
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Shenzhen Pagoda Industrial (Group) Corporation Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Shenzhen Pagoda Industrial (Group) Corporation Limited 深圳百果园实业(集团)股份有限公司

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

(Stock code: 2411)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
GENERAL MEETINGS, THE RULES OF PROCEDURES OF THE
BOARD OF DIRECTORS AND THE RULES OF
PROCEDURES OF THE BOARD OF SUPERVISORS;
AND
(3) PROPOSED GRANTING OF A GENERAL MANDATE TO
THE BOARD TO REPURCHASE H SHARES;
AND
NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL MEETING,
NOTICE OF 2023 FIRST DOMESTIC SHARE CLASS MEETING AND
NOTICE OF 2023 FIRST H SHARE CLASS MEETING**

The EGM, the Domestic Share Class Meeting and the H Share Class Meeting will be held at 10:00 a.m. on Thursday, December 28, 2023, 10:30 a.m. on Thursday, December 28, 2023 (or immediately after the conclusion of the EGM or any adjournment thereof) and 11:00 a.m. on Thursday, December 28, 2023 (or immediately after the conclusion of the Domestic Share Class Meeting or any adjournment thereof), respectively, at Conference Room, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China. The notices of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting are set out on pages 156 to 157, pages 158 to 159 and pages 160 to 161, respectively, of this circular. Forms of proxy for use at the each of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting are enclosed in this circular. Such forms of proxy are also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pagoda.com.cn).

Any shareholder entitled to attend and vote at the EGM and the Domestic Share Class Meeting/the H Share Class Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company. If you intend to appoint a proxy to attend the EGM and the Domestic Share Class Meeting/the H Share Class Meeting and attend and vote on your behalf, you are requested to complete the form(s) of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or to the Company's office at 12-20, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China (for Domestic Shareholders) as soon as possible and in any event not later than 24 hours before the time scheduled for the holding of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting or any adjournment thereof (as the case may be). Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and the Domestic Share Class Meeting/the H Share Class Meeting or any adjournment thereof should you so wish.

December 12, 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms shall have the meanings set out below.

“Articles of Association”	the articles of association of the Company, as amended, modified or supplemented, from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	Shenzhen Pagoda Industrial (Group) Corporation Limited (深圳百果園實業(集團)股份有限公司), a joint stock company incorporated in the PRC with limited liability on April 10, 2020
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.0 each, which are subscribed for and paid up in Renminbi by domestic investors
“Domestic Share Class Meeting”	the 2023 first domestic share class meeting of the Company to be held at 10:30 a.m. on Thursday, December 28, 2023 or immediately after the conclusion of the EGM or any adjournment thereof, whichever is later, at Conference Room, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“EGM”	the 2023 second extraordinary general meeting of the Company to be held at 10:00 a.m. on Thursday, December 28, 2023 at Conference Room, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China

DEFINITIONS

“Group”	the Company and its subsidiaries (or the Company and any one or more of its subsidiaries, as the content may require), or where the context so requires, in respect of the periods before the Company became the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of the Company at the relevant time
“H Share(s)”	overseas listed share(s) in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“H Share Class Meeting”	the 2023 first H share class meeting of the Company to be held at 11:00 a.m. on Thursday, December 28, 2023 or immediately after the conclusion of the Domestic Share Class Meeting or any adjournment thereof, whichever is later, at Conference Room, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China
“H Shareholder(s)”	holder(s) of H Share(s)
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	December 7, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC” or “China”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PRC Company Law”	the Company Law of the People’s Republic of China (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Rules of Procedures of the Board of Directors”	the rules of procedures of the Board of Directors, as amended, modified or supplemented, from time to time
“Rules of Procedures of the Board of Supervisors”	the rules of procedures of the board of Supervisors, as amended, modified or supplemented, from time to time
“Rules of Procedures of General Meetings”	the rules of procedures of general meetings of the Shareholders, as amended, modified or supplemented, from time to time
“SAFE”	State Administration of Foreign Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company with a nominal value of RMB1.0 each, including the Domestic Shares and H Shares
“Shareholders”	holders of the Shares, including Domestic Shareholder(s) and H Shareholder(s)
“State Council”	the State Council of the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisors”	supervisors of the Company
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“%”	percentage

LETTER FROM THE BOARD



Shenzhen Pagoda Industrial (Group) Corporation Limited 深圳百果園實業(集團)股份有限公司

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

(Stock code: 2411)

Executive Directors:

Mr. YU Huiyong (Chairman)
Ms. XU Yanlin
Mr. TIAN Xiqiu
Mr. JIAO Yue
Mr. ZHU Qidong

Non-executive Directors:

Mr. PAN Pan
Mr. HU Qihao

Independent non-executive Directors:

Dr. JIANG Yanbo
Mr. MA Ruiguang
Dr. WU Zhanchi
Mr. CHEUNG Yee Tak Jonathan
Ms. ZHU Fang

Registered Office in the PRC:

6A-2, 6/F, Block A
Yantian Modern Industry
Service Center (Phase I)
No. 3018 Shayan Road,
Tianxin Community
Shatoujiao Street, Yantian District
Shenzhen
Guangdong Province
China

**Principal Place of Business
in Hong Kong:**

40th Floor, Dah Sing
Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
GENERAL MEETINGS, THE RULES OF PROCEDURES OF THE
BOARD OF DIRECTORS AND THE RULES OF
PROCEDURES OF THE BOARD OF SUPERVISORS;
AND
(3) PROPOSED GRANTING OF A GENERAL MANDATE TO
THE BOARD TO REPURCHASE H SHARES**

I. INTRODUCTION

Reference is made to the announcement of the Company dated December 5, 2023 in relation to, among other things, the proposed amendments to the Articles of Association, the Rules of Procedures of General Meetings, the Rules of Procedures of the Board of Directors and the Rules of Procedures of the Board of Supervisors.

LETTER FROM THE BOARD

This circular is intended to provide you with the notices of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting, and all information necessary, including (i) the proposed amendments to the Articles of Association; (ii) the proposed amendments to the Rules of Procedures of General Meetings, the Rules of Procedures of the Board of Directors and the Rules of Procedures of the Board of Supervisors; and (iii) the proposed granting of a general mandate to the Board to repurchase H Shares, to enable you to make an informed decision on the resolutions to be presented at the EGM, the Domestic Share Class Meeting and/or the H Share Class Meeting.

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On February 17, 2023, the State Council and the CSRC issued the “Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》)”, the “Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》)” and the “Guidelines on the Application of Regulatory Rules – Overseas Offering and Listing No. 1 (《監管規則適用指引 — 境外發行上市類第1號》)” (collectively, the “**New PRC Regulations**”), respectively, with effect from March 31, 2023. Meanwhile, the “Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》)” issued by the State Council on August 4, 1994 (the “**Special Regulations**”) and the “Circular on Implementation of Mandatory Provisions for Companies Listing Overseas (Zeng Wei Fa [1994] No. 21) (《關於執行<到境外上市公司章程必備條款>的通知》(證委發[1994]21號文件))” issued by the State Council Securities Policy Commission and the State Commission for Restructuring the Economic System on August 27, 1994 (the “**Mandatory Provisions**”) were repealed as of the effective date of the New PRC Regulations. PRC issuers shall formulate their articles of association and regulate their corporate governance in accordance with the New PRC Regulations, the PRC Company Law and with reference to the “Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》)” issued by the CSRC (the “**PRC Guidelines on AoA**”) and other laws, administrative regulations and relevant provisions of the CSRC on corporate governance rather than the Mandatory Provisions. Pursuant to the New PRC Regulations, the Stock Exchange has made consequential amendments to the Listing Rules with effect from August 1, 2023.

In light of the above, the Board proposes to make amendments to the Articles of Association in order to remove such provisions that are obsolete as a result of the repeal of the Special Regulations and the Mandatory Provisions, to reflect the New PRC Regulations and to fulfill certain requirements of the PRC Guidelines on AoA, to reflect the consequential amendments to the Listing Rules, as well as to make consequential amendments based on those revisions and other house-keeping amendments. In particular, under the New PRC Regulations and the Listing Rules, (i) holder of domestic shares and H shares are no longer be deemed as different classes of shareholders and therefore the class meeting requirement originally applicable to holders of domestic shares and H shares are no longer necessary; and (ii) holders of H shares are allowed to seek to resolve disputes through Hong Kong courts or the courts at the incorporation place of the issuer, and therefore, the use of arbitration to resolve disputes is no longer required. Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular.

LETTER FROM THE BOARD

Impact on Shareholder Protection

The Board considers that the proposed amendments to the Articles of Association will not undermine the protection of the Shareholders and will not have material impact on measures relating to shareholder protection.

According to the New PRC Regulations, (i) domestic shares and H shares shall be regarded as the same class of ordinary shares and holders of domestic shares and H shares shall no longer be deemed as different classes of shareholders and (ii) the substantive rights attached to the two types of shares (including voting rights, dividends and asset distribution in case of liquidation) shall be identical. Therefore, the removal of the class meeting requirement from the Articles of Association will not undermine the protection of the Shareholders. In addition, given that there are sufficient dispute resolution channels (such as court proceedings in Mainland China and Hong Kong) to enable the Shareholders to exercise their rights under the Articles of Association, the removal of the arbitration provision from the Articles of Association and the abolition of arbitration as the sole means of dispute resolution will not affect the protection of the Shareholders.

The amended and restated Articles of Association will become effective from the date of consideration and approval at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting. Prior to that, the existing Articles of Association shall remain effective.

The above resolution was considered and approved by the Board on December 5, 2023 and is being proposed as a special resolution for consideration and approval at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting.

III. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF GENERAL MEETINGS, THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURES OF THE BOARD OF SUPERVISORS

The Board proposes to make amendments to the Rules of Procedures of General Meetings, the Rules of Procedures of the Board of Directors and the Rules of Procedures of the Board of Supervisors, so as to, among others, align with the proposed amendments to the Articles of Association as set out in the above section II. Details of the amendments to the Rules of Procedures of General Meetings, the Rules of Procedures of the Board of Directors and the Rules of Procedures of the Board of Supervisors, are set out in Appendix II, Appendix III and Appendix IV to this circular, respectively.

The above resolutions were considered and approved by the Board on December 5, 2023. The proposed amendments to the Rules of Procedures of General Meetings, the Rules of Procedures of the Board of Directors and the Rules of Procedures of the Board of Supervisors are proposed as separate ordinary resolutions for consideration and approval at the EGM.

LETTER FROM THE BOARD

IV. PROPOSED GRANTING OF A GENERAL MANDATE TO THE BOARD TO REPURCHASE H SHARES

The PRC Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares except under any of the following circumstances: (a) in order to reduce the registered capital of the company; (b) merger with another company holding shares in the company; (c) the shares are used for employee stock ownership plan or equity incentives; (d) a shareholder requests the company to purchase the shares held by him/her since he/she objects to a resolution of the shareholders' meeting on the combination or division of the company; (e) the shares are used for converting convertible corporate bonds issued by the listed company; or (f) when it is necessary for the listed company to preserve its value and shareholders' rights and interests. According to the Articles of Association, the Company may repurchase its issued Shares under the following circumstances: (a) for the purpose of reducing the Company's registered capital; (b) merging with another company which holds the Shares of the Company; (c) utilizing the Shares for employee stock ownership plan or equity incentives; (d) acquiring the Shares upon request by the Shareholders who vote against any resolution adopted at the Shareholders' general meeting on the merger or demerger of the Company; (e) utilizing the Shares for conversion to corporate bonds which are convertible into Shares issued by the Company; (f) where it is necessary to safeguard the value of the Company and the interests of the Shareholders; or (g) any other circumstances permitted by laws and administrative regulations and approved by the governing authorities.

The Listing Rules permits shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of special resolution passed by Shareholders at general meeting and special resolutions passed by Domestic Shareholders and H Shareholders at separate class meetings according to the existing Articles of Association.

As H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares shall, therefore, be paid in Hong Kong dollars, the payment of the repurchase price is subject to the relevant procedures in accordance with the relevant regulations of SAFE or entities authorised by it. Besides, the Company shall fulfill the procedures of registration of change with the company registration authority and perform relevant approval or filing procedures (if any) in accordance with applicable laws, regulations and regulatory provisions.

In accordance with the requirements of Article 26 of the existing Articles of Association, the Company shall notify its creditors within 10 days after the date of the Company's resolution for reduction of registered capital of the Company and shall publish an announcement in a newspapers within 30 days from the date of such resolution. A creditor has the right within 30 days from the date its receives the above notice or, in the case of a creditor who does not receive such notice, within 45 days from the date of the announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debts.

LETTER FROM THE BOARD

In order to seize market opportunities, maintain the stability of the Company's operation, development and share price, protect the long-term interests of investors and promote the maximization of the Shareholders' value, a general mandate is proposed to be granted to the Board at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting to repurchase H Shares ("**H Share Repurchase Mandate**"). The Board will only make the repurchase of H Shares to the extent that the repurchase of H Shares is beneficial to the Company and its Shareholders as a whole.

Details of the H Share Repurchase Mandate are as follows:

1. To grant a general and unconditional mandate to the Board to determine to repurchase and deal with the H Shares. The authorization granted to the Board includes but is not limited to:
 - (1) formulating and implementing specific repurchase plans, including but not limited to determining the timing of repurchase, repurchase period, repurchase price, repurchase quantity, etc.;
 - (2) notifying the creditors and making an announcement in accordance with the PRC Company Law and other relevant laws, regulations and normative documents and the Articles of Association;
 - (3) opening an overseas stock account and going through the corresponding changes of the foreign exchange registration procedures;
 - (4) fulfilling the relevant approval and filing procedures (if any) in accordance with the requirements of the regulatory authorities and the Stock Exchange;
 - (5) handling the matters related to the cancellation of the repurchased shares reducing the registered capital, making amendments to the Articles of Association in relation to the total share capital, shareholding structure and other relevant contents, and fulfilling the relevant statutory registration and filing procedures within and outside the PRC;
 - (6) signing and handling other documents and matters related to share repurchase.

Pursuant to the above approvals, the total number of H Shares that the Company is authorized to repurchase during the Relevant Period (as defined below) shall not exceed 10% of the number of H Shares of the Company in issue and listed on the Stock Exchange as at the date on which this resolution is considered and approved at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting respectively.

LETTER FROM THE BOARD

2. The H Share Repurchase Mandate shall be subject to the fulfillment of all of the following conditions precedent:
 - (1) the obtaining of approvals from all competent regulatory authorities (if applicable) in accordance with the laws and regulations in the PRC; and
 - (2) pursuant to the PRC Company Law and the notice procedures stipulated in the Articles of Association, in the event no creditor requires the Company to repay or provide security for any amount owed by the Company to the creditor, or if any of the Company's creditors requires the Company to repay or provide security, the Company has, at its sole and absolute discretion, made repayments or provided security for such amount. If the Company decides to repay any amount to any of its creditors, the Company will use internal funds to repay such amount.

3. The “**Relevant Period**” in this resolution refers to the period commencing on the date on which this resolution is considered and approved at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting and ending at the earliest of:
 - (1) the conclusion of the first annual general meeting of the Company following the passing of the H Share Repurchase Mandate at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting;
 - (2) the expiration of 12-month period from the date on which this resolution is considered and approved at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting; or
 - (3) the date on which the mandate granted under this resolution is revoked or varied by the Shareholders at any general meeting by way of special resolution, or by the Domestic Shareholders and H Shareholders at their respective class meetings (if applicable) by way of special resolution.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the H Share Repurchase Mandate is set out in Appendix V to this circular.

This resolution was considered and approved by the Board on December 5, 2023 and is being proposed as a special resolution for consideration and approval at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting.

LETTER FROM THE BOARD

V. EGM, DOMESTIC SHARE CLASS MEETING AND H SHARE CLASS MEETING

The EGM, the Domestic Share Class Meeting and the H Share Class Meeting of the Company will be held at 10:00 a.m. on Thursday, December 28, 2023, 10:30 a.m. on Thursday, December 28, 2023 or immediately after the conclusion of the EGM or any adjournment thereof, whichever is later, 11:00 a.m. on Thursday, December 28, 2023 or immediately after the conclusion of the Domestic Share Class Meeting or any adjournment thereof, whichever is later, respectively at Conference Room, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China to consider and approve, as appropriate, the resolutions set out in the notices of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting which are set out in pages 156 to 157, pages 158 to 159 and pages 160 to 161, respectively, of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pagoda.com.cn).

If you wish to appoint a proxy to attend and vote for you at the EGM and the Domestic Share Class Meeting/the H Share Class Meeting, please complete the form(s) of proxy in accordance with the instructions printed thereon, and return the completed form to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the Company's office at 12-20, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China (for Domestic Shareholders), as soon as possible and in any event no later than 24 hours before scheduled time of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting or any of their adjournments (as the case may be). Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and the Domestic Share Class Meeting/the H Share Class Meeting or any adjournment thereof should you so wish.

VI. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting must be taken by poll, except for the resolutions relating solely to procedural or administrative matters on which the chairman of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting decides in good faith to permit voting by a show of hands.

To the best knowledge and belief of the Directors, no Shareholders or their associate (as defined in the Listing Rules) is deemed to have a material interest in any resolution at the EGM, the Domestic Share Class Meeting or the H Share Class Meeting. Therefore, no Shareholder shall abstain from voting on any resolution at the EGM, the Domestic Share Class Meeting or the H Share Class Meeting.

The poll results of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pagoda.com.cn) according to the Listing Rules.

LETTER FROM THE BOARD

VII. CLOSURE OF REGISTER OF MEMBERS

To determine the eligibility of Shareholders to attend and vote at the EGM and the Domestic Share Class Meeting/the H Share Class Meeting, the register of members of the Company will be closed from Thursday, December 21, 2023 to Thursday, December 28, 2023 (both days inclusive), during which period no transfer of Shares can be registered. Shareholders whose names appear on the register of members of the Company on Thursday, December 28, 2023 will be entitled to attend and vote at the EGM and the Domestic Share Class Meeting/the H Share Class Meeting. To be eligible to attend and vote at the EGM and the Domestic Share Class Meeting/the H Share Class Meeting, all the transfer documents accompanied with the relevant share certificates and other appropriate documents must be lodged for registration with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the Company's office at 12-20, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China (for Domestic Shareholders) no later than 4:30 p.m. on Wednesday, December 20, 2023.

VIII. RECOMMENDATION

The Board (including the independent non-executive Directors) believes that (i) the proposed amendments to the Articles of Association, (ii) the proposed amendments to the Rules of Procedures of General Meetings, the Rules of Procedures of the Board of Directors and the Rules of Procedures of the Board of Supervisors, and (iii) the proposed granting of a general mandate to the Board to repurchase H Shares are in the interests of the Company and the Shareholders as a whole. Therefore, the Board recommends the Shareholders to vote in favour of all resolutions to be proposed at the EGM, the Domestic Share Class Meeting and/or the H Share Class Meeting.

Yours faithfully,

By Order of the Board

Shenzhen Pagoda Industrial (Group) Corporation Limited

YU Huiyong

Chairman and Executive Director

Shenzhen, the People's Republic of China
December 12, 2023

No.	Existing Articles	Amended Articles
1.	<p>Article 1 Shenzhen Pagoda Industrial (Group) Corporation Limited (深圳百果園實業(集團) 股份有限公司) (the “Company”) is a joint stock limited company established 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 “PRC”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and other applicable laws and administrative regulations of the PRC.</p> <p>...</p>	<p>Article 1 <u>This Articles of Association is formulated</u> Shenzhen Pagoda Industrial (Group) Corporation Limited (深圳百果園實業(集團) 股份有限公司) (the “Company”) is a joint stock limited company established 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 Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong, <u>the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies</u>, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies, the Rules Governing the Listing of Securities on the <u>The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Guidelines for the Articles of Association of Listed Companies</u> and other applicable laws and administrative regulations of the PRC <u>for the purpose of protecting the legitimate rights and interests of the shareholders and creditors of Shenzhen Pagoda Industrial (Group) Corporation Limited (the “Company”) and regulating the organization and activities of the Company.</u></p> <p>...</p>

No.	Existing Articles	Amended Articles
	<p>The sponsors of the Company are as follows: Yu Huiyong, Shenzhen Hongyuan Shanguo Investment Development Limited Partnership* (深圳市宏願善果投資發展企業(有限合夥)), Shenzhen Hengyili Investment Development Center Limited Partnership* (深圳市恒義利投資發展中心(有限合夥)), Beijing Tiantu Xingbei Investment Center Limited Partnership* (北京天圖興北投資中心(有限合夥)), Shenzhen Huilin Industrial Development Co., Ltd.* (深圳惠林實業發展有限責任公司), Ningbo Meishan Bonded Port District CICC Haoze Equity Investment Partnership Limited Partnership* (寧波梅山保稅港區中金瀚澤股權投資合夥企業(有限合夥)), Shenzhen China Merchant Equity Investment Partnership Limited Partnership* (深圳國調招商併購股權投資基金合夥企業(有限合夥)), Xinyu Unicorn Investment Management Partnership Limited Partnership* (新余獨角獸投資管理合夥企業(有限合夥)), Beijing Heshun Liru Enterprise Management Center Limited Partnership* (北京合順利如企業管理中心(有限合夥)), Beijing Huizhi Zhongxiang Enterprise Management Center Limited Partnership* (北京匯智眾享企業管理中心(有限合夥)), Shenzhen Xingxintou Investment Partnership Limited Partnership* (深圳市星鑫投投資合夥企業(有限合夥)), Shenzhen Tiantu Xinghui Investment Limited Partnership* (深圳天圖興慧投資合夥企業(有限合夥)), Henan Zhanxin Industry Investment Fund Limited Partnership* (河南省戰新產業投資基金(有限合夥)), Ningbo Meishan Bonded Port District Zhichun Equity Investment Partnership Limited Partnership* (寧波梅山保稅港區知春股權投資合夥企業(有限合夥)), Shenzhen CICC Qianhai Bole No. 1 Fund Center Limited Partnership* (深圳中金前海伯樂一號基金中心(有限合夥)), Shenzhen Lingyu Jishi Equity Investment Partnership (Limited Partnership)* (深圳市領譽基石股權投資合夥企業(有限合夥)),</p>	<p>The sponsors of the Company are as follows: Yu Huiyong, Shenzhen Hongyuan Shanguo Investment Development Limited Partnership* (深圳市宏願善果投資發展企業(有限合夥)), Shenzhen Hengyili Investment Development Center Limited Partnership* (深圳市恒義利投資發展中心(有限合夥)), Beijing Tiantu Xingbei Investment Center Limited Partnership* (北京天圖興北投資中心(有限合夥)), Shenzhen Huilin Industrial Development Co., Ltd.* (深圳惠林實業發展有限責任公司), Ningbo Meishan Bonded Port District CICC Haoze Equity Investment Partnership Limited Partnership* (寧波梅山保稅港區中金瀚澤股權投資合夥企業(有限合夥)), Shenzhen China Merchant Equity Investment Partnership Limited Partnership* (深圳國調招商併購股權投資基金合夥企業(有限合夥)), Xinyu Unicorn Investment Management Partnership Limited Partnership* (新余獨角獸投資管理合夥企業(有限合夥)), Beijing Heshun Liru Enterprise Management Center Limited Partnership* (北京合順利如企業管理中心(有限合夥)), Beijing Huizhi Zhongxiang Enterprise Management Center Limited Partnership* (北京匯智眾享企業管理中心(有限合夥)), Shenzhen Xingxintou Investment Partnership Limited Partnership* (深圳市星鑫投投資合夥企業(有限合夥)), Shenzhen Tiantu Xinghui Investment Limited Partnership* (深圳天圖興慧投資合夥企業(有限合夥)), Henan Zhanxin Industry Investment Fund Limited Partnership* (河南省戰新產業投資基金(有限合夥)), Ningbo Meishan Bonded Port District Zhichun Equity Investment Partnership Limited Partnership* (寧波梅山保稅港區知春股權投資合夥企業(有限合夥)), Shenzhen CICC Qianhai Bole No. 1 Fund Center Limited Partnership* (深圳中金前海伯樂一號基金中心(有限合夥)), Shenzhen Lingyu Jishi Equity Investment Partnership (Limited Partnership)* (深圳市領譽基石股權投資合夥企業(有限合夥)),</p>

No.	Existing Articles	Amended Articles
	<p>Shanghai Free Trade Zone No. 3 Equity Investment Fund Partnership Limited Partnership* (上海自貿試驗區三期股權投資基金合夥企業(有限合夥)), Guangzhou Mingrui No. 8 Industry Investment Partnership Limited Partnership* (廣州明睿八號實業投資合夥企業(有限合夥)), Li Hongwei, Huang Weixiong, Suzhou Tiantu Xingsu Equity Investment Center Limited Partnership* (蘇州天圖興蘇股權投資中心 (有限合夥)), Cai Jintao, Ningbo Meishan Bonded Port District Kunxin Xiangyi Investment Partnership Limited Partnership* (寧波梅山保稅港區鯤信襄益投資合夥企業(有限合夥)), Suzhou Yuanhan Equity Investment Partnership Limited Partnership* (蘇州源瀚股權投資合夥企業(有限合夥)), Chengdu Tiantu Tiantou Dongfeng Equity Investment Fund Center Limited Partnership* (成都天圖天投東風股權投資基金中心(有限合夥)), Liu Gang, Su Meisong, Qianhai Equity Investment Fund Limited Partnership* (前海股權投資基金(有限合夥)), Shenzhen Jinyafu Lide Investment Limited Partnership* (深圳市金雅福禮德投資企業(有限合夥)), Shenzhen Xingshun Investment Limited Partnership* (深圳興順投資合夥企業(有限合夥)), Shenzhen Futian Hongtu Equity Investment Fund Partnership (Limited Partnership)* (深圳市福田紅土股權投資基金合夥企業(有限合夥)), Zhang Yungen, Wu Xianfeng, Shenzhen Xingsi Investment Limited Partnership* (深圳興思投資合夥企業(有限合夥)), Guangzhou Yuexiu Innovative Industry No. 2 Investment Fund Partnership Limited Partnership* (廣州越秀新興產業二期投資基金合夥企業(有限合夥)), Huang Chuangru, Zheng Zhijian, Shenzhen Zhuopu Investment Development Partnership Limited Partnership* (深圳卓璞投資發展企業(有限合夥)), Hongtu Heding (Zhuhai) Industrial Development Fund Limited Partnership* (紅土和鼎(珠海)產業投資基金(有限合夥)), Shenzhen Innovative Capital Group Co., Ltd.* (深圳市創新投資集團有限公司), Beijing Yitang Hongtu Integrated Circuit and Internet Investment Fund Center Limited Partnership* (北京屹唐紅土集成電路與互聯網投資基金中心(有限合夥)),</p>	<p>Shanghai Free Trade Zone No. 3 Equity Investment Fund Partnership Limited Partnership* (上海自貿試驗區三期股權投資基金合夥企業(有限合夥)), Guangzhou Mingrui No. 8 Industry Investment Partnership Limited Partnership* (廣州明睿八號實業投資合夥企業(有限合夥)), Li Hongwei, Huang Weixiong, Suzhou Tiantu Xingsu Equity Investment Center Limited Partnership* (蘇州天圖興蘇股權投資中心 (有限合夥)), Cai Jintao, Ningbo Meishan Bonded Port District Kunxin Xiangyi Investment Partnership Limited Partnership* (寧波梅山保稅港區鯤信襄益投資合夥企業(有限合夥)), Suzhou Yuanhan Equity Investment Partnership Limited Partnership* (蘇州源瀚股權投資合夥企業(有限合夥)), Chengdu Tiantu Tiantou Dongfeng Equity Investment Fund Center Limited Partnership* (成都天圖天投東風股權投資基金中心(有限合夥)), Liu Gang, Su Meisong, Qianhai Equity Investment Fund Limited Partnership* (前海股權投資基金(有限合夥)), Shenzhen Jinyafu Lide Investment Limited Partnership* (深圳市金雅福禮德投資企業(有限合夥)), Shenzhen Xingshun Investment Limited Partnership* (深圳興順投資合夥企業(有限合夥)), Shenzhen Futian Hongtu Equity Investment Fund Partnership (Limited Partnership)* (深圳市福田紅土股權投資基金合夥企業(有限合夥)), Zhang Yungen, Wu Xianfeng, Shenzhen Xingsi Investment Limited Partnership* (深圳興思投資合夥企業(有限合夥)), Guangzhou Yuexiu Innovative Industry No. 2 Investment Fund Partnership Limited Partnership* (廣州越秀新興產業二期投資基金合夥企業(有限合夥)), Huang Chuangru, Zheng Zhijian, Shenzhen Zhuopu Investment Development Partnership Limited Partnership* (深圳卓璞投資發展企業(有限合夥)), Hongtu Heding (Zhuhai) Industrial Development Fund Limited Partnership* (紅土和鼎(珠海)產業投資基金(有限合夥)), Shenzhen Innovative Capital Group Co., Ltd.* (深圳市創新投資集團有限公司), Beijing Yitang Hongtu Integrated Circuit and Internet Investment Fund Center Limited Partnership* (北京屹唐紅土集成電路與互聯網投資基金中心(有限合夥)),</p>

No.	Existing Articles	Amended Articles
	Chen Dezhong, Zhangshu City Hengwang Investment Management Limited Partnership* (樟樹市恒旺投資管理中心 (有限合夥)), Chen Jihong, Tian Jianzhang, Xinyu Shuoguo Investment Center Limited Partnership* (新余碩果投資中心(有限合夥)), Liu Yunhua, Shenzhen CICC Qianhai Baima No. 4 Fund Center Limited Partnership* (深圳中金前海白馬四號基金中心(有限合夥)).	Chen Dezhong, Zhangshu City Hengwang Investment Management Limited Partnership* (樟樹市恒旺投資管理中心 (有限合夥)), Chen Jihong, Tian Jianzhang, Xinyu Shuoguo Investment Center Limited Partnership* (新余碩果投資中心(有限合夥)), Liu Yunhua, Shenzhen CICC Qianhai Baima No. 4 Fund Center Limited Partnership* (深圳中金前海白馬四號基金中心(有限合夥)).
2.	<p>Article 1 ...</p> <p>The Company's predecessor is Shenzhen Pagoda Orchard Industrial Development Co., Ltd. The Company was incorporated on December 3, 2001. The predecessor modified its registration and became a joint stock company with limited liability by means of sponsorship. We obtained the Business License issued by Shenzhen Administration for Market Regulation on April 10, 2020.</p> <p>The Company's Unified Social Credit Code: 914403007152447549.</p> <p>...</p>	<p><u>Article 12 The Company is a joint stock limited company established in accordance with the Company Law and other applicable laws and regulations.</u></p> <p>The Company's predecessor is <u>was established on April 10, 2020 through overall reform of its predecessor,</u> Shenzhen Pagoda Orchard Industrial Development Co., Ltd.; <u>registered with Shenzhen Administration for Market Regulation and</u> The Company was incorporated on December 3, 2001. The predecessor modified its registration and became a joint stock company with limited liability by means of sponsorship. We obtained the Business License issued by Shenzhen Administration for Market Regulation, <u>with</u> on April 10, 2020. The Company's Unified Social Credit Code: 914403007152447549.</p>

No.	Existing Articles	Amended Articles
3.	Newly added	<u>Article 3 Approved by the China Securities Regulatory Commission on October 28, 2022 and approved by The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on January 13, 2023, the Company initially issued 78,947,500 ordinary shares of overseas-listed foreign shares (H shares) with a par value of RMB1 each, which were listed on the Main Board of the Hong Kong Stock Exchange on January 16, 2023 to overseas investors. The Company issued 9,596,500 H shares (ordinary shares) with a par value of RMB1 each under over-allotment, which were listed on the Main Board of the Hong Kong Stock Exchange on February 13, 2023.</u>
4.	Article 4 The legal representative of the Company is the chairman of the Board of Directors.	Article 4-8 The legal representative of the Company is the chairman of the Board of Directors <u>is the legal representative of the Company.</u>
5.	Newly added	<u>Article 9 The entire assets of the Company are divided into equal shares, and the shareholders are liable for the Company to the extent of their subscribed shares, while the Company is liable for its debts to the extent of its entire assets.</u>

No.	Existing Articles	Amended Articles
6.	<p>Article 6 The Articles of Association, being the code of conduct for the Company, are considered and approved at the shareholders' general meeting of the Company and shall become effective on the date when the overseas-listed foreign shares, permitted by the relevant departments of the PRC and the relevant regulatory authorities, are listed and traded on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), in replace of the original articles of association filed with the administrative authority for industry and commerce. From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se.</p>	<p>Article 610 The Articles of Association, being the code of conduct for the Company, are considered and approved at the shareholders' general meeting of the Company and shall become effective on the date when the overseas-listed foreign shares, permitted by the relevant departments of the PRC and the relevant regulatory authorities, are listed and traded on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), <u>considered and approved at the shareholders' general meeting of the Company and</u> in replace of the original articles of association filed with the administrative authority for industry and commerce.</p> <p>From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se <u>and are binding on the Company and its shareholders, directors, supervisors and senior management officers.</u></p> <p>...</p>

No.	Existing Articles	Amended Articles
7.	<p>Article 7 The Articles of Association are binding on the Company and its shareholders, directors, supervisors and senior management officers of the Company; all of whom are entitled, according to the Articles of Association, to make claims in respect of rights concerning the matters of the Company.</p> <p>Pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company without violating the provisions of the Articles of Association; the Company may institute legal proceedings against shareholders; shareholders may institute legal proceedings against shareholders; and shareholders may institute legal proceedings against directors, supervisors and senior management officers of the Company.</p> <p>“Legal proceedings” referred to in the preceding paragraph include any legal action brought before a court and any arbitration application submitted to an arbitration institution.</p>	<p>Article 10</p> <p>...</p> <p>The Articles of Association are binding on the Company and its shareholders, directors, supervisors and senior management officers of the Company; all of whom are entitled, according to the Articles of Association, to make claims in respect of rights concerning the matters of the Company.</p> <p>Pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company without violating the provisions of the Articles of Association; the Company may institute legal proceedings against shareholders; shareholders may institute legal proceedings against shareholders; and shareholders may institute legal proceedings against directors, supervisors and senior management officers of the Company; <u>and the Company may initiate legal proceedings against its directors, supervisors and senior management officers.</u></p> <p>“Legal proceedings” referred to in the preceding paragraph include any legal action brought before a court and any arbitration application submitted to an arbitration institution. <u> Holders of H shares may initiate legal proceedings in the courts at the incorporation place of the Company or the courts of Hong Kong to resolve disputes.</u></p>

No.	Existing Articles	Amended Articles
8.	<p>Article 8 The Company may invest in other limited liability companies, joint stock limited companies or other entities, and the Company's liabilities to an investee entity shall be limited to the amount of its capital contribution to such investee entity.</p> <p>The Company shall not become a capital contributor that shall bear the joint and several liabilities for the debts of the entities it invests in, unless it is otherwise provided for by laws.</p>	<p>Article 812 The Company may invest in other limited liability companies, joint stock limited companies or other entities, and the Company's liabilities to an investee entity shall be limited to the amount of its capital contribution to such investee <u>entity-enterprises</u>; however, The Company it shall not become a capital contributor that shall bear the joint and several liabilities for the debts of the entities <u>enterprises</u> it invests in, unless it is otherwise provided for by laws.</p>
9.	<p>Article 11 The business scope of the Company includes:</p> <p>...</p> <p>The business scope referred to in the preceding paragraph shall be such items as audited by the relevant company registration authority.</p>	<p>Article 114 <u>After due registration in accordance with laws,</u> tThe business scope of the Company includes:</p> <p>...</p> <p>The business scope referred to in the preceding paragraph shall be such items as audited by the relevant company registration authority.</p>
10.	Chapter 3 Shares and Registered Capital	Chapter 3 Shares and Registered Capital
11.	<p>Article 12 There must, at all times, be ordinary shares in the Company. Ordinary shares issued by the Company include domestic shares and foreign shares. Subject to the approval of the company approving department authorized by the State Council, the Company may, according to its requirements, create different classes of shares.</p>	Deleted
12.	Newly added	<u>Section 1 Issuance of Shares</u>

No.	Existing Articles	Amended Articles
13.	<p>Article 13 ... The shares issued by the Company shall each have a par value of RMB1.</p> <p>Renminbi referred to in the preceding paragraph shall mean the lawful currency of the People’s Republic of China.</p>	<p>Article 137 The shares issued by the Company shall each have a par value of RMB1.</p> <p>Renminbi referred to in the preceding paragraph shall refer to the legal currency of the People’s Republic of China (the “PRC” or “China”).</p>
14.	<p>Article 14 Shares of the Company shall be issued in a transparent, fair and equal manner and shall rank pari passu in all respects with the shares of the same class.</p> <p>Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by any entity or individual.</p> <p>The domestic shares issued by the Company and the overseas-listed shares shall rank pari passu in any distribution made in the form of dividends or other forms.</p>	<p>Article 1416 Shares of the Company shall be issued in a transparent, fair and equal manner and shall rank pari passu in all respects with the shares of the same class.</p> <p>Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by any entity or individual.</p> <p>The domestic shares issued by the Company and the overseas-listed shares shall rank pari passu in any distribution made in the form of dividends or other forms.</p>
15.	<p>Newly added</p>	<p><u>Article 18</u> <u>The overseas-listed shares issued by the Company and listed in the Hong Kong are referred to as H shares, which shall be the shares listed on the Hong Kong Stock Exchange after approval, denominated in Renminbi, and subscribed for and traded in Hong Kong dollars. The shares issued by the Company that are not listed on overseas or domestic stock exchange are referred to as unlisted shares.</u></p>

No.	Existing Articles	Amended Articles
16.	Newly added	<p><u>Article 19 After the overseas share offering and listing of the Company, the shareholders holding unlisted shares may list and trade all or part of the unlisted shares held by them overseas as permitted by relevant laws, administrative regulations and departmental rules. Such shares listed and traded on overseas stock exchanges shall be subject to the regulatory procedures, rules and requirements of the overseas stock exchanges.</u></p> <p><u>No approval of general meeting is required for the listing and trading of such shares on overseas stock exchange.</u></p>
17.	Newly added	<p><u>Article 20 Among the shares issued by the Company, unlisted shares shall be registered and deposited at the domestic securities registration and clearing institution, and the registration and settlement arrangements for overseas-listed shares shall be subject to the requirements of the place where the Company's shares are listed.</u></p>

No.	Existing Articles	Amended Articles
18.	<p>Article 15 Subject to the approval of the securities authority of the State Council, the Company may issue shares to domestic investors and foreign investors.</p> <p>Foreign investors referred to in the preceding paragraph mean those investors who subscribe for the Company's shares and who are located in foreign countries and in Hong Kong, Macau and Taiwan region. Domestic investors mean those investors who subscribe for the Company's shares and who are located within the territory of the People's Republic of China excluding the regions mentioned above.</p>	<p>Article 1521 Subject to the approval of the securities authority of the State Council, t<u>The Company may issue shares to domestic investors and foreign investors.</u><u>shall perform registration or filing procedures with the China Securities Regulatory Commission in accordance with laws when issuing shares to domestic and overseas investors.</u></p> <p>Foreign investors referred to in the preceding paragraph mean those investors who subscribe for the Company's shares and who are located in foreign countries and in Hong Kong, Macau and Taiwan region. Domestic investors mean those investors who subscribe for the Company's shares and who are located within the territory of the People's Republic of China <u>China</u> excluding the regions mentioned above.</p>

No.	Existing Articles	Amended Articles
19.	<p data-bbox="336 283 836 1029">Article 16 Shares which the Company issues to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares which the Company issues to foreign investors for subscription in foreign currencies shall be referred to as foreign shares. Foreign shares which are listed overseas are called overseas-listed foreign shares; foreign shares which are not listed overseas are called non-overseas-listed foreign shares. Domestic shares and non-overseas-listed foreign shares are collectively referred to as non-listed shares. Both holders of domestic shares and holders of foreign shares are holders of ordinary shares, and have and bear the same rights and obligations.</p> <p data-bbox="336 1081 836 1385">Foreign currencies referred to in the preceding paragraph mean the lawful currencies (other than Renminbi) of other countries or regions which are recognized by the foreign exchange authority of the PRC and which can be used to pay the share price to the Company.</p>	Deleted

No.	Existing Articles	Amended Articles
20.	<p>Article 17 With the approval of the securities department concerned of the State Council, shareholders holding “trading only” shares may list all or part of their “trading only” shares overseas. When the above-mentioned shares are listed and traded in an overseas stock exchange, they shall also comply with the regulatory procedures, regulations and requirements of the overseas stock exchange.</p> <p>If the above-mentioned shares are listed and traded in an overseas stock exchange, and there is no need to hold general meetings or class meetings to vote.</p> <p>The “trading only” shares and foreign shares that are listed and traded in an overseas stock exchange after being approved by the securities department concerned of the State Council are shares of the same class, which are collectively referred to as foreign shares.</p>	Deleted

No.	Existing Articles	Amended Articles
21.	<p>Article 18 The Company, at the time of its establishment, issued 21,900,720 ordinary shares to its promoters, all of which are subscribed and held by the promoters of the Company, among which:</p> <p>Yu Huiyong subscribed and held 5,605,956 shares, representing 25.5971% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Hongyuan Shanguo Investment Development Limited Partnership subscribed and held 1,894,401 shares, representing 8.6499% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Article 1822 The Company, at the time of its establishment, issued 21,900,720 ordinary shares to its promoters, all of which are subscribed and held by the promoters of the Company;—among which. <u>The names of the promoters of the Company at the time of establishment and their shareholdings, shareholding percentage, method of capital contribution and time of capital contribution are as follows:</u></p> <p>Yu Huiyong subscribed and held 5,605,956 shares, representing 25.5971% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Hongyuan Shanguo Investment Development Limited Partnership subscribed and held 1,894,401 shares, representing 8.6499% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>

APPENDIX I

COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles	Amended Articles
	<p>Shenzhen Hengyili Investment Development Center Limited Partnership subscribed and held 1,761,738 shares, representing 8.0442% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Shenzhen Hengyili Investment Development Center Limited Partnership subscribed and held 1,761,738 shares, representing 8.0442% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>
	<p>Beijing Tiantu Xingbei Investment Center Limited Partnership subscribed and held 1,350,000 shares, representing 6.1642% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Beijing Tiantu Xingbei Investment Center Limited Partnership subscribed and held 1,350,000 shares, representing 6.1642% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>
	<p>Shenzhen Huilin Industrial Development Co., Ltd. subscribed and held 859,522 shares, representing 3.9247% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Shenzhen Huilin Industrial Development Co., Ltd. subscribed and held 859,522 shares, representing 3.9247% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>
	<p>Ningbo Meishan Bonded Port District CICC Haoze Equity Investment Partnership Limited Partnership subscribed and held 709,641 shares, representing 3.2403% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Ningbo Meishan Bonded Port District CICC Haoze Equity Investment Partnership Limited Partnership subscribed and held 709,641 shares, representing 3.2403% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>
	<p>Shenzhen China Merchant Equity Investment Partnership Limited Partnership subscribed and held 696,220 shares, representing 3.179% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Shenzhen China Merchant Equity Investment Partnership Limited Partnership subscribed and held 696,220 shares, representing 3.179% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>
	<p>Xinyu Unicorn Investment Management Partnership Limited Partnership subscribed and held 696,220 shares, representing 3.179% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Xinyu Unicorn Investment Management Partnership Limited Partnership subscribed and held 696,220 shares, representing 3.179% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>
	<p>Beijing Heshun Liru Enterprise Management Center Limited Partnership subscribed and held 683,525 shares, representing 3.121% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Beijing Heshun Liru Enterprise Management Center Limited Partnership subscribed and held 683,525 shares, representing 3.121% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>

No.	Existing Articles	Amended Articles
	Beijing Huizhi Zhongxiang Enterprise Management Center Limited Partnership subscribed and held 627, 996 shares, representing 2.8675% of the total number of ordinary shares issued by the Company at the time of its establishment;	Beijing Huizhi Zhongxiang Enterprise Management Center Limited Partnership subscribed and held 627, 996 shares, representing 2.8675% of the total number of ordinary shares issued by the Company at the time of its establishment;
	Shenzhen Xingxintou Investment Partnership Limited Partnership subscribed and held 558,314 shares, representing 2.5493% of the total number of ordinary shares issued by the Company at the time of its establishment;	Shenzhen Xingxintou Investment Partnership Limited Partnership subscribed and held 558,314 shares, representing 2.5493% of the total number of ordinary shares issued by the Company at the time of its establishment;
	Shenzhen Tiantu Xinghui Investment Limited Partnership subscribed and held 547,518 shares, representing 2.5% of the total number of ordinary shares issued by the Company at the time of its establishment;	Shenzhen Tiantu Xinghui Investment Limited Partnership subscribed and held 547,518 shares, representing 2.5% of the total number of ordinary shares issued by the Company at the time of its establishment;
	Henan Zhanxin Industry Investment Fund Limited Partnership subscribed and held 465,041 shares, representing 2.1234% of the total number of ordinary shares issued by the Company at the time of its establishment;	Henan Zhanxin Industry Investment Fund Limited Partnership subscribed and held 465,041 shares, representing 2.1234% of the total number of ordinary shares issued by the Company at the time of its establishment;
	Ningbo Meishan Bonded Port District Zhichun Equity Investment Partnership Limited Partnership subscribed and held 417,658 shares, representing 1.9071% of the total number of ordinary shares issued by the Company at the time of its establishment;	Ningbo Meishan Bonded Port District Zhichun Equity Investment Partnership Limited Partnership subscribed and held 417,658 shares, representing 1.9071% of the total number of ordinary shares issued by the Company at the time of its establishment;
	Shenzhen CICC Qianhai Bole No. 1 Fund Center Limited Partnership subscribed and held 392,558 shares, representing 1.7924% of the total number of ordinary shares issued by the Company at the time of its establishment;	Shenzhen CICC Qianhai Bole No. 1 Fund Center Limited Partnership subscribed and held 392,558 shares, representing 1.7924% of the total number of ordinary shares issued by the Company at the time of its establishment;
	Shenzhen Lingyu Jishi Equity Investment Partnership (Limited Partnership) subscribed and held 348,781 shares, representing 1.5926% of the total number of ordinary shares issued by the Company at the time of its establishment;	Shenzhen Lingyu Jishi Equity Investment Partnership (Limited Partnership) subscribed and held 348,781 shares, representing 1.5926% of the total number of ordinary shares issued by the Company at the time of its establishment;

No.	Existing Articles	Amended Articles
	<p>Shanghai Free Trade Zone No. 3 Equity Investment Fund Partnership Limited Partnership subscribed and held 339,722 shares, representing 1.5512% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Guangzhou Mingrui No. 8 Industry Investment Partnership Limited Partnership subscribed and held 313,903 shares, representing 1.4333% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Li Hongwei subscribed and held 297,000 shares, representing 1.3561% of the total number of ordinary shares issued by the Company at the time of its establishment; Huang Weixiong subscribed and held 270,000 shares, representing 1.2328% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Suzhou Tiantu Xingsu Equity Investment Center Limited Partnership subscribed and held 260,802 shares, representing 1.1908% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Cai Jintao subscribed and held 242,912 shares, representing 1.1092% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Ningbo Meishan Bonded Port District Kunxin Xiangyi Investment Partnership Limited Partnership subscribed and held 235,725 shares, representing 1.0763% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Shanghai Free Trade Zone No. 3 Equity Investment Fund Partnership Limited Partnership subscribed and held 339,722 shares, representing 1.5512% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Guangzhou Mingrui No. 8 Industry Investment Partnership Limited Partnership subscribed and held 313,903 shares, representing 1.4333% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Li Hongwei subscribed and held 297,000 shares, representing 1.3561% of the total number of ordinary shares issued by the Company at the time of its establishment; Huang Weixiong subscribed and held 270,000 shares, representing 1.2328% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Suzhou Tiantu Xingsu Equity Investment Center Limited Partnership subscribed and held 260,802 shares, representing 1.1908% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Cai Jintao subscribed and held 242,912 shares, representing 1.1092% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Ningbo Meishan Bonded Port District Kunxin Xiangyi Investment Partnership Limited Partnership subscribed and held 235,725 shares, representing 1.0763% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>

No.	Existing Articles	Amended Articles
	<p>Suzhou Yuanhan Equity Investment Partnership Limited Partnership subscribed and held 232,521 shares, representing 1.0617% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Chengdu Tiantu Tiantou Dongfeng Equity Investment Fund Center Limited Partnership subscribed and held 193,856 shares, representing 0.8852% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Liu Gang subscribed and held 191,102 shares, representing 0.8726% of the total number of ordinary shares issued by the Company at the time of its establishment; Su Meisong subscribed and held 135,000 shares, representing 0.6164% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Qianhai Equity Investment Fund Limited Partnership subscribed and held 134,993 shares, representing 0.6164% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Jinyafu Lide Investment Limited Partnership subscribed and held 135,000 shares, representing 0.6164% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Xingshun Investment Limited Partnership subscribed and held 127,754 shares, representing 0.5833% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Futian Hongtu Equity Investment Fund Partnership (Limited Partnership) subscribed and held 116,695 shares, representing 0.5328% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Suzhou Yuanhan Equity Investment Partnership Limited Partnership subscribed and held 232,521 shares, representing 1.0617% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Chengdu Tiantu Tiantou Dongfeng Equity Investment Fund Center Limited Partnership subscribed and held 193,856 shares, representing 0.8852% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Liu Gang subscribed and held 191,102 shares, representing 0.8726% of the total number of ordinary shares issued by the Company at the time of its establishment; Su Meisong subscribed and held 135,000 shares, representing 0.6164% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Qianhai Equity Investment Fund Limited Partnership subscribed and held 134,993 shares, representing 0.6164% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Jinyafu Lide Investment Limited Partnership subscribed and held 135,000 shares, representing 0.6164% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Xingshun Investment Limited Partnership subscribed and held 127,754 shares, representing 0.5833% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Futian Hongtu Equity Investment Fund Partnership (Limited Partnership) subscribed and held 116,695 shares, representing 0.5328% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>

No.	Existing Articles	Amended Articles
	<p>Zhang Yungen subscribed and held 112,762 shares, representing 0.5149% of the total number of ordinary shares issued by the Company at the time of its establishment; Wu Xianfeng subscribed and held 105,104 shares, representing 0.4799% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Xingsi Investment Limited Partnership subscribed and held 98,707 shares, representing 0.4507% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Guangzhou Yuexiu Innovative Industry No. 2 Investment Fund Partnership Limited Partnership subscribed and held 93,008 shares, representing 0.4247% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Huang Chuangru subscribed and held 76,489 shares, representing 0.3492% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Zheng Zhijian subscribed and held 76,489 shares, representing 0.3492% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Zhuopu Investment Development Partnership Limited Partnership subscribed and held 70,739 shares, representing 0.323% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Hongtu Hedding (Zhuhai) Industrial Development Fund Limited Partnership subscribed and held 70,016 shares, representing 0.3197% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Zhang Yungen subscribed and held 112,762 shares, representing 0.5149% of the total number of ordinary shares issued by the Company at the time of its establishment; Wu Xianfeng subscribed and held 105,104 shares, representing 0.4799% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Xingsi Investment Limited Partnership subscribed and held 98,707 shares, representing 0.4507% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Guangzhou Yuexiu Innovative Industry No. 2 Investment Fund Partnership Limited Partnership subscribed and held 93,008 shares, representing 0.4247% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Huang Chuangru subscribed and held 76,489 shares, representing 0.3492% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Zheng Zhijian subscribed and held 76,489 shares, representing 0.3492% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Shenzhen Zhuopu Investment Development Partnership Limited Partnership subscribed and held 70,739 shares, representing 0.323% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Hongtu Hedding (Zhuhai) Industrial Development Fund Limited Partnership subscribed and held 70,016 shares, representing 0.3197% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>

No.	Existing Articles	Amended Articles
	<p>Shenzhen Innovative Capital Group Co., Ltd. subscribed and held 46,677 shares, representing 0.2131% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Beijing Yitang Hongtu Integrated Circuit and Internet Investment Fund Center Limited Partnership subscribed and held 46, 677 shares, representing 0.2131% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Chen Dezhong subscribed and held 44,996 shares, representing 0.2055% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Zhangshu City Hengwang Investment Management Limited Partnership subscribed and held 42,537 shares, representing 0.1942% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Chen Jihong subscribed and held 40,600 shares, representing 0.1854% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Tian Jianzhang subscribed and held 40,400 shares, representing 0.1845% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Xinyu Shuoguo Investment Center Limited Partnership subscribed and held 38,641 shares, representing 0.1764% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Liu Yunhua subscribed and held 27,960 shares, representing 0.1277% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p>Shenzhen Innovative Capital Group Co., Ltd. subscribed and held 46,677 shares, representing 0.2131% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Beijing Yitang Hongtu Integrated Circuit and Internet Investment Fund Center Limited Partnership subscribed and held 46,677 shares, representing 0.2131% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Chen Dezhong subscribed and held 44,996 shares, representing 0.2055% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Zhangshu City Hengwang Investment Management Limited Partnership subscribed and held 42,537 shares, representing 0.1942% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Chen Jihong subscribed and held 40,600 shares, representing 0.1854% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Tian Jianzhang subscribed and held 40,400 shares, representing 0.1845% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Xinyu Shuoguo Investment Center Limited Partnership subscribed and held 38,641 shares, representing 0.1764% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Liu Yunhua subscribed and held 27,960 shares, representing 0.1277% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>

No.	Existing Articles	Amended Articles
	Shenzhen CICC Qianhai Baima No. 4 Fund Center Limited Partnership subscribed and held 26,841 shares, representing 0.1226% of the total number of ordinary shares issued by the Company at the time of its establishment.	<p>Shenzhen CICC Qianhai Baima No. 4 Fund Center Limited Partnership subscribed and held 26,841 shares, representing 0.1226% of the total number of ordinary shares issued by the Company at the time of its establishment.</p> <p><u>(For the table to be inserted under this Article, please refer to the note to this Appendix I – Table to the revised Article 22 of the Articles of Association)</u></p>
22.	<p>Article 19 Upon the completion of the initial public offering of overseas-listed foreign shares (including the exercise of over-allotment) and conversion of unlisted domestic shares into overseas-listed foreign shares (H Shares), the share capital structure of the Company is as follows: 1,588,544,000 ordinary shares, of which 405, 927, 395 are domestic shares, representing 25.55% of the total ordinary share capital; 1,094,072,605 are H Shares converted from domestic shares, representing 68.87% of the total ordinary share capital; 78,947,500 are H Shares issued pursuant to the global offering (before any exercise of the over-allotment option), representing 4.97% of the total ordinary share capital; 9,596,500 are H Shares issued pursuant to partial exercise of the over-allotment option, representing 0.61% of the total ordinary share capital.</p>	<p>Article 1923 Upon the completion of the initial public offering of overseas-listed foreignH shares (including the exercise of over-allotment) and conversion of unlisted domestic shares into overseas-listed foreign shares (H Shares), the share capital structure of the Company is as follows: 1,588,544,000 ordinary shares, of which 405,927,395 are domestic shares <u>unlisted shares</u>, representing 25.55% of the total ordinary share capital; 1,094,072,605 are H Shares converted from domestic shares, representing 68.87% of the total ordinary share capital; 78,947,500 are H Shares issued pursuant to the global offering (before any exercise of the over-allotment option), representing 4.97% of the total ordinary share capital; 9,596,500 are H Shares issued pursuant to partial exercise of the over-allotment option, representing 0.61% of the total ordinary share capital.<u>1,182,616,605 are H Shares (including 1,094,072,605 overseas-listed foreign shares converted from unlisted domestic shares), representing 74.45% of the total ordinary share capital.</u></p>

No.	Existing Articles	Amended Articles
23.	<p>Article 20 The Company' s Board of Directors may implement, through separate offerings, the proposals for the issuance of overseas-listed foreign shares and domestic shares upon approval by the securities authority of the State Council.</p> <p>The Company may implement separately its proposals to issue overseas-listed foreign shares and domestic shares pursuant to the preceding paragraph within 15 months from the date of approval by the securities authority of the State Council.</p>	Deleted
24.	<p>Article 21 Where the total number of shares stated in the proposal for the issuance of shares includes overseas-listed foreign shares and domestic shares, such shares should be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for all at once due to special circumstances, the shares may, subject to the approval of the securities authority of the State Council, be issued in separate tranches.</p>	Deleted
25.	<p>Article 23 Unless otherwise provided by the PRC laws, administrative regulations and the laws of the place where the Company's shares are listed and rules of the securities regulatory authorities, fully- paid shares of the Company are freely transferable and are not subject to any lien. The transfer of foreign shares listed in Hong Kong shall be registered with the share registrar entrusted by the Company in Hong Kong.</p>	Deleted
26.	Newly added	<p><u>Article 24 The Company or its subsidiaries (including affiliates of the Company) shall not provide assistance to purchasers or potential purchasers of the Company's shares by way of gift, advance, guarantee, compensation or loans.</u></p>

No.	Existing Articles	Amended Articles
27.	<p>Article 24 Based on its operating and development needs, the Company may, pursuant to the laws, regulations and the Articles of Association, increase its capital in the following ways:</p> <p>(1) offering new shares to non-specially-designated investors for subscription;</p> <p>(2) placing new shares to its existing shareholders;</p> <p>(3) distributing bonus shares to its existing shareholders;</p> <p>(4) issuing new shares to specially-designated investors;</p> <p>(5) conversion of capital reserve into share capital;</p> <p>(6) any other means which are stipulated by laws and administrative regulations and approved by the relevant regulatory authority.</p> <p>After the Company's increase of share capital by means of the issuance of new shares has been approved in accordance with the provisions of the Articles of Association, the issuance thereof should be made in accordance with the procedures set out in the relevant PRC laws and administrative regulations.</p>	<p>Article 245 Based on its operating and development needs, the Company may, pursuant to the laws, regulations and the Articles of Association and the resolution of the general meeting increase its capital in the following ways:</p> <p>(1) offering new shares to non-specially-designated investors for subscription public offering of shares;</p> <p>(2) placing new shares to its existing shareholders non-public offering of shares;</p> <p>(3) distributing bonus shares to its existing shareholders;</p> <p>(4) issuing new shares to specially-designated investors;</p> <p>(5) conversion of capital reserve into share capital;</p> <p>(6) any other means which are stipulated by laws and administrative regulations and approved by the relevant regulatory authority.</p> <p>After the Company's increase of share capital by means of the issuance of new shares has been approved in accordance with the provisions of the Articles of Association, the issuance thereof should be made in accordance with the procedures set out in the relevant PRC laws and administrative regulations and the listing rules of the place where the Company's shares are listed.</p>
28.	Chapter 4 Increase, Reduction and Repurchase of Shares	Chapter 4 Section 2 Increase, Reduction and Repurchase of Shares

No.	Existing Articles	Amended Articles
29.	<p>Article 25 The Company may reduce its registered capital. Such reduction shall be made in accordance with the procedures set out in the Company Law, other relevant requirements and the Articles of Association.</p>	<p>Article 2526 The Company may reduce its registered capital. Such reduction shall be made in accordance with the procedures set out in the Company Law, <u>the Hong Kong Listing Rules</u> and other relevant requirements and the Articles of Association.</p>
30.	<p>Article 26 The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days from the date of the Company's resolution for reduction of registered capital and shall publish an announcement in a newspaper within 30 days from the date of such resolution. A creditor has the right within 30 days from the date its receives the above notice or, in the case of a creditor who does not receive such notice, within 45 days from the date of the announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debts.</p>	<p>Deleted</p>
31.	<p>Article 27 The Company may, in accordance with the provisions set out in the laws, administrative regulations, the Listing Rules of Hong Kong Stock Exchange, departmental rules and the Articles of Association, repurchase its shares under the following circumstances:</p> <p>...</p>	<p>Article 27 The Company may, in accordance with the provisions set out in the laws, administrative regulations, the Listing Rules of Hong Kong Stock Exchange, departmental rules and the Articles of Association, repurchase its shares under <u>shall not purchase its own shares, except in any of</u> the following circumstances:</p> <p>...</p>

No.	Existing Articles	Amended Articles
32.	<p>Article 28 The Company may purchase shares of the Company in one of the following ways:</p> <p>(1) making a pro rata general offer of repurchase to all its shareholders;</p> <p>(2) repurchasing shares through public trading on a stock exchange;</p> <p>(3) repurchasing by an off-market agreement outside a stock exchange;</p> <p>(4) any other circumstances permitted by the laws and administrative regulations and approved by the governing authorities.</p> <p>If the Company acquires its own shares under provisions set out in subparagraphs (3), (5) and (6) of Article 27 herein, the transaction shall be carried out in an open and centralized manner.</p>	<p>Article 28 The Company may purchase shares of the Company <u>through a public and centralized trading method</u> of the Company in one of the following ways:</p> <p>(1) making a pro rata general offer of repurchase to all its shareholders;</p> <p>(2) repurchasing shares through public trading on a stock exchange;</p> <p>(3) repurchasing by an off-market agreement outside a stock exchange;</p> <p>(4) any other circumstances permitted by the laws and administrative regulations and approved by the governing authorities., <u>or other methods recognized by laws, administrative regulations and the China Securities Regulatory Commission and the place where the Company's shares are listed shall be adopted.</u></p> <p>If the Company acquires its own shares under provisions set out in subparagraphs (3), (5) and (6) of Article 27 herein, the transaction shall be carried out in an open and centralized manner.</p>

No.	Existing Articles	Amended Articles
33.	<p>Article 31 Shares lawfully repurchased by the Company under subparagraph (1) of Article 27 herein shall be canceled within ten days from the date of repurchase; for those shares repurchased under subparagraphs (2) and (4) of Article 27 herein shall be transferred or canceled within 6 months thereafter; and the shares acquired by the Company in accordance with subparagraph (3), (5) and (6) of Article 27 herein shall not exceed 10% of the total issued share capital of the Company, and the purchased shares shall be transferred or canceled within three years.</p> <p>After canceling the repurchased shares lawfully, the Company shall apply to the original companies' registration authority for registration of the change of its registered capital and issue a relevant announcement accordingly.</p> <p>The aggregate par value of the canceled shares shall be deducted from the Company's registered capital.</p>	<p>Article 3129 ...</p> <p>Shares lawfully repurchased by the Company under subparagraph (1) of Article 27 herein shall be canceled within ten days from the date of repurchase; for those shares repurchased under subparagraphs (2) and (4) of Article 27 herein shall be transferred or canceled within 6 months thereafter; and the shares acquired by the Company in accordance with subparagraphs (3), (5) and (6) of Article 27 herein shall not exceed 10% of the total issued share capital of the Company, and the purchased shares shall be transferred or canceled within three years.</p> <p>After canceling the repurchased shares lawfully, the Company shall apply to the original companies' registration authority for registration of the change of its registered capital and issue a relevant announcement accordingly.</p> <p>The aggregate par value of the canceled shares shall be deducted from the Company's registered capital.</p> <p><u>Notwithstanding the foregoing provisions of this Article, if the applicable laws, administrative regulations, other provisions of the Articles of Association and the laws or securities regulatory authorities of the place where the Company's shares are listed have other provisions on the aforementioned matters involving the repurchase of shares of the Company, the Company shall comply with such provisions.</u></p>

No.	Existing Articles	Amended Articles
34.	Newly added	<u>Section 3 Transfer of Shares</u>
35.	Newly added	<u>Article 30 The shares of the Company shall be legally transferable.</u>
36.	<p>Article 30 The Company must obtain the prior approval of the shareholders' general meeting, in the manner stipulated in the Articles of Association, before it can repurchase shares, or repurchase shares by means of an off-market agreement outside a stock exchange. The Company may, by obtaining the prior approval of the shareholders' general meeting in the same manner, release or vary, or waive its rights under, an agreement which has been so entered into.</p> <p>An agreement for the repurchase of shares referred to in the preceding paragraph includes (without limitation) an agreement to become liable to repurchase shares or an agreement to have the right to repurchase shares.</p> <p>The Company shall not assign a contract for the repurchase of its shares or any right contained in such agreement.</p> <p>If laws, administrative regulations, departmental rules, the Articles of Association and The Stock Exchange of Hong Kong Ltd. have other provisions on the relevant matters involved in the repurchased shares, such provisions shall prevail.</p>	Deleted

No.	Existing Articles	Amended Articles
37.	<p>Article 33 Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to repurchase of its outstanding shares:</p> <p>(1) where the Company repurchases shares at par value, payment shall be made out of book surplus distributable profits of the Company or out of proceeds of a fresh issue of shares made for that purpose;</p> <p>(2) where the Company repurchases its shares at a premium to its par value, payment up to the par value may be made out of the book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose. Payment of the portion in excess of the par value shall be made as follows:</p> <p>i. if the shares being repurchased were issued at par value, payment shall be made out of the book surplus distributable profits of the Company;</p> <p>ii. if the shares being repurchased were issued at a premium to its par value, payment shall be made out of the book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose, provided that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate amount of premiums received by the Company on the issue of the shares repurchased nor shall it exceed the book value of the Company's premium account (or capital reserve account) (including the premiums from the fresh issue) at the time of the repurchase;</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>(3) the Company shall make the following payments out of the Company's distributable profits:</p> <p>i. payment for the acquisition of the right to repurchase its shares;</p> <p>ii. payment for variation of any contract for the repurchase of its shares;</p> <p>iii. payment for the release of its obligations under any contract for the repurchase of shares;</p> <p>(4) after the Company's registered capital has been reduced by the aggregate par value of the canceled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the par value of shares which have been repurchased shall be transferred to the Company's premium account (or capital reserve fund account).</p>	
38.	Chapter 5 Financial Assistance for Acquisition of Shares of the Company	Deleted

No.	Existing Articles	Amended Articles
39.	<p data-bbox="336 278 831 672">Article 34 The Company or its subsidiaries shall not, at any time and in any manner, provide any kind of financial assistance to a person who acquires or is proposing to acquire shares of the Company. The said person includes any person who has directly or indirectly incurs any obligations due to the acquisition of shares of the Company.</p> <p data-bbox="336 719 831 953">The Company or its subsidiaries shall not, at any time and in any manner, provide financial assistance to the aforesaid person for the purpose of reducing or discharging the obligations assumed by him.</p> <p data-bbox="336 1000 831 1108">This article does not apply to the circumstances as stated in Article 36 of the Articles of Association.</p>	Deleted

No.	Existing Articles	Amended Articles
40.	<p>Article 35 The financial assistance as referred to in this Chapter includes, but not limited to, the following:</p> <p>(1) assistance given by way of gift;</p> <p>(2) assistance given by way of guarantee (including the provision of any undertaking or property to secure the performance of obligations by the obligor) or indemnity (other than an indemnity in respect of the Company’s own default), or by way of release or waiver;</p> <p>(3) assistance given by way of a loan; or entering into an agreement under which the Company needs to perform its obligations ahead of the other contracting parties; or a change in the parties to, or the assignment of rights arising under such loan or such agreement; and</p> <p>(4) assistance given by the Company in any other manner when the Company is insolvent or has no net assets or where its net assets would thereby be reduced to a material extent.</p> <p>The expression “incurring an obligation” as referred to in this Chapter includes incurring of an obligation by making an agreement or arrangement (irrespective of whether such contract or arrangement is enforceable or not, and whether such obligations are to be borne by the obligor solely or jointly with any other person) or by any other means which results in a change in the obligor’s financial position.</p>	Deleted

No.	Existing Articles	Amended Articles
41.	<p>Article 36 The following acts shall not be deemed to be acts as prohibited in Article 34 herein:</p> <p>(1) the provision of financial assistance where the Company's principal purpose for giving that assistance is genuinely for the Company's interests and not for the purpose of acquiring the Shares, or the provision of such assistance is incidental to some broader objective of the Company;</p> <p>(2) the lawful distribution of the Company's assets by way of dividend;</p> <p>(3) the allotment of bonus shares as dividends;</p> <p>(4) a reduction of registered capital, a repurchase of shares or a reorganization of the share capital structure of the Company effected in accordance with the Articles of Association;</p> <p>(5) the provision of loans by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits of the Company); and</p> <p>(6) the Company's contributions to employees' share schemes (provided that the net assets of the Company are not thereby reduced or, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits of the Company).</p>	Deleted

No.	Existing Articles	Amended Articles
42.	<p>Article 46 Shares held by promoters of the Company shall not be transferred within one year after the Company's establishment. The shares issued before the public offering by the Company shall not be transferred within one year from the date when the shares of the Company are listed and traded in the stock exchange.</p> <p>The directors, supervisors and senior management officers of the Company shall report to the Company the number of shares held by them in the Company and the subsequent changes in their shareholdings. The number of shares which such persons may transfer every year during their terms of office shall not exceed 25% of the total number of the Company's shares in his or her possession; The Company's shares shall not be transferred within one year from the date on which the Company's shares are first listed and traded on a stock exchange. Such personnel shall not transfer the Company's shares in their possession within half year after they have terminated their employment with the Company.</p>	<p>Article 4632 Shares held by promoters of the Company shall not be transferred within one year after the Company's establishment. The shares issued before the public offering by the Company shall not be transferred within one year from the date when the shares of the Company are listed and traded in the stock exchange.</p> <p>The directors, supervisors and senior management officers of the Company shall report to the Company the number of shares <u>(including preferential shares, if any)</u> held by them in the Company and the subsequent changes in their shareholdings. The number of shares which such persons may transfer every year during their terms of office shall not exceed 25% of the total number of the Company's shares <u>in the same class</u> in his or her possession; the Company's shares shall not be transferred within one year from the date on which the Company's shares are first listed and traded on a stock exchange. Such personnel shall not transfer the Company's shares in their possession within half year after they have terminated their employment with the Company.</p> <p><u>If it is otherwise specified in the Hong Kong Listing Rules or the provisions of the rules of the securities regulatory authority where the Company's shares are listed on restricting the transfer of overseas-listed shares, such rules or provisions shall prevail.</u></p>

No.	Existing Articles	Amended Articles
43.	Newly added	<p><u>Article 33 For shareholders, directors, supervisors and senior management officers holding more than 5% of the Company's shares, if they have sold the shares of the Company or other securities with equity nature held by them within six months after purchasing, or if they have purchased such shares or securities again within six months after selling them, the gains obtained therefrom shall be attributed to the Company and be forfeited by the Board of Directors of the Company. However, securities companies holding more than 5% of shares due to the purchase of the remaining shares after underwriting, and other circumstances stipulated by the securities regulatory authority of the State Council are excluded.</u></p> <p><u>The shares or other securities with an equity nature held by directors, supervisors, senior management officers and natural person shareholders as mentioned in the preceding paragraph shall include the shares or other securities with an equity nature held by their spouses, parents, children, and those held in the accounts of others.</u></p> <p><u>If the Board of Directors of the Company does not comply with the provisions of the first paragraph of this Article, shareholders shall have the right to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to follow the aforementioned deadline, shareholders shall have the right to file a lawsuit directly to the people's court in their own name in the interest of the Company.</u></p> <p><u>If the Board of Directors of the Company does not comply with the provisions of the first paragraph of this Article, the responsible directors shall be jointly and severally liable in accordance with laws.</u></p>

No.	Existing Articles	Amended Articles
44.	<p>Article 37 Share certificates of the Company shall be in registered form.</p> <p>In addition to those provided in the Company Law, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange(s) on which the shares of the Company are listed.</p> <p>During the listing of the overseas-listed shares on the Hong Kong Stock Exchange, the Company shall at any time ensure that the following statements are included in all documents of title (including overseas-listed shares certificates) of securities that are listed on the Hong Kong Stock Exchange, and shall instruct and cause its share registrar not to register the subscription, purchase or transfer of any of its shares in the name of any individual holder unless and until such holder delivers to such share registrar a completed and signed form in respect of such shares bearing the following statements:</p> <p>(1) the purchaser of the shares and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law and other relevant laws, administrative regulations, the Special Regulations and the Articles of Association;</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>(2) the purchaser of the shares agrees with the Company, each of the Company's shareholders, directors, supervisors and senior management officers of the Company, and the Company, acting on behalf of itself and each of the directors, supervisors and senior management officers of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims of rights in relation to the Company's affairs arising from the Articles of Association or any rights or obligations under the Company Law or other relevant laws or administrative regulations in accordance with the provisions of the Articles of Association, and that any referral to arbitration shall be deemed as an authorization to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive;</p> <p>(3) the purchaser of the shares agrees with the Company and each of the shareholders of the Company that the shares of the Company may be freely transferable by the holder;</p> <p>(4) the purchaser of the shares authorizes the Company to enter into a contract on his behalf with each of the directors and senior management officers, pursuant to which the directors and senior management officers undertake to observe and fulfill their responsibilities under the Articles of Association to the shareholders.</p>	

No.	Existing Articles	Amended Articles
45.	Article 38 Shares of the Company may be transferred, donated, inherited and pledged in accordance with relevant laws, administrative regulations and the Articles of Association. The instruments and other documents related to the transfer of the ownership of shares must be registered with the share registrar entrusted by the Company.	Deleted
46.	Chapter 6 Share Certificates and Register of Members	Chapter 64 Share Certificates and Register of Members Shareholders' General Meetings
47.	Newly added	Section 1 Shareholders
48.	Newly added	<u>Article 34 Where the Company issues registered shares, it shall establish a register of members in accordance with the evidence provided by the securities registration authority. Where bearer shares are issued, the register of members shall be sufficient evidence of the shareholders' holding of the Company's shares. Shareholders shall enjoy the rights and assume the obligations according to the class of the shares they hold. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</u>
49.	Newly added	<u>Article 35 Transfer of shares shall be recorded in the register of members. Duplicates of the register of members of H Shares shall be maintained at the Company's place of domicile. The appointed overseas agency shall ensure the consistency between the original and the duplicate of the register of members of H Shares. The register of members kept in Hong Kong shall be available for inspection by shareholders. However, the register of members may be closed on terms equivalent to those set out in section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).</u>

No.	Existing Articles	Amended Articles
50.	<p>Article 40 The Company shall maintain a register of members and register the following particulars:</p> <p>(1) the name, address (residence), occupation or nature of each shareholder;</p> <p>(2) the class and number of shares held by each shareholder;</p> <p>(3) the amount paid-up or payable in respect of shares held by each shareholder;</p> <p>(4) the serial numbers of the shares held by each shareholder;</p> <p>(5) the date on which each shareholder registers as a shareholder;</p> <p>(6) the date on which each shareholder ceases to be a shareholder.</p> <p>The register of members shall be the sufficient evidence for the shareholders' shareholding in the Company, except with evidence to prove the contrary.</p>	<p>Article 4037 The Company shall maintain a register of members and register the following particulars:</p> <p>(1) the name, <u>and residence</u> address of the (residence), occupation or nature of each shareholder <u>shareholders</u>;</p> <p>(2) the class and number of shares held by each shareholder;</p> <p>(3) the amount paid-up or payable in respect of shares held by each shareholder;</p> <p>(4) the serial numbers of the shares held by each shareholder;</p> <p>(5) the date on which each shareholder registers as a shareholder;</p> <p>(6) the date on which each shareholder ceases to be a shareholder.</p> <p>The register of members shall be the sufficient evidence for the shareholders' shareholding in the Company, except with evidence to prove the contrary.</p>

No.	Existing Articles	Amended Articles
51.	<p data-bbox="336 278 831 789">Article 42 The Company may, in accordance with the mutual understanding and agreements made between the securities authority of the State Council and overseas securities regulatory authorities, maintain its original register of holders of overseas-listed shares outside China and appoint overseas agent(s) to manage such register. The original copy of register of holders of overseas-listed shares listed in Hong Kong shall be maintained in Hong Kong.</p> <p data-bbox="336 842 831 1151">The Company shall maintain a duplicate of the register of holders of overseas-listed shares at the Company's corporate domicile. The appointed overseas agent(s) shall ensure the consistency between the original version and the duplicate register of holders of overseas-listed shares at all times.</p> <p data-bbox="336 1204 831 1349">If there is any inconsistency between the original version and the duplicate register of holders of overseas-listed shares, the original version shall prevail.</p>	Deleted

No.	Existing Articles	Amended Articles
52.	<p>Article 43 The Company shall maintain a complete register of shareholders. The register of shareholders shall include the following parts:</p> <p>(1) the register of shareholders maintained at the Company's corporate domicile (other than those registers of shareholders as described in subparagraphs (2) and (3) of this Article);</p> <p>(2) the register of shareholders in respect of the holders of overseas-listed shares of the Company maintained at the place where the overseas stock exchange on which the shares are listed is located;</p> <p>(3) the register of shareholders maintained at such other place as the Board of Directors may consider necessary for the purpose of listing of the Company's shares.</p>	Deleted
53.	<p>Article 44 Different parts of the register of shareholders shall not overlap one another. No transfer of the shares registered in any part of the register shall, during the existence of that registration, be registered in any other part of the register of shareholders.</p> <p>Alteration or rectification of each part of the register of shareholders shall be made in accordance with the laws of the place where that part of the register of shareholders is maintained.</p>	Deleted

No.	Existing Articles	Amended Articles
54.	<p>Article 49 Any person who objects to the register of shareholders and requests to have his name entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register.</p>	<p>Deleted</p>
55.	<p>Article 50 ...</p> <p>If a holder of the domestic shares loses his share certificates and applies for their replacement, it shall be dealt with in accordance with the relevant requirements of the Company Law.</p> <p>If a holder of overseas-listed shares loses his share certificates and applies for their replacement, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas-listed shares is maintained.</p>	<p>Article 5040 ...</p> <p>If a holder of the domestic <u>non-tradable</u> shares loses his share certificates and applies for their replacement, it shall be dealt with in accordance with the relevant requirements of the Company Law.</p> <p>If a holder of overseas-listed <u>H</u> shares loses his share certificates and applies for their replacement, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas-listed shares is maintained.</p>
56.	<p>Article 48 Where the Company convenes a shareholders' general meeting, distributes dividends, liquidates and carries out other activities which would require the determination of shareholdings, the Board of Directors shall fix a date for ascertainment of the shareholding. Upon the close of such date, the shareholders who remain on the register shall be deemed as the shareholders of the Company.</p>	<p>Article 48-42 Where the Company convenes a shareholders' general meeting, distributes dividends, liquidates and carries out other activities which would require the determination of shareholdings, the Board of Directors <u>or the convener of the general meeting</u> shall fix a date <u>as the record date</u> for ascertainment of the shareholding. Upon the close of such date <u>At the close of business on the record date</u>, the shareholders who remain on the register shall be deemed as the <u>entitled</u> shareholders of the Company.</p>

No.	Existing Articles	Amended Articles
57.	<p>Article 51 If a holder of overseas-listed shares loses his share certificates and applies for their replacement, the issue of replacement certificates to that holder shall comply with the following requirements:</p> <p>(1) the applicant shall submit an application in the form prescribed by the Company accompanied by a notarial document or statutory declaration, containing the grounds upon which the application is made and the circumstances and evidence of the loss of the share certificates as well as a statement declaring that no other person shall be entitled to request to be registered as the shareholder in respect of the Relevant Shares;</p> <p>(2) no statement has been received by the Company from a person other than the applicant for having his name registered as a holder of the Relevant Shares before the Company came to a decision to issue the replacement certificates;</p> <p>(3) the Company shall, if it decides to issue a replacement certificate to the applicant, make an announcement of its intention to issue the replacement certificate in such newspapers designated by the Board of Directors. The announcement shall be made at least once every 30 days in a period of 90 days. The newspapers designated by the Board of Directors shall be at least one Chinese and English newspaper recognized by the Hong Kong Stock Exchange;</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>(4) the Company shall, prior to the publication of its announcement of intention to issue a replacement certificate, deliver to the Hong Kong Stock Exchange a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from the Hong Kong Stock Exchange that the announcement has been exhibited at its premises. The announcement shall be exhibited at the premises of the Hong Kong Stock Exchange for a period of 90 days. In case an application to issue a replacement certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall send by post to such registered shareholder a copy of the announcement to be published;</p> <p>(5) if, upon expiration of the 90-day period referred to in subparagraphs (3) and (4) of this Article, the Company has not received from any person any objection to the issuance of replacement share certificate, the Company may issue a replacement share certificate to the applicant according to his application;</p> <p>(6) where the Company issues a replacement certificate under this Article, it shall forthwith cancel the Original Certificate and enter the cancellation and issue in the register of members accordingly;</p> <p>(7) all expenses relating to the cancellation of an Original Certificate and the issue of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.</p>	

No.	Existing Articles	Amended Articles
58.	Article 52 Where the Company issues a replacement certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforesaid new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case where he is a bona fide purchaser) shall not be removed from the register of members.	Deleted
59.	Article 53 The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the Original Certificate or the issuance of the replacement certificate, unless the claimant proves that the Company has acted fraudulently.	Deleted
60.	Chapter 7 Rights and Obligations of Shareholders	Deleted

No.	Existing Articles	Amended Articles
61.	<p data-bbox="336 278 833 427">Article 54 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name is entered in the register of members.</p> <p data-bbox="336 480 833 708">A shareholder shall enjoy rights and assume obligations according to the class and numbers of shares held by him; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p data-bbox="336 761 833 910">All classes of shareholders of the Company shall have equal rights in any distribution in the form of a dividend or any other form.</p> <p data-bbox="336 963 833 1149">A shareholder of legal person shall appoint its legal representative or a proxy authorized by the legal representative to exercise its rights on its behalf.</p> <p data-bbox="336 1202 833 1430">The Company shall not exercise any power to freeze or otherwise impair any of its rights attached to shares only because any person directly or indirectly owning interests has not disclosed his/her interests to the Company.</p>	Deleted

No.	Existing Articles	Amended Articles
62.	<p>Article 55 Holders of ordinary shares of the Company shall have the following rights:</p> <p>(I) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(II) the right to request, convene, chair, attend and vote in person or appoint a proxy to attend and vote on his behalf at shareholders' general meetings in proportion to the number of shares held in accordance with laws;</p> <p>(III) the right to supervise and manage the Company's business operations, and to put forward proposals and raise inquiries;</p> <p>(IV) the right to transfer, give or pledge the shares held in accordance with laws, administrative regulations and the Articles of Association;</p> <p>(V) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. a copy of the Articles of Association upon payment of a reasonable charge; 2. the right to inspect, and copy subject to payment of a reasonable charge: <ol style="list-style-type: none"> (1) a copy of register of all classes of shareholders; (2) personal particulars of directors, supervisors, senior management officers of the Company; (3) a report on the state of the issued share capital of the Company; 	<p>Article 5543 Holders of ordinary shares Shareholders of the Company shall have the following rights:</p> <p>(I) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(II) the right to request, convene, chair, attend and vote in person or appoint a proxy to attend and vote on his behalf at shareholders' general meetings in proportion to the number of shares voting rights held in accordance with laws;</p> <p>(III) the right to supervise and manage the Company's business operations, and to put forward proposals and raise inquiries;</p> <p>(IV) the right to transfer, give or pledge the shares held in accordance with laws, administrative regulations and the Articles of Association;</p> <p>(V) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. a copy of the Articles of Association upon payment of a reasonable charge; 2. the right to inspect, and copy subject to payment of a reasonable charge: <ol style="list-style-type: none"> (1) a copy of register of all classes of shareholders; (2) personal particulars of directors, supervisors, senior management officers of the Company; (3) a report on the state of the issued share capital of the Company;

No.	Existing Articles	Amended Articles
	<p>(4) the latest audited financial statements of the Company, and the reports of directors, auditors and supervisors;</p> <p>(5) special resolutions of the Company;</p> <p>(6) reports showing the quantity and par value in respect of each class of shares repurchased by the Company since the end of the last financial year, the aggregate amount paid by the Company for this purpose, and the maximum and minimum prices paid in respect of each class of securities repurchased (with a breakdown between domestic shares and overseas- listed shares);</p> <p>(7) minutes of the shareholders' general meetings (for shareholders' review only);</p> <p>(8) corporate bond counterfoils;</p> <p>The Company shall deposit the documents in clauses (1) to (7) above (other than clause (2)) and other applicable documents at its Hong Kong address as required by the Main Board Listing Rules available for free inspection of the public and the holders of overseas-listed shares.</p> <p>The Company may refuse any inspecting or copying request which involves commercial secrets and insider information on the Company and privacy of relevant personnel. If a shareholder divulges the above relevant information after obtaining the information in accordance with the provisions of the Articles of Association, causing damage to the legitimate interests of the Company, the shareholder shall be liable for compensation for the relevant losses caused to the Company in accordance with laws.</p>	<p>(4) the latest audited financial statements of the Company, and the reports of directors, auditors and supervisors;</p> <p>(5) special resolutions of the Company;</p> <p>(6) reports showing the quantity and par value in respect of each class of shares repurchased by the Company since the end of the last financial year, the aggregate amount paid by the Company for this purpose, and the maximum and minimum prices paid in respect of each class of securities repurchased (with a breakdown between domestic shares and overseas- listed shares);</p> <p>(7) minutes of the shareholders' general meetings (for shareholders' review only);</p> <p>(8) corporate bond counterfoils;</p> <p>The Company shall deposit the documents in clauses (1) to (7) above (other than clause (2)) and other applicable documents at its Hong Kong address as required by the Main Board Listing Rules available for free inspection of the public and the holders of overseas-listed shares.</p> <p>The Company may refuse any inspecting or copying request which involves commercial secrets and insider information on the Company and privacy of relevant personnel. If a shareholder divulges the above relevant information after obtaining the information in accordance with the provisions of the Articles of Association, causing damage to the legitimate interests of the Company, the shareholder shall be liable for compensation for the relevant losses caused to the Company in accordance with laws.</p>

No.	Existing Articles	Amended Articles
	<p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company according to the number of shares held;</p> <p>(VII) any other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association.</p>	<p><u>(V) the right to inspect the Articles of Association, the register of members, the Company's bond stubs, minutes of the shareholders' general meetings, resolutions of the Board meetings and meetings of the Board of Supervisors, and financial and accounting reports;</u></p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company according to the number of shares held;</p> <p><u>(VII) the shareholders voting against the merger or demerger resolution passed at a general meeting are entitled to request the Company to purchase their shares;</u></p> <p>(VHVIII) any other rights prescribed conferred by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed or the Articles of Association.</p>
63.	Newly added	<p><u>Article 44 Any shareholder requesting to inspect the relevant information or to obtain documents as set forth in the preceding paragraph shall furnish with the Company written document evidencing the class and number of shares it holds in the Company and the Company shall, at such shareholder's request and upon verification of its shareholder capacity, provide such information or documents.</u></p>

No.	Existing Articles	Amended Articles
64.	Newly added	<p><u>Article 45 Shareholders shall be entitled to request the people’s court to invalidate the resolution of the shareholders’ general meeting and the Board of Directors which violates laws and administrative regulations.</u></p> <p><u>Shareholders are entitled to request the people’s court to cancel the relevant resolution within 60 days after the resolution is passed if the convening procedure and voting method of the shareholders’ general meeting or the Board meeting violates laws, administrative regulations or this Articles of Association, or the resolution content breaches this Articles of Association.</u></p>
65.	Newly added	<p><u>Article 46 If a director or a senior management officer causes losses to the Company due to violation of the requirements of the laws, administrative regulations or the Articles of Association while performing his/her duties, shareholder(s) who hold one percent or more, individually or jointly, of the Company’s shares for more than one hundred eighty days continuously, have the right to request the board of supervisors of the Company (the “Board of Supervisors”) in written form to file a lawsuit to the people’s court; if the Board of Supervisors causes losses to the Company due to violation of the requirements of the laws, administrative regulations or the Articles of Association while performing its duties, aforementioned shareholders can request the Board in written form to file a lawsuit to the people’s court.</u></p>

No.	Existing Articles	Amended Articles
		<p><u>Upon receipt of the written request made by the shareholders as stipulated in the preceding paragraph, in case the Board of Supervisors and the Board of Directors refuses to file a lawsuit or fails to file a lawsuit within 30 days from receipt of such request, or under urgent circumstances where failure in filing a lawsuit immediately will have the Company suffer from irreparable damages, the aforesaid shareholders shall have the right to file a lawsuit to the people's court directly in their own names in the interests of the Company.</u></p> <p><u>In the event that any person infringes the legitimate interests of the Company and causes losses thereto, the shareholders specified in first paragraph of this Article may file a lawsuit to the people's court in accordance with the provisions of the preceding two paragraphs.</u></p>
66.	Newly added	<p><u>Article 47 In the event of violation of laws, administrative regulations or the provisions under the Articles of Association by a director or a senior management officer resulting damage to the interests of shareholders, the shareholders may file a lawsuit to the people's court.</u></p>

No.	Existing Articles	Amended Articles
67.	<p>Article 56 Holders of ordinary shares of the Company shall assume the following obligations:</p> <p>(1) to abide by the laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) to assume liability of the Company based on the shares held by them;</p> <p>(4) not to withdraw their fund contribution after approval and registration by the Company, except as provided in laws and regulations;</p> <p>(5) other obligations imposed by laws, administrative regulations, regulatory rules of the place where the Company's Shares are Listed and the Articles of Association.</p> <p>Unless otherwise specified, shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription.</p>	<p>Article 5648 Holders of ordinary shares The shareholders of the Company shall assume the following obligations:</p> <p>(1) to abide by the laws, administrative regulations, <u>listing rules of the place where the Company's shares are listed and the obligations set out in</u> the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) to assume liability of the Company based on the shares held by them;</p> <p>(4) not to withdraw their fund contribution after approval and registration by the Company, except as provided in laws and regulations;</p> <p><u>(5) no abuse of shareholder's rights to damage the interests of the Company or other shareholders; no abuse of the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the creditors of the Company;</u></p> <p>(5) (56) other obligations imposed by laws, administrative regulations, regulatory rules of the place where the Company's Shares are Listed and the Articles of Association.</p> <p>Unless otherwise specified, shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription. <u>Where the abuse of shareholders' rights causes any loss to the Company or other shareholders, such abusive shareholder shall be liable for compensation in accordance with laws. Where shareholders abuse the Company's independent status or the limited liability of shareholders to disregard debts severely damaged the interests of the Company's creditors, such shareholders shall bear joint and several liability for the debts of the Company.</u></p>

No.	Existing Articles	Amended Articles
68.	Newly added	<u>Article 49 A shareholder holding more than 5% of any class of the Company's shares with voting rights pledging any shares in his/her possession shall submit a written report to the Company from the date when he/she pledges his/her shares.</u>
69.	Newly added	<p><u>Article 50 The controlling shareholders and the de facto controllers of the Company shall not use their connected relations to prejudice the interests of the Company. They shall be liable for indemnifying the Company for the losses arising therefrom in case of violation of such requirement.</u></p> <p><u>The controlling shareholders and de facto controllers of the Company shall bear the fiduciary duty to the Company and its public shareholders. The controlling shareholders shall exercise the rights of capital contributors in strict accordance with laws, and shall not damage the legitimate rights and interests of the Company and its public shareholders by means of profit distribution, asset reorganization, outbound investment, capital occupation, loan guarantee, etc., nor damage the interests of the Company and its public shareholders by means of using their controlling position.</u></p>
70.	Chapter 8 Shareholders' General Meetings	Chapter 8 Section 2 Shareholders' General Meetings
71.	<p>Article 60 The shareholders' general meeting shall have the following functions and powers:</p> <p>(1)...(12);</p>	<p>Article 6054 The shareholders' general meeting shall have the following functions and powers:</p> <p>(1)...(12);</p>

No.	Existing Articles	Amended Articles
	<p>(13) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;</p> <p>(14) to consider and approve the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(15) to consider and approve the connected transactions and major transactions (as defined in the Listing Rules of the Hong Kong Stock Exchange) that need to be considered and approved by the general meeting in accordance with the Hong Kong Listing Rules;</p> <p>(16) to consider and approve the provision of financial assistance (including the granting of credit, lending, or granting indemnity, guarantees or collateral in respect of loans, other than to subsidiaries of the Company) that shall be considered and approved by the general meeting as required by the Hong Kong Listing Rules;</p> <p>(17) to consider and approve the share plan;</p> <p>(18) making a resolution on the Company's repurchasing of the Company's shares due to the circumstances specified in Items (1) and Item (2) of Article 27 of the Articles of Association;</p>	<p>(13) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;</p> <p>(14) to consider and approve the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(15) to consider and approve the connected transactions and major transactions (as defined in the Hong Kong Listing Rules of the Hong Kong Stock Exchange) that need to be considered and approved by the general meeting in accordance with the Hong Kong Listing Rules;</p> <p>(16) to consider and approve the provision of financial assistance (including the granting of credit, lending, or granting indemnity, guarantees or collateral in respect of loans, other than to subsidiaries of the Company) that shall be considered and approved by the general meeting as required by the Hong Kong Listing Rules;</p> <p>(17) to consider and approve the share plan;</p> <p>(18)(17) making a resolution on the Company's repurchasing of the Company's shares due to the circumstances specified in Items (1) and Item (2) of Article 27 of the Articles of Association;</p>

No.	Existing Articles	Amended Articles
	<p>(19) to resolve on any other matters to be resolved thereby as required by laws, administrative regulations and the Articles of Association;</p> <p>(20) to consider other matters as required by the listing rules of the stock exchange of the locality on which the Company's shares are listed.</p>	<p><u>(18) to consider and approve the change of use of proceeds;</u></p> <p><u>(19) to consider and approve equity incentive scheme and employee stock ownership plan;</u></p> <p>(1920) to resolve on any other matters to be resolved thereby as required by laws, administrative regulations and the Articles of Association;</p> <p>(201) to consider other matters as required by the listing rules of the stock exchange of the locality on which the Company's shares are listed.</p>
72.	Newly added	<p><u>Article 55 The following external guarantees of the Company shall be considered and approved by the shareholders' general meeting:</u></p> <p><u>(1) any guarantee provided after the total amount of the external guarantees provided by the Company and its subsidiaries reaches or exceeds 50% of the audited net assets for the latest financial year;</u></p> <p><u>(2) any guarantee provided after the total amount of the external guarantees provided by the Company exceeds 30% of the audited total assets for the latest financial year;</u></p> <p><u>(3) any guarantee whose amount exceeds 30% of the Company's latest total audited assets according to the principle of cumulative calculation of guarantee amount for 12 consecutive months;</u></p>

No.	Existing Articles	Amended Articles
		<p><u>(4) any guarantee provided to the guaranteed object with a debt-to-asset ratio of more than 70%;</u></p> <p><u>(5) any single guarantee whose amount exceeds 10% of the audited net assets for the latest financial year;</u></p> <p><u>(6) any guarantee provided to shareholders, actual controllers and their related persons;</u></p> <p><u>(7) any other guarantees required to be considered by the shareholders' general meeting as prescribed by the laws, administrative regulations, normative documents and the Articles of Association;</u></p> <p><u>(8) other guarantees as stipulated by the stock exchange on which the Company's shares are listed or in the Articles of Association.</u></p> <p><u>External guarantees as referred to herein refer to guarantees provided for subjects other than the Company and its wholly- owned subsidiaries. Mutual guarantees between the Company and wholly-owned subsidiaries are not external guarantees. Guarantees provided by the Company and its wholly-owned subsidiaries to the Company' s non-wholly-owned subsidiaries and other third parties are guarantees as defined in this Articles of Association.</u></p>

No.	Existing Articles	Amended Articles
73.	<p>Article 63 A general meeting shall either be an annual general meeting or an extraordinary general meeting. Annual general meetings shall be held once every year and within 6 months from the close of the preceding accounting year.</p> <p>...</p>	<p>Article 6358 A general meeting shall either be an annual general meeting or an extraordinary general meeting. Annual general meetings shall be held once every <u>accounting</u> year and within 6 months from the close of the preceding accounting year.</p> <p>...</p>
74.	<p>Article 64 Shareholders requesting the convening of extraordinary general meetings or class meetings shall follow the procedures listed below:</p> <p>(1) Shareholders individually or collectively holding 10% or more of the shares carrying voting rights at the meeting to be convened may, by signing one or more counterpart written requisition(s) stating the object of the meeting, require the Board to convene an extraordinary general meeting or a class shareholders' meeting. The Board shall as soon as possible after receipt of such written requisition(s) proceed to so convene the extraordinary general meeting or class shareholders' meeting. The shareholdings referred to above shall be calculated as at the date of the delivery of the written requisition(s).</p> <p>(2) Where the Board fails to issue notice of convening meeting within 30 days upon receipt of the above written request, shareholder(s) making such request may request the Board of Supervisors to convene the extraordinary general meeting or class shareholders' meeting.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
	<p>(3) Where the Board of Supervisors fails to issue notice of convening meeting within 30 days upon receipt of the above written request, shareholder(s), for more than 90 consecutive days, individually or collectively holding 10% or more of the shares carrying voting rights at the meeting to be convened may convene the meeting on their own accord within four months upon the Board having received such request. The convening procedures shall, to the extent possible, be identical to procedures according to which general meetings are to be convened by the Board.</p> <p>All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board of Directors and Board of Supervisors to convene a meeting as required by the above request(s) shall be borne by the Company and be set off against sums owed by the Company to the defaulting directors or supervisors.</p>	

No.	Existing Articles	Amended Articles
75.	Newly added	<u>Article 59 An extraordinary general meeting may be convened upon proposal by independent non-executive directors to the Board of Directors. For the proposal of independent non-executive directors to convene an extraordinary general meeting, the Board of Directors shall, pursuant to the provisions of laws, administrative regulations and this Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within ten days upon receipt of the proposal. When the Board of Directors agrees to convene an extraordinary general meeting, it shall, within five days after the resolution is made, issue a notice calling for the meeting. If the Board of Directors does not agree to convene such meeting, the reasons shall be stated and announced.</u>

No.	Existing Articles	Amended Articles
76.	Newly added	<p><u>Article 60 The Board of Supervisors is entitled to propose to the Board of Directors to convene the extraordinary general meeting, provided that the proposal shall be made in written form. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and this Articles of Association, give a written back to on whether to convene the extraordinary general meeting or not within ten days upon receipt of the proposal.</u></p> <p><u>When the Board of Directors agrees to convene an extraordinary general meeting, the Board of Directors shall, within 5 days after the Board resolution is made, issue a notice calling for the meeting. Changes in the original proposal in the notice shall be subject to the approval of the Board of Supervisors.</u></p> <p><u>When the Board of Directors does not agree to convene an extraordinary general meeting, or does not provide written back to within 10 days upon receipt of the proposal, the Board of Directors shall be considered to be unable or fail to perform the duty of convening an extraordinary general meeting. The Board of Supervisors may convene and preside over the meeting on its own.</u></p>

No.	Existing Articles	Amended Articles
77.	Newly added	<p><u>Article 61 The shareholders who individually or jointly hold 10% or more of the shares of the Company shall have the right to request the Board of Directors to convene an extraordinary general meeting, and shall make such request to the Board of Directors in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and this Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within ten days upon receipt of the request.</u></p> <p><u>In case the Board of Directors agrees to convene an extraordinary general meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice calling for the meeting. Changes to the original request in the notice shall be subject to the approval of relevant shareholders.</u></p> <p><u>In case the Board of Directors refuses to convene an extraordinary general meeting, or does not give any response within ten days upon receipt of the request, the shareholders who individually or jointly hold 10% or more of the shares of the Company at such proposed meeting shall have the right to propose to the Board of Directors for convening of such meeting, and shall make such request to the Board of Supervisors in writing.</u></p>

No.	Existing Articles	Amended Articles
		<p><u>In case the Board of Supervisors agrees to convene an extraordinary general meeting, the Board of Supervisors shall, within five days upon receipt of the request, issue a notice calling for the meeting. Changes to the original request in the notice shall be subject to the approval of relevant shareholders.</u></p> <p><u>In case the Board of Supervisors fails to give the notice of such a meeting within the specified time limit, the Board of Supervisors shall be deemed to have failed to convene or preside over the meeting, in which case, the shareholders who either individually or jointly hold 10% or more of the Company's shares for more than ninety consecutive days may convene and preside over the meeting by themselves.</u></p>

No.	Existing Articles	Amended Articles
78.	Newly added	<p><u>Article 62 When the Board of Supervisors or the shareholders decide to convene a general meeting by themselves, they must notify the Board of Directors in writing and at the same time file the notice with the relevant securities regulatory authority of the place where the Company is domiciled and the stock exchange where the Company's shares are listed in accordance with applicable regulations (if needed).</u></p> <p><u>Before an announcement on general meeting resolutions is made, the shareholding of the convening shareholders shall not be less than 10%.</u></p> <p><u>When the Board of Supervisors or convening shareholders decide to send a notice of the shareholders' general meeting and the announcement of the resolution of the shareholders' general meeting, they shall also submit the relevant certification materials to the securities regulatory authorities where the Company is domiciled and the stock exchange where the Company's shares are listed in accordance with applicable regulations.</u></p>
79.	Newly added	<p><u>Article 63 The Board of Directors and the secretary to the Board shall cooperate with the shareholders' general meeting convened by the Board of Supervisors or the shareholders on their own. The Board of Directors shall provide the register of members as at the record date.</u></p>
80.	Newly added	<p><u>Article 64 When the Board of Supervisors or shareholders convene a general meeting on their own, the expenses necessary for the meeting shall be borne by the Company.</u></p>

No.	Existing Articles	Amended Articles
81.	<p>Article 66...</p> <p>Unless otherwise provided in the Articles of Association, the notice of the shareholders' general meeting shall be delivered by personal delivery or prepaid mail to the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the recipient shall be the address registered in the register of members. For the holders of domestic shares, notice of the shareholders' general meeting may also be issued by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council. Upon the publication of the announcement, all holders of domestic shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p> <p>The notice of a shareholders' general meeting served on the holders of overseas- listed shares may be published through the websites of the Hong Kong Stock Exchange and the Company. Upon the publication of the announcement, all holders of overseas- listed foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>	<p>Article 66...</p> <p>Unless otherwise provided in the Articles of Association, the notice of the shareholders' general meeting shall be delivered by personal delivery or prepaid mail to the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting) <u>in the form of a notice in the manner provided in this Articles of Association.</u> The address of the recipient shall be the address registered in the register of members. For the holders of <u>unlisted</u> domestic shares, notice of the shareholders' general meeting may also be issued by way of public announcement <u>also be given in the form of a notice in the manner provided in this Articles of Association.</u></p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council. Upon the publication of the announcement, all holders of domestic shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p> <p>The notice of a shareholders' general meeting served on the holders of overseas-listed <u>H</u> shares may be published through the websites of the Hong Kong Stock Exchange and the Company. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>

No.	Existing Articles	Amended Articles
82.	<p>Article 67 A general meeting shall not pass a resolution on matters not specified in the notices as referred in Article 65 and Article 66 of this Articles of Association.</p>	<p>Article 67 A general meeting shall not pass a resolution on matters not specified in the notices as referred in Article 6560 and Article 6661 of this Articles of Association.</p> <p><u>When a proposal is being considered at the shareholders' general meeting, it shall not be amended; otherwise, such amendments shall be deemed as a new proposal and may not be voted at the current general meeting.</u></p>
83.	<p>Article 68 Notice of a shareholders' general meeting shall:</p> <p>(1) be in writing;</p> <p>(2) specify the time, place and date of the meeting;</p> <p>(3) set out the matters to be considered at the meeting;</p> <p>(4) provide such information and explanation as are necessary for the shareholders to make informed decisions on the matters to be considered. This principle includes (but is not limited to), where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed contract (if any), and the cause and effect of such proposal shall be properly described;</p>	<p>Article 68 A notice of shareholders' general meeting <u>and meeting documents shall be made in writing and includes:</u></p> <p>(1) be in writing;</p> <p>(2) specify the time, venue, <u>means</u> and date of the meeting;</p> <p>(3) set out <u>submit</u> the matters <u>and proposals</u> to be considered at the meeting;</p> <p><u>(3) record date for the shareholders who are entitled to attend the shareholders' general meeting;</u></p> <p><u>(4) the regular contact number for the meeting;</u></p>

No.	Existing Articles	Amended Articles
	<p>(5) disclose the nature and extent of the material conflict of interest, if any, of any director, supervisor and senior management officer in the matters to be considered; and provide an explanation of the differences, if any, between the way in which the matter to be considered would affect such director, supervisor or senior management officer in his/her capacity as shareholders and the way in which such matter would affect other shareholders of the same class;</p> <p>(6) set out the full text of any special resolution proposed to be passed at the meeting;</p> <p>(7) contain conspicuously a statement that a shareholder entitled to attend and vote have the right to appoint one or more proxies to attend and vote on his behalf and that such proxy need not be a shareholder of the Company;</p> <p>(8) specify the time and place for lodging proxy forms for the relevant meeting.</p>	<p><u>(5) the voting time and voting procedures of the meeting (if any) for the online voting or other means of voting;</u></p> <p>(4–6) provide such information and explanation as are necessary for the shareholders to make informed decisions on the matters to be considered. This principle includes (but is not limited to), where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed contract (if any), and the cause and effect of such proposal shall be properly described;</p> <p>(57) disclose the nature and extent of the material conflict of interest, if any, of any director, supervisor and senior management officer in the matters to be considered; and provide an explanation of the differences, if any, between the way in which the matter to be considered would affect such director, supervisor or senior management officer in his/her capacity as shareholders and the way in which such matter would affect other shareholders of the same class;</p> <p>(68) set out the full text of any special resolution proposed to be passed at the meeting;</p>

No.	Existing Articles	Amended Articles
		<p>(79) contain conspicuously a statement that a shareholder entitled to attend and vote have the right to appoint one or more proxies to attend and vote on his behalf and that such proxy need not be a shareholder of the Company;</p> <p>(810) specify the time and place for lodging proxy forms for the relevant meeting.</p> <p><u>(11) other requirements stipulated in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</u></p> <p><u>The interval between the record date and the date of the meeting shall be no more than seven working days. Once the record date is confirmed, it shall not be changed.</u></p>
84.	<p>Article 69 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
85.	<p>Article 70 Any shareholder who is entitled to attend and vote at a shareholders' general meeting shall be entitled to appoint one person (whether or not a shareholder) as his proxy to attend and vote on his behalf. If the shareholder is a Company, it can appoint a representative to attend and vote. If the shareholder of the Company has appointed a representative to attend, the shareholder is deemed to be present in person. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <p>(1) the shareholder's right to speak at the meeting;</p> <p>(2) the right to demand, whether on his own or together with others, a poll;</p> <p>(3) exercise voting right by way of poll.</p> <p>If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant regulations formulated by Hong Kong from time to time, the shareholder may authorize one or more persons as it thinks fit to act as its representative at any general meeting or any class of shareholders' meeting; However, if more than one person is authorized, the power of attorney shall specify the number and type of shares involved in the authorization of each of such persons, and the power of attorney shall be signed by the authorized person of the recognized clearing house. The authorized person can exercise rights on behalf of the recognized clearing house (or its nominee), and must have the same legal rights as other shareholders, including the right to speak and vote.</p>	<p>Article 7069 Any shareholder who is entitled to attend and vote at a shareholders' general meeting shall be entitled to appoint one person (whether or not a shareholder) as his proxy to attend and vote on his behalf. If the shareholder is a Company, it can appoint a representative to attend and vote. If the shareholder of the Company has appointed a representative to attend, the shareholder is deemed to be present in person. <u>The Company may execute a form of proxy by its duly authorised officer.</u> A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <p>(1) the shareholder's right to speak at the meeting;</p> <p>(2) the right to demand, whether on his own or together with others, a poll;</p> <p>(3) exercise voting right by way of poll.</p> <p>If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant regulations formulated by Hong Kong from time to time, the shareholder may authorize one or more persons as it thinks fit to act as its representative at any general meeting or any class of shareholders' <u>creditors'</u> meeting; However, if more than one person is authorized, the power of attorney shall specify the number and type of shares involved in the authorization of each of such persons, and the power of attorney shall be signed by the authorized person of the recognized clearing house. The authorized person can exercise rights on behalf of the recognized clearing house (or its nominee), and must have the same legal rights as other shareholders, including the right to speak and vote.</p>

No.	Existing Articles	Amended Articles
86.	<p>Article 71 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal person, either under seal or under the hand of a director or attorney duly authorized.</p>	<p>Article 710 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal person, either under seal or under the hand of a director or attorney duly authorized.</p>
87.	<p>Article 78 Shareholders (including proxies) exercise their voting rights in accordance with the number of shares with voting rights represented by them, and each share entitles the shareholder one votes upon voting at the shareholders' general meeting. However, shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>Where any shareholder is, under the applicable laws and regulations and the Listing Rules of Hong Kong Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution at any general meeting, any votes cast by such shareholders (or their proxies) in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 787 <u>Shareholders shall have the right to (a) speak at the general meeting; and (b) vote at the general meeting, unless the individual shareholders are required by the laws, administrative regulations, the securities regulatory authorities of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association to abstain from voting on a particular matter.</u></p> <p>Shareholders (including proxies) exercise their voting rights in accordance with the number of shares with voting rights represented by them, and each share entitles the shareholder one votes upon voting at the shareholders' general meeting. However, shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>Where any shareholder is, under the applicable laws and regulations and the <u>Hong Kong Listing Rules</u> Listing Rules of Hong Kong Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution at any general meeting, any votes cast by such shareholders (or their proxies) in contravention of such requirement or restriction shall not be counted.</p>
88.	<p>Newly added</p>	<p>Article 78 <u>The shareholders' general meeting shall vote by ballot.</u></p>

No.	Existing Articles	Amended Articles
89.	<p>Article 79 The shareholders' meeting shall vote by a show of hands unless the following persons require voting by ballot before or after a show of hands:</p> <p>(1) chairman of the meeting;</p> <p>(2) At least two shareholders with voting rights or nominees of shareholders with voting rights;</p> <p>(3) One or more shareholders (including shareholders' nominees) holding more than 10% of the shares with voting rights at the meeting calculated separately or jointly.</p> <p>Unless someone proposes to vote by ballot, the chairman of the meeting shall announce whether the resolution has been passed based on the result of the show of hands and record it in the minutes of the meeting as the final basis, without proving the number of votes for or against the resolution passed at the meeting or the proportion of votes.</p> <p>The request for voting by ballot may be revoked by the person tendering the request.</p>	Deleted
90.	<p>Article 80 If the matter requiring voting by ballot is to elect the chairman of the meeting or to suspend the meeting, a vote by ballot shall be taken immediately; For other matters requiring voting by ballot, the chairman shall decide when to vote, and the meeting may continue to discuss other matters. The result of voting shall still be deemed as the resolution passed at the meeting.</p>	Deleted

No.	Existing Articles	Amended Articles
91.	Article 81 On a poll taken at a meeting, a shareholder (including a proxy) entitled to two or more votes needs not to vote in favor for or against in the same way.	Deleted
92.	<p>Article 84 The following matters shall be resolved by special resolutions at a shareholders' general meeting:</p> <p>(1) increase in or reduction of the Company's share capital, and issue of shares of any class, warrants and other similar securities;</p> <p>(2) issue of corporate debentures of the Company;</p> <p>(3) demerger, merger, dissolution and liquidation of the Company;</p> <p>(4) change of corporate form of the Company;</p> <p>(5) the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(6) amendment to the Articles of Association and other constitution documents;</p> <p>(7) any other matters prescribed by the laws, administrative regulations or the Articles of Association, and those approved as an ordinary resolution at a shareholders' general meeting that may have material impact on the Company and are required to be approved by a special resolution;</p> <p>(8) other matters required by the Listing Rules of Hong Kong Stock Exchange to be adopted by a special resolution.</p>	<p>Article 841 The following matters shall be resolved by special resolutions at a shareholders' general meeting:</p> <p>(1) increase in or reduction of the Company's share capital, and issue of shares of any class, warrants and other similar securities;</p> <p>(2) issue of corporate debentures of the Company;</p> <p>(3) demerger, spin-off, merger, dissolution and liquidation of the Company;</p> <p>(4) change of corporate form of the Company;</p> <p>(5) the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(6) equity incentive scheme;</p> <p>(6-7) amendment to the Articles of Association and other constitution documents;</p> <p>(7) any other matters prescribed by the laws, administrative regulations or the Articles of Association, and those approved as an ordinary resolution at a shareholders' general meeting that may have material impact on the Company and are required to be approved by a special resolution;</p> <p>(8) other matters required by the Hong Kong Listing Rules Listing Rules of Hong Kong Stock Exchange to be adopted by a special resolution.</p>

No.	Existing Articles	Amended Articles
93.	Article 86 The chairman of the meeting shall determine whether a resolution at a shareholders' general meeting is passed based on the voting result. His decision, which is final and conclusive, shall be announced at the meeting and recorded in the minutes of the meeting.	Deleted
94.	Article 87 At a shareholders' general meeting, the approach and procedures for nomination of directors and supervisors (except for staff representative supervisors) are as follows: (1) ... (6).	Article 873 At a shareholders' general meeting, the approach and procedures for nomination of directors and supervisors (except for staff representative supervisors) are as follows: (1) ... (6). <u>During voting at the general meeting on election of directors and supervisors, cumulative voting system shall be implemented.</u> <u>The cumulative voting system as mentioned in the preceding paragraph indicates that each share has the number of voting rights identical to the number of directors or supervisors to be elected, and the voting rights owned by the shareholders may be cumulatively used when electing the directors or supervisors at the general meeting.</u> <u>In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting. The same voting right shall only be exercised on-site, online or by other means. Where the same vote is cast repeatedly, the first cast shall hold.</u>
95.	Chapter 9 Special Procedures for Voting by Class Shareholders	Deleted

No.	Existing Articles	Amended Articles
96.	<p data-bbox="336 278 833 385">Article 91 Shareholders holding different classes of shares are referred to as class shareholders.</p> <p data-bbox="336 442 833 591">A class shareholder shall, in accordance with laws, administrative regulations and the Articles of Association, enjoy rights and assume obligations.</p> <p data-bbox="336 644 833 793">Save for shareholders of other classes, holders of domestic shares and holders of overseas-listed shares are deemed to be different classes of shareholders.</p> <p data-bbox="336 846 833 1027">Where the capital of the Company includes shares which do not carry voting rights, the words “nonvoting” must appear in the designation of such shares.</p> <p data-bbox="336 1081 833 1308">Where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>	Deleted

No.	Existing Articles	Amended Articles
97.	<p>Article 92 Rights conferred to class shareholders may not be varied or abrogated unless approved by way of a special resolution at a shareholders' general meeting and by the affected class shareholders at a separate shareholders' meeting convened in accordance with Articles 94 to 98 of the Articles of Association.</p> <p>No approval by a shareholders' general meeting or a class meeting is required for variation or abrogation of rights of class shareholders resulting from any change in domestic and foreign laws and administrative regulations and listing rules where the Company's shares are listed, and those resulting from decisions made by domestic and foreign regulatory authorities.</p> <p>The transfer by the Company's holders of domestic shares of all or part of the shares held thereby to overseas investors for listing and trading overseas, or the conversion of all or part of domestic shares into overseas- listed shares for listing and trading on overseas stock exchanges, shall not be deemed as the Company's intention to vary or abrogate the rights of class shareholders.</p>	Deleted

No.	Existing Articles	Amended Articles
98.	<p>Article 93 Unless otherwise stipulated by laws, administrative regulations and the Articles of Association, the following circumstances shall be deemed to be a variation or abrogation of the rights of shareholders of a particular class:</p> <p>(1) to increase or decrease the number of shares of such class, or to increase or decrease the number of shares of a class having voting right or right to dividends or other privileges equal or superior to the shares of such class;</p> <p>(2) to effect an exchange of all or part of the shares of such class into those of another class or to effect an exchange or create a right of exchange of all or part of the shares of another class into those of such class;</p> <p>(3) to remove or reduce the rights in respect of accrued dividends or the cumulative dividends attached to shares of such class;</p> <p>(4) to reduce or remove a dividend preference or a liquidation preference attached to shares of such class;</p> <p>(5) to add, remove or reduce conversion, options, voting, transfer or pre-emptive rights or rights to acquire securities of the Company attached to shares of such class;</p> <p>(6) to remove or reduce rights to receive payables from the Company in a particular currency attached to shares of such class;</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>(7) to create a new class of shares with voting right, right to dividends or other privileges equal or superior to those of the shares of such class;</p> <p>(8) to restrict the transfer or ownership of shares of such class or to impose additional restrictions thereto;</p> <p>(9) to grant the right to subscribe for, or convert into, shares of such or another class;</p> <p>(10) to increase the rights or privileges of shares of another class;</p> <p>(11) to restructure the Company where the proposed restructuring scheme will result in the holders of different classes of shares bearing a disproportionate burden of obligations of such restructuring; and</p> <p>(12) to vary or abrogate any provision of this Chapter.</p>	

No.	Existing Articles	Amended Articles
99.	<p>Article 94 Shareholders of the affected class, whether or not otherwise entitled to vote at general meetings, shall nevertheless be entitled to vote at class meetings in respect of matters concerning subparagraphs (2) to (8), (11) and (12) of Article 93 of the Articles of Association, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The meaning of “interested shareholder(s)” as mentioned in the preceding paragraph is:</p> <p>(1) in the case of a repurchase of shares by pro rata offers to all shareholders or public dealing on the Hong Kong Stock Exchange under Article 28 of the Articles of Association, a “controlling shareholder” within the meaning of Article 58 of the Articles of Association;</p> <p>(2) in the case of a repurchase of shares by the Company outside the Hong Kong Stock Exchange by way of agreement under Article 28 of the Articles of Association, a shareholder who is related to the agreement;</p> <p>(3) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate amount of obligations imposed on other shareholders of that class or who has an interest different from those of other shareholders of that class.</p>	Deleted

No.	Existing Articles	Amended Articles
100.	<p>Article 95 Resolutions of a class meeting shall be passed by shareholders present at the meeting representing two-thirds or more of the voting rights according to Article 94 of the Articles of Association.</p>	Deleted
101.	<p>Article 96 Where the Company convenes a class meeting, the time limit for issuing a written notice shall be the same as that for the non-class shareholders' meeting proposed to be convened together with such class shareholders' meeting. The written notice shall notify all the registered shareholders of that class of the matters to be considered at the meeting, and the date and the place of the meeting.</p> <p>When calculating the time limit, the date of meeting shall not be included.</p>	Deleted
102.	<p>Article 97 The notice of the class meeting shall only be served on shareholders entitled to vote thereat.</p> <p>A class meeting shall be conducted under procedures as similar as possible to a shareholders' general meeting. The provisions of the Articles of Associations which relate to the conduct of any general meetings of shareholders shall apply to any class meetings.</p>	Deleted

No.	Existing Articles	Amended Articles
103.	<p>Article 98 The voting by holders of different classes of shares is not applicable in the following situations:</p> <p>(1) where the Company issues, upon the approval by a special resolution of its shareholders in general meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued domestic shares and overseas-listed shares;</p> <p>(2) where the Company's plan to issue domestic shares and overseas-listed foreign shares at the time of its establishment is implemented within 15 months from the date of approval by the securities authority of the State Council.</p> <p>(3) Other situations stipulated by relevant laws, regulations and the Articles of Association.</p>	Deleted
104.	Chapter 10 Board of Directors	Chapter <u>105</u> Board of Directors

No.	Existing Articles	Amended Articles
105.	<p>Article 99 The directors are natural persons, and they do not need to hold shares of the Company. The Company's directors include executive directors, non-executive directors and independent non-executive directors. The executive directors refer to the directors who hold the positions that are responsible for operation and management in the Company. Non- executive directors refer to the directors who do not hold positions that are responsible for business management in the Company and do not have independence according to law. Independent non- executive directors refer to the directors who comply with the provisions of Section 2 of Chapter 10 of the Articles of Association.</p> <p>Directors shall be elected or replaced at the shareholders' general meetings to hold for a term of 3 years. Upon maturity of the term of office, a director shall be eligible to offer himself for re-election and re- appointment. Without violating the laws of the place where the Company is listed and the rules of the securities regulatory authority therein, if the Company increases the number of directors, the new director shall only hold office until the issuer's first annual general meeting after his/her appointment, and shall be eligible for re-election at that time. The term of office of a director shall start from the date on which the said director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected.</p>	<p>Article 9987 The directors are natural persons, and they do not need to hold shares of the Company. The Company's directors include executive directors, non-executive directors and independent non-executive directors. The executive directors refer to the directors who hold the positions that are responsible for operation and management in the Company. Non- executive directors refer to the directors who do not hold positions that are responsible for business management in the Company and do not have independence according to law. Independent non- executive directors refer to the directors who comply with the provisions of Section 2 of Chapter 10 of the Articles of Association.</p> <p>Directors shall be elected or replaced at the shareholders' general meetings to hold for a term of 3 years. Upon maturity of the term of office, a director shall be eligible to offer himself for re-election and re- appointment. Without violating the laws of the place where the Company is listed and the rules of the securities regulatory authority therein, if the Company increases the number of directors, the new director shall only hold office until the issuer's first annual general meeting after his/her appointment, and shall be eligible for re-election at that time.</p> <p>The term of office of a director shall start from the date on which the said director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules, <u>the listing rules of the place where the Company's shares are listed</u> and the Articles of Association until anew director is elected.</p>

No.	Existing Articles	Amended Articles
	<p>The minimum period of notice to the issuer for proposing to elect a person as a director, and the minimum period of notice to the issuer for indicating that the person is willing to accept the election shall be at least 7 days. The period for submitting the notice mentioned above shall be calculated from the date when the issuer dispatches the meeting notice for the election, and the period shall end not later than seven days before the date of the meeting.</p>	<p>The minimum period of notice to the issuer for proposing to elect a person as a director, and the minimum period of notice to the issuer for indicating that the person is willing to accept the election shall be at least 7 days. The period for submitting the notice mentioned above shall be calculated from the date when the issuer dispatches the meeting notice for the election, and the period shall end not later than seven days before the date of the meeting.</p>
106.	<p>Article 101 ...</p> <p>Save for the circumstances referred to in the preceding paragraph, the resignation of a director becomes effective upon submission of his resignation report to the Board of Directors. Subject to the relevant laws of the place where the Company's shares are listed and rules of the security's regulatory authority, if the Board of Directors appoints a new director to fill a casual vacancy, the appointed director only holds office until the issuer's first annual general meeting after his appointment, and is eligible for reelection at that time.</p> <p>...</p>	<p>Article 10189 ...</p> <p>Save for the circumstances referred to in the preceding paragraph, the resignation of a director becomes effective upon submission of his resignation report to the Board of Directors. Subject to the <u>applicable laws and regulations and the</u> relevant laws of the place where the Company's shares are listed and rules of the security's regulatory authority, if the Board of Directors appoints a new director to fill a casual vacancy <u>or as an addition</u>, the appointed director only holds office until the issuer's first annual general meeting after his appointment, and is eligible for reelection at that time.</p> <p>...</p>

No.	Existing Articles	Amended Articles
107.	<p>Article 104 Independent non-executive directors shall meet the following basic conditions:</p> <p>Being qualified to be a director and an independent non-executive director of the Company in accordance with laws, administrative regulations, departmental rules, normative documents, relevant regulations of regulatory authorities or the Articles of Association and the Listing Rules of SEHK;</p> <p>...</p>	<p>Article 104<u>92</u> Independent non-executive directors shall meet the following basic conditions:</p> <p>Being qualified to be a director and an independent non-executive director of the Company in accordance with laws, administrative regulations, departmental rules, normative documents, relevant regulations of regulatory authorities or the Articles of Association and the Hong Kong Listing Rules of SEHK;</p> <p>...</p>
108.	<p>Article 108 The Board of Directors exercise the following functions and powers:</p> <p>(1)...(15);</p> <p>(16) to propose to the general meeting to consider and approve connected transactions, major transactions and other matters that shall be considered and approved by shareholders in accordance with the Hong Kong Listing Rules;</p> <p>(17) to consider and approve the following connected transactions:</p> <p>1. connected transactions that do not need to be considered and approved by shareholders at the general meeting but need to comply with announcement requirement according to the Hong Kong Listing Rules;</p> <p>2. connected transactions that are not fully exempted under the Listing Rules of the Hong Kong Stock Exchange;</p>	<p>Article 108<u>96</u> The Board of Directors exercise the following functions and powers:</p> <p>(1)...(15);</p> <p>(16) to propose to the general meeting to consider and approve connected transactions, major transactions and other matters that shall be considered and approved by shareholders in accordance with the Hong Kong Listing Rules;</p> <p>(17) to consider and approve the following connected transactions:</p> <p>1. connected transactions that do not need to be considered and approved by shareholders at the general meeting but need to comply with announcement requirement according to the Hong Kong Listing Rules;</p> <p>2. connected transactions that are not fully exempted under the Listing Rules of the Hong Kong Listing Rules;</p>

No.	Existing Articles	Amended Articles
	<p>(18) to consider and approve the following material transactions:</p> <p>1. material transaction(s) that do not need to be considered and approved by shareholders at the general meeting but need to comply with announcement requirement according to the Listing Rules of the Hong Kong Stock Exchange;</p> <p>2. transaction(s), in respect of which, any of the asset ratio, profit ratio, revenue ratio, consideration ratio and equity capital ratio (if applicable) of such transaction(s) or (as required to be aggregated under the Listing Rules of the Hong Kong Stock Exchange) such aggregated transactions (as specified in the Listing Rules of the Hong Kong Stock Exchange, as amended from time to time) is or more than 5% but lower than 25% in accordance with the Listing Rules of the Hong Kong Stock Exchange, as amended from time to time, or transaction(s) in respect of which all applicable ratio are not more than 5% but involves the issue of the Company's shares as consideration for the transaction(s);</p> <p>(19) managing the Company's information disclosure according to laws and regulations, the Listing Rules of The Stock Exchange of Hong Kong Ltd. and the Company's internal rules and regulations;</p>	<p>(18) to consider and approve the following material transactions:</p> <p>1. material transaction(s) that do not need to be considered and approved by shareholders at the general meeting but need to comply with announcement requirement according to the Listing Rules of the Hong Kong Stock Exchange <u>Hong Kong Listing Rules</u>;</p> <p>2. transaction(s), in respect of which, any of the asset ratio, profit ratio, revenue ratio, consideration ratio and equity capital ratio (if applicable) of such transaction(s) or (as required to be aggregated under the Listing Rules of the Hong Kong Stock Exchange <u>Hong Kong Listing Rules</u>) such aggregated transactions (as specified in the Listing Rules of the Hong Kong Stock Exchange <u>Hong Kong Listing Rules</u>, as amended from time to time) is or more than 5% but lower than 25% in accordance with the Listing Rules of the Hong Kong Stock Exchange <u>Hong Kong Listing Rules</u>, as amended from time to time, or transaction(s) in respect of which all applicable ratio are not more than 5% but involves the issue of the Company's shares as consideration for the transaction(s);</p> <p>(19) managing the Company's information disclosure according to laws and regulations, the <u>Hong Kong Listing Rules</u> Listing Rules of The Stock Exchange of Hong Kong Ltd. and the Company's internal rules and regulations;</p>

No.	Existing Articles	Amended Articles
	<p>(20) to decide on other major affairs of the Company, save for matters to be resolved at general meetings as required by the Company Law and the Articles of Association;</p> <p>(21) Within the scope permitted by relevant laws and regulations and the Listing Rules of The Stock Exchange of Hong Kong Ltd., the chairman is authorized to participate in reviewing the Company's important business management affairs and corresponding decisions;</p> <p>(22) to exercise other functions and powers conferred by the laws and regulations, the Listing Rules of Hong Kong Stock Exchange, the Articles of Association or the general meetings.</p> <p>Except for the matters specified in Items (7), (8) and (15) which shall be passed by more than two-thirds of the directors, other aforesaid matters shall be passed by more than half of all directors, and the matters specified in Item (16) must be confirmed and passed by all independent non-executive Directors who do not have a material interest in the transaction(s).</p>	<p>(20) to decide on other major affairs of the Company, save for matters to be resolved at general meetings as required by the Company Law and the Articles of Association;</p> <p>(21) Within the scope permitted by relevant laws and regulations and the <u>Hong Kong Listing Rules</u> Listing Rules of The Stock Exchange of Hong Kong Ltd., the chairman is authorized to participate in reviewing the Company's important business management affairs and corresponding decisions;</p> <p>(22) to exercise other functions and powers conferred by the laws and regulations, the Listing Rules of Hong Kong Stock Exchange <u>Hong Kong Listing Rules</u>, the Articles of Association or the general meetings.</p> <p>Except for the matters specified in Items (7), (8) and (15) which shall be passed by more than two-thirds of the directors, other aforesaid matters shall be passed by more than half of all directors, and the matters specified in Item (16) must be confirmed and passed by all independent non-executive Directors who do not have a material interest in the transaction(s).</p>

No.	Existing Articles	Amended Articles
109.	<p data-bbox="336 278 831 953">Article 110 The Board of Directors shall not, without the approval of shareholders in a general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the expected value of the fixed assets of the Company proposed to be disposed of and where any fixed assets of the Company have been disposed of in the period of four months preceding the proposed disposition, the amount or value of the consideration for any such disposition, exceeds 33% of the value of the Company's fixed assets as shown in the last balance sheet tabled before the shareholders in a general meeting.</p> <p data-bbox="336 1002 831 1193">For the purposes of this Article, disposition of fixed assets includes an act involving a transfer of an interest in certain assets other than providing security by fixed assets.</p> <p data-bbox="336 1242 831 1389">The validity of a transaction for the disposition of fixed assets by the Company shall not be affected by a breach of paragraph 1 of this Article.</p>	Deleted

No.	Existing Articles	Amended Articles
110.	<p>Article 112 ...</p> <p>Under the following circumstances, an extraordinary meeting of the Board of Directors shall be held by the chairman within 5 days upon receipt of proposal:</p> <p>(1) when proposed by the shareholders representing one tenth or more of voting rights;</p> <p>(2) when proposed jointly by one third or more of the directors;</p> <p>(3) when proposed by the chairman of the Board of Directors;</p> <p>(4) when proposed by the general manager;</p> <p>(5) when proposed by the Board of Supervisors;</p> <p>(6) other situations stipulated by laws, administrative regulations, departmental rules, relevant regulatory authorities and the Articles of Association.</p>	<p>Article 112⁹⁹ ...</p> <p>Under the following circumstances, an extraordinary meeting of the Board of Directors shall be held by the chairman within 5 days upon receipt of proposal:</p> <p>(1) when proposed by the shareholders representing one tenth or more of voting rights;</p> <p>(2) when proposed jointly by one third or more of the directors;</p> <p>(3) when proposed by the chairman of the Board of Directors;</p> <p>(4) when proposed by the general manager;</p> <p>(5) when proposed by the Board of Supervisors;</p> <p>(6) other situations stipulated by laws, administrative regulations, departmental rules, relevant regulatory authorities and the Articles of Association.</p>

No.	Existing Articles	Amended Articles
111.	<p>Article 113 Notice shall be given to all directors and supervisors fourteen days prior to the regular board meetings, and within a reasonable period prior to extraordinary board meetings. The responsible body of the Company shall serve a written notice convening the board meeting to each director and supervisor by hand, fax, express mail service or other means of electronic communication. Notices that are not served by hand shall be confirmed by telephone and record should be made accordingly.</p> <p>...</p>	<p>Article 113100 Notice shall be given to all directors and supervisors fourteen days prior to the regular board meetings, and within a reasonable period <u>three days or earlier</u> prior to extraordinary board meetings. The responsible body of the Company shall serve a written notice convening the board meeting to each director and supervisor by hand, fax, express mail service or other means of electronic communication. Notices that are not served by hand shall be confirmed by telephone and record should be made accordingly.</p> <p>...</p>

No.	Existing Articles	Amended Articles
112.	<p>Article 133 The Board of Supervisors shall be accountable to the shareholders' general meeting and exercise the following functions and powers:</p> <p>(1) to examine the financial affairs of the Company;</p> <p>(2) to monitor any acts of directors, managers and other senior management officers of the Company in their performance of duties that violate the laws, administrative regulations or the Articles of Association;</p> <p>(3) to demand rectification from directors, managers and other senior management officers of the Company when the acts of such abovesaid persons prejudice the Company's interest;</p> <p>(4) to review financial information such as the financial reports, operation reports and profit distribution schemes to be submitted by the Board of Directors to the Shareholders' general meetings; if there is any doubt, to engage certified public accountants and practicing auditors in the name of the Company to assist their review;</p> <p>(5) to propose to convene an extraordinary general meeting;</p> <p>(6) to negotiate with directors and institute legal actions against the same on behalf of the Company;</p> <p>(7) to exercise other functions and powers specified in the Articles of Association.</p> <p>Supervisors shall attend the board meetings as non-voting participants.</p>	<p>Article 133120 The Board of Supervisors shall be accountable to the shareholders' general meeting and exercise the following functions and powers:</p> <p>(1) to examine the financial affairs of the Company;</p> <p>(2) to monitor any acts of directors, managers and other senior management officers of the Company in their performance of duties that violate the laws, administrative regulations, <u>the listing rules of the place where the Company's shares are listed</u> or the Articles of Association, <u>and to propose the removal of directors and senior management officers who have violated laws, administrative regulations, the listing rules of the place where the Company's shares are listed, the Articles of Association or resolutions of the general meeting;</u></p> <p>(3) to demand rectification from directors, managers and other senior management officers of the Company when the acts of such abovesaid persons prejudice the Company's interest;</p> <p>(4) to review financial information such as the financial reports, operation reports and profit distribution schemes to be submitted by the Board of Directors to the Shareholders' general meetings; if there is any doubt, to engage certified public accountants and practicing auditors in the name of the Company to assist their review;</p> <p>(5) to propose to convene an extraordinary general meeting, <u>and to convene and preside over general meetings when the Board of Directors fails to perform the duty of convening and presiding over general meetings under this Articles of Association;</u></p> <p><u>(6) to submit proposals to the shareholders' general meeting;</u></p>

No.	Existing Articles	Amended Articles
		<p>(67) to negotiate with directors and institute legal actions against the same on behalf of the Company; <u>to initiate legal proceedings against directors and senior management officers on behalf of the Company;</u></p> <p>(78) to exercise other functions and powers specified in the Articles of Association.</p> <p>Supervisors shall attend the board meetings as non-voting participants.</p>
113.	<p>Article 135 ...</p> <p>The resolution of the Board of Supervisors shall be adopted by more than two-thirds of the members of the Board of Supervisors.</p> <p>...</p>	<p>Article 135<u>122</u> ...</p> <p>The resolution of the Board of Supervisors shall be adopted by more than two-thirds of the members of the Board of Supervisors.</p> <p>...</p>

No.	Existing Articles	Amended Articles
114.	<p>Article 138 The following persons may not serve as a director, supervisor or senior management officer of the Company:</p> <p>(1)...(5);</p> <p>(6) persons who have committed criminal offenses and are still under investigation by law administration authorities;</p> <p>(7) persons who were not allowed to be heads of enterprises as stipulated by laws and administrative regulations;</p> <p>(8) persons who are not natural persons;</p> <p>(9) persons who have been convicted of offenses of violating provisions of the relevant securities regulations or offenses of fraud or acting in bad faith by the relevant competent authorities, where less than five years have lapsed since the date of conviction;</p> <p>(10) other persons stipulated by relevant laws of the place where the Company's shares are listed and the rules of the securities regulatory authority.</p>	<p>Article 138125 The following persons may not serve as a director, supervisor or senior management officer of the Company:</p> <p>(1)...(5);</p> <p>(6) persons who have committed criminal offenses and are still under investigation by law administration authorities <u>are imposed by the China Securities Regulatory Commission a ban from entering into the securities market for a period which has not yet expired;</u></p> <p>(7) persons who were not allowed to be heads of enterprises as stipulated by laws and administrative regulations;</p> <p>(8) persons who are not natural persons;</p> <p>(9) persons who have been convicted of offenses of violating provisions of the relevant securities regulations or offenses of fraud or acting in bad faith by the relevant competent authorities, where less than five years have lapsed since the date of conviction;</p>

No.	Existing Articles	Amended Articles
		<p>(107) other persons stipulated by relevant laws of the place where the Company's shares are listed and the rules of the securities regulatory authority <u>other circumstances as stipulated by the Company Law, the Securities Law and other laws and regulations and the relevant laws and regulations of the place where the shares of the Company are listed.</u></p>
115.	<p>Article 139 The validity of the conduct of directors and senior management officers of the Company who have acted on behalf of the Company with respect to third parties who have acted in good faith shall not be affected due to any irregularity in the employment, election or qualification of such directors, president, and other senior management officers.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
116.	<p>Article 140 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchanges where the Company's shares are listed, each of the Company's directors, supervisors and senior management officers shall owe the following obligations to each shareholder, in the exercise of the functions and powers entrusted to him by the Company:</p> <p>(1) not to cause the Company to go beyond the business scope specified in its business license;</p> <p>(2) to act honestly in what they consider to be the best interest of the Company;</p> <p>(3) not to deprive in any way the Company of its assets, including (but not limited to) opportunities beneficial to the Company;</p> <p>(4) not to deprive shareholders of their personal rights and interests, including (but not limited to) rights to distributions and to vote, except in a Company reorganization submitted in accordance with the provisions of the Articles of Association and adopted at a shareholders' general meeting</p>	Deleted

No.	Existing Articles	Amended Articles
117.	<p>Article 142 Each director, supervisor and senior management officers of the Company should abide by his fiduciary principles in the discharge of his duties, and not to place himself in a position where his own interest and his duty may conflict. Such principles include</p> <p>(but are not limited to) the performance of the following obligations:</p> <p>(1) to act honestly in what he considers to be in the best interest of the Company;</p> <p>(2) to exercise his powers within the scope specified and not to act ultra vires;</p> <p>(3) to exercise the discretion vested in him personally and not allow himself to act under the direction of another; unless and to the extent permitted by law, administrative regulations or by the shareholders, having been informed of the relevant facts, at a general meeting, not to delegate the exercise of his discretion;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(5) unless otherwise provided for in the Articles of Association or except with the informed consent of the shareholders given in a general meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(6) not to use the Company's assets for his personal benefit in any manner, without the approval of the shareholders, having been informed of the relevant facts, at a general meeting;</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>(7) not to use his position to accept bribes or other illegal income and not to expropriate the Company's property in any manner, including (without limitation) opportunities beneficial to the Company;</p> <p>(8) not to accept commissions in connection with the Company's transactions without the informed consent of shareholders in a general meeting,;</p> <p>(9) to abide by the Articles of Association, faithfully perform his duties and protect the interests of the Company, and not to use his position and powers in the Company to seek personal gain;</p> <p>(10) not to compete with the Company in any way except with the informed consent of shareholders given in a general meeting;</p> <p>(11) not to misappropriate the Company's funds, not to open any bank account in his own name or other name for the deposit of the Company's assets or funds, and not to violate the provisions of the Articles of Association to lend the Company's funds to others or provide security of the Company's assets for debts of shareholders of the Company or other individuals without the approval of the shareholders given at a general meeting or the Board of Directors;</p>	

No.	Existing Articles	Amended Articles
	<p>(12) without the informed consent of shareholders in a general meeting, not to disclose confidential information on the Company acquired while in office and not to use such information other than in furtherance of the interests of the Company, save and except that disclosure of information to a court or other governmental authorities is permitted where:</p> <ul style="list-style-type: none">i. the laws so require;ii. public interests so warrant;iii. the personal interests of the director, supervisor and senior management officers so require. <p>Any gain arising from the breach of this Article by the personnel mentioned in this Article shall belong to the Company. Such personnel shall be liable for compensation for any loss of the Company arising therefrom.</p>	

No.	Existing Articles	Amended Articles
118.	<p>Article 143 A director, supervisor or senior management officer of the Company shall not direct the following persons or institutions (hereinafter referred as “related parties”) to do what he is not permitted to do:</p> <p>(1) the spouse or minor child of the Company’s director, supervisor or senior management officer;</p> <p>(2) the trustee of the Company’s director, supervisor or senior management officer or any person referred to in subparagraph (1) of this Article;</p> <p>(3) the partner of the Company’s director, supervisor or senior management officer or any person referred to in subparagraphs (1) and (2) of this Article;</p> <p>(4) a company in which the Company’s director, supervisor or senior management officer, alone or jointly with the person referred to in subparagraphs (1), (2) or (3) of this Article or with other directors, supervisors and senior management officers of the Company, has de facto control; and</p> <p>(5) the directors, supervisors and senior management officers of the controlled company referred to in subparagraph (4) of this Article.</p>	Deleted

No.	Existing Articles	Amended Articles
119.	Article 144 The fiduciary duties of a director, supervisor and senior management officers of the Company do not necessarily cease with the termination of his tenure. The duty of confidentiality in relation to trade secrets of the Company survives the termination of his term of office. Other duties may continue for such period as the principle of fairness may require depending on the length of time which has lapsed between the occurrence of the matter in question and the termination of his term of office and the circumstances and the terms under which the relationships between him and the Company are terminated.	Deleted
120.	Article 145 Except in the circumstances prescribed in Article 57 of the Articles of Association, liabilities of a director, supervisor and senior management officers arising from the violation of a specified duty may be released by informed shareholders at a general meeting.	Deleted

No.	Existing Articles	Amended Articles
121.	<p>Article 146 Where a director, supervisor or senior management officer of the Company is, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, he shall declare the nature and extent of his interest to the Board of Directors at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal is otherwise subject to the approval of the Board of Directors under the normal circumstances.</p> <p>A director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board of Directors in respect of any contract, transaction or arrangement in which himself/herself or any of his/her associates as defined in the applicable Listing Rules of Hong Kong Stock Exchange in effect from time to time has any material interest or any other relevant proposals. Unless the interested director, supervisor or senior management officers of the Company has disclosed his interest in accordance with paragraph 1 of this Article and the contract, transaction or arrangement has been approved by the Board of Directors at a meeting in which the interested director, supervisor, the president or other senior management officer is not counted in the quorum and has refrained from voting, such contract, transaction or arrangement is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the director, supervisor or senior management officer concerned.</p> <p>A director, supervisor and senior management officers of the Company is deemed to be interested in a contract, transaction or arrangement in which his related parties have interest.</p>	Deleted

No.	Existing Articles	Amended Articles
122.	Article 147 Where a director, supervisor or senior management officer of the Company gives the Board of Directors a general notice in writing stating that, by reason of the facts stated in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be entered into by the Company, then he shall be deemed to have made a disclosure for the purposes of the preceding Article of this Chapter so far as the content stated in such notice is concerned, if such notice shall have been given to the Board of Directors before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration by the Company.	Deleted
123.	Article 148 The Company shall not in any manner pay taxes for its directors, supervisors or senior management officers.	Deleted

No.	Existing Articles	Amended Articles
124.	<p>Article 149 The Company shall not directly or indirectly make a loan to or provide any guarantee in connection with a loan to a director, supervisor or senior management officer of the Company or of the Company's controlling shareholders or any of their respective related parties.</p> <p>The foregoing provision shall not apply to the following circumstances:</p> <p>(1) the provision of a loan or a guarantee for a loan by the Company to its subsidiary;</p> <p>(2) the provision in accordance with the terms of an employment contract approved by the shareholders at general meetings of a loan or a guarantee for a loan or any other funds by the Company to any of its directors, supervisors or senior management officers to meet expenditure incurred by him for the purposes of the Company or for the purpose of enabling him to perform properly his duties; and</p> <p>(3) the Company may make a loan to or provide a guarantee for a loan to its relevant directors, supervisors or senior management officers or other related parties where the ordinary course of its business is expanded to include the making of loans or the giving of guarantees for loans and provided that the making of such loans or the giving of such guarantees is on normal commercial terms.</p>	Deleted

No.	Existing Articles	Amended Articles
125.	Article 150 A loan made by the Company in breach of the preceding Article shall be forthwith repayable by the recipient of the loan regardless of the terms of the loan.	Deleted
126.	Article 151 A guarantee for a loan provided by the Company in breach of paragraph 1 of Article 149 of the Articles of Association shall be unenforceable against the Company unless: (1) the loan was provided to a related party of a director, supervisor or senior management officers of the Company or its controlling shareholders and at the time the loan was advanced the lender did not know of the relevant circumstances, or (2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.	Deleted
127.	Article 152 For the purposes of the foregoing provisions of this Chapter, a guarantee includes an act of undertaking of or property provided by guarantor to secure the performance of obligations by the obligor.	Deleted

No.	Existing Articles	Amended Articles
128.	<p>Article 153 In addition to any rights and remedies provided for in relevant laws and administrative regulations, the Company is entitled to adopt the following measures where a director, supervisor or senior management officer of the Company is in breach of his duties owed to the Company:</p> <p>(1) to claim against such a director, supervisor or senior management officer for losses incurred by the Company as a result of his breach;</p> <p>(2) to rescind any contract or transaction entered into between the Company and such director, supervisor or senior management officer, or between the Company and a third party where such third party has known or should have known such director, supervisor and senior management officer that represents the Company has breached his duties owed to the Company;</p> <p>(3) to account for the profits made by the director, supervisor or senior management officers as a result of his breach;</p> <p>(4) to recover any monies received by the director, supervisor or senior management officers which should have been received by the Company, including, without limitation, commissions;</p> <p>(5) to demand the return of the interest earned or which may have been earned by the director, supervisor or senior management officers on any monies which should have been paid to the Company; and</p> <p>(6) to request for judgment through legal proceedings that the properties acquired by directors, supervisors and senior management officers through their breach of duties shall belong to the Company.</p>	Deleted

No.	Existing Articles	Amended Articles
129.	<p>Article 154 The Company shall, with the prior approval of shareholders' general meeting or the Board, enter into a contract in writing with its director, supervisor or senior management officer wherein his emoluments are stipulated. The written contract shall include at least the following provisions:</p> <p>(1) Directors, supervisors and senior management officers shall undertake to the Company that they will observe and comply with the Company Law, the Special Regulations, the Articles of Association, the Code on Takeovers and Mergers, the Code on Share Repurchases and other provisions of the Hong Kong Stock Exchange, and agree that the Company is entitled to access to the remedial measures as prescribed in the Articles of Association. The contract and their positions shall not be transferred;</p> <p>(2) Directors, supervisors and senior management officers shall undertake to the Company (for and on behalf of each shareholder) that they will observe and fulfill their obligations to shareholders stipulated in the Articles of Association;</p> <p>(3) The arbitration clauses as provided in Article 197 of the Articles of Association.</p> <p>The aforesaid emoluments include:</p> <p>(1) emoluments in respect of his service as director, supervisor or senior management officer of the Company;</p> <p>(2) emoluments in respect of his service as director, supervisor or senior management officer of any subsidiary of the Company;</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>(3) emoluments in respect of the provision of other services in connection with the management of the affairs of the Company and any of its subsidiaries; and</p> <p>(4) payment for compensation for loss of office, or as consideration in connection with his retirement from office.</p> <p>No proceedings may be brought by a director or supervisor against the Company for any benefit due to him in respect of the matters mentioned in this Article except pursuant to the contract mentioned above. The Company shall, on a regular basis, disclose to shareholders the remunerations obtained by the directors, supervisors and senior management officers from the Company.</p>	

No.	Existing Articles	Amended Articles
130.	<p>Article 155 In the contract for emoluments entered into by the Company with its director or supervisor: when the Company is being acquired, provisions shall be made for the right of the director or supervisor to receive, after obtaining the prior consent of shareholders in a general meeting, payments or other amounts by way of compensation for loss of office or for his retirement from office. For the purposes of the preceding paragraph, the acquisition of the Company includes any of the following:</p> <p>(1) an offer made by any person to all shareholders; or</p> <p>(2) an offer made by any person with a view to making the offeror the controlling shareholder. The “controlling shareholder” has the same meaning as defined in the Articles of Association.</p> <p>If the relevant director or supervisor does not comply with this Article, any sum received by the director or supervisor on account of the payment shall belong to those persons who have sold their shares as a result of accepting the offer, and the expenses incurred by the director or supervisor in distributing that sum on a pro rata basis among those persons shall be borne by him and shall not be deducted from the sum distributed.</p>	Deleted

No.	Existing Articles	Amended Articles
131.	<p>Article 166 A shareholder is entitled to the interest on the amount paid for shares before the call is made, but the shareholder shall not be entitled to the dividend declared subsequently in relation to the advance payment.</p>	<p>Article 166137 A shareholder is entitled to the interest on the amount paid for shares before the call is made, but the shareholder shall not be entitled to the dividend declared subsequently in relation to the advance payment.</p> <p><u>The payment receiving agent appointed by the Company shall satisfy the requirements under the laws of the place where the shares are listed and the rules of securities regulatory authority.</u></p>
132.	<p>Article 167 The Company shall appoint a payment receiving agent for holders of overseas-listed shares. The payment receiving agent shall receive on behalf of such shareholders any dividends or other amounts payable by the Company to them in respect of the overseas-listed shares, and such payment shall be kept by the payment receiving agent on such shareholders' behalf for any payment to them.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
	<p>The payment receiving agent appointed by the Company shall satisfy the requirements under the laws of the place where the shares are listed and the rules of securities regulatory authority. The payment receiving agent appointed by the Company for holders of overseas-listed shares listed in the Hong Kong Stock Exchange shall be a trust company registered under the Trustee Ordinance of Hong Kong.</p> <p>The Company has the right to cease sending dividend warrants by post to a holder of overseas-listed shares, such right shall not be exercised until such dividend warrants have been so left uncashed on two consecutive occasions. However, such right may be exercised after the first occasion on which such a warrant is returned undelivered.</p> <p>With respect to the exercise of power to issue warrants to bearer, the Company shall not issue a new warrant in lieu of the lost warrant unless it is satisfied without reasonable doubt that the original warrant has been destroyed. The Company has the right to sell the shares of foreign share shareholders who cannot be contacted in the way the Board of Directors thinks fit, but the following conditions must be met:</p> <p>(1) Dividends of such shares have been declared for at least three times within a 12-year period and the dividends have not been claimed by anyone during such period; and</p> <p>(2) Upon expiry of the 12-year period, the Company publishes an announcement on one or more newspapers in the place where the Company is listed, stating its intention to sell the shares, and notifies The Stock Exchange of Hong Kong Ltd. of such intention.</p>	

No.	Existing Articles	Amended Articles
133.	<p>Article 168 The cash dividends and other amount paid by the Company to the holders of domestic shares shall be paid in Renminbi. The cash dividends and other amount paid by the Company to the holders of overseas-listed shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. The foreign currency required for the payment of cash dividends and other amount by the Company to the holders of overseas-listed shares shall be arranged in accordance with the provisions of the PRC in relation to foreign exchange administration.</p>	<p>Article 168138 The cash dividends and other amount paid by the Company to the holders of domesticunlisted shares shall be paid in Renminbi. The Company shall pay cash dividends and other amount paid by the Company to the holders of overseas-listed shares to the holders of H shares, which shall be denominated and declared in Renminbi and paid in Hong Kong dollars. The foreign currency required for the payment of cash dividends and other amount by the Company to the holders of overseas-listed shares shall be arranged in accordance with the provisions of the PRC in relation to foreign exchange administration.</p>
134.	<p>Article 169 Unless otherwise provided in the relevant or administrative regulations, if the cash dividends and other payments are to be paid in Hong Kong dollars, the Company shall adopt the average of the median exchange rate quoted by the People's Bank of China prevailing a calendar week before the date on which the dividends and other payments are declared as the exchange rate therefor.</p>	<p>Deleted</p>
135.	<p>Article 170 ...</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p>	<p>Article 170139 ...</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p>

No.	Existing Articles	Amended Articles
136.	<p>Article 171 The accounting firm appointed by the Company shall hold office from the conclusion of the annual general meeting at which the appointment is made until the conclusion of the next annual general meeting.</p>	<p>Article 171140 <u>The appointment or removal of an accounting firm by the Company must be resolved by the shareholders' general meeting, and the Board of Directors shall not appoint an accounting firm before the resolution is passed by the shareholders' general meeting.</u> The accounting firm appointed by the Company shall hold office from the conclusion of the annual general meeting at which the appointment is made until the conclusion of the next annual general meeting.</p>
137.	<p>Article 173 If there is a vacancy in the position of accounting firm of the Company, the Board of Directors may appoint an accounting firm to fill such vacancy before the convening of the shareholders' general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period in which a vacancy arises.</p>	<p>Deleted</p>
138.	<p>Article 176 The Company's appointment, removal and non-renewal of an accounting firm shall be resolved upon by the shareholders in general meeting. Such resolution shall be filed with the securities authority of the State Council.</p> <p>If the Company proposes to remove its accounting firm or not to renew the appointment thereof, it should notify the accounting firm in advance, and the latter has the right to state its opinions to the general meeting of shareholders.</p>	<p>Deleted</p>

No.	Existing Articles	Amended Articles
	<p>Where a resolution at a shareholders' general meeting is passed to appoint an accounting firm other than the incumbent accounting firm to fill a casual vacancy in the office of accounting firm, to reappoint an accounting firm that was appointed by the Board of Directors to fill a casual vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the appointment or removal proposal shall be sent (before notice of the shareholders' general meeting is given to the shareholders) to the accounting firm proposed to be appointed or proposed to leave its post or the accounting firm which has left its post in the relevant accounting year.</p> <p>Leaving includes leaving by removal, resignation and retirement.</p> <p>(2) If the accounting firm leaving its post makes representations in writing and requests the Company to notify its shareholders of such representations, the Company shall (unless the written representations are received too late) take the following measures:</p> <p>i. in any notice of meeting held for making the resolution, state the fact of the representations having been made by the leaving accounting firm; and</p> <p>ii. attach a copy of the representations to the notice and send it to each shareholder who is entitled to receive the notice of the shareholders' general meeting in the manner stipulated in the Articles of Association.</p>	

No.	Existing Articles	Amended Articles
	<p>(3) If the Company fails to send out the accounting firm's representations in the manner set out in subparagraph (2) of this Article, such accounting firm may require that the representations be read out at the shareholders' general meeting and may make further representations.</p> <p>(4) An accounting firm which is leaving its post shall be entitled to attend:</p> <p>i. the shareholders' general meeting at which its term of office would otherwise have expired;</p> <p>ii. the shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>iii. the shareholders' general meeting which is convened as a result of its resignation.</p> <p>The accounting firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, such meetings, and to speak at such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>	
139.	<p>Article 177 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm in advance, and the latter has the right to state its opinions to the shareholders' general meeting. Where the accounting firm resigns its post, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company.</p> <p>...</p>	<p>Article 177145 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm 20 days in advance, and the latter has the right to state its opinions to the shareholders' general meeting. Where the accounting firm resigns its post, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company.</p> <p>...</p>

No.	Existing Articles	Amended Articles
140.	<p>Article 178 ...</p> <p>Unless the context otherwise specifies, the “announcement” referred to in the Articles of Association shall mean, in respect of announcements made to the holders of domestic shares or the announcements to be published in the PRC as required by the relevant requirements and the Articles of Association, the publication of an announcement in newspapers in the PRC, and such newspapers shall have been prescribed under the laws and administrative regulations of the PRC or by the securities authority of the State Council. For notices issued by the Company to the holders of overseas-listed shares by way of announcement, the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange electronic publishing system for in-real-time release on the website of the Hong Kong Stock Exchange in accordance with the local listing rules, or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the local listing rules. The announcement shall also be published on the Company’s website at the same time.</p>	<p>Article 178<u>146</u> ...</p> <p>Unless the context otherwise specifies, the “announcement” referred to in the Articles of Association shall mean, in respect of announcements made to the holders of domestic<u>unlisted</u> shares or the announcements to be published in the PRC as required by the relevant requirements and the Articles of Association, the publication of an announcement in newspapers in the PRC, and such newspapers shall have been prescribed under the laws and administrative regulations of the PRC or by the securities authority of the State Council. For notices issued by the Company to the holders of overseas-listed shares by way of announcement, the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange electronic publishing system for in-real-time release on the website of the Hong Kong Stock Exchange in accordance with the local listing rules, or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the local listing rules. The announcement shall also be published on the Company’s website at the same time.</p>

No.	Existing Articles	Amended Articles
	<p>...</p> <p>Notwithstanding the aforesaid provision which specifies providing and/or dispatching written corporate communication to shareholders, for the purpose of the means by which the Company provides and/or dispatches its corporate communication to shareholders according to the Listing Rules of Hong Kong Stock Exchange, if the Company has obtained shareholders' prior written consent or deemed consent according to the relevant laws and regulations and the Listing Rules of Hong Kong Stock Exchange as amended from time to time, the Company may dispatch or provide corporate communication to its shareholders by electronic means or via its website. Corporate communication includes but not limited to circulars, annual reports, interim reports, quarterly reports, notices of shareholders' general meetings, and other types of corporate communication as specified in the Listing Rules of Hong Kong Stock Exchange.</p>	<p>...</p> <p>Notwithstanding the aforesaid provision which specifies providing and/or dispatching written corporate communication to shareholders, for the purpose of the means by which the Company provides and/or dispatches its corporate communication to shareholders according to the Listing Rules of Hong Kong Stock Exchange, if the Company has obtained shareholders' prior written consent or deemed consent according to the relevant laws and regulations and the Listing Rules of Hong Kong Stock Exchange as amended from time to time, the Company may dispatch or provide corporate communication to its shareholders by electronic means or via its website. Corporate communication includes but not limited to circulars, annual reports, interim reports, quarterly reports (if applicable), notices of shareholders' general meetings, and other types of corporate communication as specified in the Hong Kong Listing Rules. Listing Rules of Hong Kong Stock Exchange.</p>

No.	Existing Articles	Amended Articles
141.	<p>Article 183 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p>...</p> <p>Upon the merger, creditors' right or indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.</p>	<p>Article 183151 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p>...</p> <p><u>The creditors shall, within 30 days from the date of receiving a written notice or within 45 days from the date of the announcement for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee.</u></p> <p>Upon the merger, creditors' right or indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.</p>
142.	<p>Article 193 Following the completion of liquidation, the liquidation committee shall prepare a report on liquidation and a statement of the receipts and payments and financial books during the period of liquidation, which shall be examined and verified by the PRC certified public accountants and submitted to the shareholders' general meeting or the people's court for confirmation. The liquidation committee shall also within 30 days after such confirmation, submit the preceding documents to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.</p>	<p>Article 193161 Following the completion of liquidation, the liquidation committee shall prepare a report on liquidation, and a statement of the receipts and payments and financial books during the period of liquidation, which shall be examined and verified by the PRC certified public accountants and submitted <u>it</u> to the shareholders' general meeting or the people's court for confirmation. The liquidation committee shall also within 30 days after such confirmation, submit the preceding documents, <u>and submit it</u> to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.</p>

No.	Existing Articles	Amended Articles
143.	<p>Article 196 Amendment to the Articles of Association which involves the contents of the Mandatory Provisions shall become effective upon approval by the company's approving department authorized by the State Council and securities committee of the State Council. Where amendment involves the registered particulars of the Company, application shall be made for alteration of registration in accordance with the laws.</p>	<p>Article 196164 Amendment to the Articles of Association which involves the contents of the Mandatory Provisions <u>registered particulars of the Company, applications</u> shall become effective upon approval by the company's approving department authorized by the State Council and securities committee of the State Council. Where amendment involves the registered particulars of the Company, application shall be made for alteration of registration in accordance with the laws.</p> <p><u>If the amendments to the Articles of Association are information required to be disclosed by laws, regulations and the listing rules of the place where the Company's shares are listed, they shall be announced in accordance with such laws, regulations and rules.</u></p>
144.	Chapter 22 Settlement of Disputes	Deleted

No.	Existing Articles	Amended Articles
145.	<p>Article 197 The Company shall act according to the following principles to settle disputes:</p> <p>(1) For any disputes or claims of rights (i) between the Company and its directors or senior management officers; and (ii) between holders of overseas-listed foreign shares and the directors or senior management officers of the Company, that arise based on the rights and obligations stipulated in this contract, the Articles of Association, the Company Law and other relevant laws and administrative regulations, any such disputes or claims of rights relevant to the affairs of the Company shall be referred by the relevant parties to arbitration.</p> <p>Where the abovementioned dispute or claim of rights is referred to arbitration, it shall be the entire claim or dispute, and all persons (being the Company or shareholders, directors, supervisors or senior management officers of the Company), who have a cause of action based on the same facts giving rise to the dispute or claim of rights or whose participation is necessary for the resolution of such dispute or claim of rights, shall abide by arbitration.</p> <p>Disputes regarding definition of shareholders and register of members may be resolved other than by way of by arbitration.</p> <p>(2) The claimant may refer the arbitration to either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Center in accordance with its securities arbitration rules. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitral body elected by the claimant.</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>If the claimant refers the arbitration to the Hong Kong International Arbitration Center, either party may request the arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Center.</p> <p>(3) If any disputes or claims of rights arising out of Item (1) above are settled by way of arbitration, the laws of the People's Republic of China (excluding the Special Administrative Region of Hong Kong, the Special Administrative Region of Macau and Taiwan region) shall apply, save as otherwise provided in laws and administrative regulations.</p> <p>(4) The decision made by the arbitral bod shall be final and conclusive, and shall be binding on all parties. The arbitration agreement is entered into between the directors or senior management officers and the Company (for itself and on behalf of each of its shareholders). Any arbitration so submitted shall be deemed to authorize the arbitration tribunal to conduct public hearing and announce its ruling.</p>	

Save as the table above, if the serial numbering of the articles of the Articles of Association is changed due to the addition, deletion or re-arrangement of certain articles, the serial numbering of the articles as so amended shall be changed accordingly, including those referred to in cross references.

The proposed amendments to the Articles of Association are prepared in the Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Articles of Association, the Chinese version shall prevail.

NOTE – TABLE TO THE REVISED ARTICLE 22 OF THE ARTICLES OF ASSOCIATION

No.	Names of Promoters	Shareholding (Shares)	Shareholding percentage (%)	Method of capital contribution	Time of capital contribution
1	Yu Huiyong	5,605,956	25.5971	Conversion of net assets into shares	March 25, 2020
2	Shenzhen Hongyuan Shanguo Investment Development (Limited Partnership)	1,894,401	8.6499	Conversion of net assets into shares	March 25, 2020
3	Shenzhen Hengyili Investment Development Center (Limited Partnership)	1,761,738	8.0442	Conversion of net assets into shares	March 25, 2020
4	Beijing Tiantu Xingbei Investment Center (Limited Partnership)	1,350,000	6.1642	Conversion of net assets into shares	March 25, 2020
5	Shenzhen Huilin Industrial Development Co., Ltd.	859,522	3.9247	Conversion of net assets into shares	March 25, 2020
6	Ningbo Meishan Bonded Port District CICC Haoze Equity Investment Partnership (Limited Partnership)	709,641	3.2403	Conversion of net assets into shares	March 25, 2020
7	Shenzhen China Merchant Equity Investment Partnership (Limited Partnership)	696,220	3.1790	Conversion of net assets into shares	March 25, 2020
8	Xinyu Unicorn Investment Management Partnership (Limited Partnership)	696,220	3.1790	Conversion of net assets into shares	March 25, 2020
9	Beijing Heshun Liru Enterprise Management Center (Limited Partnership)	683,525	3.1210	Conversion of net assets into shares	March 25, 2020
10	Beijing Huizhi Zhongxiang Enterprise Management Center (Limited Partnership)	627,996	2.8675	Conversion of net assets into shares	March 25, 2020
11	Shenzhen Xingxintou Investment Partnership (Limited Partnership)	558,314	2.5493	Conversion of net assets into shares	March 25, 2020

APPENDIX I

COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION

No.	Names of Promoters	Shareholding (Shares)	Shareholding percentage (%)	Method of capital contribution	Time of capital contribution
12	Shenzhen Tiantu Xinghui Investment (Limited Partnership)	547,518	2.5000	Conversion of net assets into shares	March 25, 2020
13	Henan Zhanxin Industry Investment Fund (Limited Partnership)	465,041	2.1234	Conversion of net assets into shares	March 25, 2020
14	Ningbo Meishan Bonded Port District Zhichun Equity Investment Partnership (Limited Partnership)	417,658	1.9071	Conversion of net assets into shares	March 25, 2020
15	Shenzhen CICC Qianhai Bole No. 1 Fund Center (Limited Partnership)	392,558	1.7924	Conversion of net assets into shares	March 25, 2020
16	Shenzhen Lingyu Jishi Equity Investment Partnership (Limited Partnership)	348,781	1.5926	Conversion of net assets into shares	March 25, 2020
17	Shanghai Free Trade Zone No. 3 Equity Investment Fund Partnership (Limited Partnership)	339,722	1.5512	Conversion of net assets into shares	March 25, 2020
18	Guangzhou Mingrui No. 8 Industry Investment Partnership (Limited Partnership)	313,903	1.4333	Conversion of net assets into shares	March 25, 2020
19	Li Hongwei	297,000	1.3561	Conversion of net assets into shares	March 25, 2020
20	Huang Weixiong	270,000	1.2328	Conversion of net assets into shares	March 25, 2020
21	Suzhou Tiantu Xingsu Equity Investment Center (Limited Partnership)	260,802	1.1908	Conversion of net assets into shares	March 25, 2020
22	Cai Jintao	242,912	1.1092	Conversion of net assets into shares	March 25, 2020
23	Ningbo Meishan Bonded Port District Kunxin Xiangyi Investment Partnership (Limited Partnership)	235,725	1.0763	Conversion of net assets into shares	March 25, 2020
24	Suzhou Yuanhan Equity Investment Partnership (Limited Partnership)	232,521	1.0617	Conversion of net assets into shares	March 25, 2020

APPENDIX I

COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION

No.	Names of Promoters	Shareholding (Shares)	Shareholding percentage (%)	Method of capital contribution	Time of capital contribution
25	Chengdu Tiantu Tiantou Dongfeng Equity Investment Fund Center (Limited Partnership)	193,856	0.8852	Conversion of net assets into shares	March 25, 2020
26	Liu Gang	191,102	0.8726	Conversion of net assets into shares	March 25, 2020
27	Su Meisong	135,000	0.6164	Conversion of net assets into shares	March 25, 2020
28	Qianhai Equity Investment Fund (Limited Partnership)	134,993	0.6164	Conversion of net assets into shares	March 25, 2020
29	Shenzhen Jinyafu Lide Investment (Limited Partnership)	135,000	0.6164	Conversion of net assets into shares	March 25, 2020
30	Shenzhen Xingshun Investment (Limited Partnership)	127,754	0.5833	Conversion of net assets into shares	March 25, 2020
31	Shenzhen Futian Hongtu Equity Investment Fund Partnership (Limited Partnership)	116,695	0.5328	Conversion of net assets into shares	March 25, 2020
32	Zhang Yungen	112,762	0.5149	Conversion of net assets into shares	March 25, 2020
33	Wu Xianfeng	105,104	0.4799	Conversion of net assets into shares	March 25, 2020
34	Shenzhen Xingsi Investment (Limited Partnership)	98,707	0.4507	Conversion of net assets into shares	March 25, 2020
35	Guangzhou Yuexiu Innovative Industry No. 2 Investment Fund Partnership (Limited Partnership)	93,008	0.4247	Conversion of net assets into shares	March 25, 2020
36	Huang Chuangru	76,489	0.3492	Conversion of net assets into shares	March 25, 2020
37	Zheng Zhijian	76,489	0.3492	Conversion of net assets into shares	March 25, 2020
38	Shenzhen Zhuopu Investment Development Partnership (Limited Partnership)	70,739	0.323	Conversion of net assets into shares	March 25, 2020
39	Hongtu Heding (Zhuhai) Industrial Development Fund (Limited Partnership)	70,016	0.3197	Conversion of net assets into shares	March 25, 2020

APPENDIX I**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

No.	Names of Promoters	Shareholding (Shares)	Shareholding percentage (%)	Method of capital contribution	Time of capital contribution
40	Shenzhen Innovative Capital Group Co., Ltd.	46,677	0.2131	Conversion of net assets into shares	March 25, 2020
41	Beijing Yitang Hongtu Integrated Circuit and Internet Investment Fund Center (Limited Partnership)	46,677	0.2131	Conversion of net assets into shares	March 25, 2020
42	Chen Dezhong	44,996	0.2055	Conversion of net assets into shares	March 25, 2020
43	Zhangshu City Hengwang Investment Management (Limited Partnership)	42,537	0.1942	Conversion of net assets into shares	March 25, 2020
44	Chen Jihong	40,600	0.1854	Conversion of net assets into shares	March 25, 2020
45	Tian Jianzhang	40,400	0.1845	Conversion of net assets into shares	March 25, 2020
46	Xinyu Shuoguo Investment Center (Limited Partnership)	38,641	0.1764	Conversion of net assets into shares	March 25, 2020
47	Liu Yunhua	27,960	0.1277	Conversion of net assets into shares	March 25, 2020
48	Shenzhen CICC Qianhai Baima No. 4 Fund Center (Limited Partnership)	26,841	0.1226	Conversion of net assets into shares	March 25, 2020

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Existing Articles	Amended Articles
1.	Article 4 Shareholders' General Meeting shall be divided into annual general meeting and extraordinary general meetings.	Article 4 Shareholders' General Meeting shall be divided into annual general meeting and extraordinary general meetings.
2.	Article 5 The annual general meeting shall be held once a year within six (6) months after the financial year end. If the meeting needs to be postponed due to special circumstances, the Company shall explain the reasons or report (if necessary) to the local office of the CSRC where the Company is located and the stock exchange where the Company's shares are listed in a timely manner in accordance with the law, and perform the disclosure obligations in accordance with the requirements of the stock exchange where the Company's shares are listed.	Article 5 The annual general meeting shall be held once a year within six (6) months after the financial year end. If the meeting needs to be postponed due to special circumstances, the Company shall explain the reasons or report (if necessary) to the local office of the CSRC where the Company is located and the stock exchange where the Company's shares are listed in a timely manner in accordance with the law, and perform the disclosure obligations in accordance with the requirements of the stock exchange where the Company's shares are listed.
3.	<p>Article 9 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p>(1) to decide the Company's operational guidelines and investment schemes;</p> <p>(2) to elect and remove directors and supervisors who both are not staff representatives and to determine matters relating to the remuneration of the directors and the supervisors;</p> <p>(3) to consider and approve the reports of the Board of Directors;</p> <p>(4) to consider and approve the reports of the Board of Supervisors;</p> <p>(5) to consider and approve the Company's annual financial budgets and final accounts;</p>	<p>Article 9 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p>(1) to decide the Company's operational guidelines and investment schemes;</p> <p>(2) to elect and remove directors and supervisors who both are not staff representatives and to determine matters relating to the remuneration of the directors and the supervisors;</p> <p>(3) to consider and approve the reports of the Board of Directors;</p> <p>(4) to consider and approve the reports of the Board of Supervisors;</p> <p>(5) to consider and approve the Company's annual financial budgets and final accounts;</p>

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No.	Existing Articles	Amended Articles
	<p>(6) to consider and approve the Company's profit distribution plan and plan for recovery of losses;</p> <p>(7) to resolve on increase or reduction in the Company's registered capital;</p> <p>(8) to resolve on the issue of debentures, any kind of shares, warrants or other similar securities by the Company;</p> <p>(9) to resolve on the merger, demerger, dissolution, liquidation or change of form of business of the Company;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to consider and approve the motions put forward by shareholders individually or jointly holding 3% or more of the Company's shares with voting rights;</p> <p>(12) to decide the engagement, re-appointment or dismissal of the accounting firms;</p> <p>(13) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;</p> <p>(14) to consider and approve the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(15) to consider and approve the share incentive plan;</p>	<p>(6) to consider and approve the Company's profit distribution plan and plan for recovery of losses;</p> <p>(7) to resolve on increase or reduction in the Company's registered capital;</p> <p>(8) to resolve on the issue of debentures, any kind of shares, warrants or other similar securities by the Company;</p> <p>(9) to resolve on the merger, demerger, dissolution, liquidation or change of form of business of the Company;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to consider and approve the motions put forward by shareholders individually or jointly holding 3% or more of the Company's shares with voting rights;</p> <p>(12) to decide the engagement, re-appointment or dismissal of the accounting firms;</p> <p>(13) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;</p> <p>(14) to consider and approve the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(15) to consider and approve the share incentive plan <u>the connected transactions and major transactions (as defined in the Hong Kong Listing Rules) that need to be considered and approved by the general meeting in accordance with the Hong Kong Listing Rules;</u></p>

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No.	Existing Articles	Amended Articles
	<p>(16) making a resolution on the Company's repurchasing of the Company's shares due to the circumstances specified in Item (1) and Item (2) of Article 27 of the Articles of Association;</p> <p>(17) to resolve on any other matters to be resolved thereby as required by laws, administrative regulations and the Articles of Association;</p> <p>(18) to consider other matters as required by the listing rules of the stock exchange where the Company's shares are listed.</p>	<p><u>(16) to consider and approve the provision of financial assistance (including the granting of credit, lending, or granting indemnity, guarantees or collateral in respect of loans, other than to subsidiaries of the Company) that shall be considered and approved by the general meeting as required by the Hong Kong Listing Rules;</u></p> <p>(167) making a resolution on the Company's repurchasing of the Company's shares due to the circumstances specified in Item (1) and Item (2) of Article 27 of the Articles of Association;</p> <p><u>(18) to consider and approve the change of use of proceeds;</u></p> <p><u>(19) to consider equity incentive scheme and equity stock ownership plan;</u></p> <p>(1720) to resolve on any other matters to be resolved thereby as required by laws, administrative regulations and the Articles of Association;</p> <p>(1821) to consider other matters as required by the listing rules of the stock exchange where the Company's shares are listed.</p>
4.	Newly added	<p><u>Article 16 An extraordinary general meeting may be convened upon proposal by independent non-executive directors to the Board of Directors. For the proposal of independent non-executive directors of convening an extraordinary general meeting, the Board of Directors shall, pursuant to the provisions of laws, administrative regulations and this Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within ten days upon receipt of the proposal. If agreeing to convene an extraordinary general meeting, the Board of Directors shall, within five days after the resolution is made, issue a notice calling for the meeting. If the Board of Directors does not agree to convene such meeting, the reasons shall be stated and announced.</u></p>

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No.	Existing Articles	Amended Articles
5.	<p>Article 17 Shareholders requesting the convening of extraordinary general meetings or class meetings shall follow the procedures listed below:</p> <p>(1) Shareholders individually or collectively holding 10% or more of the shares carrying voting rights at the meeting to be convened shall have the right to request the Board of Directors to convene an extraordinary general meeting or a class shareholders' meeting, and shall make such request to the Board of Directors in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and this Articles of Association, give a written back to on whether to convene the extraordinary general meeting or a class shareholders' meeting or not within ten days upon receipt of the request.</p> <p>(2) Where the Board fails to issue notice of convening meeting within 30 days upon receipt of the above written request, shareholder(s) making such request may request the Board of Supervisors to convene the extraordinary general meeting or class shareholders' meeting.</p>	<p>Article 178 Shareholders requesting the convening of extraordinary general meetings or class meetings shall follow the procedures listed below:</p> <p>(1) Shareholders individually or collectively holding 10% or more of the shares carrying voting rights at the meeting to be convened shall have the right to request the Board of Directors to convene an extraordinary general meeting or a class shareholders' meeting, and shall make such request to the Board of Directors in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and this Articles of Association, give a written back to on whether to convene the extraordinary general meeting or a class shareholders' meeting or not within ten days upon receipt of the request.</p> <p>(2) Where the Board fails to issue notice of convening meeting within 30 days upon receipt of the above written request, shareholder(s) making such request may request the Board of Supervisors to convene the extraordinary general meeting or class shareholders' meeting. <u>When the Board of Directors agrees to convene an extraordinary general meeting, the Board of Directors shall, within 5 days after the Board resolution is made, issue a notice calling for the meeting. Changes to the original request in the notice shall be subject to the approval of relevant shareholders.</u></p>

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	<p>(3) In case the Board of Directors refuses to convene an extraordinary general meeting, or does not give any response within 10 days upon receipt of the request, the shareholders who individually or jointly hold more than 10% of the shares of the Company at such proposed meeting shall have the right to propose to the Board of Directors for convening of such meeting, and shall make such request to the Board of Supervisors in writing.</p> <p>(4) Where the Board of Supervisors fails to issue notice of convening meeting within 30 days upon receipt of the above written request, shareholder(s), for more than 90 consecutive days, individually or collectively holding 10% or more of the shares carrying voting rights at the meeting to be convened may convene the meeting on their own accord within four months upon the Board having received such request. The convening procedures shall, to the extent possible, be identical to procedures according to which general meetings are to be convened by the Board.</p> <p>All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board of Directors and Board of Supervisors to convene a meeting as required by the above request(s) shall be borne by the Company and be set off against sums owed by the Company to the defaulting directors or supervisors.</p>	<p>(3) In case the Board of Directors refuses to convene an extraordinary general meeting, or does not give any response within ten days upon receipt of the request, the shareholders who individually or jointly hold more than 10% of the shares of the Company at such proposed meeting shall have the right to propose to the Board of Directors for convening of such meeting, and shall make such request to the Board of Supervisors in writing.</p> <p>(4) Where the Board of Supervisors fails to issue notice of convening meeting within 30 days upon receipt of the above written request, shareholder(s), for more than 90 consecutive days, individually or collectively holding 10% or more of the shares carrying voting rights at the meeting to be convened may convene the meeting on their own accord within four months upon the Board having received such request. The convening procedures shall, to the extent possible, be identical to procedures according to which general meetings are to be convened by the Board. <u>In case the Board of Supervisors agrees to convene an extraordinary general meeting, the Board of Supervisors shall, within five days upon receipt of the request, issue a notice calling for the meeting. Changes to the original request in the notice shall be subject to the approval of relevant shareholders.</u></p> <p><u>(5) In case the Board of Supervisors fails to give the notice of such a meeting within the specified time limit, it shall be deemed to have failed to convene or preside over the meeting, in which case, the shareholders who either individually or jointly hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the meeting by themselves.</u></p>

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No.	Existing Articles	Amended Articles
		All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board of Directors and Board of Supervisors to convene a meeting as required by the above request(s) shall be borne by the Company and be set off against sums owed by the Company to the defaulting directors or supervisors.
6.	<p>Article 23 Where the Company convenes an annual general meeting, a notice shall be given at least 20 days before the meeting to notify each of the shareholders of matters to be deliberated and the time and venue of the meeting. In the case of an extraordinary general meeting, it shall issue a notice 15 days prior to the meeting to notify each of the shareholders. The duration of the aforesaid periods shall not include the day on which the meeting is convened.</p> <p>Unless otherwise provided in the Articles of Association, the notice of the shareholders' general meeting shall be delivered by personal delivery or prepaid mail to the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the recipient shall be the address registered in the register of shareholders. For the holders of domestic shares, notice of the meeting may be issued by way of public announcement.</p>	<p>Article 234 Where the Company convenes an annual general meeting, a notice shall be given at least 2021 days before the meeting to notify each of the shareholders of matters to be deliberated and the time and venue of the meeting. In the case of an extraordinary general meeting, it shall issue a notice 15 days prior to the meeting to notify each of the shareholders. The duration of the aforesaid periods shall not include the day on which the meeting is convened.</p> <p>Unless otherwise provided in the Articles of Association, the notice of the shareholders' general meeting shall be delivered by personal delivery or prepaid mail to the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the recipient shall be the address registered in the register of shareholders. For the holders of domestic non-tradable shares, notice of the meeting may be issued by way of public announcement.</p>

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	<p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council. Upon the publication of the announcement, all holders of domestic shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p> <p>The notice of a shareholders' general meeting served on the holders of overseas-listed shares may be published through the websites of the Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange") and the Company. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>	<p><u>Notwithstanding the aforesaid provision which specifies providing and/or dispatching written corporate communication to shareholders, for the purpose of the means by which the Company provides and/or dispatches its corporate communication to shareholders according to the Hong Kong Listing Rules, if the Company has obtained shareholders' prior written consent or deemed consent according to the relevant laws and regulations and the Hong Kong Listing Rules as amended from time to time, the Company may dispatch or provide corporate communication to its shareholders by electronic means or via its website. Corporate communication includes but not limited to circulars, annual reports, interim reports, quarterly reports (if applicable), notices of shareholders' general meetings, and other types of corporate communication as specified in the Hong Kong Listing Rules.</u></p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council. Upon the publication of the announcement, all holders of domestic non-tradable shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p> <p>The notice of a shareholders' general meeting served on the holders of overseas-listed H shares may be published through the websites of the Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange") and the Company. Upon the publication of the announcement, all holders of overseas-listed H foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>

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No.	Existing Articles	Amended Articles
7.	<p>Article 25 Notice of a shareholders' general meeting shall:</p> <p>(1) be in writing;</p> <p>(2) specify the time, place and date of the meeting;</p> <p>(3) set out the matters and proposals to be considered at the meeting;</p> <p>(4) set out record date for the shareholders who are entitled to attend the shareholders' general meeting;</p> <p>(5) provide such information and explanation as are necessary for the shareholders to make informed decisions on the matters to be considered. This principle includes (but is not limited to), where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed contract (if any), and the cause and effect of such proposal shall be properly described;</p> <p>(6) disclose the nature and extent of the material conflict of interest, if any, of any director, supervisor and senior management officer in the matters to be considered; and provide an explanation of the differences, if any, between the way in which the matter to be considered would affect such director, supervisor or senior management officer in his/her capacity as shareholders and the way in which such matter would affect other shareholders of the same class;</p>	<p>Article 256 Notice of a shareholders' general meeting <u>and meeting documents shall be made in writing and includes:</u></p> <p>(1) be in writing;</p> <p><u>(21)</u> specify the time, place, <u>means</u> and date of the meeting;</p> <p><u>(32)</u> set out the matters and proposals to be considered at the meeting;</p> <p><u>(43)</u> set out record date for the shareholders who are entitled to attend the shareholders' general meeting;</p> <p><u>(4) the regular contact number for the meeting;</u></p> <p><u>(5) the voting time and voting procedures of the meeting (if any) for the online voting or other means of voting;</u></p> <p><u>(56)</u> provide such information and explanation as are necessary for the shareholders to make informed decisions on the matters to be considered. This principle includes (but is not limited to), where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed contract (if any), and the cause and effect of such proposal shall be properly described;</p>

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	<p>(7) set out the full text of any special resolution proposed to be passed at the meeting;</p> <p>(8) contain conspicuously a statement that a shareholder entitled to attend and vote have the right to appoint one or more proxies to attend and vote on his behalf and that such proxy need not be a shareholder of the Company;</p> <p>(9) specify the time and place for lodging proxy forms for the relevant meeting.</p> <p>(10) the name and telephone number of the regular contact person for the meeting;</p> <p>(11) other requirements in accordance with laws, administrative regulations, departmental rules, normative documents, relevant regulations of regulatory authorities or the Articles of Association;</p> <p>When serving the notice of the general meeting, a template of the power of attorney shall be served.</p> <p>Where a general meeting is held online or by other means, the time and procedures for voting online or by other means shall be clearly stated in the notice of the general meeting.</p>	<p>(67) disclose the nature and extent of the material conflict of interest, if any, of any director, supervisor and senior management officer in the matters to be considered; and provide an explanation of the differences, if any, between the way in which the matter to be considered would affect such director, supervisor or senior management officer in his/her capacity as shareholders and the way in which such matter would affect other shareholders of the same class;</p> <p>(78) set out the full text of any special resolution proposed to be passed at the meeting;</p> <p>(89) contain conspicuously a statement that a shareholder entitled to attend and vote have the right to appoint one or more proxies to attend and vote on his behalf and that such proxy need not be a shareholder of the Company;</p> <p>(910) specify the time and place for lodging proxy forms for the relevant meeting.</p> <p>(10) the name and telephone number of the regular contact person for the meeting;</p> <p>(11) other requirements in accordance with laws, administrative regulations, departmental rules, <u>the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed</u> normative documents, relevant regulations of regulatory authorities <u>and</u> the Articles of Association;</p> <p>When serving the notice of the general meeting, a template of the power of attorney shall be served.</p> <p>Where a general meeting is held online or by other means, the time and procedures for voting online or by other means shall be clearly stated in the notice of the general meeting.</p>

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No.	Existing Articles	Amended Articles
8.	<p>Article 27 The Record Date shall be determined in the notice of the general meeting. The interval between the Record Date and the date of the meeting shall generally not be more than 7 working days. The Record Date shall not be changed once it is confirmed.</p> <p>The registration of changes in the register of holders of H Shares as a result of a transfer of shares shall not be implemented within 30 days prior to a shareholders' general meeting or within five days prior to the Record Date set by the Company for the purpose of distribution of dividends.</p>	<p>Article 278 The Record Date shall be determined in the notice of the general meeting. The interval between the Record Date and the date of the meeting shall generally not be more than 7 working days. The Record Date shall not be changed once it is confirmed.</p> <p>The registration of changes in the register of holders of H Shares <u>of the Company</u> as a result of a transfer of shares shall not be implemented within 30 days prior to a shareholders' general meeting or within five days prior to the Record Date set by the Company for the purpose of distribution of dividends, <u>shall be implemented in accordance with the laws and regulations applicable to the Company and the rules of the stock exchange where the Company's shares are listed, the laws of the place where the Company's shares are listed and the securities regulatory authorities.</u></p>
9.	<p>Article 33</p> <p>...</p> <p>If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant regulations formulated by Hong Kong from time to time, the shareholder may authorize one or more persons as it thinks fit to act as its representative at any general meeting or any class of shareholders' meeting; However, if more than one person is authorized, the power of attorney shall specify the number and type of shares involved in the authorization of each of such persons, and the power of attorney shall be signed by the authorized person of the recognized clearing house. The authorized person can attend the meeting (without being required to present share certificate, notarized authorization and/or further evidence to prove that he/she is duly authorized) and exercise the rights on behalf of the recognized clearing house (or its agent) as if he/she was an individual shareholder of the Company.</p>	<p>Article 334</p> <p>...</p> <p>If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant regulations formulated by Hong Kong from time to time, the shareholder may authorize one or more persons as it thinks fit to act as its representative at any general meeting or any class of shareholders' meeting; However, if more than one person is authorized, the power of attorney shall specify the number and type of shares involved in the authorization of each of such persons, and the power of attorney shall be signed by the authorized person of the recognized clearing house. The authorized person can attend the meeting (without being required to present share certificate, notarized authorization and/or further evidence to prove that he/she is duly authorized) and exercise the rights on behalf of the recognized clearing house (or its agent) as if he/she was an individual shareholder of the Company.</p>

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No.	Existing Articles	Amended Articles
10.	<p>Article 54 The shareholders’ meeting shall vote by a show of hands unless the following persons require voting by ballot before or after a show of hands:</p> <p>(1) chairman of the meeting;</p> <p>(2) At least two shareholders with voting rights or nominees of shareholders with voting rights;</p> <p>(3) One or more shareholders (including shareholders’ nominees) holding more than 10% of the shares with voting rights at the meeting calculated separately or jointly.</p> <p>Unless someone proposes to vote by ballot, the chairman of the meeting shall announce whether the resolution has been passed based on the result of the show of hands and record it in the minutes of the meeting as the final basis, without proving the number of votes for or against the resolution passed at the meeting or the proportion of votes.</p> <p>The request for voting by ballot may be revoked by the person tendering the request.</p>	Deleted
11.	<p>Article 55 Unless otherwise required by the securities regulatory authorities of the place where the Company’s shares are listed or a poll is demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.</p>	<p>Article 55 Unless otherwise required by the securities regulatory authorities of the place where the Company’s shares are listed or a poll is demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution. <u>The shareholders’ general meeting shall vote by ballot.</u></p>

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No.	Existing Articles	Amended Articles
12.	Chapter 8 Special Procedures for Voting by Class Shareholders	Deleted
13.	<p>Article 77 Shareholders holding different classes of shares shall be class shareholders.</p> <p>Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations and the Articles of Association.</p> <p>Apart from holders of other classes of shares, holders of domestic shares and holders of overseas listed shares are deemed to be shareholders of different classes.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>	Deleted

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No.	Existing Articles	Amended Articles
14.	<p>Article 78 Rights conferred to class shareholders may not be varied or abrogated unless approved by way of a special resolution at a shareholders' general meeting and by the affected class shareholders at a separate shareholders' meeting convened in accordance with Articles 93 to 97 of the Articles of Association.</p> <p>No approval by a shareholders' general meeting or a class meeting is required for variation or abrogation of rights of class shareholders resulting from any change in domestic and foreign laws and administrative regulations and listing rules where the Company's shares are listed, and those resulting from decisions made by domestic and foreign regulatory authorities.</p> <p>The transfer by the Company's holders of domestic shares of all or part of the shares held thereby to overseas investors for listing and trading overseas, or the conversion of all or part of domestic shares into overseas-listed shares for listing and trading on overseas stock exchanges, shall not be deemed as the Company's intention to vary or abrogate the rights of class shareholders.</p>	Deleted

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No.	Existing Articles	Amended Articles
15.	<p>Article 79 Unless otherwise stipulated by laws, administrative regulations and the Articles of Association, the following circumstances shall be deemed to be a variation or abrogation of the rights of shareholders of a particular class:</p> <p>(1) to increase or decrease the number of shares of such class, or to increase or decrease the number of shares of a class having voting right or right to dividends or other privileges equal or superior to the shares of such class;</p> <p>(2) to effect an exchange of all or part of the shares of such class into those of another class or to effect an exchange or create a right of exchange of all or part of the shares of another class into those of such class;</p> <p>(3) to remove or reduce the rights in respect of accrued dividends or the cumulative dividends attached to shares of such class;</p> <p>(4) to reduce or remove a dividend preference or a liquidation preference attached to shares of such class;</p> <p>(5) to add, remove or reduce conversion, options, voting, transfer or pre-emptive rights or rights to acquire securities of the Company attached to shares of such class;</p>	Deleted

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	<p>(6) to remove or reduce rights to receive payables from the Company in a particular currency attached to shares of such class;</p> <p>(7) to create a new class of shares with voting right, right to dividends or other privileges equal or superior to those of the shares of such class;</p> <p>(8) to restrict the transfer or ownership of shares of such class or to impose additional restrictions thereto;</p> <p>(9) to grant the right to subscribe for, or convert into, shares of such or another class;</p> <p>(10) to increase the rights or privileges of shares of another class;</p> <p>(11) to restructure the Company where the proposed restructuring scheme will result in the holders of different classes of shares bearing a disproportionate burden of obligations of such restructuring; and</p> <p>(12) to vary or abrogate any provision of this Chapter.</p>	

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No.	Existing Articles	Amended Articles
16.	<p>Article 80 Shareholders of the affected class, whether or not otherwise entitled to vote at general meetings, shall nevertheless be entitled to vote at class meetings in respect of matters concerning subparagraphs (2) to (8), (11) and (12) of Article 92 of the Articles of Association, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The meaning of “interested shareholder(s)” as mentioned in the preceding paragraph is:</p> <p>(1) in the case of a repurchase of shares by pro rata offers to all shareholders or public dealing on the Hong Kong Stock Exchange under Article 28 of the Articles of Association, a “controlling shareholder” within the meaning of Article 58 of the Articles of Association;</p> <p>(2) in the case of a repurchase of shares by the Company outside the Hong Kong Stock Exchange by way of agreement under Article 28 of the Articles of Association, a shareholder who is related to the agreement;</p> <p>(3) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate amount of obligations imposed on other shareholders of that class or who has an interest different from those of other shareholders of that class.</p>	Deleted
17.	<p>Article 81 Resolutions of a class meeting shall be passed by shareholders present at the meeting representing two-thirds or more of the voting rights according to Article 93 of the Articles of Association.</p>	Deleted

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No.	Existing Articles	Amended Articles
18.	<p>Article 82 Where the Company convenes a class meeting, the time limit for issuing a written notice shall be the same as that for the non-class shareholders' meeting proposed to be convened together with such class shareholders' meeting. The written notice shall notify all the registered shareholders of that class of the matters to be considered at the meeting, and the date and the place of the meeting.</p> <p>When calculating the time limit, the date of meeting shall not be included.</p>	Deleted
19.	<p>Article 83 The notice of the class meeting shall only be served on shareholders entitled to vote thereat.</p> <p>A class meeting shall be conducted under procedures as similar as possible to a shareholders' general meeting. The provisions of the Articles of Associations which relate to the conduct of any general meetings of shareholders shall apply to any class meetings.</p>	Deleted
20.	<p>Article 84 The voting by holders of different classes of shares is not applicable in the following situations:</p> <p>(1) where the Company issues, upon the approval by a special resolution of its shareholders in general meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued domestic shares and overseas-listed shares;</p> <p>(2) where the Company's plan to issue domestic shares and overseas-listed foreign shares at the time of its establishment is implemented within 15 months from the date of approval by the securities authority of the State Council.</p> <p>(3) Other situations stipulated by relevant laws, regulations and the Articles of Association.</p>	Deleted

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Existing Articles	Amended Articles
21.	Article 102 The Rules of Procedure shall take effect from the date on which the overseas listed foreign shares (H Shares) issued by the Company are listed on the Hong Kong Stock Exchange upon approval by the shareholders' general meeting of the Company.	Article 102⁹⁴ The Rules of Procedure shall take effect from the date on which the overseas listed foreign shares (H Shares) issued by the Company are listed on the Hong Kong Stock Exchange upon consideration and approval by the shareholders' general meeting of the Company.

In addition to the above table, if the serial numbering of the articles of the Rules of Procedures of General Meetings is changed due to the addition, deletion or rearrangement of certain articles, the serial numbering of the articles as so amended shall be changed accordingly, including those referred to in cross references.

The proposed amendments to the Rules of Procedures of General Meetings are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Rules of Procedures of General Meetings, the Chinese version shall prevail.

**APPENDIX III COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF
PROCEDURES OF THE BOARD OF DIRECTORS**

No.	Existing Articles	Amended Articles
1.	Article 24 Notice shall be given to all directors and supervisors 14 days prior to the regular board meetings, and within a reasonable period prior to extraordinary board meetings. The responsible body of the Company shall serve a written notice convening the board meeting to each director and supervisor by hand, fax, express mail service or other means of electronic communication. Notices that are not served by hand shall be confirmed by telephone and record should be made accordingly.	Article 24 Notice shall be given to all directors and supervisors 14 days prior to the regular board meetings, and within a reasonable period 3 days or earlier prior to extraordinary board meetings. The responsible body of the Company shall serve a written notice convening the board meeting to each director and supervisor by hand, fax, express mail service or other means of electronic communication. Notices that are not served by hand shall be confirmed by telephone and record should be made accordingly.
2.	Article 58 This rule shall come into effect on the date when the overseas listed foreign shares (H shares) issued by the Company are listed on the Hong Kong Stock Exchange upon approval by the shareholders' general meeting of the Company.	Article 58 This rule shall come into effect on the date when the overseas listed foreign shares (H shares) issued by the Company are listed on the Hong Kong Stock Exchange upon consideration and approval by the shareholders' general meeting of the Company.

The proposed amendments to the Rules of Procedures of the Board of Directors are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Rules of Procedures of the Board of Directors, the Chinese version shall prevail.

APPENDIX IV COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF SUPERVISORS

No.	Existing Articles	Amended Articles
1.	<p>Article 27 In convening the regular or extraordinary meetings of the Board of Supervisors, the staff member of the Board of Supervisors shall give a written notice of the meeting a reasonable period before the meeting date. The notice of meeting shall be given to all supervisors by hand, facsimile, email or other means. If a notice is not given by hand, a subsequent telephone call shall be made for confirmation and corresponding records shall be made.</p> <p>In case of urgency and an extraordinary meeting of the Board of Supervisors is required to be convened as soon as possible, the notice of such meeting shall be given by telephone communication or other verbal means at any time provided that the convener of the meeting gives relevant explanation at the meeting.</p>	<p>Article 27 In convening the regular or extraordinary meetings of the Board of Supervisors, <u>notice shall be given to all Supervisors 10 days prior to the regular meetings and 3 days prior to extraordinary general meetings.</u> the staff member of the Board of Supervisors shall give a written notice of the meeting a reasonable period before the meeting date. The notice of meeting shall be <u>made in writing and</u> given to all supervisors by hand, facsimile, email or other means. If a notice is not given by hand, a subsequent telephone call shall be made for confirmation and corresponding records shall be made.</p> <p>In case of urgency and an extraordinary meeting of the Board of Supervisors is required to be convened as soon as possible, the notice of such meeting shall be given by telephone communication or other verbal means at any time provided that the convener of the meeting gives relevant explanation at the meeting.</p>
2.	<p>Article 34 Resolutions of the Board of Supervisors shall be approved by more than two-thirds of the members of the Board of Supervisors.</p>	<p>Article 34 Resolutions of the Board of Supervisors shall be approved by more than two-thirds <u>half</u> of the members of the Board of Supervisors.</p>
3.	<p>Article 48 This rule shall come into effect on the date when the overseas listed foreign shares (H shares) issued by the Company are listed on the Hong Kong Stock Exchange upon approval by the shareholders' general meeting of the Company.</p>	<p>Article 48 This rule shall come into effect on the date when the overseas listed foreign shares (H shares) issued by the Company are listed on the Hong Kong Stock Exchange upon <u>consideration and</u> approval by the shareholders' general meeting of the Company.</p>

The proposed amendments to the Rules of Procedures of the Board of Supervisors are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Rules of Procedures of the Board of Supervisors, the Chinese version shall prevail.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolution to be proposed at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting in relation to the granting of the H Share Repurchase Mandate.

1. REGISTERED CAPITAL

As at the Latest Practicable Date, the registered capital of the Company comprised 1,588,544,000 ordinary shares, including 405,927,395 Domestic Shares and 1,182,616,605 H Shares, with a nominal value of RMB1.0 each.

2. EXERCISE OF THE H SHARE REPURCHASE MANDATE

Subject to the passing of the special resolution No. 5 as set out in the notice of the EGM, and the special resolution No. 2 as set out in the notices of the Domestic Share Class Meeting and the H Share Class Meeting in respect of the granting of the H Share Repurchase Mandate to the Board, respectively, the Board will be granted the H Share Repurchase Mandate until the earliest of:

- (1) the conclusion of the first annual general meeting of the Company following the passing of the H Share Repurchase Mandate at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting;
- (2) the expiration of 12-month period from the date on which this resolution is considered and approved at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting; or
- (3) the date on which the mandate granted under this resolution is revoked or varied by the Shareholders at any general meeting by way of special resolution, or by the Domestic Shareholders and H Shareholders at their respective class meetings (if applicable) by way of special resolution;

(hereinafter referred to as the “**Relevant Period**”).

The exercise of the H Share Repurchase Mandate is subject to relevant approval of and/or filings with the relevant regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out.

On the basis that the total number of the issued H Shares of the Company remains unchanged on the date of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting, i.e. being 1,182,616,605 H Shares, the Directors would be authorized under the H Share Repurchase Mandate to repurchase, during the period in which the H Share Repurchase Mandate remains in force, a maximum of 118,261,660 H Shares, representing 10% of the total number of H Shares in issue as at the date of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting.

3. REASONS FOR H SHARE REPURCHASE

The Directors believe that the granting of the H Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

H Share repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and it can also strengthen the investors' confidence in the Company and promote a positive effect on maintaining the Company's reputation in the capital market. Such repurchase will only be made when the Board believes that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF SHARE REPURCHASE

The Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for H Share repurchase in accordance with its Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

The Company is empowered by its Articles of Association to repurchase its H Shares. Under PRC laws, H Shares so repurchased should be cancelled and the Company's registered capital should be reduced by amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

5. IMPACT OF SHARE REPURCHASE

There might be an adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2022) in the event that the H Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the H Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. MARKET PRICES OF H SHARES

The highest and lowest monthly prices per Share at which H Shares have traded on the Stock Exchange during the period from January 16, 2023 (the date of listing of the H Shares on the Stock Exchange) up to and including the Latest Practicable Date were as follows:

Month	Highest price <i>HK\$</i>	Lowest price <i>HK\$</i>
January 2023 (<i>from January 16, 2023</i>)	7.12	5.60
February 2023	6.30	5.50
March 2023	6.57	5.60
April 2023	6.72	5.65
May 2023	6.00	5.55
June 2023	6.00	4.80
July 2023	5.80	5.05
August 2023	5.76	5.05
September 2023	6.10	5.09
October 2023	6.30	5.20
November 2023	6.68	5.78
December 2023 (<i>up to the Latest Practicable Date</i>)	6.18	5.76

7. GENERAL INFORMATION

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the H Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase H Shares pursuant to the H Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the PRC.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the H Share Repurchase Mandate is approved by the Shareholders.

8. TAKEOVERS CODE

If as a result of a repurchase of H Shares pursuant to the H Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate its or their control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as of the Latest Practicable Date, (i) Mr. YU Huiyong (“**Mr. YU**”) directly held 383,957,019 Domestic Shares, (ii) Shenzhen Huilin Industrial Development Co., Ltd.* (深圳惠林實業發展有限責任公司) (“**Shenzhen Huilin**”) (a company in which Mr. YU is entitled to exercise 51% voting rights and his spouse, Ms. XU Yanlin, is entitled to exercise 49% voting rights) directly held 58,869,442 H Shares, (iii) Shenzhen Hongyuan Shanguo Investment Development Limited Partnership* (深圳市宏願善果投資發展企業(有限合夥)) (“**Hongyuan Shanguo**”) (a limited partnership controlled by Mr. YU as general partner) directly held 129,749,246 H Shares, (iv) Shenzhen Hengyili Investment Development Center Limited Partnership* (深圳市恒義利投資發展中心(有限合夥)) (“**Hengyili**”) (a limited partnership controlled by Mr. YU as general partner) directly held 120,663,036 H Shares, and (v) Beijing Huizhi Zhongxiang Enterprise Management Center Limited Partnership* (北京匯智眾享企業管理中心(有限合夥)) (“**Huizhi Zhongxiang**”) (a limited partnership controlled by Mr. YU as general partner) directly held 43,012,016 H Shares. Therefore, Mr. YU is deemed to be interested in the Shares held by Shenzhen Huilin, Hongyuan Shanguo, Hengyili and Huizhi Zhongxiang. Mr. YU is therefore entitled to control and exercise control of an aggregate of 46.35% of the shares with voting rights of the Company prior to any exercise of the H Share Repurchase Mandate. In the event that the Directors exercise the proposed H Share Repurchase Mandate in full, the aggregate shareholding and voting rights in the Company held by Mr. YU would increase to 50.08% of the total registered share capital of the Company.

The Directors consider that such increase in shareholding may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the H Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of H Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

Save as disclosed above, the Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law.

9. H SHARE REPURCHASE MADE BY THE COMPANY

From January 16, 2023 (the date of listing of the H Shares on the Stock Exchange) and up to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL MEETING

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Shenzhen Pagoda Industrial (Group) Corporation Limited 深圳百果園實業(集團)股份有限公司

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

(Stock code: 2411)

NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 second extraordinary general meeting (the “EGM”) of Shenzhen Pagoda Industrial (Group) Corporation Limited (the “Company”) will be held at 10:00 a.m. on Thursday, December 28, 2023 at Conference Room, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China, for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the proposed amendments to the Rules of Procedures of General Meetings of Shenzhen Pagoda Industrial (Group) Corporation Limited;
2. To consider and approve the proposed amendments to the Rules of Procedures of the Board of Directors of Shenzhen Pagoda Industrial (Group) Corporation Limited;
3. To consider and approve the proposed amendments to the Rules of Procedures of the Board of Supervisors of Shenzhen Pagoda Industrial (Group) Corporation Limited;

SPECIAL RESOLUTIONS

4. To consider and approve the proposed amendments to the Articles of Association of Shenzhen Pagoda Industrial (Group) Corporation Limited; and
5. To consider and approve the proposed granting of a general mandate to the Board to repurchase H Shares.

By order of the Board
Shenzhen Pagoda Industrial (Group) Corporation Limited
YU Huiyong
Chairman and Executive Director

Shenzhen, the People's Republic of China
December 12, 2023

NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

1. For more information on the above resolutions, please refer to the circular of the Company dated December 12, 2023.
2. All resolutions at the EGM will be taken by poll (except where the chairman of the EGM decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”). The poll results of the EGM will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pagoda.com.cn) in accordance with the Listing Rules.
3. For determining the entitlement of the shareholders of the Company (the “**Shareholders**”) to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, December 21, 2023 to Thursday, December 28, 2023, both days inclusive, during which period no transfer of shares will be registered. Shareholders whose names appear on the register of members of the Company on Thursday, December 28, 2023 shall be entitled to attend and vote at the EGM. In order for the Shareholders to be qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates and other appropriate documents must be lodged for registration with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen’s Road East, Wanchai, Hong Kong (for H Shareholders) or the Company’s office at 12-20, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China (for Domestic Shareholders) no later than 4:30 p.m., Wednesday, December 20, 2023.
4. Any shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. Shareholders who intend to appoint a proxy to attend the EGM and attend and vote on their behalf are required to complete the proxy form in accordance with the instructions printed thereon, and return the same to the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, No. 183 Queen’s Road East, Wanchai, Hong Kong (for H Shareholders) or the Company’s office at 12-20, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China (for Domestic Shareholders) as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the EGM (i.e. not later than 10:00 a.m., Wednesday, December 27, 2023), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof should they so wish.
5. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the EGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
6. Shareholders or their proxies shall present their identity documents and/or the proxy form signed by the appointer or the legal representative of the appointer when attending the EGM (or any adjournment thereof). The proxy form shall specify the date of its issuance. The legal representative of corporate Shareholders or any other persons duly authorised by corporate Shareholders shall produce their identity documents and a notarially certified copy of the appointment as a legal representative or valid authorisation documents (as the case may be) when attending the EGM (or any adjournment thereof).
7. The EGM is expected to last for no more than half a business day. Shareholders and proxies attending the meeting shall be responsible for their own travel and accommodation expenses.
8. Shareholders may contact the Company with telephone number +86-0755-84656341 or email address pagodazq@pagoda.com.cn during business hours (9:00 a.m. to 6:00 p.m., Monday to Friday, excluding public holidays in the PRC) for any enquiries in relation to the EGM.

As at the date of this notice, the Board of Directors of the Company comprises Mr. YU Huiyong, Ms. XU Yanlin, Mr. TIAN Xiqiu, Mr. JIAO Yue and Mr. ZHU Qidong as executive Directors, Mr. PAN Pan and Mr. HU Qihao as non-executive Directors, and Dr. JIANG Yanbo, Mr. MA Ruiguang, Dr. WU Zhanchi, Mr. CHEUNG Yee Tak Jonathan and Ms. ZHU Fang as independent non-executive Directors.

NOTICE OF 2023 FIRST DOMESTIC SHARE CLASS MEETING

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Shenzhen Pagoda Industrial (Group) Corporation Limited **深圳百果园实业(集团)股份有限公司**

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

(Stock code: 2411)

NOTICE OF 2023 FIRST DOMESTIC SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2023 first domestic share class meeting (the “**Domestic Share Class Meeting**”) of Shenzhen Pagoda Industrial (Group) Corporation Limited (the “**Company**”) will be held at 10:30 a.m. or immediately after the conclusion of the 2023 second extraordinary general meeting of the Company, whichever is later, on Thursday, December 28, 2023 at Conference Room, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China, for the purpose of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the proposed amendments to the Articles of Association of Shenzhen Pagoda Industrial (Group) Corporation Limited; and
2. To consider and approve the proposed granting of a general mandate to the Board to repurchase H Shares.

By order of the Board

Shenzhen Pagoda Industrial (Group) Corporation Limited

YU Huiyong

Chairman and Executive Director

Shenzhen, the People's Republic of China

December 12, 2023

NOTICE OF 2023 FIRST DOMESTIC SHARE CLASS MEETING

Notes:

1. For more information on the above resolutions, please refer to the circular of the Company dated December 12, 2023.
2. All resolutions at the Domestic Share Class Meeting will be taken by poll (except where the chairman of the Domestic Share Class Meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The poll results of the Domestic Share Class Meeting will be published on the websites of the The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.pagoda.com.cn).
3. For determining the entitlement of the holders of domestic shares of the Company (the “**Domestic Shareholders**”) to attend and vote at the Domestic Share Class Meeting, the register of members of the Company will be closed from Thursday, December 21, 2023 to Thursday, December 28, 2023, both days inclusive, during which period no transfer of shares will be registered. Domestic Shareholders whose names appear on the register of members of the Company on Thursday, December 28, 2023 shall be entitled to attend and vote at the Domestic Share Class Meeting. In order for the Domestic Shareholders to be qualified to attend and vote at the Domestic Share Class Meeting, all transfer documents accompanied by the relevant share certificates and other appropriate documents must be lodged for registration with the Company’s office at 12-20, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China no later than 4:30 p.m., Wednesday, December 20, 2023.
4. Any shareholder entitled to attend and vote at the Domestic Share Class Meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. Domestic Shareholders who intend to appoint a proxy to attend the Domestic Share Class Meeting and attend and vote on their behalf are required to complete the proxy form in accordance with the instructions printed thereon, and return the same to the Company’s office at 12-20, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the Domestic Share Class Meeting (i.e. not later than 10:30 a.m., Wednesday, December 27, 2023), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Domestic Shareholders from attending and voting in person at the Domestic Share Class Meeting or any adjournment thereof should they so wish.
5. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Domestic Share Class Meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
6. Domestic Shareholders or their proxies shall present their identity documents and/or the proxy form signed by the appointer or the legal representative of the appointer when attending the Domestic Share Class Meeting (or any adjournment thereof). The proxy form shall specify the date of its issuance. The legal representative of corporate Domestic Shareholders or any other persons duly authorised by corporate Domestic Shareholders shall produce their identity documents and a notarially certified copy of the appointment as a legal representative or valid authorisation documents (as the case may be) when attending the Domestic Share Class Meeting (or any adjournment thereof).
7. The Domestic Share Class Meeting is expected to last for no more than half a business day. Domestic Shareholders and proxies attending the meeting shall be responsible for their own travel and accommodation expenses.
8. Domestic Shareholders may contact the Company with telephone number +86-0755-84656341 or email address pagodazq@pagoda.com.cn during business hours (9:00 a.m. to 6:00 p.m., Monday to Friday, excluding public holidays in the PRC) for any enquiries in relation to the Domestic Share Class Meeting.

As at the date of this notice, the Board of Directors of the Company comprises Mr. YU Huiyong, Ms. XU Yanlin, Mr. TIAN Xiqiu, Mr. JIAO Yue and Mr. ZHU Qidong as executive Directors, Mr. PAN Pan and Mr. HU Qihao as non-executive Directors, and Dr. JIANG Yanbo, Mr. MA Ruiguang, Dr. WU Zhanchi, Mr. CHEUNG Yee Tak Jonathan and Ms. ZHU Fang as independent non-executive Directors.

NOTICE OF 2023 FIRST H SHARE CLASS MEETING

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Shenzhen Pagoda Industrial (Group) Corporation Limited **深圳百果园實業(集團)股份有限公司**

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

(Stock code: 2411)

NOTICE OF 2023 FIRST H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2023 first H share class meeting (the “**H Share Class Meeting**”) of Shenzhen Pagoda Industrial (Group) Corporation Limited (the “**Company**”) will be held at 11:00 a.m. or immediately after the conclusion of the 2023 first domestic class meeting of the Company, whichever is later, on Thursday, December 28, 2023 at Conference Room, 12th Floor, Tower B, Jiansheng Building, No. 1 Pingji Road, Xialilang Community, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China, for the purpose of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the proposed amendments to the Articles of Association of Shenzhen Pagoda Industrial (Group) Corporation Limited; and
2. To consider and approve the proposed granting of a general mandate to the Board to repurchase H Shares.

By order of the Board

Shenzhen Pagoda Industrial (Group) Corporation Limited

YU Huiyong

Chairman and Executive Director

Shenzhen, the People's Republic of China
December 12, 2023

NOTICE OF 2023 FIRST H SHARE CLASS MEETING

Notes:

1. For more information on the above resolutions, please refer to the circular of the Company dated December 12, 2023.
2. All resolutions at the H Share Class Meeting will be taken by poll (except where the chairman of the H Share Class Meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”). The poll results of the H Share Class Meeting will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pagoda.com.cn) in accordance with the Listing Rules.
3. For determining the entitlement of the holders of H shares of the Company (the “**H Shareholders**”) to attend and vote at the H Share Class Meeting, the register of members of the Company will be closed from Thursday, December 21, 2023 to Thursday, December 28, 2023, both days inclusive, during which period no transfer of shares will be registered. H Shareholders whose names appear on the register of members of the Company on Thursday, December 28, 2023 shall be entitled to attend and vote at the H Share Class Meeting. In order for the H Shareholders to be qualified to attend and vote at the H Share Class Meeting, all transfer documents accompanied by the relevant share certificates and other appropriate documents must be lodged for registration with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m., Wednesday, December 20, 2023.
4. Any shareholder entitled to attend and vote at the H Share Class Meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. H Shareholders who intend to appoint a proxy to attend the H Share Class Meeting and attend and vote on their behalf are required to complete the proxy form in accordance with the instructions printed thereon, and return the same to the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, No. 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the H Share Class Meeting (i.e. not later than 11:00 a.m., Wednesday, December 27, 2023), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude H Shareholders from attending and voting in person at the H Share Class Meeting or any adjournment thereof should they so wish.
5. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the H Share Class Meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
6. H Shareholders or their proxies shall present their identity documents and/or the proxy form signed by the appointer or the legal representative of the appointer when attending the H Share Class Meeting (or any adjournment thereof). The proxy form shall specify the date of its issuance. The legal representative of corporate H Shareholders or any other persons duly authorised by corporate H Shareholders shall produce their identity documents and a notarially certified copy of the appointment as a legal representative or valid authorisation documents (as the case may be) when attending the H Share Class Meeting (or any adjournment thereof).
7. The H Share Class Meeting is expected to last for no more than half a business day. H Shareholders and proxies attending the meeting shall be responsible for their own travel and accommodation expenses.
8. H Shareholders may contact the Company with telephone number +86-0755-84656341 or email address pagodazq@pagoda.com.cn during business hours (9:00 a.m. to 6:00 p.m., Monday to Friday, excluding public holidays in the PRC) for any enquiries in relation to the H Share Class Meeting.

As at the date of this notice, the Board of Directors of the Company comprises Mr. YU Huiyong, Ms. XU Yanlin, Mr. TIAN Xiqiu, Mr. JIAO Yue and Mr. ZHU Qidong as executive Directors, Mr. PAN Pan and Mr. HU Qihao as non-executive Directors, and Dr. JIANG Yanbo, Mr. MA Ruiguang, Dr. WU Zhanchi, Mr. CHEUNG Yee Tak Jonathan and Ms. ZHU Fang as independent non-executive Directors.