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中国铁建

中國鐵建股份有限公司

China Railway Construction Corporation Limited

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

(Stock Code: 1186)

**PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION AND ITS APPENDICES AND ABOLISHMENT OF
THE SUPERVISORY COMMITTEE**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

In order to fully implement laws, regulation and regulatory requirements, and further enhance the level of corporate governance, according to the provisions of the Company Law of the People's Republic of China (the “**Company Law**”), the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Guidance No. 1 of Shanghai Stock Exchange for Self-regulation of Listed Companies – Standardized Operation and other laws, regulations and normative documents, combined with the actual situation of the Company and in accordance with the principles for prudence, appropriateness and necessity, China Railway Construction Corporation Limited (the “**Company**”) proposes to make amendments to the Articles of Association of China Railway Construction Corporation Limited (the “**Articles of Association**”). The Company proposes to abolish the supervisory committee (the “**Supervisory Committee**”), with the audit and risk management committee (the “**Audit and Risk Management Committee**”) of the board of directors (the “**Board**”) exercising the powers of the Supervisory Committee as prescribed by the Company Law, and the Rules of Procedure for the Supervisory Committee of China Railway Construction Corporation Limited and other relevant regulations shall be abolished accordingly. For details of the proposed amendments to the Articles of Association, please refer to the appendix to this announcement.

In conjunction with the amendments to the Articles of Association, the Company will accordingly make amendments to the Rules of Procedure for General Meetings of China Railway Construction Corporation Limited (the “**Rules of Procedure for General Meetings**”) and the Rules of Procedure for the Board of Directors of China Railway Construction Corporation Limited (the “**Rules of Procedure for the Board of Directors**”) set out in appendices of the Articles of Association.

The Board considers that the proposed amendments to the Articles of Association, the Rules of Procedure for General Meetings and the Rules of Procedure for the Board of Directors are in the interests of the Company and its shareholders of the Company.

The proposed amendments to the Articles of Association, the Rules of Procedure for General Meetings and the Rules of Procedure for the Board of Directors shall be subject to the consideration and approval by the shareholders of the Company at the general meeting. A circular containing details of the proposed amendments to the Articles of Association, the Rules of Procedure for General Meetings and the Rules of Procedure for the Board of Directors will be published and/or dispatched to the shareholders of the Company as soon as practicable.

By order of the Board
China Railway Construction Corporation Limited
DAI Hegen
Chairman

Beijing, the PRC
29 April 2025

As at the date of this announcement, the Board comprises Mr. DAI Hegen (Chairman and Executive Director), Mr. GAO Lieyang (Non-executive Director), Mr. MA Chuanjing (Independent Non-executive Director), Mr. XIE Guoguang (Independent Non-executive Director), Mr. TSIN Wai Lun Kenneth (Independent Non-executive Director), Mr. WANG Jun (Independent Non-executive Director) and Ms. ZHU Lin (Employee Director).

Annex: Comparison table of amendments to the Articles of Association of China Railway Construction Corporation Limited*

No.	Original Articles	Amended Articles
1	CHAPTER 1. GENERAL PROVISIONS	CHAPTER 1. GENERAL PROVISIONS
2	<p>Article 1. These Articles of Association have been formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Special Regulations of the State Council for the Share Offerings and Listings Overseas of Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions of Articles of Association of Companies That List Overseas (the “Mandatory Provisions”), the Guidelines for the Articles of Association of Listed Companies (the “AOA Guidelines”), the Listing Rules of the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Constitution of the Communist Party of China and other relevant laws of the People’s Republic of China (the “PRC”) (for the purposes of these Articles of Association, exclusive of the laws of Hong Kong Special Administrative Region, the Macao Special Administrative Region or Taiwan), in order to protect the lawful rights and interests of China Railway Construction Corporation Limited (the “Company”) and its shareholders and creditors, and regulate the organization and acts of the Company.</p>	<p>Article 1. These Articles of Association have been formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Guidelines for the Articles of Association of Listed Companies (the “AOA Guidelines”), the Listing Rules of the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Constitution of the Communist Party of China and other relevant regulations, in order to protect the lawful rights and interests of China Railway Construction Corporation Limited (the “Company”), its shareholders, employees and creditors, regulate the organization and acts of the Company and improve the modern enterprise system with Chinese characteristics.</p>

No.	Original Articles	Amended Articles
3	<p>Article 2. Following approval by the State-owned Assets Supervision and Administration Commission of the State Council by virtue of the Official Reply for the Establishment of China Railway Construction Corporation Limited (ref. Guo Zi Gai Ge [2007] No. 1218), the Company was established pursuant to the Company Law and other relevant regulations solely by China Railway Construction Corporation (reformed and renamed as “China Railway Construction Group Co., Ltd.”) by means of sponsorship, was registered with the State Administration for Industry and Commerce on November 5, 2007, and obtained a business license of an enterprise with legal personality. The registration number of the Company’s business license of an enterprise with legal personality. The unified social credit code of the Company is 91110000710935150D.</p>	<p>Article 2. The Company is a joint stock limited company established in accordance with the Company Law, the Securities Law and other relevant regulations.</p> <p>Following approval by the State-owned Assets Supervision and Administration Commission of the State Council by virtue of the Official Reply for the Establishment of China Railway Construction Corporation Limited (ref. Guo Zi Gai Ge [2007] No. 1218), the Company was established by means of sponsorship, was registered with the State Administration for Industry and Commerce on November 5, 2007, and obtained a business license of an enterprise. The registration number of the Company’s business license of an enterprise with legal personality. The unified social credit code is 91110000710935150D.</p>

No.	Original Articles	Amended Articles
4	<p>Article 23. After its establishment, the Company, following approval by the CSRC, publicly offered 2,450,000,000 Renminbi denominated common shares and 1,706,000,000 overseas listed foreign investment shares, which were listed on the Shanghai Stock Exchange and the SEHK on March 10, 2008 and March 13, 2008 respectively. Pursuant to the Provisional Measures for the Administration of the Reduction of the Holding of State-Owned Shares in Order to Raise Social Security Funds and relevant State Council regulations, the Company’s state-owned shareholder, simultaneously with the offering of the overseas listed foreign investment shares, transferred 170,600,000 of the state-owned shares that it held into the possession of the National Council for Social Security Fund. As approved by the CSRC, the Company issued additional 181,541,500 overseas listed foreign investment shares upon the exercise of the over-allotment option during the issue of overseas listed foreign investment shares. Meanwhile, the state-owned shareholder of the Company transferred 18,154,500 of the state-owned shares that it held into the possession of the National Council for Social Security Fund.</p> <p>.....</p>	<p>Article 3. On February 26, 2008, the Company, following approval by the China Securities Regulatory Commission (the “CSRC”), offered 2,450,000,000 Renminbi denominated ordinary shares to the domestic public for the first time, and was listed on March 10, 2008 on the Shanghai Stock Exchange. After listing on the Shanghai Stock Exchange, the Company offered 1,706,000,000 overseas listed foreign investment shares with the approval of the CSRC, and on March 13, 2008, the Company was listed on the Stock Exchange of Hong Kong (the “SEHK”). Pursuant to the Provisional Measures for the Administration of the Reduction of the Holding of State-Owned Shares in Order to Raise Social Security Funds and relevant State Council regulations, the Company’s state-owned shareholder, simultaneously with the offering of the overseas listed foreign investment shares, transferred 170,600,000 of the state-owned shares that it held into the possession of the National Council for Social Security Fund. As approved by the CSRC, the Company issued additional 181,541,500 overseas listed foreign investment shares upon the exercise of the over-allotment option during the issue of overseas listed foreign investment shares. Meanwhile, the state-owned shareholder of the Company transferred 18,154,500 of the state-owned shares that it held into the possession of the National Council for Social Security Fund.</p>
5	/	<p>Article 6. The registered capital of the Company is RMB13,579,541,500.</p>

No.	Original Articles	Amended Articles
6	Article 5. The legal representative of the Company shall be the chairman of its Board of Directors.	<p>Article 8. The legal representative of the Company shall be the chairman of its Board of Directors.</p> <p>If the chairman of the Board of Directors resigns, he/she shall be deemed to have resigned as the legal representative at the same time.</p> <p>If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of resignation of the legal representative.</p>
7	/	<p>Article 9. The legal consequences of civil activities undertaken by the legal representative in the name of the Company shall be borne by the Company.</p> <p>The restrictions on the functions and powers of the legal representative imposed by the theses Articles of Association or the shareholders' meeting shall not antagonize a bona fide counterparty.</p> <p>If the legal representative causes damage to others due to the performance of his duties, the Company shall bear civil liability. After assuming civil liability, the Company may, in accordance with the laws or these Articles of Association, recover compensation from the legal representative who is at fault.</p>
8	Article 10. All the assets of the Company are divided into shares of equal value Shareholders shall be liable to the Company to the extent of the shares they subscribed for. The Company shall be liable for its debts to the extent of all of its assets.	Article 10. Shareholders shall be liable to the Company to the extent of the shares they subscribed for. The Company shall be liable for its debts to the extent of all of its assets.

No.	Original Articles	Amended Articles
9	<p>Article 7. These Articles of Association shall enter effect on the date that the Company’s overseas listed foreign investment shares are listed and begin trading on the Stock Exchange of Hong Kong (the “SEHK”). The Company’s current Articles of Association shall automatically become null and void on the date that these Articles of Association enter into effect.</p> <p>These Articles of Association shall become a legally binding document that regulates the organization and acts of the Company and the rights and obligations between the Company and the shareholders and between shareholders inter se from the date on which they become effective.</p> <p>Article 8. These Articles of Association shall be binding upon the Company and its shareholders, directors, supervisors, President and other senior management members. All the above persons may make claims related to Company matters in accordance with these Articles of Association.</p> <p>Subject to Article 300 of these Articles of Association, shareholders may sue shareholders; shareholders may sue directors, supervisors, the President and other senior management members of the Company; shareholders may sue the Company; and the Company may sue shareholders, directors, supervisors, the President and other senior management members in accordance with these Articles of Association.</p>	<p>Article 11. These Articles of Association shall become a legally binding document that regulates the organization and acts of the Company and the rights and obligations between the Company and the shareholders and between shareholders inter se from the date on which they become effective. These Articles of Association shall be legally binding upon the Company and its shareholders, members of the Party Committee, directors and senior management members. Shareholders may sue shareholders; shareholders may sue directors and senior management members of the Company; shareholders may sue the Company; and the Company may sue shareholders, directors and senior management members in accordance with these Articles of Association.</p>

No.	Original Articles	Amended Articles
	For the purposes of the preceding paragraph, the term “sue” shall include the institution of proceedings in a court or the application to an arbitration institution for arbitration.	
10	Article 9. For the purposes of these Articles of Association, the term “other senior management members” means the Company’s Vice Presidents, Chief Accountant, Chief Engineer, Chief Economist, Secretary to the Board, Chief Legal Counsel, Chief Compliance Officer, Chief Security Officer and other personnel that the Board of Directors may engage.	Article 12. For the purposes of these Articles of Association, the term “ senior management members ” means the Company’s President , Vice President, Chief Accountant, Chief Engineer, Chief Economist, Secretary to the Board, Chief Legal Counsel, Chief Compliance Officer, Chief Security Officer and other personnel that the Board of Directors may engage.
11	Article 11. The Company may invest in other limited liability companies and joint stock limited companies. Its liability towards an investee company shall be limited to the extent of the amount of capital contributed thereto.	Delete

No.	Original Articles	Amended Articles
12	Article 12. As required by the Constitution of the Communist Party of China, the Company shall establish an organization of the Communist Party of China to carry out the activities of the Party, set up a working organ for the Party, allocate sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organization.	Article 13. As required by the Constitution of the Communist Party of China, the Company shall establish an organization of the Communist Party of China to carry out the activities of the Party. The Company shall provide the necessary conditions for the activities of Party organizations.
13	CHAPTER 2. PURPOSE AND SCOPE OF BUSINESS	CHAPTER 2. PURPOSE AND SCOPE OF BUSINESS
14	Article 14. The scope of business of the Company shall be its scope of business as approved by the registration and administration departments for industry and commerce and shall include: (1) railway, highway, ...	Article 15. Upon registration in accordance with the law , the scope of business of the Company shall include: (1) railway, highway, ... Items within the scope of business of the Company that are subject to approval under laws and administrative regulations shall obtain the required approvals in accordance with applicable laws.
15	Article 15. The Company may, based on domestic and foreign market demand, its own development capabilities and business requirements, revise its scope of business in accordance with the law and establish branches inside and outside the PRC, provided that its secures the approval of the registration and administration departments for industry and commerce, and carries out the procedures for the amendment of its registration.	Delete

No.	Original Articles	Amended Articles
16	CHAPTER 3. SHARES AND REGISTERED CAPITAL	CHAPTER 3. SHARES
17	/	Section 1. Issuance of Shares
18	Article 16. The Company shall have common shares at all times. The Company may have other classes of shares according to need, upon approval by the authority that is authorized by the State Council to approve companies. The shares of the Company shall take the form of share certificates.	Article 16. The shares of the Company shall take the form of share certificates.
19	<p>Article 18. The shares of the Company shall be issued in accordance with the principles of openness, equitability and fairness. Each share of the same class shall carry the same rights.</p> <p>Shares of the same class and the same issue shall be issued on the same conditions and at the same price. Any entity or individual shall pay the same price for each of the shares for which it/he subscribes for.</p>	<p>Article 17. The shares of the Company shall be issued in accordance with the principles of openness, equitability and fairness. Each share of the same class shall carry the same rights. Shares of the same class and the same issue shall be issued on the same conditions and at the same price. The Subscriber shall pay the same price for each of the shares for which it/he subscribes for.</p>
20	<p>Article 17. All the shares issued by the Company shall have a par value, which shall be RMB¥1 for each share.</p> <p>For the purposes of the preceding paragraph, “RMB¥” or “Renminbi” means the legal tender of the PRC.</p>	Article 18. The par value shares issued by the Company are denominated in Renminbi.

No.	Original Articles	Amended Articles
21	<p data-bbox="268 219 839 427">Article 19. The Company may offer shares to domestic investors and foreign investors following approval by the China Securities Regulatory Commission (the “CSRC”).</p> <p data-bbox="268 477 839 981">For the purposes of the preceding paragraph, the term “foreign investors” shall mean investors from foreign countries or from the Hong Kong Special Administrative Region, the Macao Special Administrative Region or Taiwan that subscribe for shares issued by the Company, and the term “domestic investors” shall mean investors inside the PRC, excluding the above-mentioned regions, that subscribe for shares issued by the Company.</p> <p data-bbox="268 1028 839 1406">Article 20. Shares issued by the Company to domestic investors and to other qualified investors to be subscribed for in Renminbi are referred to as “domestic investment shares”. Shares issued by the Company to foreign investors and to other qualified investors to be subscribed for in foreign currency are referred to as “foreign investment shares”.</p> <p data-bbox="268 1453 839 1787">For the purposes of the preceding paragraph, the term “foreign currency” means the legal tender, other than the Renminbi, of another country or region that can be used to pay subscription moneys to the Company and which is recognized by the competent state foreign exchange control authority.</p>	Delete

No.	Original Articles	Amended Articles
	<p>The shares whose trading on a domestic stock exchange has been approved by the authority authorized by the State Council are of the same class and are collectively referred to as “domestic investment shares”. The shares whose trading on a foreign stock exchange has been approved by the authority authorized by the State Council are of the same class and are collectively referred to as “overseas listed foreign investment shares”.</p> <p>Both holders of domestic investment shares and overseas listed foreign investment shares are holders of common shares and shall enjoy identical rights and bear identical obligations.</p>	
22	Article 21. The domestic investment shares issued by the Company shall be centrally deposited with China Securities Depository and Clearing Corporation Limited.	Article 19. The domestic listed shares issued by the Company shall be centrally deposited with China Securities Depository and Clearing Corporation Limited.
23	Article 22. Following approval by the approval authority authorized by the State Council, the Company issued a total Eight Billion common shares, representing 100 percent of the Company’s outstanding common shares, to its sponsor at the time of its establishment, and all of them were subscribed for, and are held by, the sponsor, China Railway Construction Corporation (reformed and renamed as “China Railway Construction Group Co., Ltd.”).	Article 20. The Company’s sponsor is China Railway Construction Corporation (reformed and renamed as China Railway Construction Co., Ltd. in December 2017, and reformed and renamed as China Railway Construction Group Co., Ltd. in January 2019). Following approval by the approval authority authorized by the State Council, the Company issued a total eight billion common shares at the time of its establishment, and all of them were subscribed for, and are held by, the sponsor, China Railway Construction Corporation.

No.	Original Articles	Amended Articles
24	<p data-bbox="268 219 491 253">Article 23. ...</p> <p data-bbox="268 309 839 768">Upon the completion of the aforesaid issuance and transfer of shares, the Company had registered capital of RMB12,337,541,500, and, a total share capital of 12,337,541,500 shares, among which 10,261,245,500 shares were Renminbi denominated common shares and 2,076,296,000 shares were overseas listed foreign investment shares, accounting for 83.17% and 16.83% of the total share capital respectively.</p> <p data-bbox="268 817 839 1400">As approved by Approval (No. [2015] 1412) of the CSRC, the Company issued 1,242,000,000 Renminbi denominated common shares through a non-public issuance. Upon the completion of the issuance, the Company has registered capital of RMB13,579,541,500, and a total share capital of 13,579,541,500 shares, among which 11,503,245,500 shares are Renminbi denominated common shares and 2,076,296,000 shares are overseas listed foreign investment shares, accounting for 84.71% and 15.29% of the total share capital respectively.</p>	<p data-bbox="861 219 1434 600">Article 21. The Company has issued in total 13,579,541,500 shares, and the share capital structure of the Company is that 11,503,245,500 shares are Renminbi denominated common shares and 2,076,296,000 shares are overseas listed foreign investment shares, accounting for 84.71% and 15.29% of the total share capital respectively.</p>

No.	Original Articles	Amended Articles
25	<p>Article 24. After the Company’s plan for the offering of domestic investment shares and overseas listed foreign investment shares has been approved by the CSRC, the Board of Directors of the Company may arrange for implementation of such plan by means of separate issues.</p> <p>The Company’s plans for the offerings of domestic investment shares and overseas listed foreign investment shares in accordance with the preceding paragraph may be implemented separately within 15 months from the date of approval by the CSRC.</p> <p>Article 25. If the Company offers domestic investment shares and overseas listed foreign investment shares separately within the total number of shares specified in the offer plan, each such offering shall be fully subscribed for in one time. If special circumstances make it impossible for each such offering to be fully subscribed for in one time, the shares may be offered in installments, subject to the approval of the CSRC.</p> <p>Article 26. The registered capital of the Company at the time of its establishment was Eight Billion Yuan Renminbi. After the initial public offering of domestic investment shares and overseas listed foreign investment shares and the partial exercise of the overallotment option, the change in the Company’s registered capital shall be registered with the registration and administration departments for industry and commerce.</p>	Delete

No.	Original Articles	Amended Articles
26	<p>Article 39. Neither the Company nor its subsidiaries shall at any time provide any financial assistance in any form to purchasers or prospective purchasers of shares of the Company. Purchasers of shares of the Company as referred to above shall include persons that directly or indirectly assume obligations as a result of purchasing shares of the Company.</p> <p>Neither the Company nor its subsidiaries shall at any time provide any financial assistance in any form to the above obligors in order to reduce or release them from their obligations.</p> <p>The provisions of this Article shall not apply to the circumstances described in Article 41 of this Chapter.</p>	<p>Article 22. Neither the Company nor its subsidiaries (including the Company’s subsidiaries) shall provide financial assistance in the form of grants, advances, guarantees or borrowings to others for the acquisition of shares of the Company or those of its parent company, except where the Company has implemented the employee stock ownership plan.</p> <p>In the interests of the Company, the Company may, by the resolution(s) of a shareholders’ meeting, or by the resolution(s) of the Board of Directors in accordance with these Articles of Association or a mandate granted by a shareholders’ meeting, provide financial assistance to others for the acquisition of shares of the Company or those of its parent company, provided that the cumulative total of such financial assistance shall not exceed 10% of the total issued share capital. The relevant resolution(s) of the Board of Directors shall be passed by at least two-thirds of all directors.</p>

No.	Original Articles	Amended Articles
27	/	Section 2. Increase, Decrease and Repurchase of Shares
28	<p>Article 31. Based on its business and development requirements, in accordance with the law and subject to a resolution of the general meeting, the Company may increase its capital by any of the following methods:</p> <ol style="list-style-type: none"> (1) a public offering of shares; (2) a private placement of shares; (3) allotment of new shares to existing shareholders; (4) conversion of funds in the capital common reserve to share capital; or (5) another method permitted by laws and administrative regulations or approved by the approval authority authorized by the State Council. <p>If the Company is to increase its capital by an offering of new shares, it shall do so by the procedure provided for in relevant state laws after such increase has been approved in accordance with these Articles of Association.</p>	<p>Article 23. Based on its business and development requirements, in accordance with the law and regulations, and subject to a resolution of the shareholders' meeting, the Company may increase its capital by any of the following methods:</p> <ol style="list-style-type: none"> (1) an offering of shares to non-specific investors; (2) an offering of shares to specific investors; (3) allotment of new shares to existing shareholders; (4) conversion of funds in the capital common reserve to share capital; or (5) any other method permitted by laws and administrative regulations and required by CSRC;

No.	Original Articles	Amended Articles
29	<p data-bbox="272 219 512 253">Article 37.</p> <p data-bbox="272 309 842 898">If the Company purchases its shares for the reason specified in item (1) of Article 34, it shall cancel such shares within 10 days from the date of the purchase. If the Company purchases its shares for the reason specified in item (2) or item (4), it shall transfer or cancel such shares within six months. If the Company purchases its shares for the reason specified in item (3), (5) or (6), the total number of its shares held by the Company shall not exceed 10% of its total issued shares, and such shares shall be transferred or cancelled within three years.</p> <p data-bbox="272 947 842 1111">If the Company cancels shares, it shall carry out the registration of the change in its registered capital with its original registrar.</p> <p data-bbox="272 1160 842 1279">The amount of the Company's registered capital shall be reduced by the total par value of the shares cancelled.</p> <p data-bbox="272 1328 842 1574">If the purchase and cancellation of the shares are otherwise stipulated in the relevant regulations by the regulatory authority and stock exchange of the places where the Company's shares are listed, such regulations shall prevail.</p>	<p data-bbox="866 219 1106 253">Article 27.</p> <p data-bbox="866 309 1436 898">If the Company purchases its shares for the reason specified in item (1) of Article 25, it shall cancel such shares within 10 days from the date of the purchase. If the Company purchases its shares for the reason specified in item (2) or item (4), it shall transfer or cancel such shares within six months. If the Company purchases its shares for the reason specified in item (3), (5) or (6), the total number of its shares held by the Company shall not exceed 10% of its total issued shares, and such shares shall be transferred or cancelled within three years.</p>
30	/	Section 3. Transfer of Shares
31	<p data-bbox="272 1655 842 1942">Article 27. Save as otherwise provided in laws, shares in the Company may be transferred freely and shall be clear of any lien. The transfer of overseas listed foreign investment shares listed in Hong Kong shall be registered with the local share registrar appointed by the Company.</p>	<p data-bbox="866 1655 1436 1774">Article 28. Shares in the Company shall be transferred in accordance with the applicable laws.</p>

No.	Original Articles	Amended Articles
32	Article 28. The Company shall not accept its own share certificates as the subject matter of a pledge.	Article 29. The Company shall not accept its own shares as the subject matter of a pledge.
33	<p>Article 29. The shares of the Company held by the sponsor may not be transferred within three years from the date of the initial public offering of shares by the Company and their listing and commencement of trading on the stock exchange.</p> <p>The directors, supervisors and senior management members of the Company shall report to the Company the shares of the Company that they hold and the changes in their shareholdings. A director, supervisor or senior officer may not transfer the shares of the Company he or she holds within one year from the date on which the Company's shares are listed and begin to trade. Thereafter, during his or her term of service, he or she may not transfer more than 25% of his or her total holding of the Company's shares each year. Any of them may not transfer the Company's shares he or she holds within 6 months after his or her departure from the Company.</p>	<p>Article 30. Shares issued by the Company before the public offering shall not be transferred within one year from the date on which the shares of the Company are listed on a stock exchange. Where laws, administrative regulations or the CSRC imposes other provisions on the transfer of the Company's shares held by a shareholder, such provisions shall prevail.</p> <p>The directors and senior management members of the Company shall report to the Company the shares of the Company that they hold and the changes in their shareholdings, and shares to be transferred in each year ascertained during his or her term of service shall not exceed 25% of his or her total shareholding of the same class in the Company. He or She may not transfer the shares of the Company he or she holds within one year from the date on which the Company's shares are listed and begin to trade. Any of them may not transfer the Company's shares he or she holds within 6 months after his or her departure from the Company.</p>

No.	Original Articles	Amended Articles
34	<p>Article 30. If a director, supervisor or senior officer of the Company, or a holder of at least 5 percent of the domestic investment shares of the Company, sells the shares or other securities with an equity nature of the Company that he or she holds within six months after acquiring the same, or buys such shares back within six months after selling the same, the gains obtained therefrom shall belong to the Company and the Board of Directors of the Company shall recover such gains from him or her. However, a securities company that underwrote shares on a firm commitment basis and which, after purchasing the shares remaining after the sale, holds at least 5 percent of the shares, and other circumstances stipulated by the securities regulatory authority under the State Council, shall not be subject to the six month time limit when selling such shares.</p> <p>.....</p>	<p>Article 31. If a shareholder of at least 5 percent shares, a director or senior officer of the Company, sells the shares or other securities with an equity nature of the Company that he or she holds within six months after acquiring the same, or buys such shares back within six months after selling the same, the gains obtained therefrom shall belong to the Company and the Board of Directors of the Company shall recover such gains from him or her. However, a securities company that underwrote shares on a firm commitment basis and which, after purchasing the shares remaining after the sale, holds at least 5 percent of the shares, and other circumstances stipulated by the CSRC.</p> <p>.....</p>
35	<p>CHAPTER 4. INCREASE, DECREASE AND REPURCHASE OF SHARES</p>	<p>INCORPORATED INTO CURRENT CHAPTER 3</p>

No.	Original Articles	Amended Articles
36	<p>Article 36. If the Company is to buy back shares by agreement outside a stock exchange, prior approval shall be obtained from the general meeting in accordance with these Articles of Association. Upon prior approval by the general meeting obtained in the same manner, the Company may terminate or vary a contract concluded in the manner set forth above or waive any of its rights under such contract.</p> <p>For the purposes of the preceding paragraph, “contracts for the buyback of shares” shall include but not be limited to agreements whereby buyback obligations are undertaken and buyback rights are acquired.</p> <p>The Company may not transfer a contract for the buyback of its own shares or any of its rights thereunder.</p>	Delete

No.	Original Articles	Amended Articles
37	<p>Article 38. Unless the Company has already entered the liquidation stage, it must comply with the following provisions in buying back its outstanding shares:</p> <p>(1) if the Company buys back shares at their par value, the amount thereof shall be deducted from the book balance of distributable profit and/or from the proceeds of a fresh share offer made to buy back the old shares;if the Company buys back shares at their par value, the amount thereof shall be deducted from the book balance of distributable profit and/or from the proceeds of a fresh share offer made to buy back the old shares;</p> <p>(2) if the Company buys back shares at a price higher than their par value, the portion corresponding to their par value shall be deducted from the book balance of the Company’s distributable profit and/or from the proceeds of a fresh share offer made to buy back the old shares; and the portion in excess of the par value shall be handled according to the following methods:</p> <p>(i) if the shares being bought back were issued at their par value, the amount shall be deducted from the book balance of the Company’s distributable profit;</p>	Delete

No.	Original Articles	Amended Articles
	<p>(ii) if the shares being bought back were issued at a price higher than their par value, the amount shall be deducted from the book balance of distributable profit and/or the proceeds of a fresh share offer made to repurchase the old shares; however, the amount deducted from the proceeds of the fresh share offer may not exceed the total premium obtained at the time of issuance of the old shares nor may it exceed the amount in the Company's premium account (or capital common reserve account) (including the premiums from the fresh share offer) at the time of the buyback;</p> <p>(3) the sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profit:</p> <p>(i) acquisition of the right to buy back its own shares;</p> <p>(ii) amendment of any contract for the buy back of its own shares;</p> <p>(iii) release from any of its obligations under a buyback contract;</p>	

No.	Original Articles	Amended Articles
	(4) after the par value of the cancelled shares has been deducted from the registered capital of the Company in accordance with relevant regulations, that portion of the amount deducted from the distributable profit and used to buy back shares which corresponds to the par value of the shares bought back shall be credited to the Company's premium account (or capital common reserve account).	
38	CHAPTER 5. FINANCIAL ASSISTANCE FOR THE PURCHASE OF COMPANY SHARES	INCORPORATED INTO CURRENT CHAPTER 3

No.	Original Articles	Amended Articles
39	<p data-bbox="272 219 839 427">Article 40. For the purposes of this Chapter, the term “financial assistance” shall include but not be limited to financial assistance in the forms set forth below:</p> <ol data-bbox="272 472 839 1491" style="list-style-type: none"> <li data-bbox="272 472 408 517">(1) gift; <li data-bbox="272 562 839 898">(2) security (including the undertaking of liability or provision of property by the guarantor in order to secure the performance of the obligation by the obligor), indemnity (not including, however, indemnity arising from the Company’s own fault), release or waiver of rights; <li data-bbox="272 943 839 1234">(3) provision of a loan or conclusion of a contract under which the obligations of the Company are to be fulfilled before the obligations of the other party to the contract, or the amendment of, or the transfer of rights under, such loan or contract; <li data-bbox="272 1279 839 1491">(4) financial assistance in any other form if the Company is insolvent or has no net assets or if such assistance would lead to a major reduction in the Company’s net assets. <p data-bbox="272 1536 839 1953">The term “obligation” as used in this chapter includes an obligation that an obligor assumes by entering into a contract or arrangement, or by any other means that alters its financial position, regardless of whether the contract or arrangement is enforceable and regardless of whether the obligation is assumed by the obligor individually or jointly with any other person.</p>	Delete

No.	Original Articles	Amended Articles
	<p data-bbox="272 219 839 342">Article 41. The acts listed below shall not be regarded as acts prohibited under Article 39 of this Chapter:</p> <ol style="list-style-type: none"> <li data-bbox="272 394 839 768">(1) where the Company provides the relevant financial assistance genuinely for the benefit of the Company and the main purpose of the financial assistance is not the purchase of shares of the Company, or the financial assistance is an incidental part of some overall plan of the Company; <li data-bbox="272 819 839 898">(2) lawful distribution of the Company's property in the form of dividends; <li data-bbox="272 949 839 1028">(3) distribution of dividends in the form of shares; <li data-bbox="272 1079 839 1234">(4) reduction of registered capital, buyback of shares, adjustment of the equity structure, etc. in accordance with these Articles of Association; <li data-bbox="272 1285 839 1659">(5) provision of a loan by the Company within its scope of business and in the ordinary course of its business (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profit); and 	

No.	Original Articles	Amended Articles
	(6) the provision of money by the Company for an employee shareholding scheme (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profit).	
40	CHAPTER 6. SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS	CHAPTER 4. SHAREHOLDERS AND SHAREHOLDERS' MEETING
41	/	Section 1. General Rules for the Shareholders

No.	Original Articles	Amended Articles
42	<p>Article 42. The Company's shares shall be registered shares.</p> <p>The Company's share certificates shall clearly state the following main particulars:</p> <p>.....</p> <p>Article 43. The share certificates shall be signed by the legal representative of the Company. If the signatures of other senior management members of the Company are required by the stock exchange on which Company shares are listed, the share certificates shall also be signed by such other senior management members. The share certificates shall become effective after the Company seal is affixed thereto or printed thereon. The affixing of the Company's seal on the share certificates shall require the authorization of the Board of Directors. The signature of the Chairman of the Board of Directors or of other relevant senior management members on the share certificates may also be in printed form.</p> <p>If the Company's shares are issued and traded in paperless form, the regulations of the securities regulator of the place where the shares of the Company are listed shall apply.</p>	Delete

No.	Original Articles	Amended Articles
43	<p>Article 44. The Company shall keep a register of shareholders, in which the following particulars shall be recorded:</p> <ol style="list-style-type: none"> (1) the name, address (domicile), profession or nature of each shareholder; (2) the class and quantity of shares held by each shareholder; (3) the amount paid or payable for the shares held by each shareholder; (4) the serial numbers of the shares held by each shareholder; (5) the date on which each shareholder is registered as such; and (6) the date on which each shareholder ceases to be a shareholder. <p>The register of shareholders shall be sufficient evidence of the holding of Company shares by a shareholder, unless there is evidence to the contrary.</p>	<p>Article 32. The Company shall keep a register of shareholders in accordance with the certificates provided by the securities registrar, which shall be sufficient evidence of the shareholders' shareholdings in the Company. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class of shares he or she holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p>

No.	Original Articles	Amended Articles
44	<p>Article 45. The Company may, pursuant to an understanding or agreement reached between the CSRC and the foreign securities regulator, keep its register of holders of overseas listed foreign investment shares outside the PRC, and appoint an overseas agent to administer the same.</p> <p>The Company shall keep at its domicile a duplicate of the register of holders of overseas listed foreign investment shares. The appointed overseas agent shall ensure that the register of holders of overseas listed foreign investment shares and its duplicate are consistent at all times.</p> <p>If the original and duplicate of the register of holders of overseas listed foreign investment shares and its duplicate are inconsistent, the original shall prevail.</p> <p>Article 46. The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following parts:</p> <p>.....</p> <p>Article 47. The various parts of the register of shareholders shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares, be registered in any other part of the register.</p> <p>Changes to and corrections of each part of the register of shareholders shall be carried out in accordance with the laws of its situs.</p>	Delete

No.	Original Articles	Amended Articles
	<p>Shares of the Company may be transferred, gifted, succeeded to and mortgaged in accordance with relevant laws and these Articles of Association.</p> <p>When shares are transferred and assigned, registration shall be carried out with the share registrar appointed by the Company.</p> <p>The Company must instruct and cause each of its share registrars not to register the subscription, purchase or transfer of any of its shares in the name of any particular holder unless and until such holder delivers to such share registrar a signed form in respect of the transfer of such shares bearing the statements set forth in item (5) of the second paragraph of Article 42.</p> <p>Article 48. All overseas listed foreign investment shares listed in Hong Kong for which the share capital has been paid in full may be transferred freely in accordance with the Articles of Association. The Board of Directors may refuse to recognize any instrument of transfer without giving any reason unless such transfer is carried out in compliance with the following conditions:</p> <p>.....</p>	

No.	Original Articles	Amended Articles
45	<p>Article 49. Where laws, administrative regulations, departmental rules, normative documents and relevant stock exchanges or regulatory authorities in the place where the Company's shares are listed have provisions on the period of closing registration of members before the convening of general meeting of shareholders or the benchmark date on which the Company decides to distribute dividends, such provisions shall prevail.</p> <p>The period for closing registration of members of overseas listed foreign shares listed in Hong Kong shall not exceed 30 days in total within one year, but may be extended for another 30 days after consideration and approval by the general meeting of shareholders. If the Company receives the application for checking the register of shareholders during the above-mentioned period of closing registration of members, it shall, at the request of the applicant, provide the applicant with a certificate signed by the company secretary to explain the approval authority and period of closing registration of members.</p> <p>Article 50. When the Company is to convene a general meeting, to distribute dividends, to be liquidated or to carry out other acts requiring confirmation of equity interests, the Board of Directors shall decide upon a date as the date of record. Shareholders whose names appear on the register at closing on the date of record shall be the shareholders entitled to the relevant rights and interests.</p>	<p>Article 33. When the Company is to convene a shareholders' meeting, to distribute dividends, to be liquidated or to carry out other acts requiring confirmation of equity interests, the Board of Directors or the convener of the shareholders' meeting shall decide upon the date of record. Shareholders whose names appear on the register at closing on the date of record shall be the shareholders entitled to the relevant rights and interests.</p> <p>Where laws, administrative regulations, departmental rules, normative documents and relevant stock exchanges or regulatory authorities in the place where the Company's shares are listed have provisions on the period of closing registration of members before the convening of shareholders' meeting or the benchmark date on which the Company decides to distribute dividends, such provisions shall prevail.</p> <p>The period for closing registration of members of overseas listed foreign shares listed in Hong Kong shall not exceed 30 days in total within one year, but may be extended for another 30 days after consideration and approval by the shareholders' meeting. If the Company receives the application for checking the register of shareholders during the above-mentioned period of closing registration of members, it shall, at the request of the applicant, provide the applicant with a certificate signed by the company secretary to explain the approval authority and period of closing registration of members.</p>

No.	Original Articles	Amended Articles
46	<p>Article 51. Any person that challenges the register of shareholders and requests that his or her name be entered into or removed from the register may apply to the competent court for rectification of the register.</p> <p>Article 52. Any shareholder who is registered in the register of shareholders or any person who requests that his name be entered into the register of shareholders may, if his share certificate (the “original share certificate”) is lost, apply to the Company for issuance of a replacement certificate in respect of such shares (the “relevant shares”).</p> <p>.....</p> <p>Article 53. After the Company has issued a replacement share certificate in accordance with these Article of Association, it may not delete from the register of shareholders the name of a bona fide purchaser of the replacement share certificate mentioned above or of a shareholder that is subsequently registered as the owner of the shares (provided that he or she is a bona fide purchaser).</p> <p>Article 54. The Company shall not be liable for damages in respect of any damage suffered by any person from the cancellation of the original share certificate or the issuance of the replacement share certificate, unless the claimant can prove fraud on the part of the Company.</p>	Delete

No.	Original Articles	Amended Articles
47	CHAPTER 7. RIGHTS AND OBLIGATIONS OF THE SHAREHOLDERS	INCORPORATED INTO CURRENT CHAPTER 4
48	<p>Article 55. The Company’s shareholders are persons that lawfully hold shares of the Company and whose names are entered in the register of shareholders.</p> <p>.....</p> <p>Article 56. With respect to holders of overseas listed foreign investments shares, if two or more persons are registered as joint holders of any share, they shall be deemed co-owners of the relevant share, and shall be subject to the following restrictions:</p> <p>.....</p>	Delete
49	<p>Article 57. Holders of common shares of the Company shall enjoy the following rights in accordance with applicable laws and these Articles of Association:</p> <p>(4) to transfer, gift or pledge shares held by them in accordance with laws, relevant regulations of the securities regulator of the place where Company shares are listed and these Articles of Association;</p> <p>(5) to obtain relevant information in accordance with these Articles of Association, which shall include:</p> <p>(i) obtaining a copy of the Articles of Association of the Company after payment of a charge to cover costs;</p>	<p>Article 34. Shareholders of the Company shall enjoy the following rights:</p> <p>(4) to transfer, gift or pledge shares held by them in accordance with laws, administrative regulations and these Articles of Association;</p> <p>(5) inspect and copy these Articles of Association, register of shareholders, minutes of shareholders’ meetings, resolutions of the Board of Directors’ meetings, financial and accounting reports, and shareholders in compliance with the regulations may inspect the Company’s accounting books and certificates;</p> <p>.....</p>

No.	Original Articles	Amended Articles
	<p>(ii) being entitled, after payment of reasonable charges, to examine and copy: (a) all parts of the register of shareholders; (b) personal information on the directors, supervisors, President and other senior management members of the Company, including:</p> <p>(1) current and previous names and aliases;</p> <p>(2) principal address (domicile);</p> <p>(3) nationality;</p> <p>(4) full-time and all other, part-time occupations and positions;</p> <p>(5) documents of identity and their numbers;</p> <p>(iii) the state of the Company's issued share capital;</p> <p>(iv) reports of the aggregate par value, quantity, and highest and lowest prices of each class of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company therefor; and</p>	<p>(8) other rights stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</p>

No.	Original Articles	Amended Articles
	<p>(e) the counterfoils of corporate bonds, minutes of general meetings, Board resolutions, Supervisory Committee resolutions and financial and accounting reports;</p> <p>the Company shall make the foregoing documents available at its domicile and at its place of business in Hong Kong for review by shareholders;</p> <p>.....</p> <p>(8) other rights conferred by laws and these Articles of Association.</p>	
50	<p>Article 58. If a shareholder asks to review the information mentioned in Article 57 or makes a request for information, he or she shall submit to the Company written documents evidencing the class and number of shares he or she holds. The Company shall provide the same as requested by the shareholder after authenticating his or her identity.</p>	<p>Article 35. Shareholders requesting review or copying of the Company’s related materials shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations.</p>
51	<p>Article 59. If a resolution of the general meeting or Board of Directors of the Company violates a law or administrative regulation, shareholders have the right petition a court to invalidate the resolution.</p> <p>If the procedure for convening or the method of voting at a general meeting or a meeting of the Board of Directors violates a law, administrative regulation or these Articles of Association, or if the contents of a resolution breaches these Articles of Association, shareholders have the right to petition a court to revoke such resolution within 60 days from the date on which the resolution was adopted.</p>	<p>Article 36. If a resolution of the shareholders’ meeting or Board of Directors of the Company violates a law or administrative regulation, shareholders have the right petition a court to invalidate the resolution.</p> <p>If the procedure for convening or the method of voting at a shareholders’ meeting or a meeting of the Board of Directors violates a law, administrative regulation or these Articles of Association, or if the contents of a resolution breaches these Articles of Association, shareholders have the right to petition a People’s Court to revoke such resolution within 60 days from the date on which the resolution was adopted. Unless there is only a minor defect in the procedures for convening a shareholders’ meeting or the Board meeting or in the manner of voting thereat, which does not materially affect the resolution.</p>

No.	Original Articles	Amended Articles
		<p>Where the Board of Directors, shareholders and other stakeholders dispute the validity of a resolution of a shareholders' meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling, such as revocation of the resolution, the stakeholders shall execute the resolution of the shareholders' meeting. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.</p> <p>Where the People's Court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.</p>

No.	Original Articles	Amended Articles
52	/	<p data-bbox="863 219 1426 421">Article 37. Resolutions of the shareholders' meeting or Board meeting of the Company shall not be valid under any of the following circumstances:</p> <ol data-bbox="863 472 1426 1348" style="list-style-type: none"> <li data-bbox="863 472 1426 600">(1) no shareholders' meetings or Board meetings has been convened to pass a resolution; <li data-bbox="863 645 1426 772">(2) the resolution is not voted on at the shareholders' meeting or Board meeting; <li data-bbox="863 817 1426 1064">(3) the number of attendees or the voting rights represented at the meeting fails to meet the quorum requirements stipulated by the Company Law or the Articles of Association; <li data-bbox="863 1108 1426 1348">(4) the number of affirmative votes or the voting rights represented in favor fails to meet the quorum requirements stipulated by the Company Law or the Articles of Association.

No.	Original Articles	Amended Articles
53	<p>Article 60. Subject to Article 300 hereof, if a director or a senior officer violates a law or breaches these Articles of Association in performing his or her Company duties, thereby causing the Company to sustain a loss, a shareholder who alone has held or shareholders who together have held at least 1 percent of the Company’s shares for at least 180 days in succession have the right to request in writing that the Supervisory Committee institute a legal action in a People’s Court. If the Supervisory Committee violates a law or breaches these Articles of Association in performing its Company duties, thereby causing the Company to sustain a loss, shareholders may request in writing that the Board of Directors institute a legal action in a People’s Court.</p> <p>If the Supervisory Committee or the Board of Directors refuses to institute a legal action after receipt of the written request from the shareholders as mentioned in the preceding paragraph, or fails to institute a legal action within 30 days from the date of receipt of the request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm to the Company’s interests, the shareholders mentioned in the preceding paragraph have the right, in the interests of the Company, to directly institute a legal action in a People’s Court in their own name.</p> <p>.....</p>	<p>Article 38. If a director or a senior officer other than members of the Audit and Risk Management Committee violates a law, administrative regulations or breaches these Articles of Association in performing his or her Company duties, thereby causing the Company to sustain a loss, a shareholder who alone has held or shareholders who together have held at least 1 percent of the Company’s shares for at least 180 days in succession have the right to request in writing that the Audit and Risk Management Committee institutes a legal action in a People’s Court. If the members of the Audit and Risk Management Committee violates a law, administrative regulations or breaches these Articles of Association in performing its Company duties, thereby causing the Company to sustain a loss, the aforesaid shareholders may request in writing that the Board of Directors institute a legal action in a People’s Court.</p> <p>If the Audit and Risk Management Committee or the Board of Directors refuses to institute a legal action after receipt of the written request from the shareholders as mentioned in the preceding paragraph, or fails to institute a legal action within 30 days from the date of receipt of the request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm to the Company’s interests, the shareholders mentioned in the preceding paragraph have the right, in the interests of the Company, to directly institute a legal action in a People’s Court in their own name.</p> <p>.....</p>

No.	Original Articles	Amended Articles
		<p>Where the directors, supervisors or senior management of a wholly-owned subsidiary of the Company violate the provisions of laws, administrative regulations or these Articles of Association during the performance of their duties and cause losses to the Company, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, the shareholders severally or jointly holding at least 1% of the Company's shares for a period of 180 consecutive days or longer, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, are entitled to request the supervisory committee or Board of Directors of the wholly-owned subsidiary to initiate legal proceedings with the People's Court in writing or directly initiate legal proceedings with the People's Court in its own name.</p> <p>If a wholly-owned subsidiary of the Company does not establish a Supervisory Committee or Supervisors and establishes an Audit and Risk Management Committee, it shall be executed in accordance with the provisions of paragraphs 1 and 2 of the Article.</p>

No.	Original Articles	Amended Articles
54	Article 61. If a director or senior officer violates a laws or breaches these Articles of Association, thereby harming the interests of a shareholder, such shareholder may institute a legal action in a People’s Court.	Article 39. If a director or senior officer violates a laws, administrative regulations or breaches these Articles of Association, thereby harming the interests of a shareholder, such shareholder may institute a legal action in a People’s Court.
55	<p>Article 62. Holders of common shares of the Company bear the following obligations:</p> <p>(1) to comply with laws and these Articles of Association;</p> <p>(2) to pay subscription moneys according to the shares subscribed for by them and the method of acquiring such shares;</p> <p>(3) not to return their shares except in circumstances specified in laws;</p> <p>(4) not to abuse their shareholders’ rights to harm the interests of the Company or those of other shareholders; not to abuse the Company’s independent legal person status or shareholders’ limited liability to harm the interests of the Company’s creditors;</p> <p>.....</p>	<p>Article 40. Holders of common shares of the Company bear the following obligations:</p> <p>(1) to comply with laws, administrative regulations and these Articles of Association;</p> <p>(2) to pay subscription prices according to the shares subscribed for by them and the method of acquiring such shares;</p> <p>(3) not to withdraw their share capital except in circumstances specified in laws and regulations;</p> <p>(4) not to abuse their shareholders’ rights to harm the interests of the Company or those of other shareholders; not to abuse the Company’s independent legal person status or shareholders’ limited liability to harm the interests of the Company’s creditors;</p> <p>(5) other obligations imposed by laws, administrative regulations and these Articles of Association.</p>

No.	Original Articles	Amended Articles
	<p>(5) if a holder of at least 5 percent of the voting domestic investment shares of the Company wishes to create a pledge over his or her shares, he or she shall report the same in writing to the Company on the date such pledge is created; and</p> <p>(6) other obligations imposed by laws, administrative regulations and these Articles of Association.</p> <p>Shareholders shall not bear any liability for further contributions to share capital other than the conditions agreed to by the subscribers for the shares at the time of subscription.</p>	
56	/	<p>Section 2. Controlling Shareholder and Actual Controller</p>
57	/	<p>Article 42. The controlling shareholders and actual controllers of the Company shall exercise their rights and fulfil their obligations in accordance with the laws, administrative regulations, the provisions of the CSRC and the stock exchange, and safeguard the interests of the listed companies.</p>

No.	Original Articles	Amended Articles
58	<p>Article 63. The controlling shareholder and actual controller of the Company may not take advantage of their connected relationships to harm the interests of the Company, and they shall be held liable for damages if, as a result of violating a regulation, they cause the Company to sustain a loss.</p> <p>The controlling shareholder and the actual controller of the Company bear a fiduciary duty toward the Company and retail shareholders. The controlling shareholder shall exercise its rights as an investor in strict accordance with the law. It may not use such means as a profit distribution, asset restructuring, investment in a third party, appropriation of funds, loan security, etc. or use its controlling position to harm the lawful rights and interests of the Company and the retail shareholders.</p>	<p>Article 43. The controlling shareholder and the actual controller of the Company shall comply with the following provisions:</p> <p>(1) to exercise their rights as shareholders in accordance with the law and not abuse their control or take advantage of their connected relationships to harm the interests of the Company or other shareholders;</p> <p>(2) to strictly implement the public statements and undertakings made and shall not change or waive them;</p> <p>(3) to fulfil information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur;</p>

No.	Original Articles	Amended Articles
	<p>In addition to the obligations imposed by laws and the listing rules of the stock exchange on which Company shares are listed, the controlling shareholder of the Company may not, in exercising its shareholder powers, make decisions prejudicial to the interests of all or some of the shareholders due to the exercise of its voting rights on the issues set forth below:</p> <p>(1) relieving a director or supervisor of the responsibility to act honestly in the best interest of the Company;</p> <p>(2) approving that a director or supervisor (for his or her own or another person's benefit) deprive the Company of its property in any way, including but not limited to any opportunities that are advantageous to the Company; or</p> <p>(3) approving that a director or supervisor (for his or her own or another persons benefit) deprive other shareholders of their individual rights or interests, including but not limited to rights to distributions and voting rights, but excluding a restructuring of the Company submitted to the general meeting for adoption in accordance with these Articles of Association.</p>	<p>(4) not to appropriate funds of the Company in any way;</p> <p>(5) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;</p> <p>(6) not to make use of the Company's undisclosed material information to gain benefits, not to disclose in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;</p> <p>(7) not to harm the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, foreign investment or any other means;</p> <p>(8) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;</p>

No.	Original Articles	Amended Articles
		<p data-bbox="863 219 1433 383">(9) other provisions of laws, administrative regulations, the CSRC, the stock exchange and these Articles of Association.</p> <p data-bbox="863 434 1433 763">Where a controlling shareholder or actual controller of the Company does not act as a director of the Company but actually carries out the affairs of the Company, the provisions of the Articles of Association relating to the duties of loyalty and diligence of directors shall apply.</p> <p data-bbox="863 815 1433 1106">Where a controlling shareholder or actual controller of the Company instructs a director or senior management to harm the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior management.</p>
59	/	<p data-bbox="863 1128 1433 1379">Article 44. Where controlling shareholders or actual controllers of the Company pledges the shares that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.</p>
60	/	<p data-bbox="863 1402 1433 1861">Article 45. Where controlling shareholders or actual controllers of the Company transfers their shares such transfer shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the regulations of the CSRC and the stock exchange, as well as their undertakings in respect of the restriction on the transfer of shares.</p>
61	CHAPTER 8. GENERAL MEETING	/
62	/	<p data-bbox="879 1942 1417 2016">Section 3. General Provisions of the Shareholders' Meeting</p>

No.	Original Articles	Amended Articles
63	<p>Article 64. The general meeting shall be the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.</p> <p>Article 65. The general meeting shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to decide on the business policies and investment plans of the Company; (2) to elect and replace directors and supervisors who are not representatives of the employees and to decide on matters relating to their remuneration; (3) to consider and approve reports of the Board of Directors; (4) to consider and approve reports of the Supervisory Committee; (5) to consider and approve the Company's annual financial budgets and final accounts; (6) to consider and approve the Company's profit distribution plans and plans for making up losses; (7) to pass resolutions concerning the increase or reduction of the Company's registered capital; (8) to pass resolutions on the issuance of corporate bonds; 	<p>Article 46. The shareholders' meeting of the Company shall consist of all shareholders. The shareholders' meeting shall be the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.</p> <ol style="list-style-type: none"> (1) to elect and replace directors who are not representatives of the employees and to decide on matters relating to their remuneration; (2) to consider and approve reports of the Board of Directors; (3) to consider and approve the Company's profit distribution plans and plans for making up losses; (4) to pass resolutions concerning the increase or reduction of the Company's registered capital; (5) to pass resolutions on the issuance of corporate bonds; (6) to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company; (7) to formulate and amend these Articles of Association, and to approve the appendices to these Articles of Association, namely the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for the Board of Directors;

No.	Original Articles	Amended Articles
	<p>(9) to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;</p> <p>(10) to formulate and amend these Articles of Association, and to approve the appendices to these Articles of Association, namely the Rules of Procedure for General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee;</p> <p>(11) to pass resolutions on the engagement, dismissal or non-renewal of the engagement of accounting firms by the Company;</p> <p>(12) to consider motions raised by a shareholder alone or shareholders together holding at least 3 percent of the Company's voting shares;</p> <p>(13) to consider and approve matters relating to the purchase and/or sale by the Company within one year of material assets valued at more than 30 percent of the Company's audited total assets as at the most recent period;</p> <p>(14) to consider and approve changes in the use of offer proceeds;</p>	<p>(8) to pass resolutions on the engagement, or dismissal of accounting firms engaged in the Company's audit business by the Company;</p> <p>(9) to consider and approve matters relating to the purchase and/or sale by the Company within one year of material assets valued at more than 30 percent of the Company's audited total assets as at the most recent period;</p> <p>(10) to consider and approve changes in the use of offer proceeds;</p> <p>(11) to consider and approve equity incentive plans and employee shareholding plan;</p> <p>(12) to consider and approve matters relating to the provision of security for third parties as specified in these Articles of Association to be resolved by the shareholders' meeting;</p> <p>(13) to consider connected transactions that laws, administrative regulations and/or the listing rules of the place where the Company's shares are listed specify require the consideration and approval of the shareholders' meeting; and</p>

No.	Original Articles	Amended Articles
	<p>(15) to consider and approve equity incentive plans and employee shareholding plan;</p> <p>(16) to consider and approve matters relating to the provision of security for third parties as specified in these Articles of Association;</p> <p>(17) to consider connected transactions that laws and/or the securities regulatory rules of the place where Company shares are listed specify require the consideration and approval of the general meeting; and</p> <p>(18) to consider other matters that laws, relevant regulations of the securities regulator of the place where Company shares are listed and these Articles of Association specify require a decision by the general meeting.</p>	<p>(14) to consider other matters that laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed and these Articles of Association specify require a decision by the shareholders' meeting.</p> <p>The shareholders' meeting may authorise the Board of Directors to resolve on the issue of corporate bonds.</p>

No.	Original Articles	Amended Articles
64	<p>Article 66. The provision by the Company of security for third parties as set forth below, shall be subject to the consideration and approval of the general meeting:</p> <p>.....</p> <p>(7) other provisions of security that laws, regulations and these Articles of Association specify be submitted to the general meeting for approval.</p> <p>The provision of security for third parties other than as mentioned above shall be subject to the examination and approval of the Board of Directors as authorized by the general meeting.</p> <p>If a director, the President, a Vice President or other senior officer violates a provision on the approval authority or consideration procedure for the provision of security to third parties as specified in laws or these Articles of Association, thereby causing the Company to sustain a loss, he or she shall be liable for damages and the Company may institute a legal action against him or her in accordance with the law.</p>	<p>Article 47. The provision by the Company of security for third parties as set forth below, shall be subject to the consideration and approval of the shareholders' meeting:</p> <p>.....</p> <p>(7) guarantees which shall be subject to approval by shareholders' meetings in accordance with the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (in particular, Chapters 13, 14, 14A and 19A).</p> <p>(8) other provisions of security that laws, administrative regulations and these Articles of Association specify be submitted to the shareholders' meeting for approval.</p> <p>The provision of security for third parties other than as mentioned above shall be subject to the examination and approval of the Board of Directors as authorized by the shareholders' meeting.</p> <p>If a director, the President or senior management violates a provision on the approval authority or consideration procedure for the provision of security to third parties as specified in laws or these Articles of Association, thereby causing the Company to sustain a loss, he or she shall be liable for damages and the Company may institute a legal action against him or her in accordance with the law.</p>

No.	Original Articles	Amended Articles
65	<p>Article 68. General meetings are divided into annual general meetings and extraordinary general meetings. In general, general meetings shall be convened by the Board of Directors.</p> <p>Annual general meetings shall be called once a year and shall be held within six months after the end of the preceding fiscal year.</p> <p>The Company shall call an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>.....</p> <p>(5) the Supervisory Committee proposes that such a meeting be held;</p> <p>(6) at least one-half of all of the independent non-executive directors agrees to propose that such a meeting be held; or</p> <p>(7) other circumstance as specified in laws or these Articles of Association.</p>	<p>Article 48. Shareholders' meetings are divided into annual shareholders' meetings and extraordinary shareholders' meetings. Annual shareholders' meetings shall be called once a year and shall be held within six months after the end of the preceding fiscal year.</p> <p>Article 49. The Company shall call an extraordinary shareholders' meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>.....</p> <p>(5) the Audit and Risk Management Committee proposes that such a meeting be held;</p> <p>(6) other circumstance as specified in laws, administrative regulations, departmental rules or these Articles of Association.</p>
66	<p>Article 70. When the Company calls a general meeting, it shall retain an attorney to issue a legal opinion on the following matters and announce the same:</p> <p>(1) whether the procedures for convening and holding the meeting are consistent with laws and these Articles of Association;</p> <p>.....</p>	<p>Article 51. When the Company calls a shareholders' meeting, it shall retain an attorney to issue a legal opinion on the following matters and announce the same:</p> <p>(1) whether the procedures for convening and holding the meeting are consistent with laws, administrative regulations and these Articles of Association;</p> <p>.....</p>
67	/	<p>Section 4. Convening of the Shareholders' Meeting</p>

No.	Original Articles	Amended Articles
68	<p>Article 71. Independent non-executive directors accounting for at least one-half of the Company's independent non-executive directors shall have the right to propose to the Board of Directors in writing that it call an extraordinary general meeting. The Board of Directors shall, in accordance with laws and these Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the proposal from the independent non-executive directors to call such meeting.</p> <p>If the Board of Directors agrees to call an extraordinary general meeting, it will issue a notice calling such meeting within 5 days after it has so resolved; if the Board of Directors does not agree to call such meeting, it shall give the reasons therefor in writing and publish the same in a public announcement.</p>	<p>Article 52. The Board of Directors shall convene the shareholders' meeting on time within the specified period.</p> <p>Subject to the consent of more than half of all the independent directors, independent non-executive directors shall have the right to propose to the Board of Directors that it calls an extraordinary shareholders' meeting. The Board of Directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether or not it agrees to call such an extraordinary shareholders' meeting within 10 days after receipt of the proposal from the independent non-executive directors to call such meeting. If the Board of Directors agrees to call an extraordinary shareholders' meeting, it will issue a notice calling such meeting within 5 days after it has so resolved; if the Board of Directors does not agree to call such meeting, it shall give the reasons therefor and publish the same in a public announcement.</p>

No.	Original Articles	Amended Articles
69	<p>Article 72. The Supervisory Committee shall have the right to propose to the Board of Directors in writing that it call an extraordinary general meeting. The Board of Directors shall, in accordance with laws and these Articles of Association, give a written response on whether or not it agrees to call such meeting within 10 days after receipt of the proposal.</p> <p>If the Board of Directors agrees to call an extraordinary general meeting, it will issue a notice calling such meeting within 5 days after it has so resolved. The consent of the Supervisory Committee shall be secured if any change is to be made to the original motion in the notice.</p> <p>If the Board of Directors does not agree to call such meeting, or fails to give a response within 10 days after receipt of the proposal, it shall be deemed to be unable to or have failed to perform its duty of convening the general meeting, and the Supervisory Committee may itself convene and preside over such meeting.</p>	<p>Article 53. The Audit and Risk Management Committee shall propose to the Board of Directors in writing that it calls an extraordinary shareholders' meeting. The Board of Directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether or not it agrees to call such meeting within 10 days after receipt of the proposal.</p> <p>If the Board of Directors agrees to call an extraordinary shareholders' meeting, it will issue a notice calling such meeting within 5 days after it has so resolved. The consent of the Audit and Risk Management Committee shall be secured if any change is to be made to the original motion in the notice.</p> <p>If the Board of Directors does not agree to call such meeting, or fails to give a response within 10 days after receipt of the proposal, it shall be deemed to be unable to or have failed to perform its duty of convening the shareholders' meeting, and the Audit and Risk Management Committee may itself convene and preside over such meeting.</p>

No.	Original Articles	Amended Articles
70	<p>Article 73. A shareholder alone or shareholders together holding at least 10 percent of the Company’s shares shall have the right to make a request to the Board of Directors in writing that it call an extraordinary general meeting. The Board of Directors shall, in accordance with laws and these Articles of Association, give a written response on whether or not it agrees to call such a meeting within 10 days after receipt of the request.</p> <p>If the Board of Directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after it has so resolved. The consent of the relevant shareholder(s) shall be secured if any change is to be made in the notice to the original request.</p> <p>If the Board of Directors does not agree to call such meeting, or fails to give a response within 10 days after receipt of the request, the shareholder alone or shareholders together holding at least 10 percent of the shares shall have the right to propose to the Supervisory Committee in writing that it call the extraordinary general meeting</p> <p>If the Supervisory Committee agrees to call the extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request. The consent of the relevant shareholder(s) shall be secured if any change is to be made in the notice to the original request.</p>	<p>Article 54. A shareholder alone or shareholders together holding at least 10 percent of the Company’s shares shall make a request to the Board of Directors in writing that it calls an extraordinary shareholders’ meeting. The Board of Directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether or not it agrees to call such a meeting within 10 days after receipt of the request.</p> <p>If the Board of Directors agrees to call an extraordinary shareholders’ meeting, it shall issue a notice calling such meeting within 5 days after it has so resolved. The consent of the relevant shareholder(s) shall be secured if any change is to be made in the notice to the original request.</p> <p>If the Board of Directors does not agree to call such meeting, or fails to give a response within 10 days after receipt of the request, the shareholder alone or shareholders together holding at least 10 percent of the shares shall propose to the Audit and Risk Management Committee and shall submit their request in writing that it calls the extraordinary shareholders’ meeting</p> <p>If the Audit and Risk Management Committee agrees to call the extraordinary shareholders’ meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request. The consent of the relevant shareholder(s) shall be secured if any change is to be made in the notice to the original request.</p>

No.	Original Articles	Amended Articles
	<p>If the Supervisory Committee fails to issue a notice calling the general meeting by the prescribed deadline, it shall be deemed to have failed to convene and preside over such meeting, and a shareholder who alone has held or shareholders who together have held at least 10 percent of the shares of the Company for at least 90 days in succession may himself/ themselves convene and preside over such meeting.</p>	<p>If the Audit and Risk Management Committee fails to issue a notice calling the shareholders' meeting by the prescribed deadline, it shall be deemed to have failed to convene and preside over such meeting, and a shareholder who alone has held or shareholders who together have held at least 10 percent of the shares of the Company for at least 90 days in succession may himself/ themselves convene and preside over such meeting.</p>
71	<p>Article 74. Shareholders requesting the convening of a class shareholders' meeting shall do so by the procedure set forth below:</p> <p>.....</p>	<p>Delete</p>

No.	Original Articles	Amended Articles
72	<p>Article 75. If the Supervisory Committee or shareholders decide(s) to itself/themselves convene a general meeting, it or they must notify the Board of Directors thereof, report the same to the domestic stock exchange for the record and itself/themselves issue the notice calling the extraordinary general meeting. In addition to complying with the provisions of Article 82 of these Articles of Association, such notice shall comply with the following provisions:</p> <p>(1) the motions may not add new content, otherwise the proposing shareholder(s) or Supervisory Committee shall submit a new request to the Board of Directors to call a general meeting by the aforementioned procedure;</p> <p>(2) the venue of the meeting shall be the domicile of the Company.</p> <p>Until the resolution(s) of the general meeting is/are announced, the shareholding percentages of the convening shareholders may be not less than 10 percent.</p> <p>When the Supervisory Committee or proposing shareholders issue the notice of the general meeting and announce the resolution(s) of the general meeting, it or they shall submit the relevant supporting documentation to the domestic stock exchange.</p>	<p>Article 55. If the Audit and Risk Management Committee or shareholders decide(s) to itself/themselves convene a shareholders’ meeting, it or they must notify the Board of Directors thereof in writing, report the same to the domestic stock exchange for the record.</p> <p>When the Audit and Risk Management Committee or convening shareholders issue the notice of the shareholders’ meeting and announce the resolution(s) of the shareholders’ meeting, it or they shall submit the relevant supporting documentation to the stock exchange.</p> <p>Until the resolution(s) of the shareholders’ meeting is/are announced, the shareholding percentages of the convening shareholders may be not less than 10 percent.</p>

No.	Original Articles	Amended Articles
73	<p>Article 76. When the Supervisory Committee or shareholders itself/ themselves convene a general meeting, the Board of Directors and the Secretary to the Board shall give their cooperation. The Board of Directors shall provide the register of shareholders as of the date of record. If the Board of Directors fails to provide the register of shareholders, the convener may apply to the securities depository or the agency to obtain the same on the strength of the relevant notice or announcement convening the general meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to hold the general meeting.</p>	<p>Article 56. When the Audit and Risk Management Committee or shareholders itself/ themselves convene a shareholders' meeting, the Board of Directors and the Secretary to the Board shall give their cooperation. The Board of Directors shall provide the register of shareholders as of the date of record.</p>
74	<p>Article 77. When the Supervisory Committee or shareholders itself/ themselves convene a general meeting, the necessary expenses shall be borne by the Company.</p>	<p>Article 57. When the Audit and Risk Management Committee or shareholders itself/ themselves convene a shareholders' meeting, the necessary expenses shall be borne by the Company.</p>
75	/	<p>Section 5. Proposals and Notices of the Shareholders' Meeting</p>

No.	Original Articles	Amended Articles
76	<p>Article 80. When the Company is to hold a general meeting, the Board of Directors, the Supervisory Committee and a shareholder alone or shareholders together holding at least 3 percent of the Company’s shares shall be entitled to propose motions to the Company.</p> <p>A shareholder alone or shareholders together holding at least 3 percent of the shares of the Company may submit extempore motions in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the general meeting and make a public announcement of the contents of such extempore motion within two days after receipt of the motion, and submit such extempore motion the general meeting for consideration. The contents of such an extempore motion shall fall within the scope of the functions and powers of the general meeting, and contain a clear topic and a specific resolution.</p> <p>.....</p>	<p>Article 59. When the Company is to hold a shareholders’ meeting, the Board of Directors, the Audit and Risk Management Committee and a shareholder alone or shareholders together holding at least 1 percent of the Company’s shares shall be entitled to propose motions to the Company.</p> <p>A shareholder alone or shareholders together holding at least 1 percent of the shares of the Company may submit extempore motions in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the shareholders’ meeting and make a public announcement of the contents of such extempore motion within two days after receipt of the motion, and submit such extempore motion the shareholders’ meeting for consideration. However, any extempore motion shall be excluded if it violates the requirements of the laws, administrative regulations or these Articles of Association, or falls outside the terms of reference of the shareholders’ meeting.</p> <p>.....</p>

No.	Original Articles	Amended Articles
77	<p>Article 81. Based on the written replies received within the time limits specified in Article 79 of the Articles of Association, the Company shall calculate the number of voting shares represented by the shareholders intending to attend the meeting. If the number of voting shares represented by the shareholders intending to attend the meeting is more than half of the total number of the Company's voting shares, the Company may hold the general meeting. If not, the Company shall, within five days, inform the shareholders once again of the matters to be considered at and the date and place of the meeting in the form of a public announcement. After such notification by public announcement, the Company may hold the general meeting.</p>	<p>Delete</p>

No.	Original Articles	Amended Articles
78	<p>Article 82. The notice of a general meeting shall:</p> <ol style="list-style-type: none"> (1) be made in writing; (2) specify the date, place and duration of the meeting; (3) the matters and motions submitted to the meeting for consideration; (4) provide to the shareholders the information and explanations necessary to make informed decisions on the matters to be discussed; without limiting the generality of the foregoing, when the Company proposes a merger, buyback of shares, restructuring of share capital or other reorganization, it shall provide the specific conditions and contract (if any) of the transaction contemplated and earnestly explain the cause and effect of the transaction; 	<p>Article 61. The notice of a shareholders' meeting shall include the followings:</p> <ol style="list-style-type: none"> (1) the date, place and duration of the meeting; (2) the matters and motions submitted to the meeting for consideration; (3) contain conspicuously a statement that all shareholders, including all ordinary shareholders and shareholders holding special voting shares (if any), are entitled to attend and vote, that they may appoint proxies in writing to attend and vote at such meeting on their behalves and that such proxies need not be shareholders of the Company; (4) the date of record for the shareholders who are entitled to attend the meeting;

No.	Original Articles	Amended Articles
	<p>(5) contain a disclosure of the nature and extent of the material interests, if any, of any director, supervisor, the President or other senior management members in any matter to be discussed; and an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor, the President or other senior management members in his capacity as shareholder and the way in which such matter would affect other shareholders of the same class;</p> <p>(6) contain the full text of any special resolution proposed to be moved at the meeting;</p> <p>(7) contain conspicuously a statement that all shareholders are entitled to attend and vote, that they may appoint proxies in writing to attend and vote at such meeting on their behalves and that such proxies need not be shareholders of the Company;</p> <p>(8) state the time and place for serving the instruments of appointment for voting at the meeting;</p>	<p>(5) the name and phone number of the contact person for the meeting.</p> <p>(6) the time and procedures for voting online or by other means.</p> <p>All specific contents of all proposals shall be fully and completely disclosed in the notice of shareholders' meeting and supplementary notice.</p> <p>The starting time for the casting of votes online or by other means may not be earlier than 3:00 pm on the day immediately preceding the date on which the shareholders' meeting in person is to be held or later than 9:30 am on the day the shareholders' meeting in person is held and may not conclude earlier than 3:00 pm on the day the shareholders' meeting held in person is adjourned.</p> <p>The interval between the share registration date and the date of such meeting shall not be more than seven working days. The share registration date, once confirmed, shall not be changed.</p>

No.	Original Articles	Amended Articles
	<p>(9) the date of record for the shareholders who are entitled to attend the meeting; and</p> <p>(10) the name and contact information of the contact person for the meeting.</p> <p>(11) the time and procedures for voting online or by other means.</p> <p>If the independent non-executive directors are required to express their opinions on a matter to be discussed, such opinion and the reasons therefor shall be disclosed when the notice or supplementary notice of the general meeting is issued.</p> <p>The starting time for the casting of votes online or by other means may not be earlier than 3:00 pm on the day immediately preceding the date on which the general meeting in person is to be held or later than 9:30 am on the day the general meeting in person is held and may not conclude earlier than 3:00 pm on the day the general meeting held in person is adjourned.</p>	

No.	Original Articles	Amended Articles
79	<p>Article 84. Notice of a general meeting shall be delivered to the shareholders (whether or not entitled to vote thereat) by hand or prepaid mail at the recipient's address shown in the register of shareholders, or given by way of a public announcement.</p> <p>The "public announcement" referred to in the preceding paragraph shall, for holders of domestic investment shares, be published in one or more newspapers or periodicals designated by the CSRC and the regulator of the place of listing, and on the Company's website and the website of the stock exchange before the meeting is to be held. Once the announcement is made, all holders of domestic investment shares shall be deemed to have received notice of the relevant general meeting.</p> <p>Subject to the laws, regulations and listing rules of the place where Company shares are listed, the notice of a general meeting for holders of H shares may be given or provided by other means as specified in Article 297 of these Articles of Association.</p>	Delete
80	/	Section 6. Convening of the Shareholders' Meeting

No.	Original Articles	Amended Articles
81	<p>Article 88. All shareholders registered on the date of record or their proxies shall have the right to attend a general meeting and exercise their voting rights in accordance with relevant laws and these Articles of Association.</p> <p>Shareholders may attend general meetings in person or, alternatively, they may appoint a proxy to attend and vote at the meeting on their behalves.</p>	<p>Article 65. All shareholders, including all ordinary shareholders and shareholders holding special voting shares (if any), registered on the date of record or their proxies shall have the right to attend a shareholders’ meeting and exercise their voting rights in accordance with relevant laws, regulations and these Articles of Association.</p> <p>Shareholders may attend shareholders’ meetings in person or, alternatively, they may appoint a proxy to attend and vote at the meeting on their behalves.</p> <p>If a shareholder appoints a proxy to attend and vote on his/her behalf, the proxy may exercise the following rights in accordance with the shareholder’s appointment:</p> <ol style="list-style-type: none"> (1) such shareholder’s right to speak at the shareholders’ meeting; (2) the right to demand a poll alone or jointly with others; and (3) the right to exercise the right to vote by a show of hands or by ballot, provided that if more than one shareholder proxy is appointed, such shareholder proxies may exercise the right to vote only by ballot.

No.	Original Articles	Amended Articles
82	<p>Article 90. Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (who need not be shareholders) as his or her proxies to attend and vote on his or her behalf. Such proxy may exercise the following rights in accordance with his or her appointment by the shareholder:</p> <ol style="list-style-type: none"> <li data-bbox="272 607 834 685">(1) the shareholders right to be heard at the general meeting; <li data-bbox="272 730 834 808">(2) the right to demand or join in the demand for a ballot; and <li data-bbox="272 853 834 1104">(3) the right to vote by show of hands or by ballot, except that if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by ballot. 	<p>Incorporated into current Article 65</p>

No.	Original Articles	Amended Articles
83	<p>Article 91. Shareholders shall appoint their proxies by written instruments, which shall be signed by the principals or their agents appointed in writing. If the principal is a legal person, the instrument shall be under the seal of the legal person or signed by its director(s) or duly authorized agent(s).</p> <p>The instrument of appointment by which a shareholder appoints another person to attend a general meeting shall specify the following particulars:</p> <ol style="list-style-type: none"> (1) the names of the principal and of the proxy; (2) the number of shares of the principal that the proxy represents; (3) whether the proxy has the right to vote; (4) separate instructions as to whether to vote for, vote against, or abstain from voting on, each item included on the agenda of the general meeting as an item for consideration thereat; 	<p>Article 67. The instrument of appointment by which a shareholder appoints another person to attend a shareholders' meeting shall specify the following particulars:</p> <ol style="list-style-type: none"> (1) the names, class and number of the Company's shareholdings of the principal and of the proxy; (2) the names of the proxy; (3) separate instructions from shareholders, including as to whether to vote for, vote against, or abstain from voting on, each item included on the agenda of the shareholders' meeting as an item for consideration thereat; (4) the date of issuance and term of validity of the instrument of appointment; and (5) the signature (or seal) of the principal; if the principal is a legal person shareholder, the power of attorney shall bear the seal of the legal person.

No.	Original Articles	Amended Articles
	<p>(5) whether the proxy has the right to vote on extempore motions that may be added to the agenda of the meeting and the specific instructions as to what vote to cast if he or she has such right to vote;</p> <p>(6) the date of issuance and term of validity of the instrument of appointment; and</p> <p>(7) the signature (or seal) of the principal; if the principal is a legal person shareholder, the power of attorney shall bear the seal of the legal person.</p>	
84	<p>Article 92. The instrument appointing a voting proxy shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting within 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours prior to the specified time of the vote. If the instrument is signed by another person authorized by the principal, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p>	<p>Article 68. If the instrument appointing the voting proxy is signed by another person authorized by the principal, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p>

No.	Original Articles	Amended Articles
	<p>If the principal is a legal person, its legal representative or the person authorized by a resolution of its board of directors or other decision-making body shall attend the general meeting of the Company as the representative of such legal person.</p> <p>If the shareholder is a Recognized Clearing House (or an agent thereof), Company representative or one or more individuals that it deems suitable may be appointed by it to act as its representative(s) at any general meeting or any class shareholders' meeting or creditors' meeting, and such representative(s) shall have the same legal rights as other members, including the right to speak and to vote; however, if two or more individuals are appointed as representatives, their powers of attorney shall specify the number and class of shares involved in the appointment of each such individual. The individual(s) so appointed may exercise the rights of the Recognized Clearing House (or its agent) as if he, she or they was or were (an) individual shareholder(s) of the Company.</p>	<p>If the shareholder is a recognized clearing house under the relevant laws and regulations of the place where the Company's shares are listed (including Hong Kong Securities Clearing Company (Nominees) Limited or its nominees thereof), Company representative or one or more individuals that it deems suitable may be appointed by it to act as its representative(s) at any shareholders' meeting or any class shareholders' meeting or creditors' meeting, and such representative(s) shall have the same legal rights as other members, including the right to speak and to vote; however, if two or more individuals are appointed as representatives, their powers of attorney shall specify the number and class of shares involved in the appointment of each such individual. The individual(s) so appointed may exercise the rights of the Recognized Clearing House (or its agent) as if he, she or they was or were (an) individual shareholder(s) of the Company.</p>

No.	Original Articles	Amended Articles
85	<p>Article 93. Any form issued by the Board of Directors of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast an affirmative or negative vote and enable the shareholders to give separate instructions on each matter to be voted on in connection with each point of discussion of the meeting. The instrument of appointment shall specify that in the absence of instructions from the shareholder, the proxy may vote as he or she thinks fit.</p> <p>Article 94. A vote made in accordance with the terms of an instrument of appointment shall be valid notwithstanding the previous death or loss of capacity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the relevant shares, as long as the Company did not receive written notice of the event before the relevant meeting commenced.</p>	Delete

No.	Original Articles	Amended Articles
86	Article 95. The Company shall be responsible for preparing the attendance register of persons attending the meeting in person. The attendance register shall specify such particulars as an attendee's name (or the name of his entity), identity card number, home address, number of voting shares held or represented, name of the proxy's principal (or the name of the principal's entity), etc.	Article 69. The Company shall be responsible for preparing the attendance register of persons attending the meeting in person. The attendance register shall specify such particulars as an attendee's name (or the name of his entity), identity card number, number of voting shares held or represented, name of the proxy's principal (or the name of the principal's entity), etc.
87	Article 97. When a general meeting is held, all of the Company's directors, supervisors and the Secretary to the Board shall attend, and the President and other senior management members shall attend in a non-voting capacity.	Article 71. If the shareholders' meeting requests the directors and senior management to attend such meeting, the directors and other senior management members shall attend in a non-voting capacity and answer the inquiries of shareholders.

No.	Original Articles	Amended Article
88	<p>Article 98. If a general meeting is convened by the Board of Directors, the Chairman of the Board shall serve as chairman and preside over the meeting. If the Chairman of the Board fails or is unable to perform his or her duties, the meeting shall be presided over by the Vice Chairman of the Board. If the Vice Chairman of the Board fails or is unable to perform his or her duties, the meeting shall be presided over by the director jointly elected by at least one half of the directors.</p> <p>At a general meeting convened in accordance with the statutory procedure by the Supervisory Committee, the chairman of the Supervisory Committee shall preside. If the chairman of the Supervisory Committee fails or is unable to perform his or her duties, the meeting shall be presided over by the supervisor jointly elected by at least one half of the supervisors.</p> <p>If a general meeting is convened by a shareholder himself or shareholders themselves by the statutory procedure, the meeting shall be presided over by the representative selected by the convener(s).</p>	<p>Article 72. The Chairman of the Board shall preside over the shareholders' meeting. If the Chairman of the Board fails or is unable to perform his or her duties, the meeting shall be presided over by the Vice Chairman of the Board. If the Vice Chairman of the Board fails or is unable to perform his or her duties, the meeting shall be presided over by the director jointly elected by more than half of the directors.</p> <p>At a shareholders' meeting convened by the Audit and Risk Management Committee, the chairman of the Audit and Risk Management Committee shall preside. If the chairman of the Audit and Risk Management Committee fails or is unable to perform his or her duties, the meeting shall be presided over by the member jointly elected by more than half of the members of the Audit and Risk Management Committee.</p> <p>If a shareholders' meeting is convened by a shareholder himself or shareholders themselves by the statutory procedure, the meeting shall be presided over by the convener(s) or his/her selected representative.</p>

No.	Original Articles	Amended Article
	<p>When a general meeting is held, if the chairman of the meeting violates the rules of procedure, making continuance of the general meeting impossible, with the consent of shareholders holding more than one half of the voting rights present at the meeting, the general meeting may elect a person to serve as chairman of the meeting and the meeting shall continue. If, for any reason, the shareholders are unable to elect a meeting chairman, the shareholder (including his or her proxy) present who holds the greatest number of voting shares shall serve as the meeting chairman.</p>	<p>When a shareholders' meeting is held, if the chairman of the meeting violates the rules of procedure, making continuance of the general meeting impossible, with the consent of shareholders holding more than one half of the voting rights present at the shareholders' meeting, the shareholders' meeting may elect a person to serve as preside the meeting and the meeting shall continue. If, for any reason, the shareholders are unable to elect a person to preside, the shareholder (including his or her proxy) present who holds the greatest number of voting shares shall preside.</p>
89	<p>Article 99. The Company shall formulate the Rules of Procedure for General Meetings which shall specify in detail the procedures for calling and voting at general meeting, and cover notification, registration, the consideration of motions, voting, vote counting, announcement of voting results, the adoption of meeting resolutions, the keeping and signing of meeting minutes, announcement, etc., as well as the principles for the authorization of the Board of Directors by the general meeting.</p> <p>.....</p>	<p>Article 73. The Company shall formulate the Rules of Procedure for General Meetings which shall specify in detail the procedures for convening, calling and voting at shareholders' meeting, and cover notification, registration, the consideration of motions, voting, vote counting, announcement of voting results, the adoption of meeting resolutions, the keeping and signing of meeting minutes, announcement, etc., as well as the principles for the authorization of the Board of Directors by the shareholders' meeting.</p> <p>.....</p>
90	<p>Article 102. The chairman of the meeting shall announce the number of shareholders and proxies present at the meeting held in person and the total number of voting shares that they hold before a vote is held. The meeting registration shall prevail in respect of the number of shareholders and proxies present at the meeting held in person and the total number of voting shares held by them.</p>	<p>Article 76. The chairman of the meeting shall announce the number of shareholders and proxies present at the meeting held in person and the total number of voting shares that they hold before a vote is held. The meeting registration shall prevail in respect of the number of shareholders and proxies present at the meeting held in person and the total number of voting shares held by them.</p>

No.	Original Articles	Amended Article
91	<p>Article 103. Minutes shall be kept of general meetings and the Secretary to the Board shall be responsible therefor. The meeting minutes shall record the following particulars:</p> <p>(1) the number, date and venue of, and the agenda for, the meeting, and the name of the convener;</p> <p>(2) the names of the chairman of the meeting and of the directors, supervisors, the President and other senior management members in attendance or present in a non-voting capacity;</p> <p>.....</p> <p>(7) other particulars which the general meeting deems necessary or these Articles of Association require to be recorded in the minutes.</p>	<p>Article 77. Minutes shall be kept of general meetings and the Secretary to the Board shall be responsible therefor. The meeting minutes shall record the following particulars:</p> <p>(1) the date and venue of, and the agenda for, the meeting, and the name of the convener;</p> <p>(2) the names of the chairman of the meeting and of the directors and senior management in attendance or present in a non-voting capacity;</p> <p>.....</p> <p>(7) other particulars which these Articles of Association require to be recorded in the minutes.</p>
92	<p>Article 104. The convener shall ensure that the meeting minutes are true, accurate and complete. The directors, supervisors and Secretary to the Board who attended the meeting, the convener or his representative and the chairman of the meeting shall sign the minutes.....</p>	<p>Article 78. The convener shall ensure that the meeting minutes are true, accurate and complete. The directors, supervisors and Secretary to the Board who attended or presented at the meeting, the convener or his representative and the chairman of the meeting shall sign the minutes.....</p>
93	/	<p>Section 7. Voting and Resolutions of the Shareholders' Meeting</p>

No.	Original Articles	Amended Article
94	<p>Article 106. Resolutions of the general meeting are divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the general meeting shall be adopted by shareholders in attendance (including proxies) holding at least half of the voting rights.</p> <p>.....</p>	<p>Article 80. Resolutions of the shareholders' meeting are divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' meeting shall be adopted by shareholders in attendance (including proxies) holding more than half of the voting rights.</p> <p>.....</p>
95	<p>Article 112. Decisions of the general meeting on any of the following matters shall be adopted by ordinary resolution:</p> <ol style="list-style-type: none"> (1) work reports of the Board of Directors and the Supervisory Committee; (2) the profit distribution plans and plans for making up losses drafted by the Board of Directors; (3) the appointment, dismissal and remuneration of the members of the Board of Directors and the Supervisory Committee and the method of payment of the remuneration; (4) the Company's annual budgets and final accounts; (5) balance sheets, profit statements and other financial statements; (6) the Company's annual reports; and (7) matters other than those which laws or these Articles of Association require to be adopted by special resolution. 	<p>Article 81. Decisions of the shareholders' meeting on any of the following matters shall be adopted by ordinary resolution:</p> <ol style="list-style-type: none"> (1) work reports of the Board of Directors; (2) the profit distribution plans and plans for making up losses drafted by the Board of Directors; (3) the appointment, dismissal and remuneration of the members of the Board of Directors and the method of payment of the remuneration; and (4) other matters which laws, administrative regulations or these Articles of Association require to be adopted by special resolution or which the shareholders' meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.

No.	Original Articles	Amended Article
96	<p>Article 113. Decisions of the general meeting on any of the following matters shall be adopted by special resolution:</p> <ol style="list-style-type: none"> (1) the increase or reduction of the registered capital and issuance of any class of shares, warrants or other, similar securities by the Company; (2) the issuance of corporate bonds; (3) the division, spin-off, merger, dissolution, liquidation or change in the corporate form of the Company; (4) the amendment of these Articles of Association; (5) the purchase or sale by the Company within one year of (a) material asset(s) exceeding or the provision of security the amount(s) of which exceeds, alone or in the aggregate, 30 percent of the audited total assets of the Company as at the most recent period; (6) equity incentive plans; and (7) other matters which laws or these Articles of Association require to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution. 	<p>Article 82. Decisions of the shareholders' meeting on any of the following matters shall be adopted by special resolution:</p> <ol style="list-style-type: none"> (1) the increase or reduction of the registered capital by the Company; (2) the division, spin-off, merger, dissolution, liquidation of the Company; (3) the amendment of these Articles of Association; (4) the purchase or sale by the Company within one year of (a) material asset(s) exceeding or the provision of security to others the amount(s) of which exceeds 30 percent of the audited total assets of the Company as at the most recent period; (5) equity incentive plans; and (6) other matters which laws, administrative regulations or these Articles of Association require to be adopted by special resolution or which the shareholders' meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.

No.	Original Articles	Amended Article
97	<p>Article 107. When a shareholder (or a proxy) exercises his or her voting rights based on the number of voting shares which he or she represents, each share shall entitle him or her to one vote.</p> <p>.....</p> <p>The Board, independent directors, shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC are entitled to solicit votes from shareholders publicly. While soliciting votes of shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Except for statutory conditions, the Company shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights.</p>	<p>Article 83. When a shareholder (or a proxy) exercises his or her voting rights based on the number of voting shares which he or she represents, each share shall entitle him or her to one vote.</p> <p>.....</p> <p>The Board, independent non-executive directors, shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC are entitled to solicit votes from shareholders publicly. While soliciting votes of shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Except for statutory conditions, the Company shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights.</p>

No.	Original Articles	Amended Article
	<p>The Board of Directors, the independent non-executive directors and qualified shareholders have the right to solicit voting rights from shareholders. The solicitation of voting rights shall be done without consideration and information shall be fully disclosed to persons whose voting rights are solicited.</p> <p>Where any shareholder is, under the listing rules of the place where overseas listed foreign investment shares are listed, required to abstain from voting on any particular matter being considered or restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>Where any shareholder is, under the listing rules of the place where overseas listed foreign investment shares are listed, required to abstain from voting on any particular matter being considered or restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>
98	<p>Article 108. Votes at a general meeting shall be taken by a show of hands, unless otherwise provided in laws, or the regulations of the securities regulator of the place where shares of the Company are listed or the stock exchange or unless a vote by ballot is demanded before or after any vote by show of hands by:</p> <p>.....</p> <p>Article 109. If the matter demanded to be voted upon by ballot is the election of the chairman or the adjournment of the meeting, a ballot shall be taken immediately. If a ballot is demanded for any other matter, such ballot shall be taken at the time decided upon by the chairman and the meeting may proceed with the discussion of other matters; the result of the ballot shall still be regarded as a resolution passed at that meeting.</p>	Delete

No.	Original Articles	Amended Article
	<p>Article 110. When a ballot is held, shareholders (including proxies) having the right to two or more votes need not use all of their voting rights in the same way.</p> <p>Article 111. When the numbers of votes for and against are equal, regardless of whether the vote was taken by show of hands or by ballot, the chairman of the meeting shall be entitled to one additional vote.</p>	
99	<p>Article 67. Except under unusual circumstances such as a crisis, the Company may not conclude any contract with any person other than a director, a supervisor, the President or other senior officer of the Company whereby such person is put in charge of the management of the whole or a substantial part of the Company's business without the prior approval of the general meeting by way of a special resolution.</p>	<p>Article 85. Except under unusual circumstances such as a crisis, the Company may not conclude any contract with any person other than a director or senior management of the Company whereby such person is put in charge of the management of the whole or a substantial part of the Company's business without the prior approval of the shareholders' meeting by way of a special resolution.</p>
100	<p>Article 114. The chairman of the meeting shall decide, based on the voting results, whether or not a resolution of the general meeting has been carried. His decision shall be final and shall be announced at the meeting and recorded in the minutes of the meeting.</p>	<p>Delete</p>

No.	Original Articles	Amended Article
101	<p>Article 116. The list of candidates for the position of director or supervisor shall be put in the form of a motion before the general meeting for resolution.</p> <p>When the shareholding of a single shareholder and its persons acting in concert, exceeds 30%, “cumulative voting” shall be adopted to elect two or more directors or supervisors at the general meeting.</p> <p>For the purposes of the preceding paragraph, the term “cumulative voting” means that, when the general meeting votes to elect directors or supervisors, each share carries a number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may cluster his or her voting rights. The shareholders’ voting power can be used in a concentrated way to elect one person, or used in decentralized voting to elect several people, and the directors and supervisors are elected successively according to their number of votes obtained. The Board of Directors shall provide shareholders with biographical details of and basic information on director and supervisor candidates.</p> <p>.....</p> <p>Article 117. When cumulative voting is adopted at the general meeting to elect directors and supervisors, the following rules shall be followed:</p> <p>.....</p>	<p>Article 86. The list of candidates for the position of director shall be put in the form of a motion before the shareholders’ meeting for resolution.</p> <p>When the shareholders’ meeting votes on the election of Directors, it may, pursuant to the Articles of Association or a resolution of the shareholders’ meeting, do so by cumulative voting.</p> <p>Cumulative voting shall be adopted to elect two or more independent directors at the shareholders’ meeting.</p> <p>When a single shareholder and its persons acting in concert hold 30% or more of the shares, cumulative voting shall be adopted to elect directors at the shareholders’ meeting.</p> <p>Article 87. The cumulative voting referred to in these Articles of Association means that, when the shareholders’ meeting votes to elect directors, each share carries a number of voting rights equivalent to the number of directors to be elected, and a shareholder may cluster his or her voting rights. The shareholders’ voting power can be used in a concentrated way to elect one person, or used in decentralized voting to elect several people, and the directors are elected successively according to their number of votes obtained</p> <p>.....</p> <p>When cumulative voting is adopted at the shareholders’ meeting to elect directors, the following rules shall be followed:</p> <p>.....</p>

No.	Original Articles	Amended Article
102	<p>Article 118. The method of, and procedure for, nominating directors and supervisors are as set forth below:</p> <p>(1) a shareholder alone or shareholders together holding at least 3 percent of the total outstanding voting shares of the Company may propose to the general meeting candidates for the position of director or supervisor who is not a representative of the employees in the form of a written motion, provided that the number of persons nominated complies with these Articles of Association and is not greater than the number of persons to be elected; the aforementioned motion submitted to the Company by (a) shareholder(s) shall be served on the Company at least 14 days before the date the general meeting is to be held.</p> <p>(2) the Board of Directors or the Supervisory Committee may, to the extent of the number of persons specified in these Articles of Association, propose a list of recommended director candidates or supervisor candidates consistent with the number of persons to be elected, and submit the same to the Board of Directors or the Supervisory Committee, as the case may be, for review; once the Board of Directors or the Supervisory Committee has conducted its review and adopted a resolution determining the director or supervisor candidates, it shall bring the same before the general meeting in the form of a written motion.</p>	<p>Article 88. The method of, and procedure for, nominating directors are as set forth below:</p> <p>(1) a shareholder alone or shareholders together holding at least 1 percent of the total outstanding voting shares of the Company may propose to the shareholders' meeting candidates for the position of director who is not a representative of the employees in the form of a written motion, provided that the number of persons nominated complies with these Articles of Association and is not greater than the number of persons to be elected; the aforementioned motion submitted to the Company by (a) shareholder(s) shall be served on the Company at least 14 days before the date the shareholders' meeting is to be held.</p> <p>(2) the Board of Directors may, to the extent of the number of persons specified in these Articles of Association, propose a list of recommended director candidates consistent with the number of persons to be elected, and submit the same to the Board of Directors, as the case may be, for review; once the Board of Directors has conducted its review and adopted a resolution determining the director candidates, it shall bring the same before the shareholders' meeting in the form of a written motion.</p>

No.	Original Articles	Amended Article
	<p>(3) the nomination of candidates for independent non-executive director shall be carried out in accordance with Article 155.</p> <p>(4) the written notices of the intention to nominate director or supervisor candidates and of the nominees indicating their willingness to accept the nomination as well as relevant written materials on the nominees shall be dispatched to the Company at least 7 days before the date of the general meeting; the Board of Directors or the Supervisory Committee shall provide to the shareholders the résumés and basic particulars of the director or supervisor candidates.</p> <p>(5) the general meeting votes on each of the director or supervisor candidates.</p> <p>(6) if the need arises for an additional or replacement director or supervisor at short notice, the same shall be proposed by the Board of Directors or the Supervisory Committee, recommending that the general meeting elect or replace the same.</p>	<p>(3) the nomination of candidates for independent non-executive director shall be carried out in accordance with these Articles of Association.</p> <p>(4) the written notices of the intention to nominate director candidates and of the nominees indicating their willingness to accept the nomination as well as relevant written materials on the nominees shall be dispatched to the Company at least 7 days before the date of the shareholders' meeting; the Board of Directors or the Supervisory Committee shall provide to the shareholders the résumés and basic particulars of the director candidates.</p> <p>(5) the shareholders' meeting votes on each of the director candidates.</p> <p>(6) if the need arises for an additional or replacement director at short notice, the same shall be proposed by the Board of Directors, recommending that the shareholders' meeting elect or replace the same.</p>

No.	Original Articles	Amended Article
103	<p>Article 124. The chairman of the general meeting shall announce the outcome and results of the vote on each motion and announce whether each such motion has been carried based on the results of the votes.</p> <p>Until the formal announcement of the voting results, relevant parties, such as the listed company, the vote counters, scrutineers, major shareholders, etc., involved in the voting in person at the general meeting shall bear an obligation of confidentiality in respect of how the shareholders voted.</p>	<p>Article 94. The ending time of a shareholders’ meeting shall not be earlier than that of online or other access to the meeting. The chairman of the shareholders’ meeting shall announce the outcome and results of the vote on each motion and announce whether each such motion has been carried based on the results of the votes.</p> <p>Until the formal announcement of the voting results, relevant parties, such as the company, the vote counters, scrutineers, shareholders, network service provider, etc., involved in the voting in person at the shareholders’ meeting, online or by other means, shall bear an obligation of confidentiality in respect of how the shareholders voted.</p>
104	<p>Article 126. If the chairman of the meeting has any doubts concerning the result of the vote on any resolution, he or she may organize a recount of the number of votes cast. If the chairman of the meeting does not conduct a recount of the votes and an attending shareholder or proxy challenges the result of a vote announced by the chairman of the meeting, he or she has the right to demand a vote recount immediately following the announcement of the result, in which case the chairman of the meeting shall promptly organize a recount of the votes.</p>	<p>Article 96. If the chairman of the meeting has any doubts concerning the result of the vote on any resolution, he or she may organize a recount of the number of votes cast. If the chairman of the meeting does not conduct a recount of the votes and an attending shareholder or proxy challenges the result of a vote announced by the chairman of the meeting, he or she has the right to demand a vote recount immediately following the announcement of the result, in which case the chairman of the meeting shall promptly organize a recount of the votes.</p>
105	<p>Article 127. If a vote recount is conducted at a general meeting, the result thereof shall be recorded in the minutes of the meeting.</p> <p>The minutes of meetings together with the sign-in register of attending shareholders and the instruments of appointment of proxies shall be kept at the Company’s domicile.</p>	<p>Delete</p>

No.	Original Articles	Amended Article
106	<p>Article 128. The resolutions of the general meeting shall be promptly announced. The announcement shall include the following particulars:</p> <ol style="list-style-type: none"> <li data-bbox="272 432 842 723">(1) the date and place of the meeting, the method by which it was held, the names of the convener(s) and the chairman and an account as to whether it complied with relevant laws and these Articles of Association; <li data-bbox="272 775 842 1104">(2) the number of shareholders and proxies who attended, the total number of voting shares held by those shareholders (and represented by those proxies) and the percentage of the Company's total number of voting shares accounted for by those shares; <li data-bbox="272 1155 842 1574">(3) the voting method for, and the result of the vote, on each motion; if a motion was put forward by a shareholder, the name of such shareholder, his or her shareholding percentage and the contents of the motion; if a motion involved a connected transaction, an account of the abstention by the connected shareholders from the vote; and <li data-bbox="272 1626 842 1709">(4) the conclusive opinion of the legal opinion. <p>Details of the attendance by the holders of domestic investment shares and holders of foreign investment shares and how they voted shall be accounted for separately and published in the announcement.</p>	<p>Article 97. The resolutions of the shareholders' meeting shall be promptly announced. The announcement shall include the number of shareholders and proxies who attended, the total number of voting shares held by those shareholders and the percentage of the Company's total number of voting shares accounted for by those shares, the voting method, the result of the vote on each motion and the details of each of the resolutions passed.</p> <p>Details of the attendance by the holders of domestic investment shares and holders of foreign investment shares and how they voted shall be accounted for separately and published in the announcement.</p>

No.	Original Articles	Amended Article
107	Article 130. If a motion on the election of a director or supervisor is carried at a general meeting, the appointment of the new director or supervisor shall become effective on the date the relevant motion on the election is carried at the general meeting, unless otherwise expressly specified in the resolution of the general meeting.	Article 99. If a motion on the election of a director is carried at a shareholders' meeting, the appointment of the new director shall become effective on the date the relevant motion on the election is carried at the shareholders' meeting.
108	CHAPTER 9. SPECIAL VOTING PROCEDURES FOR CLASS SHAREHOLDERS	Incorporated into Section 8 of Chapter 4
109	CHAPTER 15. PARTY COMMITTEE	CHAPTER 5. PARTY COMMITTEE
110	Article 245 In accordance with the requirements of the Constitution of the Communist Party of China, the Company has established the Committee of the Communist Party of China Railway Construction Company Limited with the approval of the senior Party organizations. The Party Committee shall have one secretary, two or one deputy secretary and several other members of the Party Committee. At the same time, a disciplinary inspection commission of the Party shall be established in accordance with the relevant provisions.	Article 109 In accordance with the Constitution of the Communist Party of China and other regulations , the Company has established the Committee of the Communist Party of China Railway Construction Company Limited with the approval of the senior Party organizations. The Party Committee shall have one secretary, two deputy secretaries and several other members of the Party Committee. At the same time, a disciplinary inspection commission of the Party shall be established in accordance with the relevant provisions.

No.	Original Articles	Amended Article
111	<p>Article 246. The Party Committee of the Company shall play a leading role in supervising the Company’s direction of development, monitoring the whole picture and ensuring the implementation, discussing and making decisions on significant matters of the Company in accordance with the regulations. The main responsibilities are:</p> <p>.....</p> <p>(7) to lead the Company’s ideological and political work, the construction of spiritual civilization and the united front work, and lead the mass organizations such as the labour union, the Communist Youth League and the women’s organization of the Company.</p>	<p>Article 110. The Party Committee of the Company shall play a leading role in supervising the Company’s direction of development, monitoring the whole picture and ensuring the implementation, discussing and making decisions on significant matters of the Company in accordance with the regulations. The main responsibilities are:</p> <p>.....</p> <p>(7) to lead the Company’s ideological and political work, the construction of spiritual civilization and the united front work, and lead the mass organizations such as the labour union, the Communist Youth League and the women’s organization of the Company;</p> <p>(8) to conduct inspection as needed, establish inspection body, and, in principle, carry out inspection and supervision over the subordinate Party organizations in accordance with the Party’s organizational hierarchy and the authority over cadre management; and</p> <p>(9) to discuss and decide on other important matters within the scope of duties of the Party Committee.</p>
112	/	<p>Article 111. The list of major business and management matters shall be formulated in accordance with relevant regulations. Major business and management matters shall be studied and discussed by the Party Committee before the Board of Directors makes a decision in accordance with its functions and powers and specified procedures.</p>

No.	Original Articles	Amended Article
113	CHAPTER 10. BOARD OF DIRECTORS	CHAPTER 6. DIRECTORS AND BOARD OF DIRECTORS
114	Section 1. Directors	Section 1. General Provisions of Directors
115	<p>Article 141. The directors of the Company shall be natural persons. Directors need not hold shares of the Company. The Company’s directors shall include executive directors, non-executive directors and independent non-executive directors. The term “executive director” means a director who serves in an operational/management position in the Company. The term “non-executive director” means a director who does not serve in an operational/management position with the Company but who by law is not considered independent. The term “independent non-executive director” means a director who satisfies the provisions of Articles 151 and 152 of these Articles of Association. Directors shall possess the qualifications required by law.</p>	<p>Article 113. The directors of the Company shall be natural persons. None of the following persons may serve as a director of the Company:</p> <ol style="list-style-type: none"> <li data-bbox="863 595 1433 674">(1) persons without capacity or with limited capacity for civil acts; <li data-bbox="863 723 1433 1395">(2) persons who were sentenced to criminal punishment for the crime of corruption, bribery, misappropriation of property or diversion of property or for disrupting the order of the socialist market economy, or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation, or in case of a probation, less than two years have elapsed since the expiration of the probation period; <li data-bbox="863 1444 1433 1823">(3) persons who served as directors, or factory directors or managers, who bear personal liability for the bankruptcy liquidation of their companies or enterprises, where not more than three years have elapsed since the date of completion of the bankruptcy liquidation;

No.	Original Articles	Amended Article
		<p>(4) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked for breaking the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license;</p> <p>(5) persons who have been listed by the people's court as a judgement defaulter due to comparatively large debts that have fallen due but have not been settled;</p> <p>(6) persons who have been subjected to a securities market entry ban by the CSRC, and the ban period has not yet expired;</p> <p>(7) persons who have been publicly determined by a stock exchange to be unfit to serve as directors, senior management personnel of a listed company, and the period of such determination has not expired; and</p> <p>(8) Other prohibited circumstances stipulated by laws, administrative regulations or departmental rules.</p> <p>If a director is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid. If a director, during his/her term of office, falls under the circumstances of this Article, the Company shall remove him/her from his/her position and cease his/her performance of duties.</p>

No.	Original Articles	Amended Article
116	<p>Article 142. Directors shall be elected or replaced by the general meeting, and can be dismissed by the general meeting before expiry of the current term of office. The directors shall serve terms of three years, and may continue to serve as such if re-elected upon expiration of their terms.</p> <p>The term of office of a director shall count from the date on which he or she assumes his or her position until the expiration of the term of the incumbent Board of Directors. If an election is not timely held at the expiration of the term of service of a director, the incumbent director shall continue to perform his or her duties as a director in accordance with laws and these Articles of Association until the incoming director assumes his or her position.</p> <p>Subject to relevant laws and administrative regulations, the general meeting may remove any director by an ordinary resolution (without prejudice to any claim for damages that such director may have under any contract) before the end of his or her term of office.</p> <p>The President and other senior management members may concurrently serve as directors provided that the number of directors concurrently serving as President and in other senior management positions and of directors who represent the employees does not exceed one-half of the total number of directors of the Company.</p>	<p>Article 114. Directors shall be elected or replaced by the shareholders' meeting, and can be dismissed by the shareholders' meeting before expiry of the current term of office. The directors shall serve terms of three years, and may continue to serve as such if re-elected upon expiration of their terms.</p> <p>The term of office of a director shall count from the date on which he or she assumes his or her position until the expiration of the term of the incumbent Board of Directors. If an election is not timely held at the expiration of the term of service of a director, the incumbent director shall continue to perform his or her duties as a director in accordance with laws, administrative regulations, departmental rules and these Articles of Association until the incoming director assumes his or her position.</p> <p>The senior management members may concurrently serve as directors provided that the number of directors concurrently serving as senior management positions and of directors who represent the employees does not exceed one-half of the total number of directors of the Company.</p> <p>Subject to relevant laws and administrative regulations, the shareholders' meeting may remove any director elected by it by an ordinary resolution before the end of his or her term of office, and the removal shall take effect on the date of the resolution, provided that the removal of the director shall be without prejudice to the right of such director to make a claim for damages under any contract.</p>

No.	Original Articles	Amended Article
		<p>If a director is removed before the expiration of his or her term of office without a valid reason, the director may demand compensation from the Company.</p>
117	<p>Article 143. Directors shall abide by laws and these Articles of Association, and bear the following fiduciary duties to the Company:</p> <ol style="list-style-type: none"> (1) not taking advantage of his or her position to accept bribes or illegal income, not appropriating property of the Company; (2) not diverting Company funds; (3) not opening an account in his or her own name or in the name of another individual and depositing Company assets or funds therein; (4) not breaching these Articles of Association by lending company funds to a third party or using company property to provide security for a third party without the consent of the general meeting or the Board of Directors; (5) not entering into contracts or transactions with the Company in breach of these Articles of Association or without the consent of the general meeting; 	<p>Article 115. Directors shall abide by the provisions of laws, administrative regulations and these Articles of Association, bear the fiduciary duties to the Company, and take measures to avoid conflicts of interest between their personal interests and the interests of the Company, and shall not use their authority to seek improper benefits.</p> <p>Directors shall bear the following fiduciary duties to the Company:</p> <ol style="list-style-type: none"> (1) not appropriating property of the Company and diverting Company funds; (2) not opening an account in his or her own name or in the name of another individual and depositing Company funds therein; (3) not abusing their rights to bribe or accept other illegal income; (4) not entering into contracts or transactions, directly or indirectly, with the Company without reporting to the Board or the shareholders' meeting and being approved by a resolution of the Board or the shareholders' meeting in accordance with the Articles of Association;

No.	Original Articles	Amended Article
	<p>(6) not using the advantages of his or her office to appropriate for himself/herself or for others, business opportunities which rightly belong to the Company or operate a business for his or her own account or on behalf of others which is of the same type as the Company's business without the consent of the general meeting;</p> <p>(7) not accepting for himself/herself commissions in connection with Company transactions;</p> <p>.....</p> <p>(10) other fiduciary duties specified in laws and these Articles of Association.</p> <p>Income derived by a director in breach of this Article shall belong to the Company. If the Company sustains a loss as result of such breach, the director shall be liable for damages.</p>	<p>(5) not using the advantages of his or her office to appropriate for himself/herself or for others, business opportunities which rightly belong to the Company, unless such business opportunities are not available to the Company upon reporting to the Board or the shareholders' meeting and being approved by a resolution of the shareholders' meeting or as required in the Articles of Association;</p> <p>(6) not operating a business for his or her own account or on behalf of others which is of the same type as the Company's business without reporting to the Board or the shareholders' meeting and being approved by a resolution of the Board or the shareholders' meeting in accordance with the Articles of Association;</p> <p>(7) not accepting for himself/herself commissions in connection with other persons and Company transactions;</p> <p>.....</p> <p>(10) other fiduciary duties specified in laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>Income derived by a director in breach of this Article shall belong to the Company. If the Company sustains a loss as result of such breach, the director shall be liable for damages.</p>

No.	Original Articles	Amended Article
		<p>The provisions of the item (5) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and senior management or enterprises directly or indirectly controlled by the directors and senior management or their close relatives, as well as persons who are otherwise related to the directors and senior management.</p>
118	<p>Article 144. A director shall abide by laws and these Articles of Association, and bear the following obligations of diligence toward the Company:</p> <p>.....</p> <p>(4) signing written confirmation opinions on the securities offering documents and regular reports of the Company so as to ensure that the information disclosed by the Company is true, accurate and complete. Where the directors are unable to ensure the truthfulness, accuracy and completeness of the content of the securities offering documents and regular reports or holding dissenting views, their opinions and reasons shall be stated in the written confirmation and disclosed by the Company. Directors may directly apply for disclosure if the Company fails to disclose;</p>	<p>Article 116. A director shall abide by laws, administrative regulations and these Articles of Association, bear the obligations of diligence toward the Company, and exercise reasonable care to maximize the gain of the Company.</p> <p>Directors shall bear the following obligations of diligence toward the Company:</p> <p>.....</p> <p>(4) signing written confirmation opinions on the regular reports of the Company so as to ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(5) providing true information and data to the Audit and Risk Management Committee and not interfering with the Audit and Risk Management Committee in the exercise of its functions and powers;</p>

No.	Original Articles	Amended Article
	<p>(5) providing true information and data to the Supervisory Committee and not interfering with the Supervisory Committee or supervisors in the exercise of their functions and powers;</p> <p>(6) in principle, attending Board meetings in person and expressing clear opinions on the matters under discussion; if he or she is unable to attend a meeting in person, carefully selecting a proxy;</p> <p>(7) carefully reading the Company's commercial and financial reports and major reports on the Company by the media, timely understanding and keeping abreast of the Company's business position, management situation and the material events or potential materials events of the Company and their impact, timely reporting to the Board of Directors problems existing in the Company's business activities and not attempting to shirk his or her responsibilities on the grounds that he or she is not directly involved in operations or management or was not aware of the relevant problem or situation; and</p> <p>(8) other obligations of diligence specified in laws and these Articles of Association.</p>	<p>(6) other obligations of diligence specified in laws, administrative regulations, departmental rules and these Articles of Association.</p>

No.	Original Articles	Amended Article
119	<p>Article 145. If a director, other than an independent non-executive director, fails to personally attend a meeting of the Board of Directors and to appoint another director to attend the meetings on his behalf on two consecutive occasions, he or she shall be deemed unable to perform his duties and the Board of Directors shall propose to the general meeting that he or she be replaced.</p> <p>Subject to relevant laws, the general meeting may, by ordinary resolution, remove any director (but without prejudice to any claim for damages by such director under any contract) before the expiration of his or her period of office.</p>	<p>Article 117. If a director fails to personally attend a meeting of the Board of Directors and to appoint another director to attend the meetings on his behalf on two consecutive occasions, he or she shall be deemed unable to perform his duties and the Board of Directors shall propose to the shareholders' meeting that he or she be replaced.</p>
120	<p>Article 146. Directors may tender their resignations before the expiration of their term of office. To resign, a director shall submit a written resignation to the Board of Directors. The Board of Directors shall disclose the relevant circumstances within two days.</p> <p>If the resignation of a director causes the number of occupied seats on the Board of Directors to fall below the statutory minimum, the incumbent director shall continue to perform his or her duties as a director in accordance with laws and these Articles of Association until the incoming director assumes his or her position. His or her written resignation shall enter into effect only upon the new director taking up the vacancy left by his or her resignation.</p>	<p>Article 118. Directors may tender their resignations before the expiration of their term of office. To resign, a director shall submit a written resignation to the Company, and the resignation shall take effect on the date of receipt of the resignation report by the Company. The Company shall disclose the relevant circumstances within two trading days. If the resignation of a director causes the number of occupied seats on the Board of Directors to fall below the statutory minimum, the incumbent director shall continue to perform his or her duties as a director in accordance with laws, administrative regulations, departmental rules and these Articles of Association until the incoming director assumes his or her position.</p>

No.	Original Articles	Amended Article
	<p>The remaining directors shall convene an extraordinary general meeting as soon as possible to elect a director to fill the vacancy left by the resignation of the director. Until the general meeting has passed a resolution on electing a director, the powers of the resigning director and the remaining directors shall be subject to reasonable restrictions.</p> <p>Except in the circumstance specified in the preceding paragraphs, a director's resignation shall be effective upon his or her written resignation being served on the Board of Directors.</p>	

No.	Original Articles	Amended Article
121	<p>Article 147. When a director's resignation becomes effective or his or her term of office expires, he or she shall duly carry out all handover procedures with the Board of Directors. His or her fiduciary duty to the Company and the shareholders shall not, as a matter of course, terminate at, and shall survive, the end of his or her term of office.</p> <p>The director's obligation to maintain the confidentiality of the Company's trade secrets shall survive the end of his or her term, until such secrets enter the public domain. The term of survival of his or her other obligations shall be decided upon according to the principle of fairness, the time elapsed between the director's departure from office and the occurrence of the event, and the circumstances and conditions of the termination of his or her relationship with the Company.</p>	<p>Article 119. When a director's resignation becomes effective or his or her term of office expires, he or she shall duly carry out all handover procedures with the Board of Directors. The director's obligation to maintain the confidentiality of the Company's trade secrets shall survive the end of his or her term, until such secrets enter the public domain. His or her fiduciary duty to the Company and the shareholders shall survive three years after his or her resignation or expiration of term. Responsibilities that should be undertaken by a director in connection with his or her performance of duties during his or her term of office shall not be waived or terminated as a result of such director leaving office.</p>
122	<p>Article 149. A director who causes the Company to sustain a loss as a result of a violation of a law or a breach of these Articles of Association by him or her during the performance of his or her Company duties shall be liable for damages. A director who causes the Company to sustain a loss due to his or her unauthorized departure from office prior to the end of his or her term shall be liable for damages.</p>	<p>Article 121. Where a director causes damage to others when carrying out his or her duties, the Company shall be liable for compensation; where a director acts with willful or material default, they shall also be liable for compensation.</p> <p>If a director breaches the laws, administrative regulations, departmental regulations or these Articles of Association when carrying out his duties and causes loss to the Company, he or she shall be liable for damages.</p>
123	Section 3 Board of Directors	Section 2 Board of Directors

No.	Original Articles	Amended Article
124	<p>Article 162. The Company shall have a Board of Directors which shall be accountable to the general meeting and the main decision-making body for the Company's operations, setting strategies, making decisions and preventing risks. The Board of Directors shall consist of seven to nine directors, with one Chairman of the Board and could appoint one Vice Chairman of the Board, and at least one-third of the members are independent non-executive directors.</p> <p>The Chairman of the Board and the Vice Chairman of the Board shall be elected and removed by more than half of all the directors. The Chairman of the Board and the Vice Chairman of the Board shall serve terms of three years and may serve consecutive terms if reelected.</p>	<p>Article 122. The Company shall have a Board of Directors which consist of seven to nine directors, including executive directors, non-executive directors, independent non-executive directors and staff directors.</p> <p>The Board of Directors shall have one Chairman of the Board and could appoint one Vice Chairman of the Board, and the Chairman of the Board and the Vice Chairman of the Board shall be elected by the Board of Directors by more than half of all the directors.</p> <p>The members of the Board of Directors shall include one employee director, who shall be elected by the employees of the Company at an employee representative meeting, employee meeting or through other means of democratic election, without requiring consideration at a general meeting.</p> <p>At least one-third of the members of the Board of Directors shall be independent non-executive directors, including at least one accounting professional.</p>

No.	Original Articles	Amended Article
125	<p>Article 163. The Board of Directors shall be accountable to the general meeting and exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to convene general meetings and to report on its work to the general meeting; (2) to implement the resolutions of the general meeting; (3) to decide on strategic planning of the Company, to decide on the business plans and investment plans of the Company; (4) to formulate the annual financial budgets and final accounts of the Company, formulate the major accounting policies and plans for changes in accounting estimates of the Company; (5) to formulate the profit distribution plans and plans for making up losses of the Company; (6) to formulate plans for the increase or reduction of the registered capital of the Company and plans for the issue of bonds; (7) to formulate plans for the issuance of other securities and plans for listing; (8) to draft plans for the major acquisition, acquisition of its own shares or the merger, division, restructuring, dissolution, bankruptcy or change of corporate form of the Company; 	<p>Article 123. The Board of Directors shall be accountable to the shareholders' meeting, which is the Company's management decision-making body, to discharge its duties of formulating strategies, making decisions and preventing risks, and exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to convene shareholders' meetings, to implement the resolutions of the shareholders' meeting and to report on its work to the shareholders' meeting; (2) to formulate proposals for implementing the decisions and arrangement of the Party Central Committee and the State Council and major national development strategy initiatives; (3) to decide on development strategy and planning of the Company, to decide on the business plans and investment plans of the Company; (4) to decide the annual financial budgets and final accounts of the Company, formulate the major accounting policies and plans for changes in accounting estimates of the Company; (5) to formulate the profit distribution plans and plans for making up losses of the Company; (6) to formulate plans for the increase or reduction of the registered capital of the Company;

No.	Original Articles	Amended Article
	<p>(9) to formulate important reform plans of the Company in accordance with the Articles of Association and the Rules of Procedure of the Board of Directors;</p> <p>(10) to decide on such matters as the Company’s major investments and financing, purchase and sale of assets, asset mortgages, asset restructuring, the provision of security, entrustment of financial services, connected transactions, external donation, etc., to the extent authorized by the general meeting and in accordance with the Articles of Association and the Rules of Procedure of the Board of Directors;</p> <p>(11) to formulate amendments to these Articles of Association;</p> <p>(12) to engage or dismiss the Company’s President and Secretary to the Board; to engage or dismiss such senior management members as Vice Presidents, the Chief Accountant, Chief Engineer, Chief Economist, Chief Legal Counsel, Chief Compliance Officer and Chief Security Officer as proposed by the President and to organize and implement the assessment, and decide on matters relating to the assessment scheme, assessment results, remuneration distribution, rewards and punishments;</p>	<p>(7) to formulate plans for the issuance of bonds or other securities and plans for listing;</p> <p>(8) to draft plans for the major acquisition, acquisition of its own shares or the merger, division, dissolution, bankruptcy or change of corporate form of the Company;</p> <p>(9) to decide on matters related to major reforms and reorganizations within the Company or make resolutions on related matters in accordance with reorganizations;</p> <p>(10) to decide on such matters as the Company’s major investments and financing, purchase and sale of assets, asset mortgages, asset restructuring, the provision of security, entrustment of financial services, connected transactions, external donation, etc., to the extent authorized by the shareholders’ meeting and in accordance with the Articles of Association and the Rules of Procedure of the Board of Directors;</p> <p>(11) to formulate amendments to these Articles of Association;</p>

No.	Original Articles	Amended Article
	<p>(13) to decide on the establishment of the Company’s internal management organization and adjustment plan, to formulate the plan for the establishment, merger, division, restructuring, dissolution, bankruptcy or changes in the corporate form of the Company’s important subsidiaries;</p> <p>(14) to formulate the basic management systems of the Company;</p> <p>(15) to manage the Company’s information disclosure matters;</p> <p>(16) to propose to the general meeting the appointment or replacement of an accounting firm as the Company’s auditor;</p> <p>(17) to listen to the work reports of the Company’s President and inspect his or her work;</p> <p>(18) to formulate the authorization management system of the Board of Directors;</p> <p>(19) to promote the improvement of the Company’s risk management system, internal control system, compliance management system and accountability system for illegal operation and investment, decide on major matters in the above aspects, effectively identify, study and judge, promote prevention and resolution of major risks, and conduct overall monitoring and evaluation of relevant systems and their effective implementation; and</p>	<p>(12) to engage or dismiss the Company’s President and Secretary to the Board; to engage or dismiss such senior management members as Vice Presidents, the Chief Accountant, Chief Engineer, Chief Economist, Chief Legal Counsel, Chief Compliance Officer and Chief Security Officer as proposed by the President and to organize and implement the business performance assessment measures of the members of the management, and decide on matters relating to the assessment scheme, assessment results and remuneration distribution;</p> <p>(13) to decide on the establishment of the Company’s internal management organization and adjustment plan, to formulate the plan for the establishment or abolition of the Company’s important branches and subsidiaries;</p> <p>(14) to formulate the basic management systems of the Company;</p> <p>(15) to manage the Company’s information disclosure matters;</p> <p>(16) to propose to the shareholders’ meeting the appointment or replacement of an accounting firm as the Company’s auditor;</p> <p>(17) to listen to the work reports of the Company’s President and inspect his or her work;</p> <p>(18) to formulate the authorization management system of the Board of Directors;</p>

No.	Original Articles	Amended Article
	<p>(20) other functions and powers provided for in laws, listing rules of the stock exchanges of the place where the shares of the Company are listed or these Articles of Association or granted by the general meeting.</p> <p>.....</p> <p>The Board of Directors may, in accordance with the Articles of Association and relevant provisions, delegate parts of its functions and powers to the chairman and President, except for matters that must be decided by the Board of Directors according to laws and administrative regulations.</p>	<p>(19) to establish and improve the internal supervision, management and risk control system, and enhance the internal compliance management system. To determine the risk management system, internal control system, accountability system for illegal operation and investment and legal compliance management system, and conduct overall monitoring and evaluation of the Company’s risk management, internal control and legal compliance management systems and their effective implementation;</p> <p>(20) to direct, inspect and assess the Company’s internal audit, determine the person in charge of the Company’s internal audit department, and review and approve the annual audit plan and important audit reports;</p> <p>(21) to decide on material matters of the Company in terms of safety and environmental protection, maintenance of stability, and social responsibility;</p> <p>(22) to decide on matters involved in the exercise of the rights of shareholders of the enterprises to which the Company contributes funding; and</p>

No.	Original Articles	Amended Article
		<p>(23) to exercise any other powers conferred by laws, administrative regulations, relevant rules from regulatory authorities, listing rules of the place where the shares of the Company are listed or the Articles of Association or granted by the shareholders' meeting.</p> <p>.....</p> <p>Any matters that are beyond the scope of authorization of the shareholders' meeting shall be submitted for consideration at the shareholders' meeting.</p>
126	<p>Article 164. Major business and management matters shall be studied and discussed by the Party Committee before the Board of Directors makes a decision in accordance with its functions and powers and specified procedures.</p>	<p>Delete</p>
127	<p>Article 172. When the Board of Directors intends to dispose of fixed assets and the sum of the expected value of the consideration for the proposed disposal and the value of the consideration for disposal of fixed assets made in the four months immediately preceding the proposed disposal exceeds 33 percent of the value of the fixed assets shown in the last balance sheet placed before the general meeting, the Board of Directors may not dispose of or agree to the disposal of the fixed assets without the approval of the general meeting.</p>	<p>Delete</p>

No.	Original Articles	Amended Article
	<p>For the purposes of this Article, the term “disposal of fixed assets” shall include the assignment of certain interests in assets but exclude the provision of fixed assets as security.</p> <p>The validity of transactions whereby the Company disposes of fixed assets shall not be affected by the breach of the first paragraph of this Article.</p>	
128	<p>Article 173. When it is to make a decision on such matters as investments in third parties, purchases and sales of assets, mortgages and pledges of assets, provision of security for third parties, entrustment of financial services, connected transactions, and external donation, etc., the Board of Directors shall establish strict examination and decision-making procedures; for material investment projects, it shall arrange for the same to be evaluated by experts and professionals and submit the same to the general meeting for approval.</p>	<p>Article 126. When it is to make a decision on the authority with respect to investments in third parties, purchases and sales of assets, mortgages and pledges of assets, provision of security for third parties, entrustment of financial services, connected transactions, and external donation, etc., the Board of Directors shall establish strict examination and decision-making procedures; for material investment projects, it shall arrange for the same to be evaluated by experts and professionals and submit the same to the shareholders’ meeting for approval.</p>
129	<p>Article 174. The Chairman of the Board of the Company shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to preside over general meetings and to convene and preside over meetings of the Board of Directors; (2) to procure and inspect the implementation of the resolutions of the Board of Directors; (3) to sign Company share certificates, Company bonds and other negotiable securities; 	<p>Article 127. The Chairman of the Board of the Company shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to preside over shareholders’ meetings and to convene and preside over meetings of the Board of Directors; (2) to procure and inspect the implementation of the resolutions of the Board of Directors; (3) to sign important documents of the Board of Directors and to represent the Company in signing with third parties important documents that are legally binding;

No.	Original Articles	Amended Article
	<p>(4) to sign important documents of the Board of Directors and to represent the Company in signing with third parties important documents that are legally binding;</p> <p>(5) other functions and powers granted by the Board of Directors; and</p> <p>(6) ther relevant requirements for the functions and powers of the Chairman of the Board according to the listing rules of the place where the shares of the Company are listed as amended from time to time.</p>	<p>(4) other functions and powers granted by the Board of Directors; and</p> <p>(5) other relevant requirements for the functions and powers of the Chairman of the Board according to the listing rules of the place where the shares of the Company are listed as amended from time to time.</p>
130	<p>Article 175 The Vice Chairman of the Board of the Company shall assist the Chairman of the Board in his or her work. If the Chairman of the Board is unable to perform his or her duties or fails to perform his or her duties, his or her duties shall be performed by the Vice Chairman of the Board as entrusted by the Chairman of the Board; if the Vice Chairman of the Board is unable or fails to perform these duties, a director elected by at least one half of the directors shall perform such duties.</p>	<p>Article 128 The Vice Chairman of the Board of the Company shall assist the Chairman of the Board in his or her work. If the Chairman of the Board is unable to perform his or her duties or fails to perform his or her duties, his or her duties shall be performed by the Vice Chairman of the Board as entrusted by the Chairman of the Board; if the Vice Chairman of the Board is unable or fails to perform these duties, a director elected by more than one half of the directors shall perform such duties.</p>
131	<p>Article 176. Meetings of the Board of Directors are divided into regular meetings and interim meetings.</p> <p>The Board of Directors shall hold at least four regular meetings each year, and the meeting plan shall be determined before the end of the previous year. Meetings shall be convened by the Chairman of the Board. The documents, information and other materials required for the regular meeting shall be delivered to all directors 10 days before the meeting.</p>	<p>Article 129 Meetings of the Board of Directors are divided into regular meetings and interim meetings.</p> <p>The Board of Directors shall hold at least four regular meetings each year. The written notice thereof shall be delivered to all directors 14 days before the meeting.</p>

No.	Original Articles	Amended Article
	<p>The Chairman of the Board shall convene an interim meeting of the Board of Directors within 10 days if:</p> <ol style="list-style-type: none"> (1) it is proposed by shareholders representing at least 10 percent of the voting rights; (2) it is proposed by the Supervisory Committee; (3) the Chairman of the Board deems it necessary; (4) it is proposed by at least one-third of the directors; (5) it is proposed by at least one-half of the independent non-executive directors; (6) it is proposed by the President of the Company; or (7) another circumstance specified in laws or these Articles of Association arises. 	<p>Article 130 Shareholders representing at least 10 percent of the voting rights, at least one-third of the directors or the Audit and Risk Management Committee may propose to convene an interim meeting of the Board of Directors. The Chairman of the Board shall convene and preside over the meeting of the Board of Directors within 10 days of receipt of the proposal.</p>
132	<p>Article 177 When the Board of Directors calls a regular meeting or interim meeting, the Office of the Board of Directors shall deliver a written meeting notice to all of the directors, supervisors, the President and the Secretary to the Board by hand, mail or fax 14 days prior to the date of a regular meeting or 5 days prior to an interim meeting. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.</p> <p>.....</p>	<p>Article 131 When the Board of Directors calls an interim meeting, the Office of the Board of Directors shall deliver a written meeting notice to all of the directors and senior management by hand, mail or fax 5 days prior to the meeting.</p> <p>.....</p>

No.	Original Articles	Amended Article
133	<p data-bbox="272 219 842 342">Article 178 A notice of a meeting of the Board of Directors shall include the following particulars:</p> <ol data-bbox="272 387 842 1877" style="list-style-type: none"> <li data-bbox="272 387 842 432">(1) the date and venue of the meeting; <li data-bbox="272 477 842 555">(2) the method by which the meeting is to be held; <li data-bbox="272 600 842 645">(3) the duration of the meeting; <li data-bbox="272 689 842 813">(4) the reasons for holding the meeting and the topics to be discussed thereat; <li data-bbox="272 857 842 1025">(5) the names of the meeting convener and chairman, the name of the person who proposed the interim meeting and his or her written proposal; <li data-bbox="272 1070 842 1451">(6) the meeting materials necessary for the vote by the directors, including the background materials related to the topics to be discussed at the meeting and the information and data that would be of assistance to the directors in understanding the development of the Company's business; <li data-bbox="272 1496 842 1664">(7) a request that the director attend in person or that he or she appoint another director to attend the meeting on his or her behalf; <li data-bbox="272 1709 842 1787">(8) the name of the contact person and his or her contact information; and <li data-bbox="272 1832 842 1877">(9) the date of issuance of the notice. 	<p data-bbox="866 219 1436 342">Article 132 A notice of a meeting of the Board of Directors shall include the following particulars:</p> <ol data-bbox="866 387 1436 768" style="list-style-type: none"> <li data-bbox="866 387 1436 432">(1) the date and venue of the meeting; <li data-bbox="866 477 1436 521">(2) the duration of the meeting; <li data-bbox="866 566 1436 689">(3) the reasons for holding the meeting and the topics to be discussed thereat; <li data-bbox="866 734 1436 768">(4) the date of issuance of the notice.

No.	Original Articles	Amended Article
	<p>A notice given orally shall, at minimum, include the particulars set forth in items (1) and (2) above and an explanation to the effect that circumstances are urgent and an interim meeting of the Board of Directors needs to be held as soon as possible.</p>	
134	<p>Article 179 Meetings of the Board of Directors may be held only if more than one half of the directors and more than one half of the external directors are present. In the event that a quorum for holding a meeting cannot be satisfied due to the refusal or failure by a director or directors to attend, the Chairman of the Board and the Secretary to the Board shall promptly report the same to the regulator.</p> <p>Supervisors may attend meetings of the Board of Directors in a non-voting capacity. The President and the Board of Directors, if they do not concurrently serve as directors, shall attend meetings of the Board of Directors in a non-voting capacity. When he or she deems it necessary, the meeting convener may notify other relevant persons to attend a meeting of the Board of Directors in a non-voting capacity.</p> <p>Article 181 The Board implements the decision-making system of collective deliberation, with independent voting and individual responsibility. The voting of resolutions of the Board shall be one person with one vote. Directors can express their consent, objection or abstention. In case of objection or abstention, the specific reasons must be explained and recorded in the minutes of the meeting.</p>	<p>Article 133 Meetings of the Board of Directors may be held only if more than one half of the directors are present. Resolutions of the Board of Directors shall be passed by more than half of all directors.</p> <p>Each director shall have one vote for a resolution to be approved by the Board of Directors.</p>

No.	Original Articles	Amended Article
135	<p data-bbox="268 219 839 555">Article 183 If a director has a connected relationship with an enterprise involved in a matter on which a resolution is to be made at a meeting of the Board of Directors, he or she may not exercise his right to vote regarding such resolution, nor may he or she the voting right of another director as such director’s proxy thereon.</p> <p data-bbox="268 600 839 1104">Under circumstance set forth above, such a Board meeting may be held only if more than one half of the directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require adoption by more than one half of the directors without a connected relationship. If the Board meeting is attended by less than three directors without a connected relationship, the matter shall be submitted to the general meeting for consideration.</p>	<p data-bbox="861 219 1428 1149">Article 134 If a director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a meeting of the Board of Directors, such director shall promptly submit a written report to the Board of Directors. Such related director may not exercise his right to vote regarding such resolution, nor may he or she the voting right of another director as such director’s proxy thereon. Such a Board meeting may be held only if more than one half of the directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require adoption by more than one half of the directors without a connected relationship. If the Board meeting is attended by less than three directors without a connected relationship, the matter shall be submitted to the shareholders’ meeting for consideration.</p>

No.	Original Articles	Amended Article
136	<p>Article 184. If at least one-quarter of the directors or at least two independent non-executive directors believe that they are unable to reach a determination on a relevant matter because the motion before the Board of Directors is unclear or unspecific, the meeting materials are insufficient or other such reason, they may jointly propose that discussion of the motion in question be postponed to a later time. In such circumstances the Board of Directors shall accept the proposal</p> <p>The directors who proposed postponement of the discussion shall put forth clear requirements in respect of the conditions that are to be satisfied for the motion to be submitted again for consideration.</p> <p>Article 185. The Company shall announce resolutions of the Board of Directors in accordance with relevant laws and the rules of the stock exchange. An announcement of the resolutions of the Board of Directors shall contain the following particulars:</p> <p>.....</p> <p>Article 186. The Company's functional departments have an obligation to provide information and data to the Board of Directors for decision making purposes. The functional departments providing such information and data and relevant persons shall be liable for the truthfulness, accuracy and completeness of internally sourced and objectively describable information. Information and data sourced from outside the Company may be provided to the Board of Directors for reference in making decisions only after the reliability thereof has been assessed, and an account thereof shall be given to the Board of Directors.</p>	Delete

No.	Original Articles	Amended Article
137	<p>Article 182. at meetings of the Board of Directors held in person (including meetings held by videoconference) shall be held by disclosed ballot. If a director attends a meeting held in person by telephone conference or by way of other such communication equipment, so long as the directors attending the meeting in person can clearly hear what he or she says and communicate with him or her, all the directors in attendance shall be deemed to have attended the meeting in person. Subject to ensuring the full expression by the directors of their opinions at a meeting of the Board of Directors, votes may be held and resolutions adopted by means of correspondence, and such resolutions shall be signed by the directors in attendance, but a regular meeting of the Board of Directors, a meeting at which a substantial shareholder or a director has a conflict of interest in a matter to be considered which the Board of Directors has determined to be material and a meeting held to discuss the appointment and a meeting at which the dismissal of the Secretary to the Board to be considered shall not be held by means of correspondence. A deadline shall be set for votes held by means of correspondence, and if a director fails to express his or her opinion by the specified deadline, he or she shall be deemed to abstain.</p>	<p>Article 135. The Board of Directors shall convene meetings and vote by means of on-site or electronic communication.</p>

No.	Original Articles	Amended Article
	<p>For a motion deliberated on at a meeting of the Board of Directors to be carried and constitute the corresponding resolution, more than half of all of the Company's directors must cast an affirmative vote therefor. When the numbers of votes for and against are equal, the motion shall be submitted to the general meeting for consideration. If laws or these Articles of Association require the consent of a larger number of directors for the adoption of a resolution, such provisions shall prevail.</p> <p>When the Board of Directors is to adopt a resolution on the provision of security pursuant to these Articles of Association within the scope of its authorization, the consent of at least two-thirds of the directors present at the meeting shall be required, in addition to the consent of more than half of all of the directors of the Company.</p> <p>In the event of a conflict between the content and import of different resolutions, the resolution adopted the later in time shall prevail.</p>	

No.	Original Articles	Amended Article
138	<p>Article 180. Meetings of the Board of Directors shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he or she shall review the meeting materials in advance, form a clear opinion thereon and appoint another director in writing to attend the meeting on his or her behalf.</p> <p>Such instrument of appointment shall specify:</p> <ol style="list-style-type: none"> (1) the names of the principal and the proxy; (2) the principal's brief opinion on each motion; (3) the scope of authorization granted by the principal and his or her instructions on voting preferences with respect to the motions; (4) the term of validity of the appointment; (5) whether the proxy has the right to vote on extempore motions that may be added to the agenda of the meeting of the Board of Directors and the specific instructions as to what vote to cast if he or she has such right to vote; and (6) the principal's signature or seal and the date. <p>.....</p>	<p>Article 136. Meetings of the Board of Directors shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he or she shall may appoint another director in writing to attend the meeting on his or her behalf. Such instrument of appointment shall specify the names of the agent, the matters for which the agent is acting, the scope of the authorization, and the term of validity, and shall be signed or stamped by the principal.</p> <p>.....</p>

No.	Original Articles	Amended Article
139	<p>Article 189. The resolutions and minutes of Board meetings, together with the meeting notice, meeting materials, meeting sign-in register, the instruments of appointment of director proxies, and the vote ballots shall serve as Company files and be kept by the Office of the Board of Directors for a permanent period.</p> <p>Article 187. The Board of Directors shall keep minutes of its decisions on the matters considered at its meetings. The directors attending a meeting and the person taking the minutes shall sign the minutes of the meeting. If a director has an objection to the meeting minutes or a Board resolution, he or she may give a written explanation thereof at the time of signing. When necessary, he or she shall promptly report the same to the CSRC, or he or she can make a public statement thereon.</p> <p>If a director fails to sign the meeting minutes in confirmation in accordance with the preceding paragraph, does not give a written explanation of his or her objections and does not report to the CSRC or make a public statement, he or she shall be deemed as being in full agreement with the meeting minutes and the record of resolutions and may not be released from liability for the contents of the relevant meeting minutes and resolutions.</p>	<p>Article 137. The Board of Directors shall keep minutes of its decisions on the matters considered at its meetings. The directors attending a meeting shall sign the minutes of the meeting.</p> <p>The minutes of meetings of the Board of Directors shall serve as Company files and be kept for a permanent period.</p>

No.	Original Articles	Amended Article
	<p>The directors shall be liable for the resolutions of the Board of Directors. If a resolution of the Board of Directors is in violation of laws, administrative regulations or these Articles of Association, thereby causing the Company to sustain a material loss, the directors who took part in the resolution shall be liable to the Company for damages. However, if a director is proved to have expressed his opposition to such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability.</p>	

No.	Original Articles	Amended Article
140	<p>Article 188. Minutes of meetings of the Board of Directors shall contain the following particulars:</p> <ol style="list-style-type: none"> (1) the number, time and venue of the meeting and the method by which it was held; (2) details on the issuance of the meeting notice; (3) the names of the convener and chairman of the meeting; (4) the names of the attending directors and the names of the directors (proxies) attending the meeting upon appointment by other directors; (5) the meeting agenda; (6) the motions considered at the meeting, and the gist of the statements and the main opinions of the directors; (7) the voting method for, and outcome of, each matter that was the subject of a resolution (the results of the vote shall state the number of votes for, votes against and abstentions); and (8) other matters that the attending directors deem necessary to include in the minutes. 	<p>Article 138. Minutes of meetings of the Board of Directors shall contain the following particulars:</p> <ol style="list-style-type: none"> (1) the date and venue of the meeting and the name of the convener; (2) the names of the attending directors and the names of the directors (proxies) attending the meeting upon appointment by other directors; (3) the meeting agenda; (4) the gist of the statements of the directors; (5) the voting method for, and outcome of, each matter that was the subject of a resolution (the results of the vote shall state the number of votes for, votes against and abstentions).
141	Section 2. Independent Non-Executive Directors	Section 3. Independent Non-Executive Directors

No.	Original Articles	Amended Article
142	<p>Article 150. The Company shall have independent non-executive directors. An independent non-executive director has a fiduciary duty and an obligation of diligence toward the Company and all its shareholders. Independent non-executive directors shall, pursuant to the requirements of relevant laws and these Articles of Association, conscientiously perform their duties and responsibilities, safeguard the company’s overall interests and pay attention that the lawful rights and interests of the Company’s shareholders, in particular, small and medium shareholders are not harmed.</p> <p>Unless otherwise provided in this Section, the provisions on the qualifications and obligations of directors of these Articles of Association shall apply to independent non-executive directors.</p>	<p>Article 139. The Company shall have independent non-executive directors (also known as “independent directors”). An independent non-executive director shall conscientiously perform their duties in accordance with the requirements of the relevant laws and administrative regulations, the requirements of the CSRC, the stock exchange and the Articles of Association, play the roles of participating in decision-making, supervising checks and balances, and professional consulting in the Board of Directors, safeguard the Company’s overall interests, and protect the legitimate rights and interests of small and medium shareholders.</p>
143	<p>Article 151. The term “independent non-executive director of the Company” means a director who does not hold any position in the Company other than director and who has no relationship with the Company or its major shareholder(s) (meaning a shareholder who alone holds or shareholders who together hold at least 50 percent of the total voting shares of the Company) that could hinder his or her making independent and objective judgments, and who is in compliance with independence provisions of the rules of the stock exchange in the place where Company shares are listed.</p>	<p>Delete</p>

No.	Original Articles	Amended Article
144	<p>Article 153. The following persons may not serve as independent non-executive directors:</p> <ol style="list-style-type: none"> (1) persons holding a position in the Company or a subsidiary thereof and their lineal relatives and major social relations; (2) natural person shareholders who directly or indirectly hold at least 1 percent of the outstanding shares of the Company or who rank among the top ten shareholders of the Company, and their lineal relatives; (3) persons who hold positions in entities that directly or indirectly hold at least 5 percent of the outstanding shares of the Company or that rank among the top five shareholders of the Company, and their lineal relatives; (4) persons who, at any time during the immediately preceding period of one year, have fallen into any of the three categories listed above; (5) persons who provide financial, legal, consultancy or other such services to the Company or its subsidiaries; and 	<p>Article 140. Independent non-executive directors must maintain independence. The following persons may not serve as independent non-executive directors:</p> <ol style="list-style-type: none"> (1) persons holding a position in the Company or a subsidiary thereof and their spouses, parents, children and major social relations; (2) natural person shareholders who directly or indirectly hold at least 1 percent of the outstanding shares of the Company or who rank among the top ten shareholders of the Company, and their spouses, parents, children; (3) persons who hold positions in entities that directly or indirectly hold at least 5 percent of the outstanding shares of the Company or that rank among the top five shareholders of the Company, and their spouses, parents, children; (4) persons holding a position in a subsidiary of the Company's controlling shareholders and actual controllers, and their spouses, parents and children; (5) persons who have major business dealings with the Company, its controlling shareholders, actual controllers or their respective subsidiaries, or persons holding a position in units with major business dealings and their controlling shareholders or actual controllers;

No.	Original Articles	Amended Article
	<p>(6) other persons that laws, administrative regulations, departmental rules, the securities regulator of the place where Company's shares are listed or other relevant regulator specify may not serve as an independent non-executive director.</p>	<p>(6) persons who provide financial, legal, consultancy and sponsorship services to the Company, its controlling shareholders, actual controllers or their respective subsidiaries, including but not limited to, all project team members, review persons at all levels, report signing persons, partners, directors, senior executives and principal persons in charge of the intermediary agency providing services;</p> <p>(7) persons who have experienced any of the conditions listed in items 1 to 6 within the last twelve months;</p> <p>(8) other persons who do not possess independence as stipulated by laws, administrative regulations, CSRC provisions, the business rules of stock exchanges, and the provisions of Articles of Association.</p> <p>The subsidiaries of the Company's controlling shareholder and actual controller as referred to in items (4) to (6) of the preceding article do not include those companies which are controlled by the same state-owned asset administration institution as the Company does and do not have a connected relationship with the Company in accordance with the relevant regulations.</p>

No.	Original Articles	Amended Article
		<p>Independent non-executive directors shall conduct self-examinations on their independence every year and submit the self-examination results to the Board of Directors. The Board of Directors shall evaluate the independence of serving independent non-executive directors every year and give special opinions, which shall be disclosed simultaneously in the annual reports.</p>
145	<p>Article 152. A person holding the position of independent non-executive director shall satisfy the basic conditions set forth below:</p> <ol style="list-style-type: none"> (1) having the qualifications to hold the position of director of the Company in accordance with laws, administrative regulations and these Articles of Association; (2) performing his or her duties and responsibilities independently, without interference from the major shareholder(s) or the actual controller of the Company, or other entities or individuals that have a material interest in, the Company; (3) having a basic knowledge of the operation of listed companies and being familiar with relevant laws, administrative regulations, and regulations and rules; 	<p>Article 141. A person holding the position of independent non-executive director shall satisfy the basic conditions set forth below:</p> <ol style="list-style-type: none"> (1) having the qualifications to hold the position of director of the Company in accordance with laws, administrative regulations and these Articles of Association; (2) complying with the independence requirements set forth in the Articles of Association; (3) having a basic knowledge of the operation of listed companies and being familiar with relevant laws, regulations and rules; (4) having at least five years of experience in law, accounting or economics necessary to perform the duties of an independent director;

No.	Original Articles	Amended Article
	<p>(4) having at least five years of experience in law, economics, financial accounting or other work experience required for performing the duties and responsibilities of an independent non-executive director;</p> <p>(5) ensuring that he or she has sufficient time and energy to effectively perform his or her duties and responsibilities and undertaking that he or she will scrupulously perform his or her duties in a steadfast manner and act with due diligence and care; and</p> <p>(6) satisfying the requirements in respect of the qualifications of an independent non-executive director of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</p> <p>(7) other conditions specified by laws, regulations and the Articles of Association.</p>	<p>(5) having good personal integrity and no major breach of trust or other adverse records;</p> <p>(6) other conditions specified by laws, administrative regulations, CSRC regulations, listing rules of the place where the shares of the Company are listed and the Articles of Association.</p>

No.	Original Articles	Amended Article
146	<p>Article 154. At least one-third of the members of the Board of Directors of the Company shall be independent non-executive directors, of whom at least one shall be a financial or accounting professional.</p> <p>.....</p> <p>Article 155. The method and procedure for nominating the Company's independent non-executive directors shall be as follows:</p> <p>.....</p> <p>Article 156. The term of office of independent non-executive directors shall be the same as that of the other directors of the Company. At the expiration of their terms, they may continue to serve if reelected, but they may not serve more than six years in succession</p> <p>Article 157. If an independent non-executive director fails on three consecutive occasions to personally attend a meeting of the Board of Directors, the Board of Directors shall request that the general meeting replace him or her.</p>	Delete

No.	Original Articles	Amended Article
	<p>Other than any of the circumstances set forth in Article 153, or the circumstance mentioned in the preceding paragraph or a circumstance under which a person may not hold the position of director specified in the Company Law, the Company may remove the independent non-executive director from his/her position through legal procedures before the expiration of his or her term, For the early removal, the Company shall disclose the removal as a matter for special disclosure. If the removed independent non-executive director is of the opinion that the Company's grounds for removing him or her are not justified, he or she may make a public statement to that effect.</p> <p>Article 158. An independent non-executive director may tender his or her resignation before the expiration of his or her term. When an independent non-executive director resigns, he or she shall submit a written resignation to the Board of Directors in which he or she provides information on any circumstances related to his or her resignation or any circumstances to which he or she believes the attention of the Company and its creditors must be drawn.</p> <p>If the resignation of an independent non-executive director causes the number of independent non-executive directors on the Company's Board of Directors to fall below the minimum required by law, the written resignation of the said independent non-executive director shall enter into effect only after the incoming independent non-executive director fills the vacancy.</p>	

No.	Original Articles	Amended Article
147	/	<p data-bbox="863 219 1433 510">Article 142. The independent non-executive directors, as members of the Board of Directors, shall owe a duty of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties:</p> <ol data-bbox="863 562 1433 1615" style="list-style-type: none"> <li data-bbox="863 562 1433 725">(1) to participate in the decision-making of the Board of Directors and express categorical opinions on matters considered; <li data-bbox="863 777 1433 1106">(2) to carry out supervision on potential material conflict of interest between the Company and controlling shareholder, actual controller, directors or senior management and to protect the lawful rights and interests of small and medium shareholders; <li data-bbox="863 1158 1433 1402">(3) to furnish professional and objective suggestions for the Company's operations and development to facilitate enhancement of the decision-making standard of the Board of Directors; <li data-bbox="863 1453 1433 1615">(4) other duties stipulated under the laws, administrative regulations, CSRC provisions and provisions of the Articles of Association.

No.	Original Articles	Amended Article
148	<p>Article 159. So that the advantage of having independent non-executive directors is fully exploited, in addition to the functions and powers granted directors under the Company Law, other laws and these Articles of Association, independent non-executive directors shall have the following special functions and powers:</p> <p>(1) material connected transactions (as determined based on the criteria issued by the competent regulator from time to time) shall be submitted to the Board of Directors for deliberation after the approval of the independent non-executive directors;</p> <p>before rendering their judgment, independent non-executive directors may engage an intermediary organization to issue an independent financial consultant report for use as a basis for rendering their judgment; the expenses therefor shall be borne by the Company;</p> <p>(2) proposing the engagement or dismissal of an accounting firm to the Board of Directors;</p> <p>(3) proposing to the Board of Directors the calling of an extraordinary general meeting;</p> <p>(4) proposing the calling of meetings of the Board of Directors;</p> <p>(5) openly soliciting shareholders' voting rights before the holding of a general meeting;</p>	<p>Article 143. Independent non-executive directors exercise the following special functions and powers:</p> <p>(1) independently engaging intermediaries to audit, consult or verify specific matters of the Company;</p> <p>(2) proposing to the Board of Directors the calling of an extraordinary shareholders' meeting;</p> <p>(3) proposing the calling of meetings of the Board of Directors;</p> <p>(4) openly soliciting shareholder rights from shareholders in accordance with the law;</p> <p>(5) expressing independent opinions on matters that may prejudice the interests of the Company or small and medium shareholders;</p> <p>(6) other powers and functions prescribed by laws, administrative regulations, CSRC regulations and the Articles of Association.</p>

No.	Original Articles	Amended Article
	<p>(6) independently engaging external auditors and consultants to audit and consult the specific matters of the Company.</p> <p>Items (1) and (2) of the preceding paragraph can be submitted to the Board of Directors for discussion only upon consent by more than half of the independent directors. If the proposals listed in the preceding paragraph are refused or the functions and powers are unable to be exercised, the Company shall disclose the information concerned.</p> <p>The expenses incurred by independent non-executive directors in engaging intermediary organizations or required when otherwise exercising their functions and powers shall be borne by the Company.</p> <p>Article 160. An independent non-executive director shall obtain the consent of at least half of the independent non-executive directors before exercising the aforementioned functions and powers in items (1) to (5) of paragraph 1 of Article 159 of the Articles of Association; and shall obtain the consent of all the independent non-executive directors before exercising of the aforementioned functions and powers in Item (6) of paragraph 1 of Article 159 of the Articles of Association.</p> <p>If any of the aforementioned proposals was not accepted or any of the aforementioned functions and powers could not be exercised normally, the Company shall disclose the details thereof.</p>	<p>In the event that an independent non-executive director exercises the powers and functions listed in items (1) to (3) of the preceding paragraph, the exercise of such powers and functions shall be subject to the approval of a majority of all independent non-executive directors.</p> <p>If an independent non-executive director exercises the powers and functions listed in paragraph 1, the Company shall disclose them in a timely manner. In the event that the aforementioned powers and functions cannot be exercised normally, the Company shall disclose the details and reasons.</p> <p>The Company shall announce the opinions of the independent non-executive directors if the relevant matter is a matter requiring disclosure, and the Board of Directors shall disclose the opinions of each independent non-executive director separately in the event that the independent non-executive directors are unable to reach a consensus due to a divergence of opinions.</p>

No.	Original Articles	Amended Article
149	<p>Article 161. In addition to performing the duties and responsibilities mentioned above, independent non-executive directors shall express their independent opinions to the Board of Directors or the general meeting on the following matters:</p> <p>(1) the nomination or removal of directors;</p> <p>.....</p>	<p>Delete</p>
150	/	<p>Article 144. The following matters shall be submitted to the Board for consideration after being approved by a majority of all independent non-executive directors of the Company:</p> <p>(1) connected transactions that shall be disclosed;</p> <p>(2) programs of the Company and related parties to change or waive commitments;</p> <p>(3) decisions made and measures taken by the board directors of the acquiree in response to the acquisition;</p> <p>(4) other matters as prescribed by laws, administrative regulations, CSRC regulations, business rules of stock exchanges and the Articles of Association.</p>

No.	Original Articles	Amended Article
151	/	<p>Article 145. The Company establishes a special meeting mechanism in which all independent non-executive directors participate. When the Board of Directors considers on matters such as connected transactions, the special meeting of independent non-executive directors shall approve such matters in advance.</p> <p>The Company shall hold special meetings of independent directors on a regular or ad hoc basis. Matters listed in items (1) to (3) of the paragraph 1 of Article 143 and Article 144 herein shall be considered at a special meeting of independent directors.</p> <p>The special meetings of independent directors may study and discuss other matters of the Company as needed.</p> <p>The special meetings of independent directors shall be convened and presided over by an independent non-executive director jointly elected by a majority of the independent non-executive directors; in the event that the convener fails to or is unable to perform his/her duties, two or more independent non-executive directors may convene and elect a representative to preside over the meeting on their own.</p>

No.	Original Articles	Amended Article
		<p>The minutes of special meetings of independent directors shall be prepared in accordance with the regulations and the views of independent non-executive directors shall be set out in the minutes. The independent non-executive directors shall sign to confirm the minutes.</p> <p>The Company shall facilitate and support the convening of special meetings of independent directors.</p>
152	/	<p>Section 4. Special Committees of the Board of Directors</p>
153	/	<p>Article 146. The Board of Directors of the Company shall establish an Audit and Risk Management Committee to exercise the powers and functions of the Supervisory Committee as stipulated in the Company Law.</p>

No.	Original Articles	Amended Article
154	<p>Article 170. The Audit and Risk Management Committee of the Board of Directors shall be composed of three to five non-executive directors, with independent non-executive directors accounting for at least one-half of its membership. Furthermore, among its members, there shall be at least one independent non-executive director who has the appropriate professional qualifications or appropriate accounting or related financial management knowledge. Its chairman is an independent non-executive director with professional experience related to accounting or financial management. The main duties and responsibilities of the Audit and Risk Management Committee are as follows:</p> <p>(1) to provide recommendations to the Board of Directors on the engagement, renewal of the engagement or dismissal of an external audit firm, to review the audit fees and engagement terms of the external audit firm, and to deal with any issues relating to the resignation or the dismissal of the external audit firm.</p> <p>(2) to evaluate the independence and professionalism of the external audit firm, particularly the influence of non-audit services provided by an external audit firm on its independence; to review and monitor whether the external audit firm is independent and objective and whether the audit procedure is effective.</p>	<p>Article 147. The Audit and Risk Management Committee shall be composed of three to five members, who are directors who do not hold senior management positions in the Company, including a majority of independent non-executive directors, and shall be chaired by a member of the independent non-executive directors who is an accounting professional. The Audit and Risk Management Committee specifically performs the following duties:</p> <p>(1) to inspect the Company’s implementation of relevant laws, regulations and rules, to guide the construction of the Company’s risk management system, internal control system, compliance management system and accountability system for non-compliance with operation and investment, and to supervise and evaluate the effectiveness of the relevant systems.</p> <p>(2) to examine the implementation of the resolutions of the Board of Directors and the exercise of authorizations by the Board of Directors, to organize and carry out post-evaluation of investment projects in accordance with the regulations, and make recommendations to the Board of Directors.</p>

No.	Original Articles	Amended Article
	<p>(3) to discuss and communicate with the external audit firm on audit scope, audit plan, audit method and major matters found in the audit and, before the commencement of the audit work, to discuss with the audit firm in advance such relevant issues as the nature and scope of the audit, and relevant reporting responsibilities.</p> <p>(4) to formulate and implement policies on the non-audit services provided by the external audit firm, and to report and make recommendations to the Board on any matters where action or improvement is needed.</p> <p>(5) to coordinate communications between the management and external audit firm on material audit matters.</p> <p>(6) to serve as the key representative body for overseeing the Company's relations with the external auditors.</p> <p>(7) to supervise and evaluate whether the external audit firm has fulfilled its duty diligently.</p>	<p>(3) to examine the Company's finances, review financial information and its disclosure, consider proposals for changes in accounting policies and accounting estimates, and make recommendations to the Board of Directors.</p> <p>(4) to supervise the formulation and implementation of the internal audit system, review the annual audit plan and key audit tasks and supervise their implementation after approval by the Board of Directors, study major audit conclusions and rectification work, and guide the effective operation of the internal audit department.</p> <p>(5) to supervise and evaluate the effectiveness of the work of the internal and external auditors, to propose to the Board of Directors the adjustment of the person in charge of the audit department, the hiring or dismissal of accounting firms and the determination of their remuneration, and to maintain good communication with the external auditors.</p> <p>(6) to supervise the conduct of directors and senior management in the performance of their duties, to require them to rectify their conduct when such conduct is detrimental to the interests of the Company, and to make recommendations on the accountability or dismissal of directors and senior management who have violated the laws, administrative regulations, state-owned asset supervision and administration regulations, the Articles of Association, resolutions of the general meeting, or resolutions of the Board of Directors.</p>

No.	Original Articles	Amended Article
	<p>(8) to guide the internal audit work of the Company which shall include at least the following aspects:</p> <p>(i) to review the annual internal audit plan of the Company;</p> <p>(ii) to supervise the implementation of the internal audit plan of the Company;</p> <p>(iii) to review the internal audit reports, evaluate the results of internal audit work and supervise the rectification of material matters;</p> <p>(iv) to guide and supervise effective operation of the internal audit department.</p>	<p>(7) in accordance with the relevant provisions of the Company Law, to propose the initiation of litigation against directors and senior management who have caused losses to the Company through the performance of their duties in contravention of the laws, administrative regulations, state-owned asset supervision and administration regulations or the Articles of Association.</p> <p>(8) to put forward proposals to the general meeting, to propose to the Board of Directors to convene an extraordinary general meeting, and to convene and preside over the general meeting when the Board of Directors fails to perform its duty to convene and preside over the general meeting.</p> <p>(9) to work out the list of the Company's connected persons and report to the Board of Directors; and to conduct a preliminary review of the connected transactions to be submitted to the Board for consideration.</p>

No.	Original Articles	Amended Article
	<p>(9) to review and give opinions on the financial reports, financial statements and regular reports of the Company, which shall include at least the following aspects:</p> <p>(i) to review the financial statements, annual reports and accounts, interim reports and quarterly reports of the Company and to review the major opinions on the financial reporting contained in statements and reports, and to give opinions on the truthfulness, completeness and accuracy of financial reports;</p> <p>(ii) to focus on major accounting and audit matters of the Company's financial reports, including adjustments to material accounting errors, any changes in accounting policies and estimates, any changes in accounting practices, issues involving significant accounting judgments, significant adjustments resulting from audit, the going concern assumptions and any qualifications, the compliance with accounting standards, and matters resulting in a failure to receive standard unqualified opinion audit reports, etc.;</p>	<p>(10) to conduct research, analysis and risk assessment on the Company's sustainable development and ESG-related matters, review the Company's sustainable development report (ESG report), supervise the implementation, and make recommendations to the Board of Directors.</p> <p>(11) to report to the Board of Directors its decisions or recommendations, except those which cannot be reported according to the laws or regulatory restrictions.</p> <p>(12) other matters requested by the Board of Directors.</p> <p>(13) other relevant requirements for the powers and duties of the Audit and Risk Management Committee according to the listing rules of the place where the shares of the Company are listed as amended from time to time.</p>

No.	Original Articles	Amended Article
	<p>(iii) to pay special attention to the possibilities of fraud, corrupt practice and material misstatements relating to financial reports;</p> <p>(iv) to supervise the rectification of financial reporting matters;</p> <p>(v) whether the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and laws on financial reporting have been complied with.</p> <p>(10) with respect to item (9) above;</p> <p>(i) members of the Committee shall liaise with the Board and senior management of the Company and the auditors engaged by the Company and the Committee shall meet with the Company's independent external independent auditors at least twice a year;</p> <p>(ii) the Committee shall consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts, and shall give due consideration to any matters that have been raised by the Company's accountant, financial personnel, internal auditor, or the supervision personnel, or the audit firm engaged.</p>	

No.	Original Articles	Amended Article
	<p>(11) to evaluate the effectiveness of internal control, which shall at least include the following aspects:</p> <ul style="list-style-type: none"> (i) to evaluate the adequacy of the design of the internal control system; (ii) to review the self-evaluation reports on internal control; (iii) to review the internal control audit reports issued by external audit firm, as well as the matters and improvement measures formulated after communication with the external audit firm; (iv) to evaluate the internal control assessment and audit results, and supervise the rectification of deficiencies in internal control. <p>(12) to examine the Company's financial monitoring, internal monitoring and risk management systems.</p>	

No.	Original Articles	Amended Article
	<p>(13) to discuss the risk management and internal control system with management, to ensure that management has performed its duty of establishing effective risk management and internal control system; This discussion shall include the adequacy of the resources, staff qualifications and experience, and whether the training programmes budget of the Company's accounting and financial reporting function; to oversee the effective implementation and self-evaluation of internal control and coordinate with the internal control audit as well as other related matters.</p> <p>(14) on its own initiative or as assigned by the Board of Directors, to consider material results of investigations of risk management and internal control matters and the feedback thereon by management to such results.</p> <p>(15) to be responsible for coordinating the communication between the internal audit department and the external audit firm and the cooperation for external audit, so as to ensure coordination of their work; to ensure that the internal audit department has sufficient resources for its operations and ensure that the internal audit department has the appropriate status in the Company; and to examine and monitor whether the internal audit are effective.</p>	

No.	Original Articles	Amended Article
	<p>(16) to examine the Company's financial and accounting policies and practice.</p> <p>(17) to examine the Letters of Explanation of Review Matters submitted to management by the external audit firm, any major doubts with respect to the accounting records, financial accounts or monitoring system raised with management by the external audit firm and the responses given thereto by management.</p> <p>(18) to ensure that the Board of Directors timely gives feedback on the matters raised by the external audit firm in the Letters of Explanation of Review Matters.</p> <p>(19) to review arrangements staff of the Company can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters. The Committee should ensure that proper arrangements are in place for fair and independent investigation of these matters and for appropriate follow-up actions.</p> <p>(20) to submit the annual report on overall risk management to the Board of Directors.</p> <p>(21) to consider the Company's risk management strategies and the solutions for major risk management.</p>	

No.	Original Articles	Amended Article
	<p>(22) to consider the judgment criteria or the judgment mechanism related to major decision-makings, major risks, major events and important business procedures, as well as the risk assessment report of major decisions.</p> <p>(23) to consider the comprehensive report on the supervision, assessment and audit of risk management submitted by the internal audit department.</p> <p>(24) to consider the establishment of the risk management organizations, and proposals of their responsibilities.</p> <p>(25) to work out the list of the Company’s connected persons and report to the Board of Directors and the Supervisory Committee; and to conduct a preliminary review of the connected transactions to be submitted to the Board for consideration.</p> <p>(26) to coordinate the promotion of the rule of law construction of enterprises, listen to the report on legal compliance works and monitor the effective implementation of the implementation measure for “building CRCC by the rule of law”.</p>	

No.	Original Articles	Amended Article
	<p>(27) to report to the Board of Directors its decisions or recommendations, except those which cannot be reported according to the laws or regulatory restrictions.</p> <p>(28) to oversee the risk management and internal control systems of the Company on behalf of the Board on an ongoing basis and shall ensure that a review on the effectiveness of the risk management and internal control systems of the Company and its subsidiaries is conducted at least annually.</p> <p>(29) to identify material environmental, social and governance (“ESG”) risks and opportunities for the Company; formulate ESG goals, strategies and structures and oversee the implementation of such goals, strategies and structures; keep abreast of the ESG-related policies and carry out compliance monitoring.</p> <p>(30) other matters requested by the Board of Directors.</p> <p>(31) other relevant requirements for the powers and duties of the Audit and Risk Management Committee according to the listing rules of the place where the shares of the Company are listed as amended from time to time.</p>	

No.	Original Articles	Amended Article
155	/	<p data-bbox="863 219 1433 465">Article 148. The following matters shall be submitted to the Board of Directors for consideration after being approved by a majority of all members of the Audit and Risk Management Committee:</p> <ol data-bbox="863 517 1433 1480" style="list-style-type: none"> <li data-bbox="863 517 1433 723">(1) to disclosure the financial information in financial and accounting reports and regular reports, internal control assessment reports; <li data-bbox="863 775 1433 891">(2) to engage or dismiss accounting firms engaged for the Company’s audit services; <li data-bbox="863 943 1433 1021">(3) to engage or dismiss Chief Accountant of the Company; <li data-bbox="863 1072 1433 1279">(4) any changes in accounting policies and accounting estimates or revision of major accounting errors due to reasons other than changes in accounting standards; <li data-bbox="863 1330 1433 1480">(5) other matters specified by laws, administrative regulations, CSRC regulations and these Articles of Association.

No.	Original Articles	Amended Article
156	/	<p data-bbox="863 219 1426 640">Article 149. The Audit and Risk Management Committee shall meet at least once every quarter, and may convene extraordinary meetings when two or more members propose or the convener deems it necessary. Meetings of the Audit and Risk Management Committee may only be held if two-thirds or more of the members are present.</p> <p data-bbox="863 689 1426 891">The resolutions of the Audit and Risk Management Committee shall be passed by a majority of the members of the Audit and Risk Management Committee.</p> <p data-bbox="863 940 1426 1061">The voting on resolutions of the Audit and Risk Management Committee shall be one person with one vote.</p> <p data-bbox="863 1111 1426 1357">The resolutions of the Audit and Risk Management Committee shall be recorded in the prescribed minutes, which shall be signed by the members of the Audit and Risk Management Committee present at the meeting.</p> <p data-bbox="863 1406 1426 1570">The Detailed Rules for the Work of the Audit and Risk Management Committee shall be formulated by the Board of Directors.</p>

No.	Original Articles	Amended Article
157	<p>Article 167. Under the Board of Directors there shall be such special committees as a Strategy and Investment Committee, a Nomination Committee, an Audit and Risk Management Committee, and a Remuneration and Evaluation Committee, and other special committees that the Board of Directors deems necessary to establish. The rules of procedure for each of the special committees of the Board of Directors shall be formulated by the Board of Directors.</p> <p>All of the special committees under the Board of Directors shall be accountable to the Board of Directors, and, under the unified leadership of the Board of Directors, shall provide recommendations and advice for the decisions to be made by the Board of Directors. All the special committees shall be accountable to the Board, perform their duties in accordance with these Articles of Association and the authorization of the Board, and submit resolutions to the Board for consideration and decision.</p> <p>The special committees may engage intermediary organizations to provide independent professional advice, and the relevant expenses therefor shall be borne by the Company.</p>	<p>Article 150. Under the Board of Directors there shall be other special committees as a Strategy and Investment Committee, a Nomination Committee, an Audit and Risk Management Committee, and a Remuneration and Evaluation Committee to perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors, and the proposals of the special committees shall be submitted to the Board of Directors for consideration and decision. The detailed rules for the work of the special committees shall be formulated by the Board of Directors.</p>

No.	Original Articles	Amended Article
158	<p>Article 168. The Strategy and Investment Committee of the Board of Directors shall be composed of three to five directors. One of its members shall serve as its chairman. The main duties and responsibilities of the Strategy and Investment Committee are as follows:</p> <p>.....</p> <p>(6) to consider and formulate plans for restructuring of the Company, and plans for transferring equity held by the Company, reorganizations, acquisitions and adjustment of the organizational structure;</p> <p>(7) to monitor and guide the safety and risk management work of the Company;</p> <p>(8) to consider other material matters affecting the development of the Company and making suggestions thereon;</p> <p>(9) to evaluate and inspect the implementation of the foregoing matters; and</p> <p>(10) other functions and powers granted by the Board of Directors.</p>	<p>Article 151. The Strategy and Investment Committee of the Board of Directors shall be composed of three to five directors. The Chairman of the Board shall serve as its chairman. The main duties and responsibilities of the Strategy and Investment Committee are as follows:</p> <p>.....</p> <p>(6) to consider and formulate plans for restructuring of the Company, and plans for transferring equity held by the Company, reorganizations, acquisitions and adjustment of the organizational structure;</p> <p>(7) to consider other material matters affecting the development of the Company and making suggestions thereon;</p> <p>(8) to evaluate and inspect the implementation of the foregoing matters; and</p> <p>(9) other functions and powers granted by the Board of Directors.</p>

No.	Original Articles	Amended Article
159	<p>Article 169. The Nomination Committee of the Board of Directors shall be composed of three to five directors, with independent non-executive directors accounting for at least one-half of its membership. The Chairman of the Board shall serve as its chairman. The main duties and responsibilities of the Nomination Committee are as follows:</p> <p>.....</p>	<p>Article 152. The Nomination Committee of the Board of Directors shall be composed of three to five directors, with independent non-executive directors accounting for more than one-half of its membership. The Chairman of the Board shall serve as its chairman. The main duties and responsibilities of the Nomination Committee are as follows:</p> <p>.....</p> <p>If the Board fails to adopt or fully adopt the recommendations of the Nomination Committee, the opinions of the Nomination Committee and the specific reasons for non-adoption shall be recorded in the Board resolution and disclosed.</p>

No.	Original Articles	Amended Article
160	<p>Article 171. The Remuneration and Assessment Committee of the Board of Directors shall be composed of three directors, with independent non-executive directors accounting for at least one-half of its membership. An independent non-executive director shall serve as its chairman. The main duties and responsibilities of the Remuneration and Assessment Committee are as follows:</p> <p>.....</p> <p>(3) to formulate the management rules on performance evaluation of the senior management, to prepare the evaluation plan and determine the evaluation objectives.</p> <p>.....</p> <p>(10) to consider the Company's share incentive plan(s) and provide recommendations thereon.</p>	<p>Article 153. The Remuneration and Assessment Committee of the Board of Directors shall be composed of three directors, with independent non-executive directors accounting for more than one-half of its membership. An independent non-executive director shall serve as its chairman. The main duties and responsibilities of the Remuneration and Assessment Committee are as follows:</p> <p>...</p> <p>(3) to formulate the management rules on performance evaluation of the directors and the senior management, to prepare the evaluation plan and standard and determine the evaluation objectives and conduct the evaluation.</p> <p>.....</p> <p>(10) To study and make recommendations on the establishment or alteration of share incentive schemes, employee share ownership schemes, the granting of interests to incentive recipients, the fulfilment of conditions for the exercise of such interests, and the arrangement of shareholding schemes by directors and senior management in proposed spin-off subsidiaries (including the review and/or approval of matters in relation to the share schemes as referred to in Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).</p>

No.	Original Articles	Amended Article
	<p>(11) to report to the Board its decisions or recommendations, except those which cannot be reported according to the laws or regulatory restrictions.</p> <p>(12) other matters authorized by the Board of Directors.</p> <p>(13) other relevant requirements for the powers and duties of the committee according to the listing rules of the place where the shares of the Company are listed as amended from time to time.</p>	<p>(11) to report to the Board its decisions or recommendations, except those which cannot be reported according to the laws or regulatory restrictions.</p> <p>(12) other matters authorized by the Board of Directors.</p> <p>(13) other relevant requirements for the powers and duties of the Remuneration and Evaluation Committee according to the listing rules of the place where the shares of the Company are listed as amended from time to time.</p> <p>If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Evaluation Committee, it shall record the opinions of the Remuneration and Evaluation Committee and the specific reasons for non-adoption in the resolution of the Board of Directors and disclose the same.</p>
161	CHAPTER 12. PRESIDENT AND OTHER SENIOR MANAGEMENT MEMBERS	CHAPTER 7. SENIOR MANAGEMENT MEMBERS
162	/	<p>Article 155. The circumstances of disqualification for directors prescribed in the Articles of Association shall be applicable to senior management members.</p> <p>Provisions regarding the duty of loyalty and duty of diligence of directors hereof shall be applicable to the senior management members.</p>

No.	Original Articles	Amended Article
163	<p>Article 198. Persons who hold any administrative position other than that of director and supervisor of the Company's Controlling Shareholder, except for those who have obtained waiver from the CSRC, may not serve in senior management members positions of the Company.</p> <p>The senior management of the Company shall only be paid by the Company and shall not be paid by the controlling shareholder on behalf of the Company.</p> <p>.....</p>	<p>Article 156. Persons who hold any administrative position other than that of director and supervisor of the Company's Controlling Shareholder may not serve in senior management members positions of the Company.</p> <p>The senior management of the Company shall only be paid by the Company and shall not be paid by the controlling shareholder on behalf of the Company.</p>
164	<p>Article 197.</p> <p>The President and Vice Presidents shall serve terms of three years and may serve consecutive terms if reappointed.</p> <p>.....</p>	<p>Article 157. Presidents shall serve terms of three years and may serve consecutive terms if reappointed.</p>

No.	Original Articles	Amended Article
165	<p>Article 199. The President shall be accountable to the Board of Directors and exercise the following functions and powers:</p> <p>.....</p> <p>(4) to draft the Company’s basic management system;</p> <p>(5) to formulate the basic rules and regulations of the Company;</p> <p>(6) to request the Board of Directors to engage or dismiss the Company’s Vice Presidents, Chief Accountant, Chief Engineer, Chief Economist, Chief Legal Counsel, Chief Compliance Officer, Chief Security Officer;</p> <p>(7) to engage or dismiss management personnel other than those to be engaged or dismissed by the Board of Directors;</p> <p>(8) to propose the holding of interim meetings of the Board of Directors; and</p> <p>(9) other functions and powers granted by the Company’s Articles of Association or the Board of Directors.</p>	<p>Article 158. The President shall be accountable to the Board of Directors and exercise the following functions and powers:</p> <p>.....</p> <p>(4) to draft the Company’s basic management system;</p> <p>(5) to formulate the specific rules and regulations of the Company;</p> <p>(6) to request the Board of Directors to engage or dismiss the Company’s Vice Presidents, Chief Accountant, Chief Engineer, Chief Economist, Chief Legal Counsel, Chief Compliance Officer, Chief Security Officer;</p> <p>(7) to determine the engagement or dismissal of the management personnel other than those to be engaged or dismissed by the Board of Directors;</p> <p>(8) other functions and powers granted by the Company’s Articles of Association or the Board of Directors.</p> <p>The President shall attend meetings of the Board of Directors.</p>

No.	Original Articles	Amended Article
166	<p>Article 200. The President shall make a decision in accordance with the authority and prescribed procedures after pre-research and discussion by the Party Committee when he hosts the office meeting.</p> <p>Article 201. When working out issues that involve the immediate interests of the Company's employees, such as the wages, benefits, work safety, labor protection, social insurance or dismissal of Company employees, the President shall first listen to the opinions of the labor union and the employee representative congress.</p> <p>Article 202. At the request of the Board of Directors or the Supervisory Committee, the President shall timely report on the execution and performance of material contracts of the Company, on the application of funds and on profits and losses. The President shall ensure the truthfulness, objectivity and completeness of such reports.</p> <p>Article 203. The President shall attend meetings of the Board of Directors in a non-voting capacity. If the President is not also a director, he shall not have the right to vote at Board meetings.</p>	Delete
167	<p>Article 206. The President may tender his or her resignation before the end of his her term. The specific procedure and method for resignation by the President shall be provided for in the engagement contract between the President and the Company.</p>	<p>Article 161. The President may tender his or her resignation before the end of his her term. The specific procedure and method for resignation by the President shall be provided for in the labor contract between the President and the Company.</p>

No.	Original Articles	Amended Article
168	<p>Article 207. In the exercise of his or her functions and powers, the President shall perform his or her fiduciary duty and obligation of diligence in accordance with laws and these Articles of Association. If the President violates a law or breaches these Articles of Association in the course of performing the Company’s duties, thereby causing the Company to sustain a loss, he or she shall be liable for damages.</p> <p>A legal risk prevention mechanism set around the Company’s general legal counsel structure is to be established to ensure that the operation, decision-making and management of the Company are in compliance with relevant laws, regulations and rules.</p> <p>The Company establishes a compliance committee, a chief compliance officer, a designated management department and a compliance officer in accordance with independence principle.</p>	Delete
169	/	Article 162. The Vice President shall assist the President and may exercise such powers and functions as may be delegated by the President.
170	CHAPTER 11. SECRETARY TO THE BOARD	Incorporated into current Chapter 7

No.	Original Articles	Amended Article
171	<p>Article 190. The Company shall have a Secretary to the Board, who shall be engaged and dismissed by the Board of Directors. The Secretary to the Board shall be a member of the senior management members of the Company and be accountable to the Company and the Board of Directors, and perform his or her duties in a faithful and diligent manner. The Secretary to the Board shall attend the meetings of the Board of Directors, the office meeting of the President and other important decision-making meetings of the Company, as well as the meetings of the special committees of the Board of Directors. The Secretary to the Board shall attend the meeting of Party Committee where major business management matters are studied and discussed.</p>	<p>Article 163. The Company shall have a Secretary to the Board, who shall be responsible for matters such as preparing the Company’s shareholders’ meetings and Board Meetings, safekeeping documents, managing the information of the Company’s shareholders and handling information disclosure.</p>

No.	Original Articles	Amended Article
172	<p>Article 191. The Secretary to the Board shall be a natural person with the necessary professional knowledge and experience. He or she shall be appointed by the Board of Directors. His or her main duties shall be as set forth below:</p> <p>(1) to ensure the completeness of the Company’s organizational documents and records; to assist the directors with their handling of the day-to-day business of the Board of Directors; to provide the directors with, remind the directors of, and ensure that the directors are aware of, the domestic and foreign regulators’ regulations, policies and requirements in respect of the operation of companies; and to assist the directors and the President in their compliance with domestic and foreign laws, these Articles of Association and other relevant regulations when they are exercising their functions and powers;</p> <p>(2) to be responsible for organizing and preparing the documents of the Board of Directors and the general meeting; to duly keep meeting minutes; to ensure that decisions made at meetings are made in accordance with statutory procedure and to keep abreast of the implementation of the resolutions of the Board of Directors;</p> <p>(3) to be responsible for arranging and coordinating the disclosure of information, coordinating the relationship with investors and enhancing the transparency of the Company;</p>	<p>Article 164. The Secretary to the Board shall performs the following specific duties:</p> <p>(1) to be responsible for disclosure of information of the Company, coordinate the disclosure of company information, organize the formulation of a management system for the Company’s information disclosure affairs and supervise the Company and the relevant information disclosure obligators to comply with the relevant regulations on information disclosure;</p> <p>(2) to be responsible for investor relations management, coordinate information communication between the Company and securities regulators, investors and actual controllers, intermediaries, media, etc.;</p> <p>(3) to be responsible for liaising with directors, organizing and providing information and materials to directors, communicating and coordinating the operation of the Board of Directors, and support services for the performance of Directors’ duties, and other matters;</p>

No.	Original Articles	Amended Article
	<p>(4) to participate in arranging capital market financing; and</p> <p>(5) to handle relations with intermediary organizations, regulators and the media, and to coordinate public relations.</p> <p>The scope of the duties and responsibilities of the Secretary to the Board shall be as set forth below:</p> <p>(1) to be responsible for disclosure of information of the Company, coordinate the disclosure of company information, organize the formulation of a management system for the Company's information disclosure affairs and supervise the Company and the relevant information disclosure obligators to comply with the relevant regulations on information disclosure;</p> <p>(2) to be responsible for investor relations management, coordinate information communication between the Company and securities regulators, investors and actual controllers, intermediaries, media, etc.;</p> <p>(3) to prepare and organize meetings of the Board of Directors and general meetings, attend meetings of the general meetings, meetings of the board of directors, meetings of the Supervisory Committee and relevant meetings of senior management, and take and sign minutes of meetings of the Board of Directors;</p>	<p>(4) to prepare and organize meetings of the Board of Directors and shareholders' meetings, attend meetings of the shareholders' meetings, meetings of the Board of Directors and relevant meetings of senior management, and take and sign minutes of meetings of the Board of Directors;</p> <p>(5) to organize and carry out research on corporate governance, assist the Chairman of the Board of Directors in formulating relevant major programmes, formulate or revise rules and regulations for the operation of the Board of Directors; to organize the implementation of the relevant systems of corporate governance and manage related affairs;</p> <p>(6) to be responsible for the confidentiality of information disclosure of the Company, and report and disclose to the Shanghai Stock Exchange immediately in the event of leakage of material undisclosed information;</p> <p>(7) to keep abreast of media reports and take the initiative to seek confirmation of the actual situation, and supervise the Company and other relevant entities to respond to enquiries of the Shanghai Stock Exchange in a timely manner;</p>

No.	Original Articles	Amended Article
	<p>(4) to be responsible for the confidentiality of information disclosure of the Company, and report and disclose to the Shanghai Stock Exchange immediately in the event of leakage of material undisclosed information;</p> <p>(5) to keep abreast of media reports and take the initiative to seek confirmation of the actual situation, and supervise the Company and other relevant entities to respond to enquiries of the Shanghai Stock Exchange in a timely manner;</p> <p>(6) to organize training for directors, supervisors and senior management of the Company on relevant laws and regulations and relevant provisions of the Shanghai Stock Exchange, and assist the aforesaid persons to understand their respective responsibilities in information disclosure;</p> <p>(7) to supervise the directors, supervisors and senior management to comply with the laws and regulations, relevant regulations of the stock exchange and these Articles of Association and to effectively fulfill the commitments made by them; if they become aware that the Company, its directors, supervisors and senior management have made or may make resolutions that violate the relevant regulations, they shall remind them and immediately and truthfully report to the Shanghai Stock Exchange;</p>	<p>(8) to organize training for directors and senior management of the Company on relevant laws and regulations and relevant provisions of the Shanghai Stock Exchange, and assist the aforesaid persons to understand their respective responsibilities in information disclosure;</p> <p>(9) to supervise the directors and senior management to comply with the laws and regulations, relevant regulations of the stock exchange and these Articles of Association and to effectively fulfill the commitments made by them; if they become aware that the Company, its directors and senior management have made or may make resolutions that violate the relevant regulations, they shall remind them and immediately and truthfully report to the Shanghai Stock Exchange;</p> <p>(10) to be responsible for matters relating to the management of changes in the Company's shares and its derivatives;</p> <p>(11) Other duties as required by laws, regulations and the stock exchange.</p>

No.	Original Articles	Amended Article
	<p>(8) to be responsible for matters relating to the management of changes in the Company's shares and its derivatives</p> <p>(9) Other duties as required by laws, regulations and the stock exchange. Article 164. The Secretary to the Board shall performs the following specific duties:</p>	
173	<p>Article 192. The directors and President of the Company and relevant departments in the Company shall support the Secretary to the Board in lawfully performing his or her duties and responsibilities and ensure that he or she has the necessary organizational setup, staffing and funding. The relevant departments of the Company shall actively cooperate in the work of the working office of the Secretary to the Board.</p>	<p>Article 165. The directors and President of the Company and relevant departments in the Company shall support the Secretary to the Board in lawfully performing his or her duties and responsibilities and ensure that he or she has the necessary organizational setup, staffing and funding.</p> <p>The Company shall establish the office of securities representative to assist the Secretary to the Board in fulfilling his/her duties.</p> <p>The Company shall establish a Board office as the office of the Board of Directors, headed by the Secretary to the Board. The Board office shall be responsible for corporate governance studies and related matters, organization and implementation of work related to shareholders' meetings, preparation of meetings of the Board of Directors and special committees under the Board of Directors, and provision of operational support and services to the Board of Directors.</p>

No.	Original Articles	Amended Article
174	<p>Article 193. The Secretary to the Board has a fiduciary duty and an obligation of diligence toward the Company, shall comply with these Articles of Association, loyally perform his or her duties, safeguard the interests of the Company and may not use his or her position and powers in the Company to seek private gain for himself or herself. If the Secretary to the Board needs to handover certain of his or her duties to another to perform, he or she shall require the consent of the Board of Directors and ensure that the duties entrusted are lawfully carried out. In the event of a violation of the law, the Secretary to the Board shall bear the attendant liability.</p> <p>The Secretary to the Board shall sign a confidentiality agreement with the Company to undertake, during his tenure and after resignation, the continual fulfilment of the confidentiality obligation until such information is disclosed, save as those related to the violation of laws or non-compliance of the Company.</p> <p>Article 194. Directors or other senior management members of the Company may concurrently hold the office of Secretary to the Board. If the office of Secretary to the Board is held by a director of the Company and a certain act is to be done by a director and the Secretary to the Board separately, the person who concurrently holds the offices of director and Secretary to the Board may not perform the act in both capacities.</p>	Delete

No.	Original Articles	Amended Article
175	<p>Article 195. The Secretary to the Board shall be dismissed by the Company within one month from the relevant date of the occurrence under one of the following circumstances:</p> <p>(1) Any person who:</p> <ul style="list-style-type: none"> (i) is under any circumstance of not being eligible to act as senior management of the Company as stipulated under the Company Law; (ii) is subject to market debarment measures by the CSRC prohibiting him from acting as a director, supervisor and senior management of a listed company, the period of which has not yet expired; (iii) is publicly determined by the stock exchange as unsuitable to be directors, supervisors and senior management of a listed company for a period which has not yet expired; (iv) is subject to administrative penalty of the CSRC in the last three years; (v) was publicly censured or given criticism for more than three times by the stock exchange in the last three years; (vi) is an existing supervisor of the Company; 	<p>Article 166. The position of Secretary to the Board shall not be vacant for a long time. In the case of the leaving office of the original Secretary to the Board, a new Secretary to the Board shall be appointed within three months.</p> <p>During the period when the office of the Secretary to the Board is vacant, the Board of Directors shall designate one director or senior management to perform the duties of the Secretary to the Board and announce the same. Meanwhile, it shall determine the candidates for Secretary to the Board as soon as possible. Before the Company designates an acting Secretary to the Board to perform the duties of the Secretary to the Board, the Chairman of the Board of Directors shall perform such duties in place of the Secretary to the Board.</p> <p>If the vacancy remains unfilled for more than three months, the Chairman of the Board of Directors shall perform the duties of the Secretary to the Board and the appointment of the Secretary to the Board shall be completed within 6 months.</p>

No.	Original Articles	Amended Article
	<p>(vii) is a certified public accountant of the accounting firms or an attorney of law firms engaged by the Company;</p> <p>(viii) other circumstances under which the CSRC, the regulator of the place where Company shares are listed and the stock exchange deem to be unfit for the position of Secretary to the Board.</p> <p>(2) non-performance of duties for over three consecutive months;</p> <p>(3) significant errors and omissions in the performance of his duties, resulting in material losses to the Company and investors;</p> <p>(4) violation of laws and regulations or other regulatory documents, resulting in material losses to the Company and investors.</p> <p>The Company may not dismiss the Secretary to the Board without cause. If the Secretary to the Board is to be replaced, the same must be reported to the CSRC for record in advance and notify the stock exchange in a timely manner with explanation and publish an announcement and the regulator of the place of overseas listing. The Secretary to the Board is entitled to submit a personal report to the stock exchange in the event of improper dismissal. The position of Secretary to the Board shall not be vacant for a long time. In the case of the leaving office of the original Secretary to the Board, a new Secretary to the Board shall be appointed within three months.</p>	

No.	Original Articles	Amended Article
176	/	<p>Article 167. Where the senior management causes damage to others in the course of performing their duties, the Company shall be liable for compensation; where the senior management acts with willful or material default, they shall also be liable for compensation.</p> <p>Senior management who violates laws, administrative regulations, departmental rules, regulations or the Articles of Association in the course of performing their duties and causes losses to the Company shall be liable for compensation.</p>
177	<p>Article 196. A Secretary to the Board who is dismissed or resigns shall be subject to the departure review by the Board of Directors and the Supervisory Committee of the Company and complete the handover of the relevant documents and specific work. Should there be any outstanding aforementioned reporting and announcement obligations, departure review, handover of documents and works after the resignation, the duties of the Secretary to the Board shall continue to subsist.</p>	Delete

No.	Original Articles	Amended Article
178	<p>Article 198 ……</p> <p>Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Senior management of the Company shall be liable for damages to the interests of the Company and public shareholders in accordance with the law if they fail to faithfully perform their duties or breach their duty of good faith.</p>	<p>Article 168</p> <p>Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders.</p> <p>Senior management of the Company shall be liable for damages to the interests of the Company and shareholders in accordance with the law if they fail to faithfully perform their duties or breach their duty of good faith.</p> <p>The Company implements a general legal advisor system, leveraging the legal review and oversight role of the general legal advisor in business management, and promoting the Company’s lawful operation and compliance management.</p>
179	CHAPTER 13. SUPERVISORY COMMITTEE	Delete the Chapter

No.	Original Articles	Amended Article
180	CHAPTER 14. QUALIFICATIONS AND OBLIGATIONS OF THE DIRECTORS, SUPERVISORS, PRESIDENT AND OTHER SENIOR MANAGEMENT MEMBERS OF THE COMPANY	Adjusted to the current Chapter 6 and Chapter 7
181	/	CHAPTER 8 EMPLOYEE DEMOCRATIC MANAGEMENT AND LABOR AND PERSONNEL SYSTEM
182	/	Article 169. The Company shall improve the democratic management system taking the employee representative meeting as the basic form, make public the affairs of enterprises and business, and put into practice the information right, participation right, expression right and right of supervision of employees in accordance with the laws. The Company shall listen to the opinions of employees in respect of important decisions, and the major issues involving the immediate interests of the employees must be submitted to the employee representative meeting or employee congress for deliberation. The Company shall adhere to and improve the system of employee directorship and ensure the right of employee representatives to participate in corporate governance in an orderly manner.
183	/	Article 170. The employees of the Company shall organize a trade union in accordance with the Trade Union Law of the People’s Republic of China to carry out the activities of the trade union and protect the legitimate rights and interests of its employees. The Company shall provide conditions which are prerequisite for the activities of the trade union.

No.	Original Articles	Amended Article
184	/	<p>Article 171. The Company shall abide by the relevant national laws and administrative regulations on labor protection and production safety, implement relevant national policies, and safeguard the legitimate rights and interests of employees. The Company shall formulate the labor, personnel and wage systems in light of the needs of production and operation in accordance with the relevant national laws, administrative regulations and policies on labor and personnel. The Company shall, based on its actual situation, establish selection and employment mechanisms that meet market-oriented requirements such as open recruitment of employees, election and competitive recruitment of management personnel, adjustment of underperforming employees and dismissal of the incompetent. In addition, the Company shall establish a market-competitive remuneration system for key core employees and optimize and make good use of medium-and long-term incentive policies.</p>
185	CHAPTER 16. FINANCIAL AND ACCOUNTING SYSTEMS AND DISTRIBUTION OF PROFITS	<p>CHAPTER 9. FINANCIAL AND ACCOUNTING SYSTEMS AND DISTRIBUTION OF PROFITS AND AUDIT</p>
186	/	<p>Section 1 Financial and Accounting Systems</p>
187	Article 248. The Company shall formulate its financial and accounting systems in accordance with PRC laws and the PRC accounting standards formulated by relevant state authorities.	Article 172. The Company shall formulate its financial and accounting systems in accordance with laws and administrative regulations and relevant state authorities.

No.	Original Articles	Amended Article
188	<p>Article 249. The Company shall prepare financial reports at the end of each fiscal year. Such reports shall be audited by an accounting firm in accordance with the law.</p> <p>The Company shall adopt the Gregorian calendar year as its fiscal year, which shall commence on January 1 and end on December 31 of the same Gregorian calendar year. The Company shall adopt the Renminbi as its bookkeeping base currency and its account books shall be kept in Chinese.</p> <p>The Company's financial reports shall include the following financial and accounting statements and schedules:</p> <p>.....</p>	Delete
189	<p>Article 250. The Company shall publish financial reports twice every fiscal year, namely an interim financial report within 60 days after the end of the first six months of the fiscal year and an annual financial report within 120 days after the end of the fiscal year.</p> <p>.....</p>	<p>Article 173. The Company shall submit and disclose the annual report to the local branch of CSRC and the stock exchanges within four months after the end of each accounting year, and submit and disclose the interim report to the local branch of CSRC and the stock exchanges within two months after the end of the first half of each accounting year.</p> <p>.....</p>
190	<p>Article 251. The Board of Directors of the Company shall place before the shareholders at each annual general meeting such financial reports as relevant laws require the Company to prepare.</p>	Delete

No.	Original Articles	Amended Article
191	<p>Article 253. The financial statements of the Company shall be prepared in accordance with PRC accounting standards and regulations, unless the laws and regulations or the listing rules of the place where shares of the Company are listed require that the financial statements of the Company shall also be prepared in accordance with international accounting standards or the accounting standards of the place outside the PRC where shares of the Company are listed. If there are material differences in the financial statements prepared in accordance with these two sets of accounting standards, such differences shall be stated in the notes to such financial statements. For purposes of the Company's distribution of after-tax profits of a given fiscal year, the lesser of the amounts of after-tax profits shown in the aforementioned two kinds of financial statements shall govern.</p> <p>Article 254. Interim results or financial information published or disclosed by the Company shall be prepared in accordance with PRC accounting standards and regulations, unless the laws and regulations or the listing rules of the place where shares of the Company are listed require that these information shall also be prepared in accordance with international accounting standards or the accounting standards of the place outside the PRC where shares of the Company are listed.</p>	Delete
192	Article 255. The Company may not keep account books other than the statutory account books. The Company's assets may not be deposited in accounts opened in the name of any individual.	Article 175. The Company may not keep account books other than the statutory account books. The Company's funds may not be deposited in accounts opened in the name of any individual.

No.	Original Articles	Amended Article
193	<p>Article 256. The capital common reserve shall include the following funds:</p> <p>(1) the premiums obtained from the issue of shares above par; and</p> <p>(2) other revenue required by the State Council’s finance authority to be included in the capital common reserve.</p>	Delete
194	<p>Article 259. The basic principles of the profit distribution policies of the Company are as follows:</p> <p>.....</p> <p>(3) The Company shall distribute its profit by way of cash dividends as priority.</p>	<p>Article 177. The basic principles of the profit distribution policies of the Company are as follows:</p> <p>.....</p> <p>(3) The Company shall distribute its profit by way of cash dividends as priority. Where the conditions for distribution of cash dividends are fulfilled, profit distribution should be carried out in the form of distribution of cash dividends.</p>

No.	Original Articles	Amended Article
195	<p data-bbox="268 219 839 342">Article 260. The profit distribution policies of the Company are specified as follows:</p> <p data-bbox="268 387 839 633">(1) Form of profit distribution: the Company may distribute dividends in cash, in shares or in a combination of both cash and shares. Under favorable circumstances, the Company may distribute interim dividends.</p> <p data-bbox="268 678 839 1272">(2) Specific conditions, proportions and intervals of cash dividends of the Company: in the absence of certain special circumstances, if the Company's profit for the year and its total undistributed profit are positive, the Company shall distribute dividends in cash and such profit to be distributed in cash on a yearly basis must not be less than 15% of the distributable profit to ordinary shareholders realized for the year as set out in that year's consolidated financial statements.</p> <p data-bbox="347 1328 839 1406">Such special circumstances refer to the following:</p> <p data-bbox="347 1451 839 1664">(i) where the audit firm issues a modified audit opinion for the financial report of the Company for that financial year;</p>	<p data-bbox="861 219 1433 342">Article 178. The profit distribution policies of the Company are specified as follows:</p> <p data-bbox="861 387 1433 555">(1) Form of profit distribution: the Company may distribute dividends in cash, in shares or in a combination of both cash and shares.</p> <p data-bbox="861 678 1433 1193">(2) Specific conditions, proportions and intervals of cash dividends of the Company: in the absence of certain special circumstances, if the Company's profit for the year and its total undistributed profit are positive, the Company shall distribute dividends in cash and such profit to be distributed in cash on a yearly basis must not be less than 15% of the distributable profit realized for the year.</p> <p data-bbox="941 1328 1433 1406">Such special circumstances refer to the following:</p> <p data-bbox="941 1451 1433 1742">1. The net operating cash flow of the Company for the current year is negative or unable to support the normal operation and sustainable development of the Company;</p>

No.	Original Articles	Amended Article
	<p>(ii) where the Company has major investment plan or significant cash expenditure, excluding projects funded by raised proceeds. Such major investment plan or significant cash expenditure refers to the external investment and asset acquisition by the Company with accumulated expenditure within the following 12 months amounting to or exceeding 30% of the latest audited net assets.</p>	<p>2. The Company has a major investment plan or significant cash expenditures (excluding fundraising projects). A major investment plan or significant cash expenditures refer to: the cumulative expenditure of the Company’s external investment and acquisition of assets in the next 12 months reaches or exceeds 30% of the latest audited net assets;</p> <p>3. The audit institution issues a non-standard unqualified opinion on the Company’s financial report for the current year;</p> <p>4. Other circumstances stipulated by laws and administrative regulations.</p> <p>In the event of the above-mentioned special circumstances, the Company may not distribute profits or the cash dividend ratio may not be subject to the proportion restrictions stipulated above.</p>

No.	Original Articles	Amended Article
	<p>When the aforesaid conditions of cash distribution are met, in principle, cash dividends shall be distributed once a year. And the Board of Directors of the Company can propose a distribution of interim cash dividends according to the Company's situation of profitability and capital needs.</p> <p>(3) Specific conditions for distributing dividends in shares by the Company: Where the Company is in a sound operating condition, and the Board of Directors considers that the share price of the Company does not reflect its scale of share capital and distributing dividends in shares will be in the interests of all shareholders of the Company as a whole, the Company may propose the distribution of dividends in shares upon fulfillment of the above conditions concerning cash dividends.</p>	<p>When the aforesaid conditions of cash distribution are met, in principle, cash dividends shall be distributed once a year. And the Board of Directors of the Company can propose a distribution of interim cash dividends according to the Company's situation of profitability and capital needs.</p> <p>(3) Specific conditions for distributing dividends in shares by the Company: Where the Company is in a sound operating condition, and the Board of Directors considers that the share price of the Company does not reflect its scale of share capital and distributing dividends in shares will be in the interests of all shareholders of the Company as a whole, the Company may propose the distribution of dividends in shares upon fulfillment of the above conditions concerning cash dividends.</p>

No.	Original Articles	Amended Article
196	<p>Article 261. The Company shall adopt the following procedures for considering its profit distribution plan:</p> <p>(1) The profit distribution plan of the Company shall be drawn up by the management before being submitted to the Board of Directors and the supervisory committee of the Company for consideration. The Board of Directors shall thoroughly discuss the rationality of the profit distribution plan and form a specific resolution, which will then be submitted to the general meeting for consideration after explicit independent opinions concerning the profit distribution plan was expressed by independent directors. The Company shall provide access to online voting for shareholders when such profit distribution plan is considered at the general meeting.</p> <p>(2) When formulating specific plan for distribution of cash dividends by the Company, the Board of Directors shall study and identify with caution the timing, conditions and minimum proportion, conditions for adjustment and requirements for decision-making procedures involved in implementing the distribution of cash dividends, etc. independent directors shall explicitly express their opinions thereon.</p> <p>Independent directors may collect opinions from minority shareholders for putting forward a profit distribution proposal which can be directly submitted to the Board of Directors for consideration.</p>	<p>Article 179. The Company shall adopt the following procedures for considering its profit distribution plan:</p> <p>(1) The profit distribution plan of the Company shall be drawn up by the management before being submitted to the Board of Directors for consideration. The Board of Directors shall thoroughly discuss the rationality of the profit distribution plan and form a resolution, which will be considered and approved by the Board of Directors and then be submitted to the shareholders' meeting for consideration.</p> <p>(2) When formulating specific plan for distribution of cash dividends by the Company, the Board of Directors shall study and identify with caution the timing, conditions and minimum proportion, conditions for adjustment and requirements for decision-making procedures involved in implementing the distribution of cash dividends, etc.</p> <p>(3) Before the profit distribution plan is submitted to the shareholders' meeting of the Company for consideration, the Company will take the initiative to communicate with shareholders, the minority shareholders in particular, through various channels, to fully listen to the opinions and requests of the minority shareholders, answer to their concerns in a timely manner and provide access to online voting for shareholders when such profit distribution plan is considered at the shareholders' meeting.</p>

No.	Original Articles	Amended Article
	<p>(3) Before the profit distribution plan is submitted to the general meeting of the Company for consideration, the Company will take the initiative to communicate with shareholders, the minority shareholders in particular, through various channels, to fully listen to the opinions and requests of the minority shareholders and answer to their concerns in a timely manner.</p> <p>(4) Where the Company does not distribute cash dividends under the special circumstances as provided for in the foregoing Article 262, the Board of Directors shall provide explanations with specific reasons for not distributing cash dividends, the exact purpose for the retained profit and the estimated investment return, submit such matters to the general meeting for consideration after the independent directors have given their opinions thereon, and disclose the same in the designated media of the Company.</p>	<p>(4) Where the Company does not distribute profits under the special circumstances as provided for in the foregoing Article 178, the Board of Directors shall provide explanations with specific reasons for not distributing profits, the exact purpose for the retained profit and the estimated investment return, submit such matters to the shareholders' meeting for consideration, and disclose the same in the designated media of the Company.</p>

No.	Original Articles	Amended Article
197	<p data-bbox="268 219 839 297">Article 262. Alteration of the Company’s profit distribution policies:</p> <p data-bbox="268 344 839 723">In case of force majeure such as wars and natural disasters, or changes to the Company’s external operation environment resulting in material impact on its production and operation, or the operation of the Company has undergone relatively significant changes, the Company may make adjustments to its profit distribution policies.</p> <p data-bbox="268 770 839 1274">The Board of Directors shall conduct specific discussion over adjustment to the Company’s profit distribution policies, provide detailed reasoning for such adjustment, and form a written report to be considered by the independent directors and then submit to the general meeting for approval by way of a special resolution. In considering the alterations to its profit distribution policies, the Company shall provide access to online voting for shareholders.</p>	<p data-bbox="861 219 1433 297">Article 180. Alteration of the Company’s profit distribution policies:</p> <p data-bbox="861 344 1433 723">In case of force majeure such as wars and natural disasters, or changes to the Company’s external operation environment resulting in material impact on its production and operation, or the operation of the Company has undergone relatively significant changes, the Company may make adjustments to its profit distribution policies.</p> <p data-bbox="861 770 1433 1104">The Board of Directors shall conduct specific discussion over adjustment to the Company’s profit distribution policies, provide detailed reasoning for such adjustment, and form a written report and then submit to the shareholders’ meeting for approval by way of a special resolution.</p>

No.	Original Articles	Amended Article
198	<p>Article 263. The Company shall appoint receiving agents for holders of overseas listed foreign investment shares to collect on behalf of the relevant shareholders the dividends distributed and other moneys payable in respect of overseas listed foreign investment shares, and hold the same until they can be paid to the relevant shareholders.</p> <p>The receiving agents appointed by the Company shall meet the requirements of the laws of the place, or the relevant regulations of the stock exchange, where shares are listed.</p> <p>The receiving agents appointed by the Company for the holders of overseas listed foreign investment shares listed on the SEHK shall be trust companies registered under the Trustee Ordinance of Hong Kong.</p>	Delete
199	<p>Article 264. After the Company's general meeting has passed a resolution on the profit distribution plan, the Company's Board of Directors must complete the dividend (or share) distribution within two months after the general meeting.</p>	<p>Article 181. After the Company's shareholders' meeting has passed a resolution on the profit distribution plan, or a specific plan has been formulated by the Board of Directors based on the conditions and caps of the interim dividends for the next year which have been considered and approved by the annual shareholders' meeting, the Company's Board of Directors must complete the dividend (or share) distribution within two months after the shareholders' meeting.</p>

No.	Original Articles	Amended Article
200	<p>Article 265. Dividends and other payments by the Company to holders of domestic investment shares shall be distributed and paid in Renminbi, whereas those to holders of overseas listed foreign investment shares shall be denominated and declared in Renminbi and paid in foreign currency. The foreign currency for the cash dividends and other payments by the Company to holders of overseas listed foreign investment shares and other holders of foreign investment shares shall be handled in accordance with state regulations on foreign exchange control.</p> <p>Unless otherwise provided in relevant laws, where cash dividends and other amounts are paid in a foreign currency, the average central parity rate of the relevant foreign exchange posted by the People’s Bank of China for the Gregorian calendar week immediately preceding the date of declaration of the dividends or other payment shall be used as the exchange rate.</p> <p>Article 266. When distributing dividends to shareholders, the Company shall withhold and turn over the tax payable on the dividend income of shareholders based on the amount distributed and in accordance with PRC tax laws.</p>	Delete

No.	Original Articles	Amended Article
201	<p>Article 258. The Company’s common reserves shall be used to make up the Company’s losses, to expand the Company’s production and operations or, through conversion into capital, to increase the Company’s capital. However, the capital common reserve will not be used to make up the Company’s losses.</p> <p>When funds in the statutory common reserve are converted into capital, the funds remaining in such reserve will not be less than 25 percent of the Company’s registered capital before the conversion.</p>	<p>Article 182. The Company’s common reserves shall be used to make up the Company’s losses, to expand the Company’s production and operations or, through conversion into capital, to increase the Company’s registered capital.</p> <p>Discretionary and statutory common reserves shall be used first to make up for the Company’s losses, and if they fall short, then capital reserves may be used in accordance with relevant requirements.</p> <p>When funds in the statutory common reserve are converted into increased registered capital, the funds remaining in such reserve will not be less than 25 percent of the Company’s registered capital before the conversion.</p>
202	/	Section 2 Internal Audit
203	<p>Article 268. The Company’s internal auditing system and the responsibilities of its auditing personnel shall be implemented after the approval thereof by the Board of Directors. The person in charge of auditing shall be accountable and report to the Board of Directors.</p>	<p>Article 183. The Company’s internal auditing system specifies the leadership system, responsibilities and authorities, staffing, funding security, use of audit results, and accountability in relation to internal audit work.</p> <p>The Company’s internal auditing system shall be implemented upon approval by the Board of Directors and disclosed to the public.</p>
204	<p>Article 267. The Company shall implement an internal auditing system and appoint dedicated auditing personnel to carry out internal auditing and supervision of the Company’s financial revenues and expenditures, economic activities, internal control and risk management.</p>	<p>Article 184. The internal audit institution of the Company should be independent and shall appoint dedicated auditing personnel to carry out supervision and inspection of the Company’s business activities, risk management, internal control, financial information and other matters.</p>

No.	Original Articles	Amended Article
205	/	<p>Article 185. The internal audit institution is accountable to the Board of Directors.</p> <p>During the supervision and inspection of the Company’s business activities, risk management, internal control, and financial information, the internal audit institution shall be subject to the oversight and guidance of the Audit and Risk Management Committee. If the internal audit institution discovers any significant issues or leads, it shall immediately report directly to the Audit and Risk Management Committee.</p>
206	/	<p>Article 186. The internal control evaluation department or special institution is responsible for the specific organization and implementation of the Company’s internal control evaluation. Based on the evaluation report issued by the internal control evaluation department and reviewed by the Audit and Risk Management Committee, as well as relevant materials, the Company shall issue its annual internal control evaluation report.</p>
207	/	<p>Article 187. When the Audit and Risk Management Committee communicates with external audit units such as accounting firms and national audit institution, the internal audit institution shall actively cooperate and provide necessary support and collaboration.</p>
208	/	<p>Article 188. The Audit and Risk Management Committee shall participate in the performance evaluation of the Head of Internal Audit.</p>
209	CHAPTER 17. ENGAGEMENT OF ACCOUNTING FIRMS	Incorporated into the current Chapter 9

No.	Original Articles	Amended Article
210	<p>Article 269. The Company shall engage an independent accounting firm that complies with relevant provisions of PRC laws to audit the annual financial reports and review other financial reports of the Company.</p> <p>The first accounting firm of the Company may be engaged by the inaugural general meeting prior to the first annual general meeting. Such accounting firm shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural general meeting does not exercise its power under the preceding paragraph, the Board of Directors shall exercise such power.</p> <p>Article 270. The term of engagement of an accounting firm engaged by the Company shall commence upon the adjournment of the annual general meeting of the Company and end upon the adjournment of the next annual general meeting.</p>	<p>Article 189. The Company shall engage an accounting firm that complies with the requirements under the Securities Law to provide services such as auditing of accounting statements, verification of net assets and other relevant consultation services. The term of engagement shall be one year and can be renewed.</p>

No.	Original Articles	Amended Article
211	<p>Article 271. An accounting firm engaged by the Company shall have the following rights:</p> <p>(1) the right of access to the account books, records or vouchers of the Company and the right to require directors, the President and other senior management members of the Company to provide relevant information and explanations;</p> <p>(2) the right to require the Company to take reasonable measures to obtain from its subsidiaries the information and explanations necessary for the accounting firm to perform its duties; and</p>	Delete

No.	Original Articles	Amended Article
	<p data-bbox="272 219 839 680">(3) the right to attend shareholders' meetings in a non-voting capacity, to receive notice of or other information concerning any meetings of or concerning which shareholders have a right to receive notice or other information, and to be heard at any shareholders' meetings on any matter which relates to it as the accounting firm of the Company.</p> <p data-bbox="272 730 839 1144">Article 272. If the position of accounting firm becomes vacant, the Board of Directors may appoint an accounting firm to fill such vacancy before a general meeting is held. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy persists, such accounting firms may continue to act.</p> <p data-bbox="272 1193 839 1615">Article 273. The general meeting may by ordinary resolution decide to dismiss any accounting firm prior to the expiration of its term of engagement, notwithstanding anything in the contract between the accounting firm and the Company, but without prejudice to such accounting firm's right, if any, to claim damages from the Company in respect of such dismissal.</p>	

No.	Original Articles	Amended Article
212	<p>Article 275. The engagement, dismissal or non-renewal of engagement of an accounting firm shall be decided upon by the general meeting and be reported to the State Council's securities authority for the record.</p> <p>Where a resolution at a general meeting is to be passed to appoint as accounting firm an accounting firm other than an incumbent accounting firm, to fill a casual vacancy in the office of accounting firm, or to remove an accounting firm before the expiration of its term of office, matters shall be handled in accordance with the following provisions:</p> <p>(1) the motion of engagement or dismissal shall be sent, before issuance of the notice of the general meeting, to the accounting firm proposed to be appointed or the accounting firm proposing to leave its post or the accounting firm that has left its post in the relevant fiscal year;</p> <p>leaving includes leaving by removal, resignation and retirement;</p>	<p>Article 190. The engagement or dismissal of an accounting firm shall be decided by the shareholders' meeting. The Board of Directors may not appoint an accounting firm before it is approved at the shareholders' meeting.</p>

No.	Original Articles	Amended Article
	<p>(2) if the accounting firm leaving its post makes representations in writing and requests their notification to the shareholders, the Company shall (unless the representations are received too late):</p> <p>(i) in any notice of the resolution given to shareholders, state the fact of the representations having been made by the accounting firm that is leaving its post; and</p> <p>(ii) serve a copy of the representations as an attachment to the notice on the shareholders by the method specified in these Articles of Association;</p> <p>(3) if the accounting firm's representations are not sent under item (2) of this Article, the relevant accounting firm may, in addition to its right to be heard, require that the representations be read out at the general meeting;</p>	

No.	Original Articles	Amended Article
	<p>(4) an accounting firm that is leaving its post shall be entitled to attend:</p> <ul style="list-style-type: none"> (i) the general meeting at which its term of office would otherwise have expired; (ii) any general meeting at which it is proposed to fill the vacancy caused by its removal; and (iii) any general meeting convened on its resignation; <p>and to receive all notices of, and other information relating to, any such meeting, and to be heard at any such meeting which it attends on matters which concern it as former accounting firm of the Company</p>	
213	/	<p>Article 191. The Company shall guarantee the provision of authentic and complete accounting vouchers, ledgers, financial reports, and other accounting materials to its engaged accounting firm, and shall not refuse, conceal, or make false representations thereof.</p>
214	<p>Article 274. The remuneration or method of determining the remuneration of an accounting firm shall be decided upon by the general meeting. The remuneration of an accounting firm engaged by the Board of Directors shall be determined by the Board of Directors.</p>	<p>Article 192. The audit fee of an accounting firm shall be decided upon by the shareholders' meeting.</p>

No.	Original Articles	Amended Article
215	<p>Article 276. When the Company dismisses or does not renew the engagement of an accounting firm, it shall give advance notice to the accounting firm. The accounting firm shall have the right to present its views before the general meeting.</p> <p>Where the accounting firm resigns, it shall make clear to the shareholders' general meeting whether there is any impropriety existing in the Company.</p> <p>An accounting firm may resign by depositing a written resignation notice at the legal address of the Company. The resignation notice shall become effective on the date of such deposit or on such later date stipulated in such notice. Such notice shall contain the following statements:</p> <ol style="list-style-type: none"> <li data-bbox="272 1160 839 1406">(1) a statement to the effect that there are no circumstances in connection with its resignation which should be brought to the notice of the shareholders or creditors of the Company; or <li data-bbox="272 1458 839 1536">(2) a statement of any such circumstances considered necessary. <p>Such resignation notices shall become effective on the date of such deposit or on such later date stipulated in such notice.</p>	<p>Article 193. When the Company dismisses or does not renew the engagement of an accounting firm, it shall give a notice to the accounting firm three days in advance. The accounting firm shall be permitted to state its opinions when the shareholders' meeting of the Company votes on dismissing the accounting firm.</p> <p>Where the accounting firm resigns, it shall make clear to the shareholders' meeting whether there is any impropriety existing in the Company.</p>

No.	Original Articles	Amended Article
	<p>Where a notice is deposited under the preceding paragraph, the Company must within 14 days send a copy of the notice to the competent authority. If the notice contained a statement as mentioned in the two items of the preceding paragraph, the Company shall make a copy of such statement available at its offices for inspection by shareholders. The Company shall additionally send a copy of the aforementioned statement to each holder of overseas listed foreign investment shares by prepaid mail at the recipient's address shown in the register of shareholders. Subject to the laws, regulations and listing rules of the place where Company shares are listed, a copy of the aforementioned statement may alternatively be provided to shareholders by other means as specified in Article 297 of these Articles of Association.</p>	
216	CHAPTER 18. INFORMATION DISCLOSURE	Delete the Chapter
217	CHAPTER 21. NOTICES AND ANNOUNCEMENTS	CHAPTER 10 . NOTICES AND ANNOUNCEMENTS
218	<p>Article 297. Notices (for the purposes of this Chapter, the term “notice” includes Company communications and other written materials) of the Company shall be given or provided by one or more of the following means:</p> <ul style="list-style-type: none"> (1) by hand; (2) by mail; (3) by such electronic means as e-mail, fax, etc. or on information media; 	<p>Article 194. Notices of the Company shall be given by the following means:</p> <ul style="list-style-type: none"> (1) by hand; (2) by mail; (3) by electronic means such as e-mail, fax or on information media; (4) by way of a public announcement;

No.	Original Articles	Amended Article
	<p>(4) by way of a public announcement; such announcements must be published in the newspapers designated by the CSRC, on the Company’s website and the website of the stock exchange where Company shares are listed or in other designated media;</p> <p>(5) other means agreed in advance by the Company or notice recipient or accepted by the notice recipient upon receipt of such notice; and</p> <p>(6) other means recognized by the securities regulator of the place where Company shares are listed or specified in these Articles of Association.</p> <p>The term “corporate communication” means any document issued or to be issued by the Company for the information or action of holders of any Company securities. Such communications include but are not limited to:</p> <p>(1) annual reports, including reports of the Board of Directors, the Company’s annual accounts together with the auditor’s reports and (where applicable) summary financial reports;</p> <p>(2) interim reports and (where applicable) summary interim reports;</p> <p>(3) notices of meetings;</p>	<p>(5) other means agreed in advance by the Company or notice recipient or accepted by the notice recipient upon receipt of such notice; and</p> <p>(6) other means recognized by the securities regulator of the place where Company shares are listed or specified in these Articles of Association.</p>

No.	Original Articles	Amended Article
	<p>(4) listing documents;</p> <p>(5) circulars;</p> <p>(6) proxy forms; and</p> <p>(7) other documents specified in the laws, regulations and listing rules of the place where Company shares are listed.</p> <p>Subject to the laws, regulations and relevant listing rules of the place where Company shares are listed, the Company may issue or give corporate communications to holders of H shares by electronic means or publication of information on a website.</p> <p>Unless otherwise provided, any notices or reports that the Company issues or gives by means of a public announcement in accordance with regulations or as permitted to do so must, at minimum, be published in one nationally circulated newspaper or periodical designated by the State Council's securities authority and, where practicable, such notice shall, to the extent possible, be published in the place where Company shares are listed in accordance with applicable regulations and the rules of the stock exchange.</p>	
219	/	<p>Article 195. Any notice of the Company given by announcement shall be deemed to be received by all relevant persons once such announcement is published.</p>
220	/	<p>Article 196. The notices of shareholders' meetings convened by the Company shall be issued by way of announcement.</p>

No.	Original Articles	Amended Article
221	/	Article 197. The notices of meetings of the Board of Directors convened by the Company shall be delivered by hand, mail, e-mail, fax or other means.
222	<p>Article 298. For a Company notice given by hand, the person on whom it is served shall sign (of affix his or her seal to) the acknowledgement slip, and the date on which he or she signed in receipt shall be the date of service.</p> <p>For a Company notice given by mail, the date of service shall be 48 hours from the date of consignment to the post office.</p> <p>For a Company notice given by fax, e-mail or publication on a website, the date on which such notice is dispatched shall be the date of service.</p> <p>For a Company notice given by way of a public announcement, the first day of publication shall be the date of service. Such announcement shall be published in a newspaper or periodical that satisfies relevant regulations or given by the method set forth in item (4) of Article 297 of these Articles of Association.</p>	<p>Article 198. For a Company notice given by hand, the person on whom it is served shall sign (of affix his or her seal to) the acknowledgement slip, and the date on which he or she signed in receipt shall be the date of service. For a Company notice given by mail, the date of service shall be 2 business days from the date of consignment to the post office. For a Company notice given by electronic means such as e-mail, fax or on information media, the date on which such notice is dispatched shall be the date of service. For a Company notice given by way of a public announcement, the first day of publication shall be the date of service.</p>

No.	Original Articles	Amended Article
223	Article 299. If the listing rules in the place of listing require the Company to send, mail, issue, dispatch, publish or otherwise provide relevant Company documents in both English and Chinese versions, the Company may, to the extent permitted by laws and regulations and in accordance with applicable laws and regulations, (if a shareholder has so indicated) only send him or her the English versions or Chinese versions of documents if the Company has made sufficient arrangements to ascertain whether its shareholders wish to only receive English versions or Chinese versions of documents.	Delete
224	Article 85. A meeting and the resolutions adopted thereat shall not be invalidated due to the accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, a person entitled to receive notice.	Article 199. A meeting and the resolutions adopted thereat shall not be invalidated due to the accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, a person entitled to receive notice.
225	/	Article 200. The Company designates the website of the Shanghai Stock Exchange, HKEXnews and media satisfying the requirements prescribed by the CSRC as the media to publish the announcements and other information of the Company.
226	CHAPTER 19. MERGER, DIVISION, DISSOLUTION AND LIQUIDATION OF THE COMPANY	CHAPTER 11. MERGER, DIVISION, CAPITAL INCREASE AND REDUCTION, DISSOLUTION AND LIQUIDATION
227	/	Section 1 Merger, Division, Capital Increase and Reduction

No.	Original Articles	Amended Article
228	<p>Article 279. The Company may carry out mergers or divisions in accordance with the law. Mergers and divisions of the Company shall comply with relevant laws.</p> <p>A merger involving the Company may take either the form of a merger by absorption or the form of a merger by new establishment. The absorption of one company by another company constitutes a merger by absorption, in which case the absorbed company shall be dissolved. The merger of two or more companies into a new company constitutes a merger by new establishment, in which case all the parties to the merger shall be dissolved.</p>	<p>Article 201. A merger involving the Company may take either the form of a merger by absorption or the form of a merger by new establishment.</p> <p>The absorption of one company by another company constitutes a merger by absorption, in which case the absorbed company shall be dissolved. The merger of two or more companies into a new company constitutes a merger by new establishment, in which case all the parties to the merger shall be dissolved.</p>
229	/	<p>Article 202. If the consideration to be paid by the Company for the merger does not exceed 10% of the Company's net assets, approval by a resolution of the shareholders' meeting is not required, unless otherwise provided in the Articles of Association.</p> <p>If the Company merges in accordance with the provisions of the preceding paragraph without approval by a resolution of the shareholders' meeting, such merger shall be subject to resolution of the Board of Directors.</p>

No.	Original Articles	Amended Article
230	<p>Article 280. The merger or division of the Company shall require the preparation of a proposal by the Board of Directors. After such proposal has been adopted in accordance with the procedures specified in these Articles of Association, relevant approval procedures shall be carried out in accordance with the law. Shareholders that oppose the proposal for the merger or division of the Company shall have the right to require the Company or shareholders that are in favor of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders.</p> <p> Holders of overseas listed foreign investment shares shall additionally be served copies of the aforementioned document by mail.</p>	Delete

No.	Original Articles	Amended Article
231	<p>Article 281. If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement. The parties to the merger shall prepare a balance sheet and a property list. Within 10 days from the date of adoption of the merger resolution, the Company shall notify its creditors and within 30 days it shall make an announcement in the newspapers designated by the CSRC, on its website and on the website of the stock exchange. A creditor may, within 30 days from the date of receipt of the written notice or, if he did not receive a written notice, within 45 days from the date of the announcement, require the Company to pay its debt to him in full or to provide commensurate security.</p> <p>When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established subsequent to the merger.</p>	<p>Article 203. If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement. The parties to the merger shall prepare a balance sheet and a property list. Within 10 days from the date of adoption of the merger resolution, the Company shall notify its creditors and within 30 days it shall make an announcement on a newspaper recognized by the stock exchanges on which the Company's shares are listed or on the National Enterprise Credit Information Publicity System.</p> <p>A creditor may, within 30 days from the date of receipt of the written notice or, if he did not receive a written notice, within 45 days from the date of the announcement, require the Company to pay its debt to him in full or to provide commensurate security.</p> <p>Article 204. When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established subsequent to the merger.</p>

No.	Original Articles	Amended Article
232	<p data-bbox="268 219 839 297">Article 282. If the Company is divided, its property shall be divided accordingly.</p> <p data-bbox="268 344 839 723">When the Company is divided, it shall prepare a balance sheet and a property list. Within 10 days from the date of adoption of the resolution on the division, the Company shall notify its creditors and within 30 days it shall make an announcement in the newspapers designated by the CSRC, on its website and on the website of the stock exchange.</p> <p data-bbox="268 770 839 1059">The post-division companies shall be jointly and severally liable for the pre-division debts of the Company, unless provided otherwise in a written agreement on debt repayment reached between the Company and a creditor prior to the division.</p>	<p data-bbox="861 219 1433 297">Article 205. If the Company is divided, its property shall be divided accordingly.</p> <p data-bbox="861 344 1433 808">When the Company is divided, it shall prepare a balance sheet and a property list. Within 10 days from the date of adoption of the resolution on the division, the Company shall notify its creditors and within 30 days it shall make an announcement on a newspaper recognized by the stock exchanges on which the Company's shares are listed or on the National Enterprise Credit Information Publicity System.</p> <p data-bbox="861 855 1433 1144">Article 206. The post-division companies shall be jointly and severally liable for the pre-division debts of the Company, unless provided otherwise in a written agreement on debt repayment reached between the Company and a creditor prior to the division.</p>

No.	Original Articles	Amended Article
233	<p>Article 33. If the Company is to reduce its capital, it must prepare a balance sheet and a list of its property.</p> <p>The Company shall notify its creditors within 10 days from the date of adoption of the resolution to reduce its registered capital and publish a public announcement of the resolution in newspapers designated by the relevant regulator of the place where the Company’s shares are listed at least three times within 30 days and post the same on its website and the website of the relevant stock exchange in accordance with the requirements of the place where Company shares are listed. Creditors shall, within 30 days of receiving written notice, or within 45 days of the date of the public announcement for those who have not received written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p>	<p>Article 207. If the Company is to reduce its capital, it will prepare a balance sheet and a list of its property.</p> <p>The Company shall notify its creditors within 10 days from the date of adoption of the resolution at the shareholders’ meeting to reduce its registered capital and make an announcement on a newspaper recognized by the stock exchanges on which the Company’s shares are listed or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall, within 30 days of receiving a notice, or within 45 days of the date of the announcement for those who have not received a notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security.</p> <p>When the Company reduces its registered capital, it shall reduce the amount of capital contributions or shares in proportion to the shareholders’ shareholdings, unless otherwise considered and approved at the shareholders’ meeting of the Company as a special resolution.</p>

No.	Original Articles	Amended Article
234	/	<p>Article 208. If the Company still has losses after making up for them in accordance with the provisions of the Articles of Association, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to make capital contributions or pay for shares.</p> <p>Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of Article 207 of the Articles of Association shall not apply. However, the Company shall announce the reduction on a newspaper recognized by the stock exchanges on which the Company's shares are listed or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the shareholders' meeting passes a resolution to reduce the registered capital.</p> <p>After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory reserve and the discretionary reserve reaches 50% of the Company's registered capital.</p>

No.	Original Articles	Amended Article
235	/	<p>Article 209. Where registered capital is reduced in violation of the Company Law or other relevant regulations, shareholders shall return the funds received, and any reduction or exemption of shareholders' capital contributions shall be reversed; in case of losses caused to the Company, shareholders and responsible directors and senior management shall be liable for compensation.</p>
236	/	<p>Article 210. Where the Company issues new shares to increase its registered capital, shareholders do not have preemptive rights, unless otherwise stipulated in the Articles of Association or a resolution of the shareholders' meeting grants shareholders preemptive rights.</p>
237	<p>Article 283. If a change occurs in the Company's registered particulars due to its merger or division, the change shall be registered with the Company's registrar in accordance with the law. If the Company is dissolved, de-registration of the Company shall be carried out in accordance with the law. If a new company is established, registration of the establishment of such company shall be carried out in accordance with the law.</p>	<p>Article 211. If a change occurs in the Company's registered particulars due to its merger or division, the change shall be registered with the Company's registrar in accordance with the law. If the Company is dissolved, de-registration of the Company shall be carried out in accordance with the law. If a new company is established, registration of the establishment of such company shall be carried out in accordance with the law.</p> <p>If the Company increases or reduces its registered capital, it shall complete the procedures for change of registration with the company registration authority in accordance with the laws.</p>

No.	Original Articles	Amended Article
238	/	Section 2 Dissolution and Liquidation
239	<p>Article 284. The Company shall be dissolved in accordance with the law if:</p> <ol style="list-style-type: none"> (1) the general meeting resolves to dissolve the Company; (2) dissolution is necessary as a result of the merger or dissolution of the Company; (3) the Company is legally declared bankrupt because it is unable to pay its debts as they fall due; (4) the Company has its business license revoked, is ordered to close down or is shut down in accordance with the law; or (5) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding at least 10 percent of all shareholders' voting rights may petition a People's Court to dissolve the Company. 	<p>Article 214. In any of the following circumstances, the Company shall be dissolved:</p> <ol style="list-style-type: none"> (1) The term of its operations specified in the Articles of Association has expired or other dissolution events specified in the Articles of Association have occurred; (2) the shareholders' meeting resolves to dissolve the Company; (3) dissolution is necessary as a result of the merger or dissolution of the Company; (4) the Company has its business license revoked, is ordered to close down or is shut down in accordance with the law; or (5) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding at least 10 percent of voting rights may petition a People's Court to dissolve the Company. <p>On the occurrence of the abovementioned events, the Company shall make an announcement on the National Enterprise Credit Information Publicity System within 10 days.</p>

No.	Original Articles	Amended Article
240	/	<p>Article 213. In the event of item (1) and (2) of the first paragraph of Article 212 of the Articles of Association, the Company may carry on its existence by amending the Articles of Association or upon resolution at the shareholders' meeting if no assets have been distributed to any shareholder.</p> <p>The amendments to the Articles of Association in accordance with the provisions described above or resolution of the shareholders' meeting shall require the approval of at least two-thirds of voting rights of shareholders attending a shareholders' meeting.</p>
241	<p>Article 285. If the Company is dissolved pursuant to item (1), (2), (4) or (5) of the preceding Article, it shall establish a liquidation committee and liquidation shall commence within 15 days from the date on which the cause for dissolution arose. The liquidation committee shall be composed of persons determined by the general meeting by ordinary resolution. If the Company fails to establish the liquidation committee and carry out the liquidation within the time limit, its creditors may petition a People's Court to designate relevant persons to form a liquidation committee and carry out the liquidation.</p> <p>If the Company is to be dissolved pursuant to item (3) of the preceding Article, the People's Court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.</p>	<p>Article 214. If the Company is dissolved pursuant to item (1), (2), (4) or (5) of the first paragraph of the Article 212 of the Articles of Association, the liquidation procedures shall be conducted and directors shall be the Company's liquidation obligors and it shall establish a liquidation committee and liquidation shall commence within 15 days from the date on which the cause for dissolution arose.</p> <p>The liquidation committee shall be composed of directors, except as otherwise provided in the Articles of Association or as otherwise decided by the shareholders' meeting.</p> <p>Where a liquidation obligor fails to perform its liquidation duties in a timely manner, thereby causing losses to the Company or its creditors, such obligor shall be liable for compensation.</p>

No.	Original Articles	Amended Article
242	<p>Article 286. If the Board of Directors decides that the Company should be liquidated (otherwise than because of a declaration of bankruptcy), the notice of the general meeting convened for such purpose shall include a statement to the effect that the Board of Directors has made full inquiry into the position of the Company and that the Board is of the opinion that the Company can pay its debts in full within 12 months after the commencement of liquidation.</p> <p>The functions and powers of the Board of Directors shall terminate immediately upon the adoption by the general meeting of a resolution to carry out liquidation.</p> <p>The liquidation committee shall take instructions from the general meeting, and not less than once a year make a report to the general meeting on the committee's receipts and expenditures, the business of the Company and the progress of the liquidation. It shall make a final report to the general meeting when the liquidation is completed.</p>	Delete
243	<p>Article 288. The liquidation committee shall exercise the following functions and powers during liquidation:</p> <p>.....</p> <p>(6) to dispose of the Company's property remaining after the debts are paid in full; and</p> <p>(7) to represent the Company in civil actions.</p>	<p>Article 215. The liquidation committee shall exercise the following functions and powers during liquidation:</p> <p>.....</p> <p>(6) to distribute the Company's property remaining after the debts are paid in full; and</p> <p>(7) to represent the Company in civil actions.</p>

No.	Original Articles	Amended Article
244	<p>Article 287. The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and make at least 3 announcements of the liquidation in the newspapers designated by the CSRC, and on the Company’s website and the website of the stock exchange within 60 days. Claims shall be registered by the liquidation committee.</p> <p>.....</p>	<p>Article 216. The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and make an announcement on a newspaper recognized by the stock exchanges on which the Company’s shares are listed or on the National Enterprise Credit Information Publicity System within 60 days.</p> <p>.....</p>
245	<p>Article 289. After the liquidation committee has inventoried the Company’s property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the general meeting or the People’s Court for confirmation.</p> <p>.....</p> <p>During liquidation, the Company shall continue to exist but may not engage in any business activities unrelated to the liquidation. The Company’s property will not be distributed to the shareholders until it has been applied to the making of the payments mentioned in the preceding paragraph.</p>	<p>Article 217. After the liquidation committee has inventoried the Company’s property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the shareholders’ meeting or the People’s Court for confirmation.</p> <p>.....</p> <p>During liquidation, the Company shall continue to exist but shall not engage in any business activities unrelated to the liquidation. The Company’s property will not be distributed to the shareholders until it has been applied to the making of the payments mentioned in the preceding paragraph.</p>

No.	Original Articles	Amended Article
246	<p>Article 290. If the liquidation committee, having inventoried the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall apply to the Peoples Court for a declaration of bankruptcy.</p> <p>After the People's Court has ruled to declare the Company bankrupt, the liquidation committee shall turn over the liquidation matters to the People's Court.</p>	<p>Article 218. If the liquidation committee, having inventoried the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall apply to the Peoples Court for bankruptcy liquidation.</p> <p>After the People's Court accepts the petition for bankruptcy, the liquidation committee shall turn over the liquidation matters to the bankruptcy administrator designated by the People's Court.</p>
247	<p>Article 291. Following completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, as well as a revenue and expenditure statement and financial account books in respect of the liquidation period, and, after verification thereof by a PRC certified public accountant, submit the same to the general meeting or the People's Court for confirmation. Within 30 days from the date of confirmation of the aforementioned documents by the general meeting or the People's Court, the liquidation committee shall submit the same to the company registrar, apply for cancellation of the Company's registration and publicly announce the Company's termination.</p>	<p>Article 219. Following completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit the same to the shareholders' meeting or the People's Court for confirmation and to the company registrar to apply for cancellation of the Company's registration.</p>

No.	Original Articles	Amended Article
248	<p>Article 292. The members of the liquidation committee shall be faithful in the discharge of their duties and perform their liquidation obligations in accordance with the law.</p> <p>The members of the liquidated damages may not use their authority to accept bribes or other illegal income or misappropriate Company property.</p> <p>If the Company or a creditor sustains a loss due to a willful act or gross negligence on the part of a member of the liquidation committee, such liquidation committee member shall be liable for damages.</p>	<p>Article 220. Members of the liquidation committee shall be faithful and diligent in the discharge of their duties and perform their liquidation obligations.</p> <p>If the Company sustains a loss due to a failure of a member of the liquidation committee to perform liquidation duties, such liquidation committee member shall be liable for compensation; If a creditor sustains a loss due to a willful act or gross negligence on the part of a member of the liquidation committee, such liquidation committee member shall be liable for damages.</p>
249	/	<p>Article 221. Where the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be carried out pursuant to the applicable enterprise bankruptcy laws.</p>
250	<p>CHAPTER 20. AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION</p>	<p>CHAPTER 12. AMENDMENT OF THE ARTICLES OF ASSOCIATION</p>

No.	Original Articles	Amended Article
251	<p>Article 293. The Company may amend these Articles of Association in accordance with laws and these Articles of Association.</p> <p>The Company shall amend the Articles of Association if:</p> <ol style="list-style-type: none"> (1) provisions of the Articles of Association conflict with the Company Law or related laws after such laws are amended; (2) a change occurs in the Company's situation and such change is inconsistent with the matters stated herein; or (3) the general meeting decides to amend the Articles of Association. 	<p>Article 222. The Company will amend the Articles of Association if:</p> <ol style="list-style-type: none"> (1) provisions of the Articles of Association conflict with the Company Law, related laws or administrative regulations after such laws are amended; (2) a change occurs in the Company's situation and such change is inconsistent with the matters stated herein; or (3) the shareholders' meeting decides to amend the Articles of Association.
252	/	<p>Article 223. Where any amendment to the Articles of Association that has been adopted under a resolution of the shareholders' meeting is subject to approval by the competent authorities, such amendment shall be submitted to the competent authorities for approval. If an amendment to the Articles of Association involves a registered particular of the Company, registration of the change shall be carried out in accordance with the law.</p>

No.	Original Articles	Amended Article
253	<p>Article 294. Except as otherwise provided in these Articles of Association, these Articles of Association shall be amended by the following procedure:</p> <p>(1) the Board of Directors adopts a resolution in accordance with these Articles of Association and drafts the amendments, or a shareholders puts forward a motion to amend the Articles of Association;</p> <p>(2) the shareholders are notified of the amendments and a general meeting is convened to vote thereon;</p> <p>(3) the amendments submitted to the general meeting for a vote shall be adopted by a special resolution.</p>	<p>Article 224. The Board of Directors shall amend the Articles of Association in accordance with the resolution of the shareholders' meeting on amending the Articles of Association and the opinion provided upon examination by the competent authorities.</p>
254	<p>Article 295. If an amendment to the Articles of Association involves a matter which is required by law to be disclosed, an announcement shall be made in accordance with regulations.</p>	<p>Article 225. If an amendment to the Articles of Association involves a matter which is required by laws and regulations to be disclosed, an announcement shall be made in accordance with regulations.</p>
255	<p>Article 296. If an amendment to these Articles of Association involves matters provided for in the Mandatory Provisions of Articles of Association of Companies That List Overseas, it shall become effective upon approval by the authority that is authorized by the State Council to examine and approve companies. If an amendment to these Articles of Association involves a registered particular of the Company, registration of the change shall be carried out in accordance with the law.</p>	<p>Delete</p>
256	<p>CHAPTER 22. DISPUTE RESOLUTION</p>	<p>Delete the Chapter</p>

No.	Original Articles	Amended Article
257	CHAPTER 23. SUPPLEMENTARY PROVISIONS	CHAPTER 13. SUPPLEMENTARY PROVISIONS
258	<p>Article 301. For the purposes of these Articles of Association, the term “accounting firm” shall have the same meaning as the term “auditor” used in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.</p> <p>Article 303. Unless otherwise required by the context, the following terms used in these Articles of Association shall have the meanings assigned to them below:</p> <p>(1) “lineal relatives” means spouse, parents and children;</p> <p>(2) “major social relations” means siblings, spouse’s parents, children’s spouses, siblings’ spouses and spouse’s siblings;</p> <p>(3) “all the directors” means all of the members of the Board of Directors as specified in Article 162 of these Articles of Association, namely nine directors; the “external director” means the director who is not an employee of the Company and does not hold position in the Company other than that of a director and a special committee of the Board of Directors and is not responsible for the affairs at the executive level.</p> <p>(4) “all the supervisors” means all of the members of the Supervisory Committee as specified in Article 216 of these Articles of Association, namely three supervisors;</p>	<p>Article 226 For the purposes of these Articles of Association, the term “accounting firm” shall have the same meaning as the term “auditor” used in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.</p> <p>Unless otherwise required by the context, the following terms used in these Articles of Association shall have the meanings assigned to them below:</p> <p>(1) “controlling shareholder” means a person that satisfies any of the following conditions:</p> <p>(i) he or she, acting alone or in concert with others, has the power to elect at least one half of the directors;</p> <p>(ii) he or she, acting alone or in concert with others, has the power to exercise or to control the exercise of at least 30 percent of the Company’s voting rights;</p> <p>(iii) he or she, acting alone or in concert with others, holds at least 30 percent of the outstanding shares of the Company; or</p> <p>(iv) he or she, acting alone or in concert with others, actually controls the Company in any other manner;</p>

No.	Original Articles	Amended Article
	<p>(5) “laws” means the applicable laws, administrative regulations, ministerial level rules and regulations, local regulations, local government rules and regulations and legally binding government regulatory documents current in the PRC on the effective date of these Articles of Association and those as issued or amended from time to time; however, when used together with “administrative regulations”, and only then, means the legal norms adopted by the National People’s Congress and its Standing Committee;</p> <p>(6) “administrative regulations” means legal norms formulated by the State Council pursuant to the Constitution and laws, and promulgated in the form of Orders of the State Council;</p> <p>(7) “subsidiary” means a company that is directly or indirectly controlled by the Company, that has legal person status and that independently bears civil liability;</p>	<p>(2) “actual controller” means a natural person, legal person or other organization who is nevertheless able to actually direct the acts of the Company by virtue of an investment relationship, agreement or other arrangement;</p> <p>(3) “connected relationship” means the relationship between the Company’s controlling shareholder, actual controller, a director or senior officer on the one hand and an enterprise he or she directly or indirectly controls on the other hand, as well as any other relationship that may result in a diversion of the Company’s interests; however, enterprises controlled by the state shall not be deemed to have a connected relationship merely by virtue the fact that such enterprises are under the common control of the state.</p>

No.	Original Articles	Amended Article
	<p>(8) “controlling shareholder” means a person that satisfies any of the following conditions:</p> <ul style="list-style-type: none"> (i) he or she, acting alone or in concert with others, has the power to elect at least one half of the directors; (ii) he or she, acting alone or in concert with others, has the power to exercise or to control the exercise of at least 30 percent of the Company’s voting rights; (iii) he or she, acting alone or in concert with others, holds at least 30 percent of the outstanding shares of the Company; or (iv) he or she, acting alone or in concert with others, actually controls the Company in any other manner; 	

No.	Original Articles	Amended Article
	<p>(9) “acting in concert” means action taken by two or more persons pursuant to an agreement (whether oral or written) to obtain or consolidate control of the Company through the acquisition by any of them of voting rights of the Company;</p> <p>(10) “actual controller” means a person who, although not a shareholder of the Company, is nevertheless able to actually direct the acts of the Company by virtue of an investment relationship, agreement or other arrangement;</p> <p>(11) “connected relationship” means the relationship between the Company’s controlling shareholder, actual controller, a director, a supervisor or senior officer on the one hand and an enterprise he or she directly or indirectly controls on the other hand, as well as any other relationship that may result in a diversion of the Company’s interests; however, enterprises controlled by the state shall not be deemed to have a connected relationship merely by virtue the fact that such enterprises are under the common control of the state.</p>	
259	<p>Article 302. These Articles of Association are written in Chinese. In the event that there is a discrepancy between any other language version or different version hereof and these Articles of Association, the most recent Chinese version hereof registered with the registration and administration departments for industry and commerce shall prevail.</p>	<p>Article 227. These Articles of Association are written in Chinese. In the event that there is a discrepancy between any other language version or different version hereof and these Articles of Association, the most recent Chinese version hereof approved by and registered with Beijing Municipal Administration for Market Regulation shall prevail.</p>

No.	Original Articles	Amended Article
260	Article 304. Unless otherwise provided in these Articles of Association, for the purposes of these Articles of Association, the terms “at least”, “within” and “not less than” shall include the number itself; and the terms “less than”, “other than”, “more than”, “before” and “after” shall not include the number itself.	Article 228. For the purposes of these Articles of Association, the terms “at least”, “within” and “not less than” shall include the number itself; and the terms “other than”, “less than” and “more than” shall not include the number itself.
261	Article 305. The power to interpret these Articles of Association shall vest in the Board of Directors of the Company. Any matters not covered in these Articles of Association shall be provided for by the Board of Directors submitting the same to the general meeting for adoption of a resolution thereon.	Article 229. The power to interpret these Articles of Association shall vest in the Board of Directors of the Company.
262	Article 306. The appendices to the Articles of Association include the Rules of Procedure for General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee.	Article 230. The appendices to the Articles of Association include the Rules of Procedure for Shareholders’ meetings and the Rules of Procedure for the Board of Directors.

Note: Save for the amendments set out in the above comparison table, there are no substantive amendments to the other articles of the Articles of Association. Adjustments to the wording of some articles which do not involve changes in substance, adjustments to the article numbering as a result of additions/deletions/mergers/separations and adjustments to the relevant punctuation marks will not be set out on an article-by-article basis.

* *The Articles of Association and its proposed amendments are written in Chinese and there is no official English version. Accordingly, any English translation is for reference only. In case of any discrepancies, the Chinese version shall prevail.*