general meeting.</p>	<p>Article 100 Resolutions of general meetings shall be classified as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution of a general meeting shall be passed by more than one half of the voting rights held by the shareholders (including their proxies) who are present at the general meeting.</p> <p>A special resolution of a general meeting shall be passed by more than two-thirds (2/3) of the voting rights held by the shareholders (including their proxies) who are present at the general meeting.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
26.	<p>Article 101 When shareholders (including proxies) vote in the general meeting, and exercise the voting rights by the number of voting shares they represent, each share shall have one (1) vote. However, shares of the Company held by the Company shall have no voting rights.</p> <p>Where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>When material issues affecting the interests of medium and minority investors are considered at the shareholders’ general meeting, the votes of medium and minority investors shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</p> <p>The soliciting of voting rights can be carried out by board of directors, independent directors, and the shareholders who comply with relevant regulations. Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders’ voting rights is prohibited. The Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p>	<p>Article 101 When shareholders (including proxies) vote in the general meeting, and exercise the voting rights by the number of voting shares they represent, each share shall have one (1) vote. However, shares of the Company held by the Company shall have no voting rights and shall not be counted in the total number of voting shares held by shareholders present at the general meeting.</p> <p>If a shareholder buys voting shares in violation of Article 63(1) and (2) of the Securities Law, the shares in excess of the prescribed percentage shall not be exercised for a period of thirty-six months after the purchase and shall not in the total number of voting shares held by shareholders present at the general meeting.</p> <p>Where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>When material issues affecting the interests of medium and minority investors are considered at the shareholders’ general meeting, the votes of medium and minority investors shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
		<p>The soliciting of voting rights can be carried out by board of directors, independent directors, holding 1% shares with voting rights or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC. Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. Except for statutory conditions, the Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p>
27.	<p>Article 106 The following matters shall be passed by ordinary resolution at a general meeting:</p> <p>(1) the working reports of the board of directors and the supervisory committee;</p> <p>(2) plans for profit distribution and for making up of losses proposed by the board of directors;</p> <p>(3) appointment and removal of the members of the board of directors and the members of the supervisory committee and their remuneration and method of payment;</p> <p>(4) annual budget, statement of final accounts, balance sheet, profit and loss statement and other financial statements of the Company; and</p> <p>(5) other matters other than those shall be passed by special resolution at a general meeting as stipulated by laws, administrative regulations or this Articles of Association.</p>	<p>Article 106 The following matters shall be passed by ordinary resolution at a general meeting:</p> <p>(1) the working reports of the board of directors and the supervisory committee;</p> <p>(2) plans for profit distribution and for making up of losses proposed by the board of directors;</p> <p>(3) appointment and removal of the members of the board of directors and the members of the supervisory committee and their remuneration and method of payment;</p> <p>(4) annual budget, statement of final accounts, balance sheet, profit and loss statement and other financial statements of the Company;</p> <p>(5) annual reports of the Company;</p> <p>(6) other matters other than those shall be passed by special resolution at a general meeting as stipulated by laws, administrative regulations or this Articles of Association.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
28.	<p>Article 107 The following matters shall be passed by special resolution at a general meeting:</p> <p>(1) increase or decrease of share capital, and issue of any class of shares, warrants and other similar securities by the Company;</p> <p>(2) issue of the Company’s debentures;</p> <p>(3) split, merger, dissolution and winding up of the Company;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) where the purchase or dispose of major assets or the amount of guarantee within one (1) year exceed thirty per cent (30%) of the Company’s total assets;</p> <p>(6) equity incentive scheme of the Company;</p> <p>(7) as stipulated by laws, administrative regulations or this Articles of Association, and other matters deemed by ordinary resolution as having significant potential influence on the Company and thereby need to be approved by special resolution.</p>	<p>Article 107 The following matters shall be passed by special resolution at a general meeting:</p> <p>(1) increase or decrease of share capital, and issue of any class of shares, warrants and other similar securities by the Company;</p> <p>(2) issue of the Company’s debentures;</p> <p>(3) split, spin-off, merger, dissolution and winding up of the Company;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) where the purchase or dispose of major assets or the amount of guarantee within one (1) year exceed thirty per cent (30%) of the Company’s total assets;</p> <p>(6) equity incentive scheme of the Company;</p> <p>(7) as stipulated by laws, administrative regulations or this Articles of Association, and other matters deemed by ordinary resolution as having significant potential influence on the Company and thereby need to be approved by special resolution.</p>
29.	<p>Article 112 Except for cumulative voting, the general meeting shall take vote on all the proposals item by item. Where different proposals remain for the same proceedings, they shall be voted in accordance with the time sequence of the submission of proposal. The general meeting shall not postpone or refuse the voting unless such the general meeting is adjourned or no resolution can be resolved due to force majeure or other special events.</p>	<p>Article 112 Except for cumulative voting, the general meeting shall take vote on all the proposals item by item. Where different proposals remain for the same proceedings, they shall be voted in accordance with the time sequence of the submission of proposal. The general meeting shall not postpone or refuse the voting unless such the general meeting is adjourned or no resolution can be resolved due to force majeure or other special events.</p> <p>The same voting right can only be exercised by one of on-site voting, online voting or other means of voting. If the same voting right is exercised repeatedly, the first voting result shall prevail.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
30.	<p>Article 114 Prior to voting on the proposed resolution, two (2) shareholder representatives shall be chosen to participate in vote counting and vote scrutinizing. Where the shareholder is interested in the discussing proposal to be discussed, such shareholder and his proxy shall not involve in vote counting and vote scrutinizing.</p> <p>When voting on resolutions at general meeting, the lawyer, shareholder representative and supervisor representative shall be jointly responsible for vote counting, vote scrutinizing and the announcement of the voting result in the meeting and the voting result which shall be recorded in the meeting minutes.</p> <p>Shareholder or his proxy who vote via internet or other means has the right to check his voting result via the corresponding voting system.</p>	<p>Article 114 Prior to voting on the proposed resolution, two (2) shareholder representatives shall be chosen to participate in vote counting and vote scrutinizing. Where the shareholder is related to the discussing proposal to be discussed, such shareholder and his proxy shall not involve in vote counting and vote scrutinizing.</p> <p>When voting on resolutions at general meeting, the lawyer, shareholder representative and supervisor representative shall be jointly responsible for vote counting, vote scrutinizing and the announcement of the voting result in the meeting and the voting result which shall be recorded in the meeting minutes.</p> <p>Shareholder or his proxy who vote via internet or other means has the right to check his voting result via the corresponding voting system.</p>
31.	<p>Article 131 To convene the meeting of class shareholders, the Company shall, at least 20 clear business days prior to the annual general meeting (excluding the date of issue of notice and date of meeting) or at least 15 clear business days prior to the extraordinary general meeting (excluding the date of issue of notice and date of meeting), give registered holders of shares of the class, written notice, specifying matters to be considered at the meeting and the date and place of the meeting. The aforementioned business day shall mean the date on which the Hong Kong Stock Exchange opens for securities trading.</p>	<p>Article 131 To convene the meeting of class shareholders, the Company shall, at least 20 days prior to the annual general meeting (excluding the date of issue of notice and date of meeting) or at least 15 days prior to the extraordinary general meeting (excluding the date of issue of notice and date of meeting), give registered holders of shares of the class, written notice, specifying matters to be considered at the meeting and the date and place of the meeting.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
32.	<p>Article 134 Where a director is a natural person, he shall not act as a director in one of the following circumstances:</p> <p>(1) without civil capacity or with limited civil capacity;</p> <p>(2) having been sentenced to prison for the following crimes, and completion of the sentence being less than five (5) years ago: corruption, bribery, embezzlement, misappropriation of property or sabotage of social economic order; or having been deprived of political rights as a result of a criminal conviction, and completion of such sanction being less than five (5) years ago;</p> <p>(3) having served as a director, the factory chief, or the chief executive officer of a company or enterprises which underwent bankruptcy liquidation as a result of mismanagement, and being personally responsible for such bankruptcy, and completion of the bankruptcy liquidation being less than three (3) years ago;</p> <p>(4) having served as the legal representative of a company or enterprise whose business licence was revoked or ordered closed due to its violation of law, and being personally responsible for such revocation or order, and such revocation or order occurring less than three (3) years ago;</p> <p>(5) in default of personal debt of a significant amount;</p> <p>(6) having been given a punishment by CSRC as prohibition from access to securities market which has not expired;</p> <p>(7) not being natural person;</p>	<p>Article 134 Where a director is a natural person, he shall not act as a director in one of the following circumstances:</p> <p>(1) without civil capacity or with limited civil capacity;</p> <p>(2) having been sentenced to prison for the following crimes, and completion of the sentence being less than five (5) years ago: corruption, bribery, embezzlement, misappropriation of property or sabotage of social economic order; or having been deprived of political rights as a result of a criminal conviction, and completion of such sanction being less than five (5) years ago;</p> <p>(3) having served as a director, the factory chief, or the chief executive officer of a company or enterprises which underwent bankruptcy liquidation as a result of mismanagement, and being personally responsible for such bankruptcy, and completion of the bankruptcy liquidation being less than three (3) years ago;</p> <p>(4) having served as the legal representative of a company or enterprise whose business licence was revoked or ordered closed due to its violation of law, and being personally responsible for such revocation or order, and such revocation or order occurring less than three (3) years ago;</p> <p>(5) in default of personal debt of a significant amount;</p> <p>(6) having been taken a measure by CSRC as prohibition from access to securities market which has not expired;</p> <p>(7) not being natural person;</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>(8) other proceedings as prescribed in laws, administrative regulations and departmental rules.</p> <p>The election and appointment of directors in contravention to the provisions thereof, the election, appointment or employment shall be null and void. Where situation contemplated in this article exists during the term of service of the director, he shall be dismissed by the Company.</p>	<p>(8) other proceedings as prescribed in laws, administrative regulations and departmental rules.</p> <p>The election and appointment of directors in contravention to the provisions thereof, the election, appointment or employment shall be null and void. Where situation contemplated in this article exists during the term of service of the director, he shall be dismissed by the Company.</p>
33.	<p>Article 135 The directors shall be elected by the general meeting for a term of three (3) years, and upon expiry of their terms, shall be eligible for re-election.</p> <p>The minimum length of the period during which notice to the Company of the intention to propose a person for election as director and during which notice to the Company by such person of his willingness to be elected shall be given at least seven (7) days.</p> <p>The period for lodgment of the above-mentioned notices will commence no earlier than the day after the dispatch of the notice of the meeting appointed for such election and end no later than seven (7) days prior to the date of such meeting.</p> <p>The chairman and vice chairman shall be elected and removed by more than half (1/2) of all the directors. The term of the chairman and vice chairman shall be three (3) years, and upon expiry of their terms, shall be eligible for re-election.</p> <p>Subject to the compliance with the applicable laws and regulations, the Company in general meeting shall have power by ordinary resolution to remove any director (including managing director or other executive director, but without prejudice to any claim for damages under any contract) before the expiration of his period of office.</p>	<p>Article 135 The directors shall be elected or replaced by the general meeting for a term of three (3) years and may be removed before the expiry of the term by the general meeting, and upon expiry of their terms, shall be eligible for re-election.</p> <p>The minimum length of the period during which notice to the Company of the intention to propose a person for election as director and during which notice to the Company by such person of his willingness to be elected shall be given at least seven (7) days.</p> <p>The period for lodgment of the above-mentioned notices will commence no earlier than the day after the dispatch of the notice of the meeting appointed for such election and end no later than seven (7) days prior to the date of such meeting.</p> <p>The chairman and vice chairman shall be elected and removed by more than half (1/2) of all the directors. The term of the chairman and vice chairman shall be three (3) years, and upon expiry of their terms, shall be eligible for re-election.</p> <p>Subject to the compliance with the applicable laws and regulations, the Company in general meeting shall have power by ordinary resolution to remove any director (including managing director or other executive director, but without prejudice to any claim for damages under any contract) before the expiration of his period of office.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>Prior to the expiry of the terms of the directors, the general meeting shall re-elect the directors in a timely manner.</p> <p>If re-election is not timely conducted upon the expiry of a director, prior to the assumption of his office by the elected director, the original director shall continue to discharge his duties as a director and exercise the rights of a director in accordance with the laws, administrative regulations and the Articles of Association.</p> <p>Any person appointed by the board of directors to fill casual vacancy of the board of directors or newly appointed as a director shall have a term to expire at the next annual general meeting, and such person shall be eligible for re-election.</p> <p>General manager, deputy general manager or other senior executives may serve concurrently as executive director, however, the concurrently directors acted by general manager, deputy general manager or other senior manager as well as by staff representatives shall not exceed half (1/2) of the total number of board of directors.</p> <p>At the re-election of the board of directors, external directors (who are not employees of the Company) shall account for more than half (1/2) of the numbers of the board of directors, while independent directors (who do not have any relationship with the shareholders of the Company and are not employees of the Company) shall account for more than one-third (1/3) or above of the numbers of the board of directors, and, at minimum, one independent director is an accounting professional.</p> <p>Independent directors of the Company shall have necessary professional knowledge and experiences, and shall be able to represent the benefits of all shareholders.</p>	<p>Prior to the expiry of the terms of the directors, the general meeting shall re-elect the directors in a timely manner.</p> <p>The term of office of a director shall commence from his accession till the expiry of the term of the current session of the board of directors. If re-election is not timely conducted upon the expiry of a director, prior to the assumption of his office by the elected director, the original director shall continue to discharge his duties as a director and exercise the rights of a director in accordance with the laws, administrative regulations and the Articles of Association.</p> <p>Any person appointed by the board of directors to fill casual vacancy of the board of directors or newly appointed as a director shall have a term to expire at the next annual general meeting, and such person shall be eligible for re-election.</p> <p>General manager, deputy general manager or other senior executives may serve concurrently as executive director, however, the concurrently directors acted by general manager, deputy general manager or other senior manager as well as by staff representatives shall not exceed half (1/2) of the total number of board of directors.</p> <p>At the re-election of the board of directors, external directors (who are not employees of the Company) shall account for more than half (1/2) of the numbers of the board of directors, while independent directors (who do not have any relationship with the shareholders of the Company and are not employees of the Company) shall account for more than one-third (1/3) or above of the numbers of the board of directors, and, at minimum, one independent director is an accounting professional.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>Independent directors shall have sufficient time and requisite knowledge and capabilities to perform their duties. The Company shall be responsible to provide necessary information to the independent directors to perform their duties. Independent directors may directly report to, among others, general meetings, the securities regulatory authority of the State Council and other relevant authorities.</p> <p>A director is not required to hold any shares of the Company.</p>	<p>Independent directors of the Company shall have necessary professional knowledge and experiences, and shall be able to represent the benefits of all shareholders.</p> <p>Independent directors shall have sufficient time and requisite knowledge and capabilities to perform their duties. The Company shall be responsible to provide necessary information to the independent directors to perform their duties. Independent directors may directly report to, among others, general meetings, the securities regulatory authority of the State Council and other relevant authorities.</p> <p>A director is not required to hold any shares of the Company.</p>
34.	<p>Article 143 The independent directors shall act in accordance with laws, administrative regulations and departmental rules.</p>	<p>Article 143 The independent directors shall act in accordance with laws, administrative regulations and the relevant provisions of CSRC and stock exchanges.</p>
35.	<p>Article 144 The Company shall establish the board of directors.</p> <p>The board of directors shall have nine (9) directors. The board of directors shall have one (1) chairman and two (2) deputy chairman. External director shall constitute half (1/2) or more of the total number of the board of directors, and independent director shall constitute one-third (1/3) or more of the total number of the board of directors.</p> <p>Where necessary, the board of directors may establish special committee of strategy and auditing etc.. Each special committee is responsible to the board of directors and shall report the review result within their scope of responsibilities to the board of directors and submit proposal to the board of directors for consideration and approval.</p>	<p>Article 144 The Company shall establish the board of directors.</p> <p>The board of directors shall have nine (9) directors. The board of directors shall have one (1) chairman and two (2) deputy chairman. External director shall constitute half (1/2) or more of the total number of the board of directors, and independent director shall constitute one-third (1/3) or more of the total number of the board of directors.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
		<p>The board of directors of the Company shall establish the audit committee, nomination committee, remuneration committee and relevant special committee like strategic committee when necessary. The special committees shall be responsible to the board of directors, and perform their duties in accordance with these Articles and the authorization of the board of directors, and their proposals shall be submitted to the board of directors for consideration and decision. All member of the special committees shall be directors, among which, the majority of the members of the audit committee, the nomination committee and the remuneration committee shall be independent directors who also convene the meeting of such committees. The chairman of the audit committee shall be an accounting professional in accordance with the rules of stock exchanges. The board of directors is responsible for formulating working rules, to standardize the operation of the special committees.</p>
36.	<p>Article 145 The board of directors shall be accountable to the general meeting, and shall exercise the following powers:</p> <p>(1) to convene general meeting, and to report their works to the general meeting;</p> <p>(2) to implement resolutions of the general meeting;</p> <p>(3) to decide the Company’s operation plans and investment plans;</p> <p>(4) to formulate the Company’s annual financial budgets and final accounts;</p> <p>(5) to formulate the Company’s plans for profit distribution and making up of losses;</p> <p>(6) to formulate any plan for increase or reduction in the Company’s registered capital and the issue of the Company’s debentures;</p>	<p>Article 145 The board of directors shall be accountable to the general meeting, and shall exercise the following powers:</p> <p>(1) to convene general meeting, and to report their works to the general meeting;</p> <p>(2) to implement resolutions of the general meeting;</p> <p>(3) to decide the Company’s operation plans and investment plans;</p> <p>(4) to formulate the Company’s annual financial budgets and final accounts;</p> <p>(5) to formulate the Company’s plans for profit distribution and making up of losses;</p> <p>(6) to formulate any plan for increase or reduction in the Company’s registered capital, the issue of debentures or other securities and listing;</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>(7) to formulate the Company’s material external investment plans, material acquisition or disposal plans, and merger, demerger and dissolution plans;</p> <p>(8) deciding, within the authorization scope of the general meeting, proceedings such as external investment, purchase or sale of assets, pledge of asset, external guarantee, entrusting finance and connected transaction;</p> <p>(9) to decide the Company’s internal management structure;</p> <p>(10) to appoint or remove the Company’s general manager, and pursuant to the nomination of the general manager, to appoint or remove the Company’s deputy general manager, person in charge of finance or board secretary, and to decide their remuneration;</p> <p>(11) to formulate the basic management system of the Company;</p> <p>(12) to formulate amendments to the Articles of Association of the Company;</p> <p>(13) to manage the information disclosure of the Company;</p> <p>(14) to propose to the general meeting to employ or replace the accounting firm for the Company’s audit;</p> <p>(15) to hear the work report from the Company’s general manager and inspect the work of the general manager;</p> <p>(16) other authorities authorized by laws, administrative regulations, departmental rules, the Articles of Association or the general meeting.</p>	<p>(7) to formulate the Company’s material acquisition, share repurchase, or merger, demerger, dissolution and change in corporate form plans;</p> <p>(8) deciding, within the authorization scope of the general meeting, proceedings such as external investment, purchase or sale of assets, pledge of asset, external guarantee, entrusting finance, connected transaction and external donation;</p> <p>(9) to decide the Company’s internal management structure;</p> <p>(10) to determine the appointment or removal the Company’s general manager, board secretary, and the other senior officers and decide on their remunerations, rewards and penalties; and pursuant to the nomination of the general manager, to determine the appointment or removal the Company’s deputy general manager, person in charge of finance and other senior officers, and decide their remuneration, rewards and penalties;</p> <p>(11) to formulate the basic management system of the Company;</p> <p>(12) to formulate amendments to the Articles of Association of the Company;</p> <p>(13) to manage the information disclosure of the Company;</p> <p>(14) to propose to the general meeting to employ or replace the accounting firm for the Company’s audit;</p> <p>(15) to hear the work report from the Company’s general manager and inspect the work of the general manager;</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>Matters outside the scope of authorization of general meetings shall be proposed to a general meeting for discussion and approval.</p> <p>Except for resolutions in respect of clauses (6), (7) and (12) above which require the agreement by voting of over two-thirds (2/3) of the directors, the others shall be subject to the agreement by voting of over half (1/2) of the directors.</p> <p>Unless under the exceptional circumstances specified in Note 1 of Appendix 3 to Listing Rules or by Hong Kong Stock Exchange, a director shall not vote on any resolutions of the board of directors approving any contract or arrangement or any other proposal in which he or his associates (as defined in the Listing Rules) has a material interest; nor shall he be counted in the quorum present at the meeting.</p> <p>If any director has connection with the enterprise involved in the resolution made at a board meeting, the said director shall not vote on the said resolution for himself or on behalf of other directors. The board meeting may be held when more than half (1/2) of the non-connected directors attend the meeting. The resolution of the board meeting shall be passed by more than half (1/2) of the non-connected directors. If the number of non-connected directors attending the meeting is less than three (3), the matter shall be submitted to the general meeting for discussion and approval.</p>	<p>(16) other authorities authorized by laws, administrative regulations, departmental rules, the Articles of Association or the general meeting.</p> <p>Matters outside the scope of authorization of general meetings shall be proposed to a general meeting for discussion and approval.</p> <p>Except for resolutions in respect of clauses (6), (7) and (12) above which require the agreement by voting of over two-thirds (2/3) of the directors, the others shall be subject to the agreement by voting of over half (1/2) of the directors.</p> <p>Unless under the exceptional circumstances specified in Rule 13.44 to Listing Rules or by Hong Kong Stock Exchange, a director shall not vote on any resolutions of the board of directors approving any contract or arrangement or any other proposal in which he or his associates (as defined in the Listing Rules) has a material interest; nor shall he be counted in the quorum present at the meeting.</p> <p>If any director has connection with the enterprise involved in the resolution made at a board meeting, the said director shall not vote on the said resolution for himself or on behalf of other directors. The board meeting may be held when more than half (1/2) of the non-connected directors attend the meeting. The resolution of the board meeting shall be passed by more than half (1/2) of the non-connected directors. If the number of non-connected directors attending the meeting is less than three (3), the matter shall be submitted to the general meeting for discussion and approval.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>If any substantial shareholder (as defined in the Listing Rules) or director has any conflict of interests deemed by the board of directors as material in any issue to be considered by the board of directors, the said issue shall not be passed by written resolutions or submitted to a subordinate committee (except the committee established specially for the said issue as per a resolution passed at the board meeting) for handling, and the board of directors shall hold a meeting concerning the said issue. Independent directors and their associates (as defined in the Listing Rules) without any material interest in the transaction shall attend the relevant board meeting.</p>	<p>If any substantial shareholder (as defined in the Listing Rules) or director has any conflict of interests deemed by the board of directors as material in any issue to be considered by the board of directors, the said issue shall not be passed by written resolutions or submitted to a subordinate committee (except the committee established specially for the said issue as per a resolution passed at the board meeting) for handling, and the board of directors shall hold a meeting concerning the said issue. Independent directors and their associates (as defined in the Listing Rules) without any material interest in the transaction shall attend the relevant board meeting.</p>
37.	<p>Article 149 The board of directors shall set forth the scope of authorities for external investment, purchase and sale of assets, pledge of assets, external guarantee, entrusting finance and connected transaction, and establish strict review and decision-making procedures; employ relevant experts and professionals to conduct assessment and seek for approval of general meeting for major investment.</p>	<p>Article 149 The board of directors shall set forth the scope of authorities for external investment, purchase and sale of assets, pledge of assets, external guarantee, entrusting finance, connected transaction and external donations, and establish strict review and decision-making procedures; employ relevant experts and professionals to conduct assessment and seek for approval of general meeting for major investment.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
38.	<p>Article 163 The board of directors shall cause the decisions of the matters discussed at the meeting to be recorded on the minutes thereof. The directors and recorder present at the meeting shall sign the minutes.</p> <p>At the board meeting, opinions expressed by independent directors shall be stated in minutes of the board meeting.</p> <p>Minutes of the board meeting shall be kept as records of the Company for a period of ten (10) years.</p> <p>Any director shall have right to inspect the documents and information of board meetings. Where independent directors have any enquiry, the Company shall make a comprehensive reply as soon as possible. Minutes of board meeting shall upon reasonable notice by any director be available for his inspection during office hours.</p> <p>The directors are liable for the resolutions passed at the meeting of the board of directors. If a resolution of the board of directors contravenes the laws, administrative regulations or this Articles of Association causing the Company to sustain substantial losses, the directors involved in passing such resolutions shall be liable to indemnify the Company provided that if a director can prove that he made an objection during the voting and the same has been entered into the minutes of the meeting, such director may be discharged from liability. A director who waives his right of voting, or who fails to attend the meeting and fails to appoint a proxy to act on his behalf shall not be exempt from liability; a director who explicitly expresses his objection in the course of discussion but fails to cast an objection vote in the voting shall not be exempt from liability.</p>	<p>Article 163 The board of directors shall cause the decisions of the matters discussed at the meeting to be recorded on the minutes thereof. The directors and recorder present at the meeting shall sign the minutes.</p> <p>At the board meeting, opinions expressed by independent directors shall be stated in minutes of the board meeting.</p> <p>Minutes of the board meeting shall be kept as records of the Company for a period of no less than ten (10) years.</p> <p>Any director shall have right to inspect the documents and information of board meetings. Where independent directors have any enquiry, the Company shall make a comprehensive reply as soon as possible. Minutes of board meeting shall upon reasonable notice by any director be available for his inspection during office hours.</p> <p>The directors are liable for the resolutions passed at the meeting of the board of directors. If a resolution of the board of directors contravenes the laws, administrative regulations or this Articles of Association causing the Company to sustain substantial losses, the directors involved in passing such resolutions shall be liable to indemnify the Company provided that if a director can prove that he made an objection during the voting and the same has been entered into the minutes of the meeting, such director may be discharged from liability. A director who waives his right of voting, or who fails to attend the meeting and fails to appoint a proxy to act on his behalf shall not be exempt from liability; a director who explicitly expresses his objection in the course of discussion but fails to cast an objection vote in the voting shall not be exempt from liability.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
39.	Article 170 Persons who are employed by the Company's controlling shareholder or person in actual control of the Company other than the directors cannot serve as the Company's senior managerial officers.	Article 170 Persons who are employed as administrative offices by the Company's controlling shareholder of the Company other than the directors, supervisors cannot serve as the Company's senior managerial officers. The senior management of the Company shall only receive remuneration from the Company, not from the controlling shareholders on behalf of the Company.
40.	Article 179 Where the general manager, deputy general manager and other senior managerial officers violate laws, administrative regulations, departmental rules and the relevant provisions in the Articles of Association on the occasion of performing his duty and caused losses to the Company, it shall be liable for compensation.	Article 179 Where the general manager, deputy general manager and other senior managerial officers violate laws, administrative regulations, departmental rules and the relevant provisions in the Articles of Association on the occasion of performing his duty and caused losses to the Company, it shall be liable for compensation. Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If any senior officer of the Company causes damage to the interests of the Company and its public shareholders due to failure in faithfully performing his/her duties or violation of his/her fiduciary duties, he/she shall be liable for compensation in accordance with the laws.
41.	Article 180 The provisions about the prohibition from the assumption of directors set forth in article 134 shall be applicable to the supervisors. Directors, general manager, deputy general manager and person in charge of finance shall not act as supervisor concurrently.	Article 180 The provisions about the prohibition from the assumption of directors set forth in article 134 shall be applicable to the supervisors. Directors, general manager, deputy general manager, person in charge of finance and other senior managers shall not act as supervisor concurrently.
42.	Article 184 The supervisor shall ensure the truthfulness, preciseness and completeness of the disclosed information of the Company.	Article 184 The supervisor shall ensure the truthfulness, preciseness and completeness of the disclosed information of the Company, and shall sign a written confirmation of the periodic report.

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
43.	<p>Article 194 Minutes shall be taken in supervisory committee meetings, and supervisors attending the meeting and the minute taker shall sign on the minutes of the meetings and be accountable to the supervisory committee. However, if a supervisor is proved to have made an objection during the voting and his objection has been recorded in the minutes, such supervisor can be released from responsibilities. A supervisor is entitled to request for certain explanatory records to his speech in the meeting.</p> <p>Minutes of the supervisory committee meeting shall be kept in the file of the Company for a period of ten (10) years.</p>	<p>Article 194 Minutes shall be taken in supervisory committee meetings, and supervisors attending the meeting and the minute taker shall sign on the minutes of the meetings and be accountable to the supervisory committee. However, if a supervisor is proved to have made an objection during the voting and his objection has been recorded in the minutes, such supervisor can be released from responsibilities. A supervisor is entitled to request for certain explanatory records to his speech in the meeting.</p> <p>Minutes of the supervisory committee meeting shall be kept in the file of the Company for a period of no less than ten (10) years.</p>
44.	<p>Article 218 The Company should submit, within four (4) months after the end of a financial year, to the regulatory departments under State Council Securities Committee of the State Council and the domestic and offshore Stock Exchange the Company's annual financial report. The Company should submit, within two (2) months from the end of the first six (6) months of a financial year, to the local representatives of the regulatory departments under Securities Committee of State Council and the domestic and offshore Stock Exchange the Company's interim financial report. The Company should submit, within one (1) month from the end of the first three (3) months and the first nine (9) months, to the local representatives of the regulatory departments under Securities Committee of State Council and the domestic and offshore Stock Exchange the Company's quarterly financial report.</p> <p>The aforesaid financial report shall be drafted in accordance with the relevant laws, administrative regulations and departmental rules.</p>	<p>Article 218 The Company should submit and disclose, within four (4) months after the end of a financial year, to the regulatory departments under State Council Securities Committee of the State Council and the domestic and offshore Stock Exchange the Company's annual report. The Company should submit and disclose, within two (2) months from the end of the first half of a financial year, to the local representatives of the regulatory departments under Securities Committee of State Council and the domestic and offshore Stock Exchange the Company's interim report. The Company should submit, within one (1) month from the end of the first three (3) months and the first nine (9) months, to the local representatives of the regulatory departments under Securities Committee of State Council and the domestic and offshore Stock Exchange the Company's quarterly financial report.</p> <p>The aforesaid financial report shall be drafted in accordance with the relevant laws, administrative regulations and departmental rules.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
45.	<p>Article 226 When distributing the after tax profits of the year, the Company shall make appropriation of ten per cent (10%) of the profits to the statutory common reserve fund. When the statutory common reserve fund has aggregated to more than fifty per cent (50%) of the Company's registered capital, it may no longer make appropriation.</p> <p>If the Company's statutory common reserve fund is insufficient to make up the Company's losses in the previous year, the profits for the current year shall be used to make up the losses before appropriation to the statutory common reserve fund as required in the preceding paragraph.</p> <p>After the appropriation to the statutory common reserve fund from the after tax profits, the Company may make appropriations to the discretionary common reserve fund, subject to the resolution of the general meeting.</p> <p>After offsetting losses of previous financial years and extraction of statutory reserve fund, the remaining after tax profits could be distributed to shareholders according to their shareholdings, except for the distributions not per shareholding as stipulated in this Articles of Association.</p> <p>The shares held by the Company shall not be included in the distribution of profits.</p> <p>If the general meeting or the board of directors violates the requirements in the preceding paragraph, and distributes profits to shareholders prior to making up the Company's losses and appropriation to statutory common reserve fund, the profits so distributed must be returned to the Company.</p>	<p>Article 226 When distributing the after tax profits of the year, the Company shall make appropriation of ten per cent (10%) of the profits to the statutory common reserve fund. When the statutory common reserve fund has aggregated to more than fifty per cent (50%) of the Company's registered capital, it may no longer make appropriation.</p> <p>If the Company's statutory common reserve fund is insufficient to make up the Company's losses in the previous years, the profits for the current year shall be used to make up the losses before appropriation to the statutory common reserve fund as required in the preceding paragraph.</p> <p>After the appropriation to the statutory common reserve fund from the after tax profits, the Company may make appropriations to the discretionary common reserve fund, subject to the resolution of the general meeting.</p> <p>After offsetting losses of previous financial years and extraction of statutory reserve fund, the remaining after tax profits could be distributed to shareholders according to their shareholdings, except for the distributions not per shareholding as stipulated in this Articles of Association.</p> <p>The shares held by the Company shall not be included in the distribution of profits.</p> <p>If the general meeting or the board of directors violates the requirements in the preceding paragraph, and distributes profits to shareholders prior to making up the Company's losses and appropriation to statutory common reserve fund, the profits so distributed must be returned to the Company.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
46.	<p>Article 228 The common reserve fund of the Company shall be used only for the following purposes:</p> <p>(1) recovery of losses of the Company;</p> <p>(2) expansion of the production and operation of the Company; or</p> <p>(3) conversion into additional share capital.</p> <p>Pursuant to resolutions passed at general meetings, the Company may convert the common reserve fund into share capital, and issue new shares to shareholders pro rata to their existing shareholdings or increase the par value of the shares. However, when the statutory common reserve fund is converted into share capital, the amount remaining in such common reserve fund shall not be less than twenty-five per cent (25%) of the registered capital of the Company.</p>	<p>Article 228 The common reserve fund of the Company shall be used only for the following purposes:</p> <p>(1) recovery of losses of the Company, that the capital common reserve fund should not be used to make up loss;</p> <p>(2) expansion of the production and operation of the Company; or</p> <p>(3) conversion into additional share capital.</p> <p>Pursuant to resolutions passed at general meetings, the Company may convert the common reserve fund into share capital, and issue new shares to shareholders pro rata to their existing shareholdings or increase the par value of the shares. However, when the statutory common reserve fund is converted into share capital, the amount remaining in such common reserve fund shall not be less than twenty-five per cent (25%) of the registered capital of the Company before the conversion.</p>
47.	<p>Article 237 The Company shall appoint an independent accounting firm which shall meet the relevant requirements of the State to audit the annual financial report and to review other financial reports of the Company.</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to exercise its powers under the preceding paragraph, those powers shall be exercised by the board of directors.</p>	<p>Article 237 The Company shall appoint an independent accounting firm which shall meet the relevant requirements of the State to audit the annual financial report and to review other financial reports of the Company.</p> <p>The Company shall appoint an accounting firm which is qualified under the relevant provisions of the Securities Law to audit the financial reports, verify the net assets and offer other relevant consulting services, and the term of which shall be one year, and may be renewed.</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
		If the inaugural meeting fails to exercise its powers under the preceding paragraph, those powers shall be exercised by the board of directors.
48.	Article 238 The accounting firm appointed by the Company shall hold office from the conclusion of that annual general meeting to the conclusion of the next annual general meeting.	Article 238 The accounting firm appointed by the Company shall hold office from the conclusion of that annual general meeting to the conclusion of the next annual general meeting. The Company guarantees that the accounting evidence, accounting books, financial report and other accounting information provided to the accounting firm engaged are true and complete without refusal, withholding or false information.
49.	Article 240 If the office of the accounting firm becomes vacant, the board of directors shall have the right to appoint an accounting firm to fill such vacancy prior to the convening of the general meeting. However, in case there is another accounting firm in office for the Company during the continuance of the vacancy, such accounting firm may perform the duties.	Article 240 The engagement of an accounting firm by the Company shall be decided by the shareholders' general meeting, and the Board of Director shall not engage an accounting firm before any resolution made by the shareholders' general meeting.
50.	Article 242 The remuneration or the manner to determine the remuneration of the accounting firm shall be decided at the general meeting. The remuneration of the accounting firm appointed by the board of directors shall be determined by the board of directors.	Article 242 The remuneration or the manner to determine the remuneration of the accounting firm shall be decided at the general meeting.
51.	Article 243 The decisions of the Company to appoint, dismiss or not to re-appoint an accounting firm shall be made at the general meeting and shall be filed with CSRC. Where a resolution is proposed to be passed at a general meeting to appoint a firm other than an incumbent accounting firm to fill any vacant office of accounting firm, or to re-appoint an accounting firm who has been appointed by the board of directors to fill a vacancy , or to dismiss an accounting firm before the expiration of its term of office, the following requirements shall be met:	Article 243 The decisions of the Company to appoint, dismiss or not to re-appoint an accounting firm shall be made at the general meeting and shall be filed with CSRC. Where a resolution is proposed to be passed at a general meeting to appoint a firm other than an incumbent accounting firm to fill any vacant office of accounting firm, or to dismiss an accounting firm before the expiration of its term of office, the following requirements shall be met:

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>(1) the relevant motion shall be sent to the accounting firm proposed to be appointed or the accounting firm which intends to vacate its office or the accounting firm who has vacated from its office in the relevant accounting year, before the notice of meeting of the general meeting is issued to the shareholders. Vacating the office shall include leaving by removal, resignation or retirement.</p> <p>(2) if the accounting firm which is vacating its office makes a statement in writing and requests the Company to notify the shareholders of that statement, the Company shall, unless the written statement is received too late, take the following measures:</p> <ol style="list-style-type: none"> 1. to state in the notice given in respect of the resolution, the fact that the accounting firm which is vacating the office has made a statement; and 2. to send a copy of the statement as attachment to the notice to shareholders in the matter provided in the Articles of Association. <p>(3) if the statement of the relevant accounting firm has not been sent in accordance with paragraph (2) of this article, such accounting firm may request the representation be read at the meeting of shareholders and may make further complaint.</p> <p>(4) an accounting firm which is vacating its office shall be entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting at which its term of office will expire; 2. the general meeting at which it is proposed to fill the vacancy caused by its removal; and 3. the general meeting convened due to its resignation; 	<p>(1) the relevant motion shall be sent to the accounting firm proposed to be appointed or the accounting firm which intends to vacate its office or the accounting firm who has vacated from its office in the relevant accounting year, before the notice of meeting of the general meeting is issued to the shareholders. Vacating the office shall include leaving by removal, resignation or retirement.</p> <p>(2) if the accounting firm which is vacating its office makes a statement in writing and requests the Company to notify the shareholders of that statement, the Company shall, unless the written statement is received too late, take the following measures:</p> <ol style="list-style-type: none"> 1. to state in the notice given in respect of the resolution, the fact that the accounting firm which is vacating the office has made a statement; and 2. to send a copy of the statement as attachment to the notice to shareholders in the matter provided in the Articles of Association. <p>(3) if the statement of the relevant accounting firm has not been sent in accordance with paragraph (2) of this article, such accounting firm may request the representation be read at the meeting of shareholders and may make further complaint.</p> <p>(4) an accounting firm which is vacating its office shall be entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting at which its term of office will expire; 2. the general meeting at which it is proposed to fill the vacancy caused by its removal; and 3. the general meeting convened due to its resignation;

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>The accounting firm vacating its office shall be entitled to receive all notices or other relevant information of the said meetings, and speak at the said meetings in respect of the affairs in which it is involved as a former accounting firm of the Company.</p>	<p>The accounting firm vacating its office shall be entitled to receive all notices or other relevant information of the said meetings, and speak at the said meetings in respect of the affairs in which it is involved as a former accounting firm of the Company.</p>
52.	<p>Article 248 The merger of the Company may take the two forms of merger by absorption and merger by formation of a new corporation.</p> <p>In the event of merger of the Company, the parties involved in the merger shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall notify the creditors within ten (10) days from the date of the merger resolution and shall make announcement in newspapers at least three (3) times within thirty (30) days thereof. The creditor may, within thirty (30) days as of his acknowledgement or within forty five (45) days as of the date of announcement in case of not receiving notice, request the Company to settle his debt or provide relevant guarantee.</p> <p>After completion of the merger, the rights and obligations of loans of the parties involved in the merger shall be assumed by the company surviving the merger or the new company formed after the merger.</p>	<p>Article 248 The merger of the Company may take the two forms of merger by absorption and merger by formation of a new corporation.</p> <p>Absorption means a company absorbs another company and the absorbed company will be dissolved. Otherwise, two or more companies will combine together for the establishment of a new company, and the original companies will be dissolved.</p> <p>In the event of merger of the Company, the parties involved in the merger shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall notify the creditors within ten (10) days from the date of the merger resolution and shall make announcement in newspapers within thirty (30) days thereof. The creditor may, within thirty (30) days as of his acknowledgement or within forty five (45) days as of the date of announcement in case of not receiving notice, request the Company to settle his debt or provide relevant guarantee.</p> <p>After completion of the merger, the rights and obligations of loans of the parties involved in the merger shall be assumed by the company surviving the merger or the new company formed after the merger.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
53.	<p>Article 249 In the event of a division of the Company, its assets shall be divided accordingly.</p> <p>In the event of a division of the Company, the parties involved shall execute a division agreement and prepare the balance sheet and list of assets. The Company shall notify the creditors within ten (10) days from the date of the division resolution and shall make an announcement in newspapers at least three (3) times within thirty (30) days thereof.</p> <p>The liabilities of the Company prior to the division shall be undertaken by the companies after such division in accordance with the agreement entered into.</p>	<p>Article 249 In the event of a division of the Company, its assets shall be divided accordingly.</p> <p>In the event of a division of the Company, the parties involved shall execute a division agreement and prepare the balance sheet and list of assets. The Company shall notify the creditors within ten (10) days from the date of the division resolution and shall make an announcement in newspapers within thirty (30) days thereof.</p> <p>The liabilities of the Company prior to the division shall be undertaken by the companies after such division in accordance with the agreement entered into.</p>
54.	<p>Article 251 The Company shall dissolve and proceed with liquidation in accordance with law upon occurrence of any one of the following events:</p> <p>(1) the expiry of the term of business operation;</p> <p>(2) the general meeting resolves to dissolve the Company;</p> <p>(3) dissolution of the Company is required for the merger or division of the Company;</p> <p>(4) the Company is pronounced insolvent in accordance with law as a result of its inability to pay debts when due; and</p> <p>(5) closure of the Company in accordance with law as a result of its contravention of laws or administrative regulations.</p>	<p>Article 251 The Company shall dissolve and proceed with liquidation in accordance with law upon occurrence of any one of the following events:</p> <p>(1) The term of business provided in these Articles of Association is expired or other reasons for dissolution as specified in these Articles of Association occur;</p> <p>(2) the general meeting resolves to dissolve the Company;</p> <p>(3) dissolution of the Company is required for the merger or division of the Company;</p> <p>(4) the Company is pronounced insolvent in accordance with law as a result of its inability to pay debts when due;</p> <p>(5) The Company's business license is revoked or the Company is ordered to close down or be dissolved in accordance with the laws;</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
		<p>(6) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to shareholders' interests, and no solution can be found through any other channel, shareholders representing 10% or above of the total voting rights of the Company may request the people's court to dissolve the Company.</p>
55.	<p>Article 252 In the circumstance set out in (1) of the preceding article, the Company may continue to subsist by amending the Articles of Association.</p> <p>Amendment to the Articles of Association pursuant to the preceding paragraph shall be subject to approval by two-thirds (2/3) of the voting rights held by the shareholders attending the general meeting.</p> <p>In the event that the Company is dissolved under the provisions of paragraphs (1) and (2) of the preceding article, it shall set up within fifteen (15) days a liquidation committee, the members of which shall be determined by way of ordinary resolution passed in general meeting.</p> <p>In the event that the Company is dissolved under the provisions of paragraph (4) of the preceding article, the People's Court shall form a liquidation committee comprised of the shareholders, personnel from the relevant authorities and relevant professionals in accordance with law to proceed with the liquidation.</p> <p>In the event that the Company is dissolved under the provisions of paragraph (5) of the preceding article, the relevant supervisory authorities shall form a liquidation committee comprised of the shareholders, personnel from the relevant authorities and relevant professionals in accordance with law to proceed with the liquidation.</p>	<p>Article 252 In the circumstance set out in (1) of the preceding article, the Company may continue to subsist by amending the Articles of Association.</p> <p>Amendment to the Articles of Association pursuant to the preceding paragraph shall be subject to approval by two-thirds (2/3) of the voting rights held by the shareholders attending the general meeting.</p> <p>In the event that the Company is dissolved under the provisions of paragraphs (1) and (2), (5) and (6) of the preceding article, it shall set up within fifteen (15) days a liquidation committee to commence the liquidation process. theThe members of which liquidation committee shall be determined by way of ordinary resolution passed in general meeting. In the event that the liquidation committee has not been duly formed to conduct the liquidation process, the creditors of the Company may apply to the people's court to order the relevant personnel to establish the liquidation committee to conduct the liquidation process.</p> <p>In the event that the Company is dissolved under the provisions of paragraph (4) of the preceding article, the People's Court shall form a liquidation committee comprised of the shareholders, personnel from the relevant authorities and relevant professionals in accordance with law to proceed with the liquidation.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
		<p>In the event that the Company is dissolved voluntarily shall be subject to approval by two-thirds (2/3) of the voting rights held by the shareholders attending the general meeting.</p> <p>In the event that the Company is dissolved under the provisions of paragraph (5) of the preceding article, the relevant supervisory authorities shall form a liquidation committee comprised of the shareholders, personnel from the relevant authorities and relevant professionals in accordance with law to proceed with the liquidation.</p>
56.	<p>Article 254 The liquidation committee shall notify the creditor within ten (10) days of its establishment and make announcement within sixty (60) days of its establishment in newspaper.</p> <p>Within thirty (30) days of receiving the notification of liquidation, or, in the case of not receiving the notification, within forty-five (45) days the announcement is made, the creditors should declare credits to the liquidation committee. Where the creditor fails to declare within the time limit, it shall be deemed as abstain of right. The creditors' declaration of credits should state information related to the credits and provide related proof.</p> <p>The liquidation team shall register the creditor's right.</p>	<p>Article 254 The liquidation committee shall notify the creditor within ten (10) days of its establishment and make announcement within sixty (60) days of its establishment in newspaper.</p> <p>Within thirty (30) days of receiving the notification of liquidation, not receiving the notification, within forty-five (45) days the announcement is made, the creditors should declare credits to the liquidation committee. The creditors' declaration of credits should state information related to the credits and provide related proof.</p> <p>The liquidation team shall register the creditor's right.</p> <p>The liquidation team shall not settle the debts to creditors until the expiry of the period for declaration of claims.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
57.	<p>Article 255 The liquidation committee shall during the liquidation process perform the following functions and powers:</p> <p>(1) to dispose of the properties of the Company, to prepare a balance sheet and list of assets respectively;</p> <p>(2) to give notice or make announcement to creditors;</p> <p>(3) to deal with and liquidate the uncompleted business of the Company related to the liquidation;</p> <p>(4) to effect payment of all taxes due;</p> <p>(5) to sort out the Company’s right to and liability for debts;</p> <p>(6) to deal with the remaining assets after settlement of debts by the Company; and</p> <p>(7) to represent the Company to participate in civil proceedings.</p>	<p>Article 255 The liquidation committee shall during the liquidation process perform the following functions and powers:</p> <p>(1) to dispose of the properties of the Company, to prepare a balance sheet and list of assets respectively;</p> <p>(2) to give notice or make announcement to creditors;</p> <p>(3) to deal with and liquidate the uncompleted business of the Company related to the liquidation;</p> <p>(4) to effect payment of all taxes due as well as taxes arising in the course of liquidation;</p> <p>(5) to sort out the Company’s right to and liability for debts;</p> <p>(6) to deal with the remaining assets after settlement of debts by the Company; and</p> <p>(7) to represent the Company to participate in civil proceedings.</p>
58.	<p>Article 256 After disposal of the assets of the Company and the preparation of the balance sheet and a list of assets has been completed, the liquidation committee shall draw up a liquidation programme for submission to the general meeting or the relevant supervisory authorities for their confirmation.</p> <p>After priority payment of liquidation expenses, the assets of the Company shall pay off in the order as follows: (1) all wages due to the staff and workers of the Company and labour insurance expenses; (2) taxes due; and (3) bank borrowings, debentures and other debts of the Company.</p>	<p>Article 256 After disposal of the assets of the Company and the preparation of the balance sheet and a list of assets has been completed, the liquidation committee shall draw up a liquidation programme for submission to the general meeting or the relevant supervisory authorities for their confirmation.</p> <p>The remaining assets of the Company, after payment of liquidation expenses, wages, social insurance expenses and statutory compensation of staff, taxes due and debts of the Company, shall be distributed to shareholders of the Company in accordance with the proportion of shares held by them.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>The remaining assets of the Company after settlement in accordance with the provisions aforesaid shall be distributed to the shareholders of the Company in accordance with the class and proportion of shares held by them.</p> <p>During the liquidation process, no new business activities shall be commenced by the Company.</p>	<p>During the liquidation process, the Company shall continue to exist but shall not carry out any business activities not relating to liquidation. The assets of the Company shall not be distributed to shareholders before the settlement of debts in accordance with the preceding article.</p>
59.	<p>Article 264 The amendments to the Articles of Association which involve the contents of the Mandatory Provisions shall become effective upon the approval by the companies examining and approving authorities authorised by the State Council and the CSRC; if the amendments involve company registration matters, application for alteration of the registration shall be made to the companies registration and management organisation in accordance with law.</p>	<p>Article 264 If an amendment to these Articles of Association involves matters requires the approval from the competent regulatory authority, it shall be submitted to the competent regulatory authority for approval; the amendments to the Articles of Association which involve the contents of the Mandatory Provisions shall become effective upon the approval by the companies examining and approving authorities authorised by the State Council and the CSRC; if the amendments involve company registration matters, application for alteration of the registration shall be made to the companies registration and management organisation in accordance with law.</p>
60.	<p>Article 268 Unless otherwise provided in the Articles of Association, the notices, information or written statements given by the Company to the holders of the overseas-listed foreign shares must be delivered to each of those holders at their registered address in the Register of members by hand or by postage-prepaid mail.</p> <p>Where notice is given by way of announcement according to any right exercised pursuant to the Articles of Association, such notice shall be given by means of public announcements in newspapers or Hong Kong Stock Exchange's website.</p>	<p>Article 268 Unless otherwise provided in the Articles of Association, the notices, information or written statements given by the Company to the holders of the overseas-listed foreign shares must be delivered to each of those holders at their registered address in the Register of members by hand or by postage-prepaid mail.</p> <p>Where notice is given by way of announcement according to any right exercised pursuant to the Articles of Association, such notice shall be given by means of public announcements in newspapers or Hong Kong Stock Exchange's website. Where a notice is served by way of announcement, after the publication of such announcement, all related persons shall be deemed to have received the relevant notice.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p>With regard to joint shareholders, the Company is only required to deliver or send any notice, information or other documents to one of such joint shareholders.</p> <p>Notices of the Company to the holders of Domestic Shares shall be published by way of an announcement in one or several newspapers designated by the securities regulatory authorities of the State and all holders of the Domestic Shares shall be deemed to have received the notice upon the publication of the announcement.</p>	<p>With regard to joint shareholders, the Company is only required to deliver or send any notice, information or other documents to one of such joint shareholders.</p> <p>Notices of the Company to the holders of Domestic Shares shall be published by way of an announcement in one or several newspapers designated by the securities regulatory authorities of the State and all holders of the Domestic Shares shall be deemed to have received the notice upon the publication of the announcement.</p>
61.	<p>Article 270 Any notices, documents, information or written statements served on the Company by shareholders or the directors shall be delivered to the legal address of the Company by personal delivery or by registered post.</p> <p>Notice sent by personal delivery, receiver shall sign (or seal) on reply slip with the date of acknowledgement of receipt as the delivery date.</p>	<p>Article 270 Any notices, documents, information or written statements served on the Company by shareholders or the directors shall be delivered to the legal address of the Company by personal delivery or by registered post.</p> <p>Notice sent by personal delivery, receiver shall sign (or seal) on reply slip with the date of acknowledgement of receipt as the delivery date. For notices made in the form of announcement, the first day of publication of an announcement is considered the day the notification being received.</p>
62.	<p>Article 271 In proving service of notices, documents, information or written statements by the shareholders or directors to the Company, they shall provide evidence that the relevant notice, document, information or written statement has been served within the time of service specified by the usual methods, and the same has been served by delivering to the correct address by way of prepaid post.</p>	<p>Article 271 In proving service of notices, documents, information or written statements by the shareholders or directors to the Company, they shall provide evidence that the relevant notice, document, information or written statement has been served within the time of service specified by the usual methods, and the same has been served by delivering to the correct address by way of prepaid post.</p> <p>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>

S/N	Original Provisions of the Articles of Association	Amended Provisions of the Articles of Association
63.	<p>Article 272 Interpretation</p> <p>(8) External guarantee refers to external guarantee provided by the company and controlling subsidiaries thereof with their credit in accordance with Guarantee Law of the People’s Republic of China, or external mortgage of assets in accordance with Guarantee Law of the People’s Republic of China, external pledge of chattels or rights in accordance with Guarantee Law of the People’s Republic of China, and promise to the creditor or beneficiary that the guarantor will fulfill the repayment obligation if the debtor fails to make repayment in accordance with the contract, including guarantee provided by the company for others, guarantee provided by the company for its controlling subsidiaries, guarantee provided by the controlling subsidiaries for the company, and guarantee provided by controlling subsidiaries for each other.</p>	<p>Article 272 Interpretation</p> <p>(8) External guarantee refers to external guarantee provided by the company and controlling subsidiaries thereof with their credit in accordance with Civil Code of the People’s Republic of China, or external mortgage of assets in accordance with Civil Code of the People’s Republic of China, external pledge of chattels or rights in accordance with Civil Code of the People’s Republic of China, and promise to the creditor or beneficiary that the guarantor will fulfill the repayment obligation if the debtor fails to make repayment in accordance with the contract, including guarantee provided by the company for others, guarantee provided by the company for its controlling subsidiaries, guarantee provided by the controlling subsidiaries for the company, and guarantee provided by controlling subsidiaries for each other.</p>