
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 your 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 **Fuyao Glass Industry Group Co., Ltd.**, you should at once hand this circular, together with the accompanying proxy form, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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福耀玻璃工业集团股份有限公司
FUYAO GLASS INDUSTRY GROUP CO., LTD.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3606)

2025 FIRST EXTRAORDINARY GENERAL MEETING

The 2025 first extraordinary general meeting of Fuyao Glass Industry Group Co., Ltd. will be held in the conference room of the Company located at Fuyao Industrial Zone, Rongqiao Economic & Technological Development Zone, Fuqing City, Fujian Province, the PRC at 2:30 p.m. on Tuesday, September 16, 2025. Notice of the EGM is set out on pages 309 to 314 of this circular.

Whether or not you are attending the EGM, you are requested to read the notice of the EGM and complete and return the proxy form attached to this circular in accordance with the instructions printed thereon as soon as possible. To be valid, H Shareholders shall return the proxy form or other authorization documents to the Company's H Share Registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited, and in any event not less than 24 hours before the time appointed for holding of the EGM (i.e. before 2:30 p.m. on Monday, September 15, 2025) or any adjournment thereof by hand or by post. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjournment thereof should you so wish.

References to dates and time in this circular are to Hong Kong dates and time.

August 26, 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“A Share(s)”	the domestic shares of the Company, with a nominal value of RMB1.00 each, which are listed on the SSE and traded in RMB
“A Shareholder(s)”	holder(s) of the A Shares
“EGM”	the 2025 first extraordinary general meeting of the Company to be held at 2:30 p.m. on Tuesday, September 16, 2025
“Company Law”	the Company Law of the People’s Republic of China
“Securities Law”	the Securities Law of the People’s Republic of China
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board” or “Board of Directors”	the board of Directors of the Company
“Board of Supervisors”	the board of Supervisors of the Company
“Company”	Fuyao Glass Industry Group Co., Ltd., a joint stock company incorporated in the PRC with limited liability, whose H Shares and A Shares are listed on the Main Board of the Hong Kong Stock Exchange and the SSE, respectively
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Independent Director(s)”	the independent non-executive Director(s) of the Company
“H Share Registrar”	Computershare Hong Kong Investor Services Limited

DEFINITIONS

“H Share(s)”	the overseas listed foreign shares of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of the H Shares
“HK\$” or “HKD” or “HK dollars” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Third Party”	a person or entity who is not considered as a connected person of the Company under the Listing Rules
“Latest Practicable Date”	August 20, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (as amended from time to time)
“PRC” or “China”	the People’s Republic of China, and for the purposes of this circular only, excluding Hong Kong, Macao Special Administrative Region and Taiwan region
“Share(s)”	shares of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	the shareholders of the Company, including A Shareholders and H Shareholders
“SSE”	Shanghai Stock Exchange
“Supervisor(s)”	the supervisor(s) of the Company

LETTER FROM THE BOARD



福耀玻璃工业集团股份有限公司
FUYAO GLASS INDUSTRY GROUP CO., LTD.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3606)

Executive Directors:

Mr. Cho Tak Wong (*Chairman of the Board*)
Mr. Tso Fai (*Vice Chairman of the Board*)
Mr. Ye Shu
Mr. Chen Xiangming

Non-executive Directors:

Mr. Wu Shinong
Ms. Zhu Dezhen

Independent Non-executive Directors:

Mr. Liu Jing
Mr. Xue Zuyun
Mr. Dat Dzeng Hao Daniel

*Registered office and principal place of
business in PRC:*

Fuyao Industrial Zone
Rongqiao Economic & Technological
Development Zone
Fuqing City
Fujian Province
the PRC

Principal place of business in Hong Kong:

Room 1907
Shun Tak Centre West Tower
200 Connaught Road
Central, Hong Kong

August 26, 2025

To the Shareholders

Dear Sir/Madam,

2025 FIRST EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

On behalf of the Board of Directors, I hereby invite you to attend the EGM to be held in the Company's conference room located at Fuyao Industrial Zone, Rongqiao Economic & Technological Development Zone, Fuqing City, Fujian Province, the PRC at 2:30 p.m. on Tuesday, September 16, 2025.

The purpose of this circular is to give the notice of the EGM and to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

2. MATTERS TO BE DEALT WITH AT THE EGM

Resolutions proposed to be approved by the Shareholders at the EGM include:

- (1) Interim profit distribution plan for the year of 2025
- (2) Resolution on the Amendments to the Articles of Association
- (3) Resolution on the Amendments to the Rules of Procedure of Shareholders' Meetings
- (4) Resolution on the Amendments to the Rules of Procedure for the Board of Directors
- (5) Resolution on the Amendments to the Independent Directorship System
- (6) Resolution on the Amendments to the Independent Directors On-site Working System
- (7) Resolution on the Amendments to the Implementation Rules of Online Voting at Shareholders' Meetings
- (8) Resolution on the Amendments to the Management System of External Guarantees
- (9) Resolution on the Amendments to the Management System of Related Party Transactions
- (10) Resolution on the Election of Two Independent Non-executive Directors

Among the above resolutions, item (2) the Resolution on the Amendments to the Articles of Association, item (3) the Resolution on the Amendments to the Rules of Procedure of Shareholders' Meetings and item (4) the Resolution on the Amendments to the Rules of Procedure for the Board of Directors will be proposed for approval by the Shareholders at the EGM as special resolutions, and the other resolutions will be proposed for approval by the Shareholders at the EGM as ordinary resolutions.

LETTER FROM THE BOARD

3. INTERIM PROFIT DISTRIBUTION PLAN FOR THE YEAR OF 2025

The net profit attributable to Shareholders of ordinary Shares of the Company in the first half of 2025 as shown on the consolidated financial statements prepared in accordance with the China Accounting Standards for Business Enterprises amounted to RMB4,804,711,711. The net profit attributable to Shareholders of ordinary Shares of the Company in the first half of 2025 as shown on the consolidated financial statements prepared in accordance with the International Financial Reporting Standards amounted to RMB4,804,424,175.

The net profit in the first half of 2025 as shown on the Company's financial statements prepared in accordance with the China Accounting Standards for Business Enterprises amounted to RMB5,489,977,256; adding the undistributed profits of RMB8,717,965,322 at the beginning of the year of 2025, and deducting the distributed profits of RMB4,697,538,358 for the year of 2024, the profits distributable to the Shareholders of the Company as at June 30, 2025 amounted to RMB9,510,404,220.

Taking into comprehensive consideration of reasonable returns for investors and the sustainable development of the Company, the Company intends to distribute interim profits in 2025. The interim profit distribution plan for the year of 2025 as proposed by the Company is as follows: Based on the total number of Shares registered on the record date in respect of the interim equity distribution for the year of 2025, the Company proposes to distribute cash dividends to the holders of A Shares and holders of H Shares whose names appear on the register of members on the record date in respect of the interim equity distribution for the year of 2025, with a cash dividend of RMB0.90 (tax inclusive) per Share, and the remaining undistributed profits of the Company will be carried forward to the second half of 2025. As of June 30, 2025, the total number of Shares of the Company was 2,609,743,532, based on which, the total cash dividend proposed to be distributed was RMB2,348,769,178.80 (tax inclusive). The aforesaid amount of cash dividend proposed to be distributed accounted for 48.88% of the net profit attributable to shareholders of ordinary shares of the Company as shown on the consolidated financial statements of the period prepared by the Company in accordance with the China Accounting Standards for Business Enterprises. The Company will not carry out bonus issue and conversion of capital reserve into share capital for the interim period of 2025. The cash dividends distributed by the Company are denominated and declared in RMB and payable in RMB to holders of A Shares, and in HKD to holders of H Shares.

The Board has approved the appointment by the Company of Computershare Hong Kong Trustees Limited as its agent to deal with the declaration of dividends to the H Shareholders on behalf of the Company. The Board has also approved to authorize, subject to the approval of the interim profit distribution plan for the year of 2025 at the EGM, either Mr. Ye Shu, the president of the Company, or Mr. Chen Xiangming, the chief financial officer of the Company, either of whom shall be entitled to execute and implement matters related to distribution of dividends, execute relevant legal documents in relation to distribution of dividends, and handle all relevant matters on behalf of the Company.

LETTER FROM THE BOARD

If the total number of Shares of the Company changes between the date of disclosure of the profit distribution plan and the record date for the implementation of equity distribution, the Company proposes to maintain the distribution ratio per Share unchanged and make adjustments to the total distribution accordingly. The details of adjustments will be published separately. As at the Latest Practicable Date, the Company does not have any plans to change the total share capital of the Company.

4. RESOLUTION ON THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board of the Company passed a resolution on August 19, 2025 to amend certain provisions of the Articles of Association. The amendments are made mainly according to the provisions under the Guidelines for the Articles of Association of Listed Companies (CSRC Announcement [2025] No. 6) issued by the CSRC on March 28, 2025, the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies – Standard Operation (Revised in May 2025) issued by the SSE on May 15, 2025, and other relevant laws, regulations, rules and normative documents, and by taking into account the the actual business needs of the Company. After the amendments to the Articles of Association take effect, the Company will no longer have the Board of Supervisors or any Supervisors, and the powers and functions of the Board of Supervisors under the Company Law will be exercised by the Audit Committee of the Board, and the Rules of Procedure for the Board of Supervisors (Applicable after the Listing of H Shares) will be repealed accordingly. The 11th session of the Board of Supervisors of the Company will continue to perform its duties until the EGM has considered and approved the Resolution on the Amendments to the Articles of Association. The details of the amendments to the Articles of Association are set out below:

Original articles before the amendments	Articles after the amendments
Article 1 The Articles of Association are formulated... with an aim to safeguard the legal interests of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors	Article 1 The Articles of Association are formulated ... with an aim to safeguard the legal interests of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the “Company”), its shareholders, staffs and creditors....
Article 3 The Company... approved by a circular issued by the People’s Bank of China Fujian Branch on 22 July 1991 (Min Yin Han (1991) No. 131)....	Article 3 The Company... approved by a document issued by the People’s Bank of China Fujian Branch on 22 July 1991 (Min Yin Han (1991) No. 131)....

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
Article 8 The legal representative of the Company is the chairman of the Board.	<p>Article 8 The legal representative of the Company is the chairman of the Board. The chairman of the Board is the director executing the Company's affairs on behalf of the Company.</p> <p>If the chairman serving as the legal representative resigns, he shall be deemed to have resigned as the legal representative at the same time.</p> <p>Upon resignation of the legal representative, the Company shall determine a new legal representative within thirty days from the date of the resignation.</p>
	<p>Article 9 The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company.</p> <p>The limitation on the functions and powers of the legal representative stipulated in the Articles of Association or by the shareholders' meeting shall not be enforceable against a bona fide counterpart.</p> <p>Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the legal representative at fault in accordance with laws or the Articles of Association.</p>
Article 9 The entire share capital of the Company shall be divided into equivalent shares. The liabilities of the shareholders shall be limited to the amount of the shares in the Company they have subscribed to. The Company's liability on its debt shall be borne by the Company with its entire assets.	Article 10 The liabilities of the shareholders shall be limited to the amount of the shares in the Company they have subscribed to. The Company's liability on its debt shall be borne by the Company with its entire property .

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 10 From the date on which the Articles of Association came into effect, the Articles of Association constitute a legally binding document regulating our organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders themselves. The Articles of Association shall also be legally binding on the Company and its shareholders, directors,supervisors and senior management, who shall have the right to make any claims and propositions regarding the Company's affairs in accordance with the Articles of Association. Pursuant to the Articles of Association, shareholders may pursue actions against other shareholders, shareholders may pursue actions against directors,supervisors, the general manager and other senior management, the shareholders may pursue actions against the Company, and the Company may pursue actions against its shareholders, directors,supervisors, the general manager and other senior management.</p>	<p>Article 11 From the date on which the Articles of Association came into effect, the Articles of Association constitute a legally binding document regulating our organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders themselves. The Articles of Association shall also be legally binding on the Company and its shareholders, directors and senior management, who shall have the right to make any claims and propositions regarding the Company's affairs in accordance with the Articles of Association. Pursuant to the Articles of Association, shareholders may pursue actions against other shareholders, shareholders may pursue actions against directors and senior management, the shareholders may pursue actions against the Company, and the Company may pursue actions against its shareholders, directors and senior management.</p>
<p>Article 11 Other senior management in the Articles of Association refers to the deputy general manager, secretary to the Board and chief financial officer of the Company.</p>	<p>Article 12 Senior management in the Articles of Association refers to the general manager, the deputy general manager, secretary to the Board, chief financial officer of the Company and other personnel specified in the Articles of Association.</p>
<p>Article 12 The Company may invest in other limited liability companies or joint stock companies and shall be held responsible for the invested companies within the limitation of the amount of the Company's capital contribution or shares subscription.</p> <p>Unless otherwise provided by laws, the Company shall not be the capital contributor bearing joint liability associated with the debts of the invested enterprises.</p> <p>Pursuant to the requirements of the Constitution of the Communist Party of China, the Company shall establish an organization of the Communist Party of China, and carry out the activities of the Party. The Company shall provide necessary support to facilitate the activities of the Party.</p>	<p>Article 13 The Company may invest in other enterprises. Where the law stipulates that the Company shall not be the capital contributor bearing joint liability associated with the debts of the invested enterprises, such provision shall prevail.</p> <p>Article 14 Pursuant to the requirements of the Constitution of the Communist Party of China, the Company shall establish an organization of the Communist Party of China, and carry out the activities of the Party. The Company shall provide necessary support to facilitate the activities of the Party.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 13 The business objective of the Company is to bring satisfied economic benefits for all shareholders and make the members of the Group to develop in a stable, coordinated and rapid manner, so as to ensure the Company's production and operation be managed in a more standardized, scientific and unified way and contribute to the development of Fujian Province, the prosperity of the society and the progress of the humanity.</p>	<p>Article 15 The business objective of the Company is to adhere to scientific and technological innovation, promote the high-quality and sustainable development of the Company, create good economic and social benefits, bring satisfied return on investment for all shareholders and make the members of the Group to develop in a stable, coordinated and rapid manner, so as to ensure the Company's production and operation be managed in a more standardized, scientific and unified way and contribute to the development of China, the prosperity of the society and the progress of the humanity.</p>
<p>Article 15 There must be ordinary shares in the Company at all times. The Company may issue other classes of shares pursuant to relevant national laws, administrative regulations, and the relevant provisions of the CSRC and other regulatory authorities.</p>	<p>Article 17 There must be ordinary shares in the Company at all times. The Company may issue other classes of shares pursuant to relevant national laws, administrative regulations, and the relevant provisions of the CSRC and other regulatory authorities.</p>
<p>Article 19 The shares shall be issued on an open, fair and equitable basis by the Company. Shares of the same class shall rank pari passu among each other.</p> <p>For shares of the same class issued at the same time, the issuance conditions and issuance price for each share shall be identical; the price for each share subscribed by any entity or individual shall be identical.</p>	<p>Article 21 The shares shall be issued on an open, fair and equitable basis by the Company. Shares of the same class shall rank pari passu among each other.</p> <p>For shares of the same class issued at the same time, the issuance conditions and issuance price for each share shall be identical; the price for each share subscribed by any subscriber shall be identical.</p>
<p>Article 20 The shares issued by the Company shall be denominated in RMB. Each share shall have a par value of RMB1.</p> <p>"RMB" referred to in the previous clause means the legal currency of the PRC.</p>	<p>Article 22 The par-value shares issued by the Company shall be denominated in RMB. Each share shall have a par value of RMB1.</p> <p>"RMB" referred to in the previous clause means the legal currency of the PRC.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 25—The Board of the Company may arrange separate implementations of the plans for the issuance of overseas-listed foreign shares and domestic-listed shares approved by securities regulatory authority of the State Council.</p> <p>The Company may conduct separate issuances of overseas-listed foreign shares and domestic-listed shares within fifteen months upon obtaining the approval from securities regulatory authority of the State Council pursuant to the provision set out in the previous clause.</p>	Deleted
<p>Article 26—When conducting separate issuance of up to the total number of shares determined by the issuance plans, the overseas-listed foreign shares and domestic-listed shares shall be fully subscribed for at their respective offering. If the shares cannot be fully subscribed for all at once due to special circumstances, the shares may, subject to the approval from the securities regulatory authority of the State Council, be issued in separate branches.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 27 The Company or its subsidiaries (including affiliates of the Company) shall not provide any financial assistance by gifts, advances, guarantee, compensation, loans and other forms to any persons who purchase or propose to purchase the shares of the Company.</p>	<p>Article 27 The Company or its subsidiaries (including affiliates of the Company) shall not provide any financial assistance by gifts, advances, guarantee, borrowings and other forms for any persons to obtain the shares of the Company or its parent company, except for the implementation of the employee stock ownership plan of the Company.</p> <p>In the interests of the Company, by a resolution of the shareholders' meeting or a resolution of the Board in accordance with the Articles of Association or the authorization of the shareholders' meeting, the Company may provide financial assistance for other persons to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed ten percent (10%) of the total issued share capital. Resolutions of the Board shall be passed by more than two-thirds of all the directors.</p> <p>Where the Company or its subsidiaries (including affiliates of the Company) engage in any act described in this article, it/they shall comply with the provisions of laws, administrative regulations, the requirements of the CSRC and the stock exchange on which the shares of the Company are listed.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 28 In light of the demands of operation and business development and based on laws and regulations, after obtaining separate resolutions of the general meeting, the Company may increase its capital through the following ways:</p> <p>(1) public offering of shares;</p> <p>(2) non-public offering of shares;</p> <p>(3) offer of bonus shares to existing shareholders;</p> <p>(4) conversion of common reserve fund into share capital;</p> <p>(5) other methods stipulated by laws and administrative regulations and approved by the securities regulatory authority under the State Council.</p> <p>...</p>	<p>Article 28 In light of the demands of operation and business development and based on laws and regulations, after obtaining resolutions of the shareholders' meeting, the Company may increase its capital through the following ways:</p> <p>(1) offering of shares to unspecified targets;</p> <p>(2) offering of shares to specified targets;</p> <p>(3) offer of bonus shares to existing shareholders;</p> <p>(4) conversion of common reserve fund into share capital;</p> <p>(5) other methods stipulated by laws and administrative regulations and the CSRC.</p> <p>...</p>
<p>Article 30 ...</p> <p>(4) Shareholders object to resolutions passed at the general meeting concerning merger or split-up of the Company, requiring the Company to buy its shares;</p> <p>...</p>	<p>Article 30 ...</p> <p>(4) Shareholders object to resolutions passed at the shareholders' meeting concerning merger or split-up of the Company, requiring the Company to buy its shares;</p> <p>...</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 31 The Company may purchase its shares through public and centralized transaction, or other ways approved by the law, administrative regulations, and the CSRC.</p> <p>Where the Company purchases its own shares, it shall perform the information disclosure obligation in accordance with the Securities Law and relevant provisions of the securities regulatory authorities at the location where the securities of the Company are listed. Where the Company purchases its own shares under any of the circumstances as mentioned in items (3), (5) and (6) under Article 30 of the Articles of Association, it shall be carried out through open and centralized transaction.</p>	<p>Article 31 The Company may purchase its shares through public and centralized transaction, or other ways approved by the law, administrative regulations, and the CSRC.</p> <p>Where the Company purchases its own shares, it shall perform the information disclosure obligation in accordance with the Securities Law and relevant provisions of the securities regulatory authorities at the location where the securities of the Company are listed. Where the Company purchases its own shares under any of the circumstances as mentioned in items (3), (5) and (6) of the first paragraph under Article 30 of the Articles of Association, it shall be carried out through open and centralized transaction.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 32 Where the Company needs to purchase its own shares for any of the reasons as mentioned in items (1) and (2) under Article 30 of the Articles of Association, it shall be subject to a resolution of the general meeting. Where the Company needs to purchase its own shares under any of the circumstances as mentioned in Items (3), (5) and (6) under Article 30 of the Articles of Association, it shall be approved by way of a resolution at the Board meeting attended by more than two-thirds of the directors of the Company. After the Company purchases its own shares pursuant to Article 30, it shall, under the circumstance as mentioned in item (1), cancel the purchased shares within ten days after the purchase; while under either circumstance as mentioned in items (2) or (4), transfer or cancel them within six months; while under any of the circumstances as mentioned in items (3), (5) or (6), the aggregate number of shares of the Company held by itself shall not exceed 10% of its total shares in issue and the Company shall transfer or cancel them within three years. Where laws, administrative regulations, departmental rules, the listing rules of the stock exchanges on which the securities of the Company are listed provide otherwise in respect of the cancellation of shares, such provisions prevail.</p>	<p>Article 32 Where the Company needs to purchase its own shares under any of the circumstances as mentioned in items (1) and (2) of the first paragraph under Article 30 of the Articles of Association, it shall be subject to a resolution of the shareholders' meeting. Where the Company needs to purchase its own shares under any of the circumstances as mentioned in Items (3), (5) and (6) of the first paragraph under Article 30 of the Articles of Association, it shall be approved by way of a resolution at the Board meeting attended by more than two-thirds of the directors of the Company.</p> <p>After the Company purchases its own shares pursuant to the first paragraph under Article 30 of the Articles of Association, it shall, under the circumstance as mentioned in item (1), cancel the purchased shares within ten days after the purchase; while under either circumstance as mentioned in items (2) or (4), transfer or cancel them within six months; while under any of the circumstances as mentioned in items (3), (5) or (6), the aggregate number of shares of the Company held by itself shall not exceed 10% of its total number of shares in issue and the Company shall transfer or cancel them within three years. Where laws, administrative regulations, departmental rules, the listing rules of the stock exchanges on which the securities of the Company are listed provide otherwise in respect of the cancellation of shares, such provisions prevail.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 33—In buying back shares through agreement outside the stock exchange, the Company shall seek prior approval at a general meeting in accordance with the Articles of Association. With prior approval at the general meeting in the same way, the Company may cancel or change the contract already concluded in the aforesaid way or waive any right under the contract.</p> <p>The share buyback contract mentioned in the preceding article includes (but is not limited to) agreement for undertaking share buyback obligations and obtaining share buyback rights</p> <p>The Company shall not transfer the share buyback contract or any right thereunder.</p> <p>The price of shares which the Company has the right to buy back or redeem and which are listed on the main board of the Hong Kong Stock Exchange shall not exceed a specific maximum price if the said shares are not bought back by public trading or offer; to buy back the shares by offer, the Company shall tender offer to all shareholders under the same conditions.</p>	Deleted
<p>Article 34—After buying back shares according to laws, the Company shall deregister the said shares before the deadline specified by the relevant laws and administrative regulations, and have the change of the registered capital registered with the original company registration authority.</p> <p>The total par value of the shares deregistered shall be deducted from the registered capital of the Company.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 35 — Unless the Company is under liquidation, the Company shall observe the following regulations when buying back its outstanding shares:</p> <p>1. — Where the Company buys back shares at par value, the payment shall be deducted from the book balance of distributable profit of the Company, or the proceeds from issue of new shares for buying back old shares;</p> <p>2. — Where the Company buys back shares at a premium to its par value, payment up to the par value shall be deducted from the book balance of its distributable profits or from the proceeds of issue of new shares for buying back old shares. Payment of the portion in excess of par value shall be effected as follows:</p> <p>(1) — Deducted from the book balance of distributable profit of the Company if the shares bought back were issued at par value;</p> <p>(2) — Deducted from the book balance of distributable profit of the Company and the proceeds from issue of new shares for buying back old shares if the shares bought back were issued above par value; but the amount deducted from the proceeds from issue of new shares shall not exceed the total premium obtained at the time of issue of the shares bought back and shall not exceed the amount (including premium from issue of new shares) in the premium account (or capital reserve account) of the Company at the time of buyback.</p>	<p>Deleted</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>3. The Company shall make the following payment from the Company's distributable profits:</p> <p style="padding-left: 40px;">(1) Acquiring the right to buy back its shares;</p> <p style="padding-left: 40px;">(2) Changing the share buyback contract;</p> <p style="padding-left: 40px;">(3) Cancelling its obligations under the share buyback contract.</p> <p>4. After the total par value of the shares deregistered is deducted from the registered capital of the Company pursuant to relevant regulations, the amount deducted from the distributable profit for paying the par value of the shares bought back shall be stated in the premium account (or capital reserve account) of the Company.</p> <p>If laws, regulations, regulatory documents and the securities regulatory authority at the location where the shares of the Company are listed have provisions on financial treatment relating to share buyback, such provisions shall prevail.</p>	
<p>Article 36 Save as otherwise specified by laws, administrative regulations, the Articles of Association and relevant provisions of the securities regulatory authority at the location where the shares of the Company are listed, the Company's shares may be transferred freely and shall not be subject to any lien.</p> <p>Transfer of the overseas-listed foreign shares (H shares) listed on the Hong Kong Stock Exchange shall be registered with a Hong Kong securities registry entrusted by the Company.</p>	<p>Article 33 Save as otherwise specified by laws, administrative regulations, the Articles of Association and relevant provisions of the securities regulatory authority at the location where the shares of the Company are listed, the Company's shares may be transferred freely and shall not be subject to any lien. The Company's shares shall be transferred in accordance with the laws.</p> <p>Transfer of the overseas-listed foreign shares (H shares) listed on the Hong Kong Stock Exchange shall be registered with a Hong Kong securities registry entrusted by the Company.</p>
<p>Article 38 The Company does not accept the shares of the Company as the subject matter of any pledge.</p>	<p>Article 35 The Company does not accept the shares of the Company as the subject matter of any pledge.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 39 The shares of the Company held by the promoters shall not be transferred within one year upon the incorporation of the Company. The shares of the Company issued before the initial public offering shall not be transferred within one year since the listing and trading of the Company's shares on the stock exchange(s).</p> <p>The directors, supervisors and senior management of the Company shall declare to the Company their holdings in the Company's shares and inform the same if there are any changes in their holdings subsequently. The shares transferred by them every year during their terms of office shall not exceed 25% of their holdings in the Company's shares. No transfer of their holdings in the Company's shares shall be made within one year after the Company's shares were listed for trading and within six months after they cease to hold their respective offices.</p>	<p>Article 36 The shares of the Company issued before the initial public offering shall not be transferred within one year since the listing and trading of the Company's shares on the stock exchange(s).</p> <p>The directors and senior management of the Company shall declare to the Company their holdings in the Company's shares and inform the same if there are any changes in their holdings subsequently. The shares transferred by them every year during their terms of office as determined at the time of taking office shall not exceed 25% of their holdings in the Company's shares of the same class. No transfer of their holdings in the Company's shares shall be made within one year after the Company's shares were listed for trading and within six months after they cease to hold their respective offices.</p> <p>Where laws, administrative regulations, the securities regulatory authorities of the place where the Company's shares are listed, or the stock exchanges on which the shares of the Company are listed impose other regulations on the transfer of the Company's shares held by shareholders, such regulations shall prevail.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 40 When shareholders holding more than 5% of the shares of the Company, directors,supervisors or senior management of the Company sell their shares or other securities with the nature of equity within six months from the acquisition of such shares or securities, or purchase shares or securities within six months from the disposal of such shares or securities, the Board of the Company shall repatriate any profits derived from such dealings and the profits derived shall be vested in the Company. However, it shall not be applicable to any sale of shares by securities companies holding over 5% of the shares of the Company as a result of acquiring the remaining shares pursuant to underwriting arrangement, and other circumstances as stipulated by the CSRC.</p> <p>For the purpose of the preceding paragraph, shares or other securities with the nature of equity held by directors, supervisors, senior management and natural person shareholders include those held by their spouse, parents, and children and held under accounts opened by others.</p> <p>...</p>	<p>Article 37 When shareholders holding more than 5% of the shares of the Company, directors or senior management of the Company sell their shares or other securities with the nature of equity within six months from the acquisition of such shares or securities, or purchase shares or securities within six months from the disposal of such shares or securities, the Board of the Company shall repatriate any profits derived from such dealings and the profits derived shall be vested in the Company. However, it shall not be applicable to any sale of shares by securities companies holding over 5% of the shares of the Company as a result of acquiring the remaining shares pursuant to underwriting arrangement, and other circumstances as stipulated by the CSRC.</p> <p>For the purpose of the preceding paragraph, shares or other securities with the nature of equity held by directors, senior management and natural person shareholders include those held by their spouse, parents, and children and held under accounts opened by others.</p> <p>...</p>
Section 4 – Financial Assistance to Purchase Shares of the Company	Deleted
<p>Article 41 The Company or its subsidiaries shall not at any time or in any form provide any financial assistance to purchasers or potential purchasers of the Company's shares. The aforesaid purchasers include persons directly or indirectly undertaking obligations because of purchase of shares.</p> <p>The Company or its subsidiaries shall not at any time or in any form provide financial assistance to the aforesaid obligors for reducing or exempting their obligations.</p> <p>This article shall not apply to the cases described in Article 43 hereof.</p>	Deleted

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Original articles before the amendments	Articles after the amendments
<p>Article 42—Financial assistance as referred to in the Articles of Association includes (but not limited to) the following methods:</p> <p>(1) — gift;</p> <p>(2) — guarantee (including the case where the guarantor undertakes liability or provides property to ensure fulfillment of obligations by the obligor); compensation (excluding compensation for the Company’s own error); termination or waiver of rights;</p> <p>(3) — provision of loan or conclusion of contract under which the Company fulfils obligations prior to other parties; change of the said loan and the parties to the contract; and transfer of the said loan and rights under the contract;</p> <p>(4) — provision of any other form of financial assistance when the Company is insolvent, has no net assets or its net assets are likely to decrease significantly.</p> <p>Obligations as referred to herein include the obligations undertaken by the obligor for concluding a contract or making an arrangement (regardless whether the said contract or arrangement is enforceable or whether it is undertaken by the obligor alone or jointly with others) or for changing his financial position in any form.</p>	<p>Deleted</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 43—The following acts are not deemed as acts prohibited in Article 41 of the Articles of Association:</p> <p>(1) —The Company provides the relevant financial assistance for the interest of the Company in good faith and the said financial assistance is not mainly intended to buy back the Company’s shares or the said financial assistance is part of a general plan of the Company;</p> <p>(2) —The Company distributes its properties as dividends according to law;</p> <p>(3) —The Company distributes shares as dividends;</p> <p>(4) —The Company decreases the registered capital, buys back shares and adjusts the equity structure in accordance with the Articles of Association;</p> <p>(5) —The Company, within its business scope, provides loan for its normal business operations (but such financial assistance shall not give rise to a decrease of the net assets of the Company, or despite a decrease, such financial assistance is deducted from the distributable profit of the Company);</p> <p>(6) —The Company provides loan for the employee stock ownership plan (but such financial assistance shall not give rise to a decrease of the net assets of the Company, or despite a decrease, such financial assistance is deducted from the distributable profit of the Company);</p>	Deleted

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Original articles before the amendments	Articles after the amendments
Section 5 Shares and Register of Shareholders	Section 4 Shares and Register of Shareholders
<p>Article 44 The shares of the Company shall be registered shares.</p> <p>The shares of the Company shall state the details as prescribed under the Company Law. In addition to this, they shall also include other details that are required to be stated by the stock exchange on which these shares are listed. If the share capital of the Company includes the non-voting shares, the names of those shares shall be stamped with “Non-voting”. If the share capital includes the shares with different voting rights, the names of each type of shares (excluding the shares carrying the most preferential voting rights) shall be stamped with “restricted voting right” or “limited voting right”.</p> <p>Overseas listed foreign shares issued by the Company may take the form of depository receipts or other derivatives of share certificates in accordance with the law and the practices of securities registration and depository in the place of listing.</p>	<p>Article 38 The shares of the Company shall be registered shares.</p> <p>The shares of the Company shall state the details as prescribed under the Company Law. In addition to this, they shall also include other details that are required to be stated by the stock exchanges on which these shares are listed.</p> <p>Overseas listed foreign shares issued by the Company may take the form of depository receipts or other derivatives of share certificates in accordance with the law and the practices of securities registration and depository in the place of listing.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 47 ...</p> <p>The register of shareholders shall be sufficient evidence substantiating that the shareholders hold the shares of the Company, unless there is evidence to the contrary.</p>	<p>Article 40 ...</p> <p>The Company shall keep a register of shareholders according to the proof provided by the securities registration and clearing authority. The register of shareholders shall be sufficient evidence substantiating that the shareholders hold the shares of the Company, unless there is evidence to the contrary.</p>
<p>Article 49 The Company shall keep a complete register of shareholders.</p> <p>...</p>	<p>Article 42 The Company shall keep a complete register of shareholders for shareholders' inspection.</p> <p>...</p>
<p>Article 51 The registration of changes in register of shareholders resulting from transfer of shares prior to a general meeting shall comply with relevant laws, administrative regulations, departmental regulations, normative documents and the requirements of the relevant stock exchange or regulators of the place where the Company's shares are listed. No changes shall be made in the registration in the register of shareholders as a result of the transfer of shares within five days prior to the base date on which the Company decides to distribute dividends.</p> <p>Other requirements of the securities regulatory authorities of the locality where the Company's shares are listed shall prevail.</p>	<p>Article 44 If relevant laws, administrative regulations, departmental regulations, normative documents and the requirements of the relevant stock exchange or regulators of the place where the Company's shares are listed stipulate on the period of closure of the register of shareholders of the Company prior to a shareholders' meeting or prior to the base date on which the Company decides to distribute dividends, such provisions shall prevail.</p>

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Original articles before the amendments	Articles after the amendments
<p style="text-align: center;">CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS</p> <p style="text-align: center;">Section 1 Shareholders</p>	<p style="text-align: center;">CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETINGS</p> <p style="text-align: center;">Section 1 General Provisions of Shareholders</p>
<p>Article 56 The shareholders of the Company shall be the persons who hold the shares of the Company in accordance with laws, and whose names are recorded in the register of shareholders.</p> <p>Shareholders shall be entitled to rights and undertake obligations according to the class of shares they hold; shareholders holding the same class of shares shall be entitled to equal rights and undertake the same obligations.</p> <p>...</p> <p>(4) in respect of the joint holders of any shares, only the joint holder who stands first on the register of shareholders has the right to take over the share certificates of the underlying shares from the Company, receive notices from the Company, attend shareholders' general meetings of the Company or exercise all voting rights of the underlying shares. Any notices served to the aforesaid person shall be deemed to have been served to all joint holders of the underlying shares.</p>	<p>Article 49 The shareholders of the Company shall be the persons who hold the shares of the Company in accordance with laws, and whose names are recorded in the register of shareholders.</p> <p>Shareholders shall be entitled to rights and undertake obligations according to the class of shares they hold; shareholders holding the same class of shares shall be entitled to equal rights and undertake the same obligations.</p> <p>...</p> <p>(4) in respect of the joint holders of any shares, only the joint holder who stands first on the register of shareholders has the right to take over the share certificates of the underlying shares from the Company, receive notices from the Company, attend shareholders' meetings of the Company or exercise all voting rights of the underlying shares. Any notices served to the aforesaid person shall be deemed to have been served to all joint holders of the underlying shares.</p>
<p>Article 57 When the Company needs to confirm the identity of a shareholder for holding a shareholders' general meeting, distributing dividends, conducting liquidation and engaging in other acts, the Board of Directors or the convener of the shareholders' general meeting shall determine a record date. Shareholders registered in the register after the close of trading on the record date shall be entitled to the relevant rights.</p>	<p>Article 50 When the Company needs to confirm the identity of a shareholder for holding a shareholders' meeting, distributing dividends, conducting liquidation and engaging in other acts, the Board of Directors or the convener of the shareholders' meeting shall determine a record date. Shareholders registered in the register after the close of trading on the record date shall be entitled to the relevant rights.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 58 A shareholder holding ordinary shares of the Company shall be entitled to the following rights:</p> <ol style="list-style-type: none"> (1) receive dividends and benefit distributions in other forms according to the portion of shares he holds; (2) make a request to, convene, preside over and attend or appoint a proxy to attend a shareholders' general meeting, and exercise the corresponding voting rights in accordance with the law; (3) carry out supervision of the Company's operations, and make recommendations or raise questions; (4) transfer, grant or pledge the shares he holds in accordance with the laws, administrative regulations, normative documents, relevant rules of the securities regulatory authority where the shares are listed and the provisions hereof; (5) inspect the Articles of Association, register of shareholders, counterfoils of corporate bonds, minutes of shareholders' general meetings, resolutions of the Board of Directors, resolutions of the Board of Supervisors, and disclosed financial and accounting reports; (6) during the termination or liquidation of the Company, participate in the distribution of surplus property of the Company according to the portion of shares he holds; 	<p>Article 51 A shareholder holding ordinary shares of the Company shall be entitled to the following rights:</p> <ol style="list-style-type: none"> (1) receive dividends and benefit distributions in other forms according to the portion of shares he holds; (2) make a request to call, convene, preside over and attend or appoint a proxy to attend a shareholders' meeting, and exercise the corresponding voting rights in accordance with the law; (3) carry out supervision of the Company's operations, and make recommendations or raise questions; (4) transfer, grant or pledge the shares he holds in accordance with the laws, administrative regulations, normative documents, relevant rules of the securities regulatory authority where the shares are listed and the provisions hereof; (5) inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the Board, and disclosed financial and accounting reports, and (a shareholder who meets the relevant requirements may) inspect the Company's accounting books and vouchers; (6) during the termination or liquidation of the Company, participate in the distribution of surplus property of the Company according to the portion of shares he holds;

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Original articles before the amendments	Articles after the amendments
<p>(7) those shareholders who object to a resolution made at a shareholders' general meeting on the merger or division of the Company request that the Company purchase their shares;</p> <p>(8) other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association.</p>	<p>(7) those shareholders who object to a resolution made at a shareholders' meeting on the merger or division of the Company request that the Company purchase their shares;</p> <p>(8) other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association.</p>
<p>Article 59 In the event that a shareholder wants to access the relevant information as described in the preceding article, or to obtain information, he shall provide a written document to the Company proving the class and number of shares of the Company he holds. Such information shall be provided to the shareholder at his request after the Company verifies the identity of the shareholder.</p> <p>...</p>	<p>Article 52 Shareholders who request to inspect and copy relevant materials of the Company shall abide by the Company Law, the Securities Law and other laws and administrative regulations. Shareholders shall submit a written application to the Company stating the purpose of the request, and shall provide documentation certifying the class and number of the Company's shares they hold. Upon verifying shareholder's identity, the Company shall notify the shareholder to inspect and copy the relevant materials at a location designated by the Company. The shareholder shall sign a confidential agreement or letter of confidentiality undertaking as required by the Company.</p> <p>...</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 60 In the event that the particulars of a resolution passed at a shareholders' general meeting or a Board meeting are in violation of laws or administrative regulations, the shareholders shall have the right to request a people's court to declare the resolution invalid.</p> <p>In the event that the procedures for convening a shareholders' general meeting or a Board meeting, or the voting methods thereof are in violation of laws, administrative regulations or the Articles of Association, or the particulars of a resolution are in violation hereof, the shareholders shall have the right to request a people's court to revoke the resolution within sixty days from the date of the resolution.</p>	<p>Article 53 In the event that the particulars of a resolution passed at a shareholders' meeting or a Board meeting are in violation of laws or administrative regulations, the shareholders shall have the right to request a people's court to declare the resolution invalid invalid.</p> <p>In the event that the procedures for convening a shareholders' meeting or a Board meeting, or the voting methods thereof are in violation of laws, administrative regulations or the Articles of Association, or the particulars of a resolution are in violation hereof, the shareholders shall have the right to request a people's court to revoke the resolution within sixty days from the date of the resolution. However, this shall not apply when there are only minor defects in the convening procedures or voting method of the shareholders' meeting or Board meeting that do not materially affect the resolution.</p> <p>Where the Board, shareholders and other relevant parties dispute the validity of a resolution passed at the shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling such as a revocation of the resolution, the relevant parties shall execute the resolution of the shareholders' meeting. The Company, directors and senior management shall diligently perform their duties to ensure the normal operations of the Company.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, requirements of the CSRC and the stock exchange, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.</p>
	<p>Article 54 Resolutions of the shareholders' meeting or Board meeting of the Company shall not be valid under any of the following circumstances:</p> <p>(I) no shareholders' meetings or Board meetings has been convened to pass a resolution;</p> <p>(II) the resolution is not voted on at the shareholders' meeting or Board meeting;</p> <p>(III) the number of persons attending the meeting or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association;</p> <p>(IV) the number of persons agreeing to the resolution or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 61 In the event that a director or a senior management officer violates laws, administrative regulations or the Articles of Association when performing his duties for the Company, thus causing losses to the Company, the shareholders who either alone or jointly hold more than one percent of voting shares of the Company for one hundred and eighty consecutive days or more shall have the right to request in writing that the Board of Supervisors brings legal action before a people’s court.</p> <p>In the event that the Board of Supervisors violates laws, administrative regulations or the Articles of Association when executing its duties for the Company, thus causing losses to the Company, shareholders may request in writing that the Board of Directors bring legal action before a people’s court.</p> <p>In the event that the Board of Supervisors or the Board of Directors refuses to take legal action upon receipt of the request in writing from the shareholders as prescribed in the preceding paragraph, or does not take legal action within thirty days of receiving such a request, or if any emergency situation arises where not taking immediate legal action would cause irreparable damage to the interests of the Company, the shareholders prescribed in the preceding paragraphs shall have the right to bring legal action directly before a people’s court in their own names for the interests of the Company.</p> <p>In the event that some other persons infringe the legitimate rights and interests of the Company, thus causing losses to the Company, the shareholders prescribed in the first paragraph of this Article may bring legal action before a people’s court in accordance with the provisions of the preceding two paragraphs.</p>	<p>Article 55 In the event that a director or a senior management officer, other than members of the audit committee of the Board (the “Audit Committee”) violates laws, administrative regulations or the Articles of Association when performing his duties for the Company, thus causing losses to the Company, the shareholders who either alone or collectively hold more than one percent of voting shares of the Company for one hundred and eighty consecutive days or more shall have the right to request in writing that the Audit Committee brings legal action before a people’s court. In the event that a member of the Audit Committee violates laws, administrative regulations or the Articles of Association when executing his/her duties for the Company, thus causing losses to the Company, the aforesaid shareholders may request in writing that the Board bring legal action before a people’s court.</p> <p>In the event that the Audit Committee or the Board refuses to take legal action upon receipt of the request in writing from the shareholders as prescribed in the preceding paragraph, or does not take legal action within thirty days of receiving such a request, or if any emergency situation arises where not taking immediate legal action would cause irreparable damage to the interests of the Company, the shareholders prescribed in the preceding paragraphs shall have the right to bring legal action directly before a people’s court in their own names for the interests of the Company.</p> <p>In the event that some other persons infringe the legitimate rights and interests of the Company, thus causing losses to the Company, the shareholders prescribed in the first paragraph of this Article may bring legal action before a people’s court in accordance with the provisions of the preceding two paragraphs.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by directors, supervisors and senior management of a wholly-owned subsidiary of the Company in the course of performing their duties, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, shareholders individually or jointly holding 1% or more of the shares of the Company for one hundred and eighty consecutive days or more may request in writing the board of supervisors or the board of directors of the wholly-owned subsidiary to initiate legal action in the people's court or directly initiate legal action in the people's court in its own name in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law.</p> <p>If the Company's wholly-owned subsidiary has not established the board of supervisors or any supervisor, but has established an audit committee of the board, the matter shall be dealt with in accordance with the first and second paragraphs of this article.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 63 Ordinary shareholders of the Company shall undertake the following obligations:</p> <ol style="list-style-type: none"> (1) comply with laws, administrative regulations and the Articles of Association; (2) pay equity capital according to the shares he has subscribed to and the method of equity capital injection; (3) not withdraw equity shares unless provided by laws, regulations and the Articles of Association; (4) not abuse the rights of a shareholder to prejudice the interests of the Company or other shareholders; nor abuse the Company's independent status of legal person and shareholders' limited liability to prejudice the interests of the Company's creditors; <p>In the event that a shareholder abuses his rights, thus causing losses to the Company or other shareholders, he shall be liable for compensation in accordance with the laws.</p> <p>In the event that a shareholder of the Company abuses the Company's independent status of legal person and shareholders' limited liability to evade debts, thus seriously prejudicing the interests of the Company's creditors, he shall be jointly and severally liable for the Company's debts.</p>	<p>Article 57 Ordinary shareholders of the Company shall undertake the following obligations:</p> <ol style="list-style-type: none"> (1) comply with laws, administrative regulations and the Articles of Association; (2) pay equity capital according to the shares he has subscribed to and the method of equity capital injection; (3) not withdraw equity capital unless provided by laws and regulations; (4) not abuse the rights of a shareholder to prejudice the interests of the Company or other shareholders; nor abuse the Company's independent status of legal person and shareholders' limited liability to prejudice the interests of the Company's creditors;

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Original articles before the amendments	Articles after the amendments
<p>(5) other obligations to be undertaken as prescribed by laws, administrative regulations and the Articles of Association.</p> <p>Except the conditions agreed by a subscriber for shares during the subscription, shareholders shall not be liable for any subsequent contribution of additional share capital.</p>	<p>(5) other obligations to be undertaken as prescribed by laws, administrative regulations and the Articles of Association.</p> <p>Except the conditions agreed by a subscriber for shares during the subscription, shareholders shall not be liable for any subsequent contribution of additional share capital.</p>
	<p>Article 58 Where any shareholder of the Company abuses the shareholders' rights and incur losses to the Company or other shareholders, such shareholder shall be legally liable for compensation. Where shareholders of the Company abuse the Company's status as an independent legal person and the limited liability of shareholders to evade debt repayment, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the Company's debts.</p>
	<p style="text-align: center;">Section 2 Controlling Shareholders and De Facto Controller</p>
	<p>Article 59 The controlling shareholder and the de facto controller of the Company shall exercise their rights and fulfill their obligations in accordance with the laws, administrative regulations, the regulations of the CSRC and the stock exchange, in order to safeguard the interests of the listed company.</p>
<p>Article 64 In the event that a shareholder holding more than five percent of the voting shares of the Company pledges the shares he holds, he shall report to the Company in writing on the date of making the pledge.</p>	<p>Deleted</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 65 The controlling shareholders and de facto controllers of the Company shall not prejudice the Company's interests by taking advantage of their connected relationships. They shall be liable for compensation for losses caused to the Company as a result of their violation.</p> <p>The controlling shareholders and de facto controllers of the Company shall have an obligation of good faith towards the Company and public shareholders. The controlling shareholders shall exercise the rights of an investor in strict compliance with the law. They may not prejudice the legitimate rights and interests of the Company and public shareholders by means of the distribution of profits, restructuring of assets, foreign investment, appropriation of funds, loan guarantees and other means, and they may not prejudice the interests of the Company and public shareholders by taking advantage of their controlling position.</p> <p>A director, supervisor or senior management officer of the Company shall be obliged to protect the Company's funds from being occupied by the controlling shareholders. In the event that a director or senior management officer assists in or connives at the Company's assets being occupied by the controlling shareholders and their affiliates, the Board shall, depending on the severity of the situation, impose disciplinary action on those directly responsible and dismiss directors who bear significant responsibility. The Board shall establish a "Occupying Equals Freezing" mechanism for shares held by the substantial shareholders, meaning that a judiciary freeze shall be applied immediately in the event that the controlling shareholder is found to be embezzling the Company's assets, and if he is unable to settle in cash, he shall repay the embezzled assets by realizing the equity interest.</p>	<p>Article 60 Controlling shareholders and de facto controller of the Company shall comply with the following provisions:</p> <ul style="list-style-type: none"> (1) exercise their rights as shareholders in accordance with the law and not abuse their control or use their connected relationship to prejudice the legitimate interests of the Company or other shareholders; (2) strictly fulfil their public statements and various undertakings and not change or waive such statements and undertakings without authorization; (3) fulfil their information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are intended to occur; (4) not appropriate the Company's funds in any way; (5) not order, instruct, or request the Company and its relevant personnel to provide guarantees in violation of laws and regulations; (6) not make use of the Company's undisclosed material information to gain benefits, nor disclose in any way undisclosed material information relating to the Company, nor engage in insider trading, short-term trading, market manipulation or other illegal and unlawful acts;

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Original articles before the amendments	Articles after the amendments
	<p>(7) not prejudice the legitimate interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment or any other means;</p> <p>(8) ensure the integrity of the Company's assets, and the independence of its personnel, finance, organization and business, and not affect the independence of the Company in any way;</p> <p>(9) comply with laws, administrative regulations, provisions of the CSRC, business rules of stock exchanges and other requirements of the Articles of Association.</p> <p>The provisions regarding the fiduciary duties and duties of diligence of directors as contained in the Articles of Association shall apply to the controlling shareholder and the de facto controller of the Company who do not serve as directors but actually carry out the Company's affairs.</p> <p>Where a controlling shareholder or de facto controller of the Company instructs a director or senior management officer to engage in acts detrimental to the interests of the Company or its shareholders, he/she shall bear joint and several liability with the director or senior management officer.</p>

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Original articles before the amendments	Articles after the amendments
	<p>A director or senior management officer of the Company shall be obliged to protect the Company's funds from being occupied by the controlling shareholders. In the event that a director or senior management officer assists in or connives at the Company's assets being occupied by the controlling shareholders and their affiliates, the Board shall, depending on the severity of the situation, impose disciplinary action on those directly responsible and dismiss directors who bear significant responsibility. The Board shall establish a "Occupying Equals Freezing" mechanism for shares held by the substantial shareholders, meaning that a judiciary freeze shall be applied immediately in the event that the controlling shareholder is found to be embezzling the Company's assets, and if he is unable to settle in cash, he shall repay the embezzled assets by realizing the equity interest.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 66—In addition the obligations required under laws, administrative regulations or the listing rules of the stock exchange on which the shares of the Company are listed, the controlling shareholders, in the exercise of their powers, may not make any decision on the following issues to jeopardize the interests of all or some of shareholders as a result of exercising their rights to vote:</p> <p>(1) —removing a director or a supervisor to reflect, in good faith, the responsibility of doing so in the best interests of the Company as a starting point;</p> <p>(2) —approving a director or a supervisor (for his own or others' benefits) of depriving the property of the Company in any way, including (but not limited to) any opportunity beneficial to the Company;</p> <p>(3) —approving a director or a supervisor (for his own or others' benefits) of depriving the personal rights and interests of other shareholders, including (but not limited to) any distribution rights and voting rights, but excluding corporate restructuring submitted to a shareholders' general meeting for approval in accordance herewith.</p>	<p>Deleted</p>
	<p>Article 61 Where a controlling shareholder or de facto controller pledges the shares of the Company that he/she holds or effectively controls, he/she shall maintain the stability of the Company's control and its production and operations.</p>
	<p>Article 62 Where a controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in laws, administrative regulations, the regulations of the CSRC and the stock exchange, as well as his/her undertakings in respect of restrictions on the transfer of shares.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 67—“Controlling shareholder” referred to in the previous article shall mean a shareholder who meets any of the following conditions:</p> <p>(1)——such person may, individually or acting in concert with others, elect more than half of the directors;</p> <p>(2)——such person may, individually or acting in concert with others, exercise more than thirty percent (inclusive) of the voting rights or may control the exercise more than thirty percent (inclusive) of the voting rights of the Company;</p> <p>(3)——such person, individually or acting in concert with others, holds more than thirty percent (inclusive) of the shares of the Company;</p> <p>(4)——such person, individually or acting in concert with others, has de facto control over the Company by other means.</p>	Deleted

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Original articles before the amendments	Articles after the amendments
Section 2 General Rules of Shareholders' General Meetings	Section 3 General Rules of Shareholders' Meetings
<p>Article 68 The shareholders' general meeting shall be the Company's authority and shall exercise the following duties and powers:</p> <p>(1) decide on the Company's business policies and investment plans;</p> <p>(2) elect and replace directors and supervisors from non-employees' representatives, and decide on the remuneration of directors and supervisors;</p> <p>(3) consider and approve the report of the Board of Directors;</p> <p>(4) consider and approve the report of the Board of Supervisors;</p> <p>(5) consider and approve the Company's annual budget and final accounts proposals;</p> <p>(6) consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(7) make a resolution on the increase or decrease of the registered capital of the Company;</p> <p>(8) make a resolution on the issuance of corporate bonds;</p> <p>(9) make a resolution on the merger, division, dissolution or liquidation of the Company, or on the change in the form of the Company;</p> <p>(10) amend the Articles of Association;</p> <p>(11) make a resolution on the Company's engagement or dismissal of an accounting firm;</p>	<p>Article 63 The shareholders' meeting of the Company is composed of all shareholders. The shareholders' meeting shall be the Company's authority and shall exercise the following duties and powers:</p> <p>(1) elect and replace directors, and decide on the remuneration of directors;</p> <p>(2) consider and approve the report of the Board of Directors;</p> <p>(3) consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(4) make a resolution on the increase or decrease of the registered capital of the Company;</p> <p>(5) make a resolution on the issuance of corporate bonds;</p> <p>(6) make a resolution on the merger, division, dissolution or liquidation of the Company, or on the change in the form of the Company;</p> <p>(7) amend the Articles of Association;</p> <p>(8) make a resolution on the Company's engagement or dismissal of an accounting firm undertaking audit services of the Company;</p> <p>(9) consider and approve the guarantees prescribed in Article 64 hereof;</p> <p>(10) consider the Company's purchase or sale of major assets within one year in excess of thirty percent of the Company's latest audited total assets;</p>

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Original articles before the amendments	Articles after the amendments
<p>(12) consider and approve the guarantees prescribed in Article 69 hereof;</p> <p>(13) consider the Company's purchase or sale of major assets within one year in excess of thirty percent of the Company's latest audited total assets;</p> <p>(14) consider and approve changes in the use of proceeds;</p> <p>(15) consider an equity incentive plan and employee shareholding plan;</p> <p>(16) consider other matters on which resolutions shall be made by a shareholders' general meeting as required by laws, administrative regulations, departmental rules, the securities regulatory authority of the location where the Company's shares are listed or the Articles of Association.</p>	<p>(11) consider and approve changes in the use of proceeds;</p> <p>(12) consider an equity incentive plan and employee shareholding plan;</p> <p>(13) consider other matters on which resolutions shall be made by a shareholders' meeting as required by laws, administrative regulations, departmental rules, the securities regulatory authority of the location where the Company's shares are listed or the Articles of Association.</p> <p>The shareholders' meeting may authorize the Board to make a resolution on the issuance of corporate bonds.</p> <p>Shares and corporate bonds convertible into shares of the Company may be issued by a resolution of the shareholders' meeting or by a resolution of the Board as authorized by the Articles of Association or the shareholders' meeting, the specific implementation of which shall comply with the laws, administrative regulations, the requirements of the CSRC and the securities regulatory authority of the location where the Company's shares are listed.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 69 The following external guarantees by the Company shall be considered and approved by a shareholders' general meeting.</p> <p>(1) any guarantee provided after the total amount of external guarantees by the Company and its holding subsidiaries exceed fifty percent of the latest audited net assets;</p> <p>(2) any guarantee provided after the total amount of external guarantees by the Company meet or exceed thirty percent of the latest audited total assets;</p> <p>(3) any guarantee provided by the Company where the amount of guarantees within one year exceeds thirty percent of the latest audited total assets of the Company;</p> <p>(4) any guarantee provided for a target party whose asset-liability ratio is over seventy percent;</p> <p>(5) any guarantee with a single guaranteed amount in excess of ten percent of the latest audited net assets;</p> <p>(6) any guarantee provided to shareholders, de facto controllers and their connected parties;</p> <p>(7) other external guarantees that shall be considered by a shareholders' general meeting as required by the relevant laws, administrative regulations, normative documents or Shanghai Stock Exchange or Hong Kong Stock Exchange.</p>	<p>Article 64 The following external guarantees by the Company shall be considered and approved by a shareholders' meeting:</p> <p>(1) any guarantee provided after the total amount of external guarantees by the Company and its holding subsidiaries exceed fifty percent of the latest audited net assets;</p> <p>(2) any guarantee provided after the total amount of external guarantees by the Company exceed thirty percent of the latest audited total assets;</p> <p>(3) any guarantee provided by the Company to others where the amount of guarantees within one year exceeds thirty percent of the latest audited total assets of the Company;</p> <p>(4) any guarantee provided for a target party whose asset-liability ratio is over seventy percent;</p> <p>(5) any guarantee with a single guaranteed amount in excess of ten percent of the latest audited net assets;</p> <p>(6) any guarantee provided to shareholders, de facto controllers and their connected parties;</p> <p>(7) other external guarantees that shall be considered by a shareholders' meeting as required by the relevant laws, administrative regulations, normative documents or Shanghai Stock Exchange or Hong Kong Stock Exchange.</p>

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Original articles before the amendments	Articles after the amendments
<p>When any guarantee as described in item (3) in the preceding paragraph is considered at the shareholders' general meeting of the Company, it shall be approved by shareholders representing more than 2/3 of the voting rights of the shareholders in presence.</p> <p>...</p>	<p>When any guarantee as described in item (3) in the preceding paragraph is considered at the shareholders' meeting of the Company, it shall be approved by shareholders representing more than 2/3 of the voting rights of the shareholders in presence.</p> <p>...</p>
<p>Article 70 Shareholders' general meetings include annual general meeting and extraordinary general meeting. An annual general meeting shall be convened once each year, and held within six months after the end of the previous fiscal year.</p> <p>The Company shall convene an extraordinary general meeting within two months from the occurrence of any of the following events:</p> <ol style="list-style-type: none"> (1) the number of directors is below the required quorum as prescribed in the Company Law or is less than two-thirds of the required quorum (i.e. six) hereunder; (2) the losses not yet made up by the Company account for one-third of the total paid-up share capital; (3) the shareholders individually or jointly holding more than ten percent of total shares of the Company make a request; (4) the Board of Directors considers it necessary; (5) the Board of Supervisors proposes convening the meeting; (6) other cases as required by laws, administrative regulations, departmental rules or the Articles of Association. 	<p>Article 65 Shareholders' meetings include annual shareholders' meeting and extraordinary shareholders' meeting. An annual shareholders' meeting shall be convened once each year, and held within six months after the end of the previous fiscal year.</p> <p>Article 66 The Company shall convene an extraordinary shareholders' meeting within two months from the occurrence of any of the following events:</p> <ol style="list-style-type: none"> (1) the number of directors is below the required quorum as prescribed in the Company Law or is less than two-thirds of the required quorum (i.e. eight) hereunder; (2) the losses not yet made up by the Company account for one-third of the total share capital; (3) the shareholders individually or jointly holding more than ten percent of total shares of the Company make a request; (4) the Board of Directors considers it necessary; (5) the Audit Committee proposes convening the meeting; (6) other cases as required by laws, administrative regulations, departmental rules or the Articles of Association.

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Original articles before the amendments	Articles after the amendments
<p>Article 71 A shareholders' general meeting of the Company shall be convened at the Conference room of the Company, Fuyao Industrial Village, Fuqing City, Fujian Province, or other locations stated in the notice of the shareholders' general meeting.</p> <p>A venue shall be available for a shareholders' general meeting which shall be held as an on-site meeting. The Company shall also provide a network voting to facilitate the attendance of holders of A shares at the shareholders' general meeting. Shareholders attending a shareholders' general meeting in the above methods shall be deemed being present at the meeting.</p>	<p>Article 67 A shareholders' meeting of the Company shall be convened at the registered address of the Company (Fuyao Industrial Village, Fuqing City, Fujian Province) or other locations stated in the notice of the shareholders' meeting.</p> <p>A venue shall be available for a shareholders' meeting which shall be held as an on-site meeting. The Company shall also adopt secure, economical and convenient network and other means to facilitate shareholders' participation as well as their ability to speak and vote at the shareholders' meetings.</p>
<p>Article 72 When the Company holds a shareholders' general meeting, a lawyer shall be engaged to present a legal opinion on the following matters and make an announcement:</p> <p>(1) whether or not the procedures for convening and holding the meeting are in compliance with laws, administrative regulations and the Articles of Association;</p> <p>...</p>	<p>Article 68 When the Company holds a shareholders' meeting, a lawyer shall be engaged to present a legal opinion on the following matters and make an announcement:</p> <p>(1) whether or not the procedures for convening and holding the meeting are in compliance with the requirements of laws, administrative regulations and the Articles of Association;</p> <p>...</p>

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Original articles before the amendments	Articles after the amendments
Section 3 Convening of Shareholders' General Meeting	Section 4 Convening of Shareholders' Meeting
<p>Article 73 Independent directors shall have the right to propose to the Board of Directors the convening of an extraordinary general meeting. With respect to this proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary general meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' general meeting within five days of making a resolution. In the event that the Board of Directors does not agree to convene the extraordinary general meeting, it shall explain the reasons and make an announcement.</p>	<p>Article 69 The Board shall convene the shareholders' meeting on time within the prescribed time limit.</p> <p>As approved by a majority of all independent directors, independent directors shall have the right to propose to the Board of Directors the convening of an extraordinary shareholders' meeting. With respect to this proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary shareholders' meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of convening a shareholders' meeting within five days of making a resolution. In the event that the Board of Directors does not agree to convene the extraordinary shareholders' meeting, it shall explain the reasons and make an announcement.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 74 The Board of Supervisors shall have the right to propose to the Board of Directors the convening of an extraordinary general meeting and shall do so in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary general meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' general meeting within five days of making a resolution. Any changes in the original proposal in the notice shall be approved by the Board of Supervisors.</p> <p>In the event that the Board of Directors does not agree to convene the extraordinary general meeting or does not make any feedback within ten days of receiving the proposal, the Board of Directors shall be deemed as being unable to or as being not to perform the duty of convening the shareholders' general meeting. The Board of Supervisors may convene and preside over a meeting on their own.</p>	<p>Article 70 The Audit Committee shall propose to the Board of Directors the convening of an extraordinary shareholders' meeting and shall do so in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary shareholders' meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of convening a shareholders' shareholders' meeting within five days of making a resolution. Any changes in the original proposal in the notice shall be approved by the Audit Committee.</p> <p>In the event that the Board of Directors does not agree to convene the extraordinary shareholders' meeting or does not make any feedback within ten days of receiving the proposal, the Board of Directors shall be deemed as being unable to or as being not to perform the duty of convening the shareholders' shareholders' meeting. The Audit Committee may convene and preside over a meeting on their own.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 75 Shareholders individually or jointly holding more than ten percent of shares of the Company shall have the right to request the Board of Director for convening an extraordinary general meeting, and shall do so in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the request, on agreeing or disagreeing with convening the extraordinary general meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' general meeting within five days of making a resolution. Any changes in the original request in the notice shall be approved by the relevant shareholders.</p> <p>In the event that the Board of Directors does not agree to convene the extraordinary general meeting or does not make any feedback within ten days of receiving the request, shareholders individually or jointly holding more than ten percent of shares of the Company shall have the right to propose to the Board of Supervisors the convening of an extraordinary general meeting, and shall do so in writing.</p> <p>In the event that the Board of Supervisors agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' general meeting within five days of receiving the request. Any changes in the original proposal in the notice shall be approved by the relevant shareholders.</p>	<p>Article 71 Shareholders individually or jointly holding more than ten percent of shares of the Company shall request the Board of Director for convening an extraordinary shareholders' meeting, and shall do so in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the request, on agreeing or disagreeing with convening the extraordinary shareholders' meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of convening a shareholders' meeting within five days of making a resolution. Any changes in the original request in the notice shall be approved by the relevant shareholders.</p> <p>In the event that the Board of Directors does not agree to convene the extraordinary shareholders' meeting or does not make any feedback within ten days of receiving the request, shareholders individually or jointly holding more than ten percent of shares of the Company shall propose to the Audit Committee the convening of an extraordinary shareholders' meeting, and shall do so in writing.</p> <p>In the event that the Audit Committee agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of convening a shareholders' meeting within five days upon receiving the request. Any changes in the original proposal in the notice shall be approved by the relevant shareholders.</p>

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Original articles before the amendments	Articles after the amendments
<p>In the event that the Board of Supervisors does not issue a notice of general meeting within the prescribed time limit, it shall be deemed as being not to convene and preside over the meeting. Shareholders who individually or jointly have been holding more than ten percent of shares of the Company for consecutive ninety days may convene and preside over a meeting on their own.</p> <p>In the event that the shareholders convene and hold their own meeting because the Board of Directors and the Board of Supervisors do not hold the meeting at the request above, the reasonable expenses incurred therefrom shall be borne by the Company, and deducted from the amount of the Company owed to delinquent directors.</p>	<p>In the event that the Audit Committee does not issue a notice of shareholders' meeting within the prescribed time limit, it shall be deemed as being not to convene and preside over the meeting. Shareholders who individually or jointly have been holding more than ten percent of shares of the Company for consecutive ninety days may convene and preside over a meeting on their own.</p> <p>In the event that the shareholders convene and hold their own meeting because the Board of Directors and the Audit Committee do not hold the meeting at the request above, the reasonable expenses incurred therefrom shall be borne by the Company.</p>
<p>Article 77 In the event that the Board of Supervisors or a shareholder decides to convene a shareholders' general meeting on its own, it or he shall notify the Board of Directors in writing and report the same to the Shanghai Stock Exchange for the record.</p> <p>Before making an announcement on a resolution made at the shareholders' general meeting, the percentage of shares held by the convening shareholders may not be less than ten percent.</p> <p>The Board of Supervisors or the convening shareholders shall submit relevant evidence to the Shanghai Stock Exchange when giving a notice of shareholders' general meeting and making an announcement on the resolutions made at such meeting.</p>	<p>Article 73 In the event that the Audit Committee or a shareholder decides to convene a shareholders' meeting on its own, it or he shall notify the Board of Directors in writing and report the same to the Shanghai Stock Exchange for the record.</p> <p>The Audit Committee or the convening shareholders shall submit relevant evidence to the Shanghai Stock Exchange when giving a notice of shareholders' meeting and making an announcement on the resolutions made at such meeting.</p> <p>Before making an announcement on a resolution made at the shareholders' meeting, the percentage of shares held by the convening shareholders may not be less than ten percent.</p>

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Original articles before the amendments	Articles after the amendments
Article 78 The Board of Directors and the secretary to the Board of Directors shall cooperate with the Board of Supervisors or the shareholders in convening a shareholders' general meeting on it/their own. The Board of Directors will provide the register of shareholders as at the record date.	Article 74 The Board of Directors and the secretary to the Board of Directors shall cooperate with the Audit Committee or the shareholders in convening a shareholders' meeting on it/their own. The Board of Directors will provide the register of shareholders as at the record date.
Article 79 The Company shall bear the expenses necessary for a shareholders' general meeting convened by the Board of Supervisors or the shareholders on it/their own, and deducted from the amount of the Company owed to delinquent directors.	Article 75 The Company shall bear the expenses necessary for a shareholders' meeting convened by the Audit Committee or the shareholders on it/their own.
Section 4 Proposal and Notice of the Shareholders' General Meeting	Section 5 Proposal and Notice of the Shareholders' Meeting
Article 80 The particulars of a proposal shall be part of the terms of reference of a shareholders' general meeting, containing clear issues and specific matters for resolutions, and being in compliance with laws, administrative regulations and relevant provisions hereof.	Article 76 The particulars of a proposal shall be part of the terms of reference of a shareholders' meeting, containing clear issues and specific matters for resolutions, and being in compliance with laws, administrative regulations and relevant provisions hereof.

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 81 The Board of Directors, the Board of Supervisors and shareholders individually or jointly holding more than three percent of shares of the Company shall have the right to submit proposals to the Company on holding a shareholders' general meeting, and these proposals shall be submitted or served in writing.</p> <p>Shareholders individually or jointly holding more than three percent of shares of the Company may bring forward provisional proposals and submit the same in writing to the convenor ten days prior to the shareholders' general meeting or before the deadline of issuing a supplementary circular of shareholders' general meeting as required by the Hong Kong Listing Rules, whichever is earlier. The convenor shall issue a supplementary notice of shareholders' general meeting within two days of receiving the proposals to publish particulars of the provisional proposals, and shall submit the provisional proposals to the shareholders' general meeting for consideration.</p> <p>Unless otherwise provided in the preceding paragraph, the convenor may not amend the proposals set out in the notice of shareholders' general meeting, or add new proposals after issuing an announcement on the notice of shareholders' general meeting.</p> <p>No voting may take place and no resolutions may be made at the shareholders' general meeting on proposals which are not set out in the notice of shareholders' general meeting or do not meet the requirements of Article 80 hereof.</p>	<p>Article 77 The Board of Directors, the Audit Committee and shareholders individually or jointly holding more than one percent of shares of the Company shall have the right to submit proposals to the Company on holding a shareholders' meeting, and these proposals shall be submitted or served in writing.</p> <p>Shareholders individually or jointly holding more than one percent of shares of the Company may bring forward provisional proposals and submit the same in writing to the convenor ten days prior to the shareholders' meeting or before the deadline of issuing a supplementary circular of shareholders' meeting as required by the Hong Kong Listing Rules, whichever is earlier. The convenor shall issue a supplementary notice of shareholders' meeting within two days of receiving the proposals to publish particulars of the provisional proposals, and shall submit the provisional proposals to the shareholders' meeting for consideration. However, this does not apply if the provisional proposals are in violation of laws, administrative regulations or the provisions of the Articles of Association, or if they do not fall within the terms of reference of the shareholders' meeting.</p> <p>Unless otherwise provided in the preceding paragraph, the convenor may not amend the proposals set out in the notice of shareholders' meeting, or add new proposals after issuing an announcement on the notice of shareholders' meeting.</p> <p>No voting may take place and no resolutions may be made at the shareholders' meeting on proposals which are not set out in the notice of shareholders' meeting or do not meet the requirements hereof.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 82 For an annual general meeting, the convenor will notify the shareholders by way of announcement twenty days prior to the meeting. For an extraordinary general meeting, the convenor will notify the shareholders by way of announcement fifteen days prior to the meeting. However, if laws, administrative regulations, departmental rules, normative documents and relevant stock exchanges or regulatory authorities in the place where the shares of the Company are listed have other requirements regarding the notice period for annual general meeting and/or extraordinary general meeting, those requirements shall prevail.</p> <p>The date on which the meeting is convened and held shall not be included when calculating the starting term.</p>	<p>Article 78 For an annual shareholders' meeting, the convenor will notify the shareholders by way of announcement twenty days prior to the meeting. For an extraordinary shareholders' meeting, the convenor will notify the shareholders by way of announcement fifteen days prior to the meeting. However, if laws, administrative regulations, departmental rules, normative documents and relevant stock exchanges or regulatory authorities in the place where the shares of the Company are listed have other requirements regarding the notice period for annual shareholders' meeting and/or extraordinary shareholders' meeting, those requirements shall prevail.</p> <p>The date on which the meeting is convened and held shall not be included when calculating the starting term.</p>
<p>Article 83—Matters not stated in an announcement may not be decided at an extraordinary general meeting.</p>	<p>Deleted</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 84 A notice of shareholders' general meeting shall be made in writing and contain the following:</p> <ol style="list-style-type: none"> (1) the time, place and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) it shall explain in clear text that all ordinary shareholders (including shareholders of preference shares with voting rights restored, if any) have rights to attend and vote at the shareholders' general meeting either in person or by proxy in writing, and that such proxy needs not be a shareholder of the Company; (4) the record date on which shareholders have the right to attend the shareholders' general meeting; (5) the names and telephone numbers of permanent contact persons for the affairs of the meeting; (6) the voting time and voting procedure for voting on the network or otherwise. <p>Voting at the shareholders' general meeting on the network or otherwise shall commence not earlier than 3:00 pm on the day prior to an on-site shareholders' general meeting, and not later than 9:30 am on the day of the on-site shareholders' general meeting, and shall finish not earlier than 3:00 pm on the day of closing the on-site shareholders' general meeting.</p> <p>Once the record date is confirmed, no change may be made thereto.</p>	<p>Article 79 A notice of shareholders' meeting shall be made in writing and contain the following:</p> <ol style="list-style-type: none"> (1) the time, place and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) it shall explain in clear text that all ordinary shareholders (including shareholders of preference shares with voting rights restored, if any) have rights to attend and vote at the shareholders' meeting either in person or by proxy in writing, and that such proxy needs not be a shareholder of the Company; (4) the record date on which shareholders have the right to attend the shareholders' meeting; (5) the names and telephone numbers of permanent contact persons for the affairs of the meeting; (6) the voting time and voting procedure for voting on the network or otherwise. <p>Voting at the shareholders' meeting on the network or otherwise shall commence not earlier than 3:00 pm on the day prior to an on-site shareholders' meeting, and not later than 9:30 am on the day of the on-site shareholders' meeting, and shall finish not earlier than 3:00 pm on the day of closing the on-site shareholders' meeting.</p> <p>Once the record date is confirmed, no change may be made thereto.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 85 In the event that the election of directors and supervisors is to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of candidates for the directors and supervisors, and shall at least include the following particulars:</p> <p>(1) their educational background, work experience, part-time jobs and other personal details;</p> <p>(2) whether or not they have any connected relationship with the Company or its controlling shareholders and de facto controllers;</p> <p>(3) the disclosed number of shares of the Company they hold;</p> <p>(4) whether or not they have been penalized by the securities regulatory body under the State Council and other relevant departments, and disciplined by the stock exchange.</p> <p>In addition to adopting the cumulative voting system to elect directors and supervisors, a single proposal on each of the candidates for directors and supervisors shall be submitted.</p>	<p>Article 80 In the event that the election of directors is to be discussed at a shareholders' meeting, the notice of the shareholders' meeting shall fully disclose details of candidates for the directors, and shall at least include the following particulars:</p> <p>(1) their educational background, work experience, part-time jobs and other personal details;</p> <p>(2) whether or not they have any connected relationship with the Company or its controlling shareholders and de facto controllers;</p> <p>(3) the number of shares of the Company they hold;</p> <p>(4) whether or not they have been penalized by the CSRC and other relevant departments, and disciplined by the stock exchange.</p> <p>In addition to adopting the cumulative voting system to elect directors, a single proposal on each of the candidates for directors shall be submitted.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 86 Unless otherwise prescribed by the Articles of Association, the notice of a general meeting of shareholders shall be served on shareholders (whether or not such shareholders are entitled to vote at the general meeting of shareholders) by personal delivery or pre-paid mail to the address of the shareholders as shown in the register of shareholders. For the domestic shareholders, the notice of a general meeting of shareholders can also be served by means of public announcement.</p> <p>The aforesaid announcement shall be disclosed in one or more newspapers or on websites specified by the securities regulatory authority of the place where the Company's shares are listed. All holders of the domestic shares shall be deemed to have received the notice of the relevant general meeting upon the publication of such announcement.</p> <p>Subject to the laws, administrative regulations, normative documents and relevant requirements of the securities regulatory authority of the place where the Company's shares are listed and fulfilling relevant prescribed procedures, the Company can issue the notice of shareholders' general meeting to the holders of overseas listed foreign shares by publication on the website of the Company or those designated by Hong Kong Stock Exchange or otherwise permitted by Hong Kong Listing Rules and the Articles of Association in lieu of distributing the notice to the holders of overseas listed foreign shares by hand or by postage prepaid mail.</p>	<p>Article 81 Unless otherwise prescribed by the Articles of Association, the notice of a shareholders' meeting shall be served on shareholders (whether or not such shareholders are entitled to vote at the shareholders' meeting) by personal delivery or pre-paid mail to the address of the shareholders as shown in the register of shareholders. For the domestic shareholders, the notice of a shareholders' meeting can also be served by means of public announcement.</p> <p>The aforesaid announcement shall be disclosed in one or more newspapers or on websites specified or recognized by the securities regulatory authority of the place where the Company's shares are listed. All holders of the domestic shares shall be deemed to have received the notice of the relevant shareholders' meeting upon the publication of such announcement.</p> <p>Subject to the laws, administrative regulations, normative documents and relevant requirements of the securities regulatory authority of the place where the Company's shares are listed and fulfilling relevant prescribed procedures, the Company can issue the notice of shareholders' meeting to the holders of overseas listed foreign shares by publication on the website of the Company or those designated by Hong Kong Stock Exchange or otherwise permitted by Hong Kong Listing Rules and the Articles of Association in lieu of distributing the notice to the holders of overseas listed foreign shares by hand or by postage prepaid mail.</p>
<p>Article 87 In the event that, due to accidental omission, the notice for meeting is not sent to any person entitled thereto or such person does not receive the notice, the meeting and any resolution made thereon shall still be effective.</p>	<p>Deleted</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 88 After a notice of shareholders' general meeting is given, the shareholders' general meeting shall not be postponed or canceled, and the proposals set out in the notice of shareholders' general meeting shall not be canceled without due reason. Once the meeting is postponed or cancelled, the convenor shall make an announcement and explain the reasons at least two working days prior to the scheduled meeting date.</p>	<p>Article 82 After a notice of shareholders' meeting is given, the shareholders' meeting shall not be postponed or canceled, and the proposals set out in the notice of shareholders' meeting shall not be canceled without due reason. Once the meeting is postponed or cancelled, the convenor shall make an announcement and explain the reasons at least two working days prior to the scheduled meeting date.</p>
<p>Section 5 Holding General Meetings of Shareholders</p>	<p>Section 6 Holding Shareholders' Meetings</p>
<p>Article 89 The Board of Directors and other conveners of the Company shall take all necessary measures to ensure the normal order of the general meeting of shareholders. Measures shall be taken to prevent any disturbance, provocation or nuisance to the order of the meeting and any acts infringing the lawful interests of the shareholders, and such matters shall be promptly reported to the relevant authorities.</p>	<p>Article 83 The Board of Directors and other conveners of the Company shall take all necessary measures to ensure the normal order of the shareholders' meeting. Measures shall be taken to prevent any disturbance, provocation or nuisance to the order of the meeting and any acts infringing the lawful interests of the shareholders, and such matters shall be promptly reported to the relevant authorities.</p>
<p>Article 90 All shareholders recorded in the register on the record date or their proxy shall have the right to attend general meetings and exercise the rights to vote in accordance with the relevant law, regulations and the Articles of Association.</p> <p>A shareholder may attend a general meeting in person, and also may entrust his/her proxy(ies) to attend the meeting and vote on his/her behalf.</p>	<p>Article 84 All shareholders, including ordinary shareholders and holders of shares with special voting rights (if any) recorded in the register on the record date or their proxy shall have the right to attend shareholders' meetings and exercise the rights to vote in accordance with the relevant law, regulations and the Articles of Association.</p> <p>A shareholder may attend a shareholders' meeting in person, and also may entrust his/her proxy(ies) to attend the meeting and vote on his/her behalf.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 91 Any shareholder entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his proxies to attend and vote on his behalf. The said proxy may exercise the following rights as authorized by the said shareholder:</p> <ol style="list-style-type: none"> (1) To exercise the shareholder's right to speak at the general meeting; (2) To severally or jointly request to vote by ballot; (3) Unless otherwise stated in applicable rules governing the listing of securities or other laws and regulations on securities, to exercise the right to vote by a show of hand or ballot. Where there is more than one proxy, the said proxy shall only vote by ballot. <p>If the shareholder is a Recognized Clearing House (or proxy thereof) as defined in relevant regulations formulated by Hong Kong from time to time, the said shareholder may authorize one or more persons as he deems appropriate to act on his behalf at any general meeting or class general meeting; however, where more than one person is thus authorized, the power of attorney shall specify the numbers and classes of shares involved for each authorized persons. The power of attorney shall be signed by the authorized personnel of the Recognized Clearing House. The persons thus authorized may attend the meetings (without being required to present share certificate, notarized authorization and/or further evidence of due authorization) and exercise rights on behalf of the Recognized Clearing House (or proxy thereof), as if the said persons were the individual shareholders of the Company.</p>	<p>Article 85 Any shareholder entitled to attend and vote at a shareholders' meeting of the Company shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his proxies to attend and vote on his behalf. The said proxy may exercise the following rights as authorized by the said shareholder:</p> <ol style="list-style-type: none"> (1) To exercise the shareholder's right to speak at the shareholders' meeting; (2) To severally or jointly request to vote by ballot; (3) Unless otherwise stated in applicable rules governing the listing of securities or other laws and regulations on securities, to exercise the right to vote by a show of hand or ballot. Where there is more than one proxy, the said proxy shall only vote by ballot. <p>If the shareholder is a Recognized Clearing House (or proxy thereof) as defined in relevant regulations formulated by Hong Kong from time to time, the said shareholder may authorize one or more persons as he deems appropriate to act on his behalf at any shareholders' meeting or class general meeting; however, where more than one persons is thus authorized, the power of attorney shall specify the numbers and classes of shares involved for each authorized persons. The power of attorney shall be signed by the authorized personnel of the Recognized Clearing House. The persons thus authorized may attend the meetings (without being required to present share certificate, notarized authorization and/or further evidence of due authorization) and exercise rights (including the rights to speak and vote) on behalf of the Recognized Clearing House (or proxy thereof), as if the said persons were the individual shareholders of the Company.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 92 ...</p> <p>An individual shareholder attending a meeting in person shall present his/her identity card or other valid identification documents; a proxy attending a meeting on behalf of an individual shareholder shall present his/her identity card and power of attorney of the shareholder.</p> <p>For a corporate shareholder, its legal representative or a proxy appointed thereby shall attend the meeting. The legal representative attending the meeting shall present his/her identity card or valid certificate bearing evidence of his/her qualifications as legal representative; a proxy attending the meeting on behalf of the legal representative shall present his/her identity card and power of attorney issued by the legal representative of the corporate shareholder.</p>	<p>Article 86 ...</p> <p>An individual shareholder attending a meeting in person shall present his/her identity card or other valid identification documents; a proxy attending a meeting on behalf of an individual shareholder shall present his/her identity card and power of attorney of the shareholder.</p> <p>For a corporate shareholder, its legal representative or a proxy appointed thereby shall attend the meeting. The legal representative attending the meeting shall present his/her identity card or valid certificate bearing evidence of his/her qualifications as legal representative; a proxy attending the meeting on behalf of the legal representative shall present his/her identity card and power of attorney issued by the legal representative of the corporate shareholder.</p>
<p>Article 93 The power of attorney issued by a shareholder authorizing another person to attend the general meeting of shareholders shall state the following information:</p> <p>(1) the full name of the proxy;</p> <p>(2) whether the proxy has voting power;</p> <p>(3) the respective instructions on voting for, against or abstaining on each matter listed on the agenda of the general meeting of shareholders;</p> <p>(4) the issuance date and the validity period of the power of attorney;</p> <p>(5) the signature (or the seal) of the principal. If the principal is a corporate shareholder, the document shall bear the seal of legal person entity, or be signed by its director or duly appointed proxy.</p>	<p>Article 87 The power of attorney issued by a shareholder authorizing another person to attend the shareholders' meeting shall state the following information:</p> <p>(1) name of the principal, class and number of shares held in the Company;</p> <p>(2) name of the proxy;</p> <p>(3) specific instructions from the shareholders, including instructions on voting for (i.e. agreeing), against or abstaining on each matter listed on the agenda of the shareholders' meeting;</p> <p>(4) the issuance date and the validity period of the power of attorney;</p> <p>(5) the signature (or the seal) of the principal. If the principal is a corporate shareholder, the document shall bear the seal of legal person entity, or be signed by its director or duly appointed proxy.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 94 Any form of power of attorney issued by the Board of Directors of the Company to any shareholder to appoint a proxy shall allow the shareholder to freely choose to direct the shareholder proxy to cast a pro vote or a nay vote or a abstention vote at the meeting and respectively state the matters to be voted of every proposal. The power of attorney shall state that, if the shareholder does not make any direction, the proxy may vote at his/her discretion.</p>	<p>Article 88 Any form of power of attorney issued by the Board of Directors of the Company to any shareholder to appoint a proxy shall allow the shareholder to freely choose to direct the shareholder proxy to cast a pro vote or a nay vote or a abstention vote at the meeting and respectively state the matters to be voted of every proposal.</p>
<p>Article 95 The power of attorney for voting shall be deposited at the domicile of the company or such other place as specified in the notice of meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours before the scheduled voting time. Where such a power of attorney is signed by a person authorized by the principal, the power of attorney authorizing signature or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents shall, together with the power of attorney for voting, be delivered to the Company's domicile or other location as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or a person authorized by the Board of Directors or other decision making body shall attend the general meeting of the Company.</p>	<p>Article 89 Where the voting proxy power of attorney is signed by a person authorized by the principal, the power of attorney authorizing signature or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents shall, together with the power of attorney for voting, be delivered to the Company's domicile or other location as specified in the notice of the meeting.</p>
<p>Article 97 The Company is responsible for producing a register of the attendees of the meeting. The register shall clearly bear the names (or the organization names) of the attendees, their identity card numbers, home addresses, the number of shares carrying voting rights held or represented, the names (or the organization names) of the proxies and so on.</p>	<p>Article 91 The Company is responsible for producing a register of the attendees of the meeting. The register shall clearly bear the names (or the organization names) of the attendees, their identity card numbers, the number of shares carrying voting rights held or represented, the names (or the organization names) of the proxies and so on.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 98 The convener and the lawyer engaged by the Company shall jointly verify the validity of the qualification of the shareholders in accordance with the register of shareholders provided by the securities registration and clearing institution and overseas proxy agencies, and register the name (or designations) of the shareholders and the number of shares carrying voting rights held by them. The registration for the meeting shall end before the chairman of the meeting declares the number of the shareholders and the proxies present at the meeting as well as the total number of shares carrying voting rights held by them.</p>	<p>Article 92 The convener and the lawyer engaged by the Company shall jointly verify the validity of the qualification of the shareholders in accordance with the register of shareholders provided by the securities registration and clearing institution and overseas proxy agencies, and register the name (or designations) of the shareholders and the number of shares carrying voting rights held by them. The registration for the meeting shall end before the chairman (i.e., the meeting host, the same below) of the meeting declares the number of the shareholders and the proxies present at the meeting as well as the total number of shares carrying voting rights held by them.</p>
<p>Article 99 If the general meeting is held, all directors, the supervisors and secretary to the Board of Directors of the Company shall be present the meeting, while the general manager and other senior management officers shall also attend.</p>	<p>Article 93 If the shareholders' meeting requests the attendance of directors and the senior management officers, the directors and the senior management officers shall attend the meeting and respond to the shareholders' inquiries.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 100 Where the shareholders' general meeting is convened by the Board of Directors, the chairman shall preside over the meeting and act as the chairman of the meeting. If the chairman is unable to attend due to some reasons, the vice chairman shall convene and act as the chairman of the meeting. If both the chairman and the vice chairman are unable to attend, the Board of Directors may appoint one director to convene and act as the chairman of the meeting. If no chairman is appointed, shareholders present at the meeting may elect one of the participants of the meeting to act as the chairman. If shareholders fail to elect a chairman due to any reasons, the shareholder (including his proxy) attending the meeting and holding the most voting shares shall act as the chairman.</p> <p>General meeting of shareholders convened by the Board of Supervisors shall be presided over by the chairman of the Board of Supervisors. In the event that the chairman of the Board of Supervisors is unable or fails to perform his/her duties, a supervisor jointly elected by more than half of the directors shall preside over the meeting.</p> <p>General meeting of shareholders convened by the shareholders shall be presided over by a representative nominated by the convener.</p> <p>During a general meeting of shareholders, if the chairman of the meeting violates the rules of procedure of meeting and the general meeting of shareholders cannot proceed as the result thereof, a person may be elected at the general meeting of shareholders to act as the chairman of the meeting to proceed with the meeting, subject to the approval of more than half of shareholders carrying voting rights present at the meeting.</p>	<p>Article 94 Where the shareholders' meeting is convened by the Board of Directors, the chairman shall preside over the meeting and act as the chairman of the meeting. If the chairman is unable to attend due to some reasons, the vice chairman shall preside over and act as the chairman of the meeting. If both the chairman and the vice chairman are unable to attend or unable or fail to perform duties, a director jointly elected by a majority of the directors shall preside over the meeting and act as the chairman of the meeting.</p> <p>The shareholders' meeting convened by the Audit Committee shall be presided over by the chairman of the Audit Committee (i.e., the convener, the same below). In the event that the chairman of the Audit Committee is unable or fails to perform his/her duties, a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee shall preside over the meeting.</p> <p>The shareholders' meeting convened by the shareholders shall be presided over by the convener or a representative nominated by him/her.</p> <p>During a shareholders' meeting, if the chairman of the meeting violates the rules of procedure of meeting and the shareholders' meeting cannot proceed as the result thereof, a person may be elected at the shareholders' meeting to act as the chairman of the meeting to proceed with the meeting, subject to the approval of more than half of shareholders carrying voting rights present at the meeting.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 101 The Company shall formulate the rules of procedure of general meetings of shareholders which specifies the rules of convening the general meeting of shareholders and the voting procedure in the general meeting of shareholders and other matters including the notice, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formulation of resolutions, meeting minutes and its signing, announcement, the principle of conferring powers on the Board of Directors and the specific content of such powers of the general meeting of shareholders. The rules of procedure of general meetings of shareholders shall be drafted by the Board of Directors and approved by the general meeting of shareholders and shall act as the appendix of the Articles of Association.</p>	<p>Article 95 The Company shall formulate the rules of procedure of shareholders' meetings which specifies the rules of calling, convening the shareholders' meeting and the voting procedure in the shareholders' meeting and other matters including the notice, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formulation of resolutions, meeting minutes and its signing, announcement, the principle of conferring powers on the Board of Directors and the specific content of such powers of the shareholders' meeting. The rules of procedure of shareholders' meetings shall be drafted by the Board of Directors and approved by the shareholders' meeting and shall act as the appendix of the Articles of Association.</p>
<p>Article 102 At the annual general meeting of shareholders, the Board of Directors and the Board of Supervisors shall report to the general meeting of shareholders on its work over the previous year. Each and every independent director shall also submit his/her duty report.</p>	<p>Article 96 At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting on its work over the previous year. Each and every independent director shall also submit his/her duty report.</p>
<p>Article 103 The directors, the supervisors and senior management officers shall provide explanations and illustrations for the enquiries and recommendations made by the shareholders at the general meeting of shareholders.</p>	<p>Article 97 The directors and senior management officers shall provide explanations and illustrations for the enquiries and recommendations made by the shareholders at the shareholders' meeting.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 105 Minutes of the general meeting of shareholders shall be prepared by the secretary to the Board of Directors and the following shall be recorded therein:</p> <p>(1) the time, the venue, the agenda and the name or the designation of the convener of the meeting;</p> <p>(2) the names of the chairman of the meeting, and names of the directors, the supervisors, general managers and other senior management officers who are present at or attend the meeting;</p> <p>(3) the number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights held by them and the percentage to the total number of the shares of the Company;</p> <p>(4) the process of consideration, the summary of speeches and the voting results for each proposal;</p> <p>(5) the enquiries or recommendations raised by the shareholders and the corresponding explanations or clarification;</p> <p>(6) the names of the lawyer, the vote counters and the vote scrutinizers;</p> <p>(7) the total number of the shares carrying voting rights held by the holders of domestic shares (including their proxies) and the holders of overseas listed foreign shares (including their proxies), and the respective percentage of the shares carrying voting rights held by them to the total number of the shares of the Company;</p> <p>...</p>	<p>Article 99 Minutes of the shareholders' meeting shall be prepared by the secretary to the Board of Directors and the following shall be recorded therein:</p> <p>(1) the time, the venue, the agenda and the name or the designation of the convener of the meeting;</p> <p>(2) the names of the chairman of the meeting, and names of the directors and senior management officers who attend the meeting;</p> <p>(3) the number of shareholders and proxies proxies present at the meeting, the total number of shares carrying voting rights held by them and the percentage to the total number of the shares of the Company;</p> <p>(4) the process of consideration, the summary of speeches and the voting results for each proposal;</p> <p>(5) the enquiries or recommendations raised by the shareholders and the corresponding explanations or clarification;</p> <p>(6) the names of the lawyer, the vote counters and the vote scrutinizers;</p> <p>(7) the total number of the shares carrying voting rights held by the holders of domestic shares (including their proxies) and the holders of overseas listed foreign shares (including their proxies), and the respective percentage of the shares carrying voting rights held by them to the total number of the shares of the Company;</p> <p>...</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
Article 106 The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors, the supervisors , the secretary to the Board of Directors, the convener or his/her representative, and the chairman of the meeting (meeting host) present at the meeting shall sign on the minutes. The minutes shall be kept, together with other valid information such as the book of signatures of the shareholders present at the meeting and the powers of attorney for the proxies, and the valid information regarding the voting via the Internet or other means, for no less than 10 years.	Article 100 The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors, the secretary to the Board of Directors, the convener or his/her representative, and the chairman of the meeting (meeting host) present at or attend the meeting shall sign on the minutes. The minutes shall be kept, together with other valid information such as the book of signatures of the shareholders present at the meeting and the powers of attorney for the proxies, and the valid information regarding the voting via the Internet or other means, for no less than 10 years.
Article 107 The convener shall ensure the general meeting of shareholders is held without adjournment until the final resolution is reached. Where special reasons such as force majeure and so on cause a suspension of the meeting or non-adoption of resolution, necessary measures shall be taken to resume the meeting, or to end the meeting directly and the same shall be stated in an announcement in a timely manner. Meanwhile, the convener shall report the same to CSRC Fujian Office and the stock exchange on which the shares of the Company are listed.	Article 101 The convener shall ensure the shareholders' meeting is held without adjournment until the final resolution is reached. Where special reasons such as force majeure and so on cause a suspension of the meeting or non-adoption of resolution, necessary measures shall be taken to resume the meeting, or to end the meeting directly and the same shall be stated in an announcement in a timely manner. Meanwhile, the convener shall report the same to CSRC Fujian Office and the stock exchanges on which the shares of the Company are listed.
Section 6 Voting and Resolutions at General Meetings of Shareholders	Section 7 Voting and Resolutions at Shareholders' Meetings
Article 108 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions. Ordinary resolutions shall be approved by votes representing more than half of voting rights held by shareholders (including proxies thereof) present at the general meeting. Special resolutions shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders (including proxies thereof) present at the general meeting.	Article 102 Resolutions of a shareholders' meeting shall be divided into ordinary resolutions and special resolutions. Ordinary resolutions shall be approved by votes representing more than half of voting rights held by shareholders present at the shareholders' meeting. Special resolutions shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders present at the shareholders' meeting. The shareholders referred to in this article include shareholders who appoint proxies to attend shareholders' meetings.

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Original articles before the amendments	Articles after the amendments
<p>Article 109 The following issues shall be approved by ordinary resolutions at a general meeting:</p> <p>(1) Reports of the Board of Directors and board of supervisors;</p> <p>(2) Profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p>(3) Appointment and removal of the members of the Board of Directors and the Board of Supervisors, their remunerations and the method of payment thereof;</p> <p>(4) Annual budgets plan, and final accounts plan of the Company;</p> <p>(5) Annual reports of the Company; and</p> <p>(6) Other matters other than those required by laws, administrative regulations, or by the listing rules of stock exchange on which the shares of the Company are listed or by the Articles of Association to be approved by a special resolution.</p>	<p>Article 103 The following issues shall be approved by ordinary resolutions at a shareholders' meeting:</p> <p>(1) Reports of the Board of Directors;</p> <p>(2) Profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p>(3) Appointment and removal of the members of the Board of Directors, their remunerations and the method of payment thereof;</p> <p>(4) Other matters other than those required by laws, administrative regulations, or by the listing rules of stock exchanges on which the shares of the Company are listed or by the Articles of Association to be approved by a special resolution.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 110 The following issues shall be approved by special resolutions at a general meeting:</p> <ol style="list-style-type: none"> (1) Increase or reduction in the registered capital of the Company; (2) Split-up, spin-off, merger, dissolution and liquidation of the Company; (3) Amendments to the Articles of Association; (4) The Company's acquisition or disposal of major assets or the provision of guarantee within one year with the amount exceeding 30% of the latest audited total assets of the Company; (5) Purchase of its own shares by the Company under the circumstance as mentioned in item (1) under Article 30 of the Articles of Association; (6) Equity incentive scheme; and (7) Any other matter specified in the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed or the Articles of Association and confirmed by an ordinary resolution at a general meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions. 	<p>Article 104 The following issues shall be approved by special resolutions at a shareholders' meeting:</p> <ol style="list-style-type: none"> (1) Increase or reduction in the registered capital of the Company; (2) Split-up, spin-off, merger, dissolution and liquidation of the Company; (3) Amendments to the Articles of Association; (4) The Company's acquisition or disposal of major assets or the guarantee provided by it to others within one year with the amount exceeding 30% of the latest audited total assets of the Company; (5) Purchase of its own shares by the Company under the circumstance as mentioned in item (1) and item (2) of the first paragraph under Article 30 of the Articles of Association; (6) Equity incentive scheme; and (7) Any other matter specified in the laws, administrative regulations, the listing rules of the stock exchanges on which the shares of the Company are listed or the Articles of Association and confirmed by an ordinary resolution at a shareholders' meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions.

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 111 Shareholders (including proxies thereof) shall exercise their voting rights as per the voting shares they represent. Each share carries the right to one vote.</p> <p>Where material issues considered at a general meeting affect the interests of minority investors, the votes of minority investors shall be counted separately. The results of the separate votes shall be disclosed publicly in a timely manner.</p> <p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</p> <p>Shareholders, who purchase the voting shares of the Company in violation of provisions of the first clause and the second clause of Article 63 of the Securities Law, shall not exercise the voting rights of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such shares shall not be included in the total number of shares with voting rights at a general meeting.</p> <p>...</p>	<p>Article 105 Shareholders (including shareholders who appoint proxies to attend shareholders' meetings) shall exercise their voting rights as per the voting shares they represent. Each share carries the right to one vote.</p> <p>Where material issues considered at a shareholders' meeting affect the interests of minority investors, the votes of minority investors shall be counted separately. The results of the separate votes shall be disclosed publicly in a timely manner.</p> <p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders' meeting.</p> <p>Shareholders, who purchase the voting shares of the Company in violation of provisions of the first clause and the second clause of Article 63 of the Securities Law, shall not exercise the voting rights of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such shares shall not be included in the total number of shares with voting rights at a shareholders' meeting.</p> <p>...</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 112 For connected transactions to be considered at a general meeting of shareholders, the connected shareholders shall not participate in the voting on such connected transactions, and the number of shares carrying voting rights they represent shall not be counted into the valid quorum for voting; The announcement of the resolutions passed at the general meeting of shareholders shall fully disclose the voting of the non-connected shareholders. If the connected shareholders need to make on-site explanation according to the laws, administrative regulations, departmental rules, regulatory documents and the relevant requirements of the securities regulatory authority of the place where the Company's shares are listed, they have the responsibility and obligation to make truthful explanations at the meeting. The definition and scope of connected shareholders shall be determined in accordance with the relevant provisions of the securities regulatory authority and stock exchange of the place where the Company's shares are listed.</p> <p>Where resolutions are made at the general meeting in respect of relevant connected transactions, they are approved by over half or by more than two-thirds of voting rights held by the non-connected shareholders present at the general meeting (depending on the difference of the ordinary and special resolutions). The voting on connected transactions shall be counted and scrutinized by two representatives from non-connected shareholders.</p>	<p>Article 106 For connected transactions to be considered at a shareholders' meeting, the connected shareholders shall not participate in the voting on such connected transactions, and the number of shares carrying voting rights they represent shall not be counted into the valid quorum for voting; The announcement of the resolutions passed at the shareholders' meeting shall fully disclose the voting of the non-connected shareholders. If the connected shareholders need to make on-site explanation according to the laws, administrative regulations, departmental rules, regulatory documents and the relevant requirements of the securities regulatory authority of the place where the Company's shares are listed, they have the responsibility and obligation to make truthful explanations at the meeting. The definition and scope of connected shareholders shall be determined in accordance with the relevant provisions of the securities regulatory authority and stock exchange of the place where the Company's shares are listed.</p> <p>Where resolutions are made at the shareholders' meeting in respect of relevant connected transactions, they are approved by over half or by more than two-thirds of voting rights held by the non-connected shareholders present at the shareholders' meeting (depending on the difference of the ordinary and special resolutions). The voting on connected transactions shall be counted and scrutinized by two representatives from non-connected shareholders.</p>
<p>Article 113 The chairman of the meeting shall determine whether or not a resolution of the general meeting shall be adopted based on the voting result. His decision shall be final and conclusive and shall be announced at the meeting and recorded in the meeting minutes.</p>	<p>Article 107 The chairman of the meeting shall determine whether or not a resolution of the shareholders' meeting shall be adopted based on the voting result. His decision shall be announced at the meeting and recorded in the meeting minutes.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 114 When the Company convenes a shareholders' general meeting for the matters relating to the issuance of preference shares, online voting shall be made available for the meeting and the Company shall make it convenient for shareholders to attend the shareholders' general meeting through other means as approved by the securities regulatory authority of the place where the Company's shares are listed.</p> <p>Where the online voting is available at the general meeting, the Company shall be well prepared to publicize and explain the proposals through various forms to medium and small investors.</p>	Deleted
<p>Article 115 The Company shall not, without approval by special resolution at the general meeting of shareholders, enter into contract with any person other than the directors; general managers and other senior management officers of the Company where the Company agrees to hand over the management of all or major businesses of the Company to such person, except under special circumstances such as where the Company is in a crisis.</p>	<p>Article 108 The Company shall not, without approval by special resolution at the shareholders' meeting, enter into contract with any person other than the directors and senior management officers of the Company where the Company agrees to hand over the management of all or major businesses of the Company to such person, except under special circumstances such as where the Company is in a crisis.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 116 The list of candidates for the positions of the directors and the supervisors shall be submitted as proposal for voting at the general meeting.</p> <p>Directors and supervisors shall be nominated in the following manners and procedures:</p> <p>(1) The nomination proposals can be submitted to the general meeting by the Board of Directors and the Board of Supervisors in respect of the candidates for the positions of the directors and the supervisors from the shareholder representatives respectively. Shareholder(s) separately or aggregately holding more than 3% shares of the Company may nominate the candidates for the positions of the directors and the supervisors from the shareholder representatives. The Board of Directors, the Board of Supervisors and shareholder(s) separately or aggregately holding more than 1% shares of the Company may nominate the candidates for the positions of the independent directors.</p> <p>(2) Employee representatives on the Board of Supervisors shall be elected democratically at the employee representatives' meetings, employees' meetings or in other forms.</p> <p>(3) The nomination way and procedure for the independent directors shall be executed in accordance with the laws, administrative regulations and the relevant requirements of departmental rules.</p>	<p>Article 109 The list of candidates for the positions of the directors shall be submitted as proposal for voting at the shareholders' meeting.</p> <p>Directors shall be nominated in the following manners and procedures:</p> <p>(1) The nomination proposals can be submitted to the shareholders' meeting by the Board of Directors in respect of the candidates for the positions of the directors. Shareholder(s) separately or aggregately holding more than 1% shares of the Company may nominate the candidates for the positions of the directors. The Board of Directors and shareholder(s) separately or aggregately holding more than 1% shares of the Company may nominate the candidates for the positions of the independent directors.</p> <p>(2) Employee representatives on the Board of Directors shall be elected democratically at the employee representatives' meetings, employees' meetings or in other forms.</p> <p>(3) The nomination way and procedure for the independent directors shall be executed in accordance with the laws, administrative regulations and the relevant requirements of departmental rules.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Where shareholder(s) separately or aggregately holding more than 3% shares of the Company nominate the candidates for the positions of the directors or the supervisors representing shareholders through the proposal, the aforesaid proposal shall be submitted in writing to the Board of Directors or the Board of Supervisors ten days before a general meeting is convened and the number of the candidates for the positions of the directors and the supervisors in the proposal shall not exceed the number required by the Articles of Association, and the biographies and basic information in respect of each candidate shall be supplied at the same time.</p>	<p>Where shareholder(s) separately or aggregately holding more than 1% shares of the Company nominate the candidates for the positions of the directors through the proposal, the aforesaid proposal shall be submitted in writing to the Board of Directors ten days before a shareholders' meeting is convened and the number of the candidates for the positions of the directors in the proposal shall not exceed the number required by the Articles of Association, and the biographies and basic information in respect of each candidate shall be supplied at the same time (which shall include the relevant information of the candidates for directorship as stipulated in Article 80 of the Articles of Association).</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 117 Resolutions in respect of the election of directors or supervisors may be passed by way of cumulative voting at the general meeting pursuant to the Articles of Association or resolution of the general meeting. Cumulative voting shall be adopted for election of more than two non-independent directors, independent directors and supervisors at the general meeting of the Company.</p> <p>Cumulative voting mentioned in the Articles of Association means that when directors or supervisors are being elected at a general meeting, each share is entitled to the number of votes equal to the number of director or supervisors positions available, and the shareholders' voting rights may be used in a concentrated manner. The Board of Directors shall provide shareholders with the brief biographies and background information of the director or supervisor candidates.</p> <p>The specific procedure of accumulative voting is as follows:</p> <ol style="list-style-type: none"> (1) non-independent directors, independent directors and supervisors of the Company shall be elected separately through separate voting. (2) each voting share is entitled to a number of votes equal to the number of the candidates for non-independent directors, independent directors and supervisors to be elected. Shareholders may freely allocate their votes among the candidates for non-independent directors, independent directors and supervisors, either distributing them among various candidates or concentrating them on one candidate. 	<p>Article 110 Resolutions in respect of the election of directors may be passed by way of cumulative voting at the shareholders' meeting pursuant to the Articles of Association or resolution of the shareholders' meeting. Cumulative voting shall be adopted for election of more than two non-independent directors and independent directors at the shareholders' meeting of the Company.</p> <p>Cumulative voting mentioned in the Articles of Association means that when directors are being elected at a shareholders' meeting, each ordinary share is entitled to the number of votes equal to the number of director positions available, and the shareholders' voting rights may be used in a concentrated manner.</p> <p>The specific procedure of accumulative voting is as follows:</p> <ol style="list-style-type: none"> (1) non-independent directors and independent directors of the Company shall be elected separately through separate voting. (2) each voting share is entitled to a number of votes equal to the number of the candidates for non-independent directors and independent directors to be elected. Shareholders may freely allocate their votes among the candidates for non-independent directors and independent directors, either distributing them among various candidates or concentrating them on one candidate. (3) the sum of votes cast by shareholders on the candidates of non-independent directors and independent directors shall not exceed the total voting rights granted for the election of non-independent directors and independent directors, otherwise their votes will become invalid.

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Original articles before the amendments	Articles after the amendments
<p>(3) the sum of votes cast by shareholders on the candidates of non-independent directors, independent directors and supervisors shall not exceed the total voting rights granted for the election of non-independent directors, independent directors and supervisors, otherwise their votes will become invalid.</p> <p>(4) based on the number of votes casted on each of the candidates of non-independent directors, independent directors and supervisors and the number of candidates proposed to be elected, candidates who got the most votes shall be elected, and the votes of the non-independent directors, independent directors and supervisors shall exceed the votes representing more than half of voting rights held by shareholders (including proxies thereof) present at the general meeting.</p> <p>(5) In the event that the votes of two or more candidates of non-independent directors, independent directors and supervisors are equivalent and their votes are the lowest among the candidates of the same class, and if electing all of them would result in the number of non-independent directors, independent directors and supervisors exceeding the number to be elected as the candidates of non-independent directors, independent directors and supervisors at that general meeting, then such candidates for non-independent director, independent director or supervisor will be deemed not elected to the office of non-independent director, independent director or supervisor and the election will be carried out by the Company at the next general meeting in respect of the candidates of non-independent directors, independent directors and supervisors.</p>	<p>(4) based on the number of votes casted on each of the candidates of non-independent directors and independent directors and the number of candidates proposed to be elected, candidates who got the most votes shall be elected, and the votes of the non-independent directors and independent directors shall exceed the votes representing more than half of voting rights held by shareholders (including proxies thereof) present at the shareholders' meeting.</p> <p>(5) In the event that the votes of two or more candidates of non-independent directors or independent directors are equivalent and their votes are the lowest among the candidates of the same class, and if electing all of them would result in the number of non-independent directors or independent directors exceeding the number to be elected as the candidates of non-independent directors or independent directors, then such candidates for non-independent director or independent director will be deemed not elected to the office of non-independent director or independent director.</p> <p>(6) If the number of the elected non-independent directors or independent directors is less than the number expected to be elected at the shareholders' meeting, the Company shall conduct elections for the vacant positions at a subsequent shareholders' meeting in accordance with the provisions of the Articles of Association.</p>

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Original articles before the amendments	Articles after the amendments
<p>(6) If the number of the elected non-independent directors, independent directors and supervisors is less than the number expected to be elected at the general meeting, the Company shall conduct elections for the vacant positions at a subsequent general meeting in accordance with the provisions of the Articles of Association.</p>	
<p>Article 118 Except for the cumulative voting system, the general meeting shall vote on all proposals item by item, and shall vote on the basis of time sequence in case that more than one proposal which is for one matter are received. The general meeting shall not shelve or take no votes on any proposal, unless the general meeting is adjourned or unable to make any resolution due to any special reasons, e.g., force majeure.</p>	<p>Article 111 Except for the cumulative voting system, the shareholders' meeting shall vote on all proposals item by item, and shall vote on the basis of time sequence in case that more than one proposal which is for one matter are received. The shareholders' meeting shall not shelve or take no votes on any proposal, unless the shareholders' meeting is adjourned or unable to make any resolution due to any special reasons, e.g., force majeure.</p>
<p>Article 119 When reviewing any proposal, the general meeting shall make no change to the proposal; otherwise, the relevant alteration shall be deemed as a new proposal and shall not be voted on at the current general meeting.</p>	<p>Article 112 When reviewing any proposal, the shareholders' meeting shall make no change to the proposal; and if changes are made, the proposal shall be deemed as a new proposal and shall not be voted on at the current shareholders' meeting.</p>
<p>Article 120 Any voting right may be exercised through only one means: on site, online or any other means. The first voting result shall prevail where one voting right is repeatedly exercised.</p>	<p>Article 113 Any voting right may be exercised through only one means: on site, online or any other means. The first voting result shall prevail where one voting right is repeatedly exercised.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 121 — Shareholders may vote by hand in a general meeting, unless relevant regulations of securities regulatory authority at the location where the shares of the Company are listed require ballot voting, or other laws and regulations provide otherwise, or the following persons require ballot voting before or after hand voting:</p> <p>(1) — chairman of the meeting;</p> <p>(2) — at least two shareholders or their proxies with voting rights; and</p> <p>(3) — one or several shareholders (including their proxies) holding more than 10% (inclusive) of the voting shares in the meeting, whether separately or aggregately.</p> <p>Unless relevant regulations of securities regulatory authority at the location where the shares of the company are listed require ballot voting, or other laws and regulations provide otherwise, or someone proposes ballot voting, the chairman of the meeting shall announce the adoption status of the proposal according to the hand voting result, and record it in the meeting minutes as the final basis without demonstrating the affirmative or negative votes or their proportion for the resolution adopted in this meeting.</p> <p>The request for ballot voting can be withdrawn by the proposer.</p>	Deleted
<p>Article 122 — If the issue required to be voted by ballot relates to election of chairman or termination of meeting, voting by ballot shall be conducted immediately; in respect of other issues required to be voted by ballot, the chairman may decide the time of voting by ballot, and the meeting may proceed to consider other issue. The voting results shall still be deemed as resolutions passed at the said meeting.</p>	Deleted

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Original articles before the amendments	Articles after the amendments
Article 124 If pros and cons are equal, either by show of hands or by ballot, the chairman shall be entitled to an additional vote.	Deleted
<p>Article 125 The general meeting shall, prior to the voting on any proposal, elect two representatives from shareholders to take part in vote counting and polling scrutiny. In the event that any shareholder has connected relationship with the matter to be considered, the shareholder and his proxy shall not take part in vote counting and polling scrutiny.</p> <p>When the general meeting votes on any proposals, lawyers, representatives of shareholders and supervisors shall be jointly responsible for vote counting and polling scrutiny and the voting results shall be announced on the spot. Voting results on the resolutions shall be recorded in the minutes of the meeting.</p> <p>Shareholders or their proxies who vote online or by any other means shall be entitled to check their voting results via the relevant voting system.</p>	<p>Article 116 The shareholders' meeting shall, prior to the voting on any proposal, elect two representatives from shareholders to take part in vote counting and polling scrutiny. In the event that any shareholder has connected relationship with the matter to be considered, the shareholder and his proxy shall not take part in vote counting and polling scrutiny.</p> <p>When the shareholders' meeting votes on any proposals, lawyers and representatives of shareholders shall be jointly responsible for vote counting and polling scrutiny and the voting results shall be announced on the spot. Voting results on the resolutions shall be recorded in the minutes of the meeting.</p> <p>Shareholders or their proxies who vote online or by any other means shall be entitled to check their voting results via the relevant voting system.</p>
<p>Article 126 The on-the-spot general meeting shall not end earlier than the end of the meeting held online or by any other means, and the chairman of the meeting shall announce the voting results on each proposal at the on-the-spot meeting and whether the proposal is adopted based on the voting results.</p> <p>All parties involved in the voting on the spot, online or by any other means at the general meeting, including the Company, vote counters, scrutineers, major shareholders and network service providers, shall be obliged to keep confidential the voting before the voting results are formally announced.</p>	<p>Article 117 The on-the-spot shareholders' meeting shall not end earlier than the end of the meeting held online or by any other means, and the chairman of the meeting shall announce the voting results on each proposal at the on-the-spot meeting and whether the proposal is adopted based on the voting results.</p> <p>All parties involved in the voting on the spot, online or by any other means at the shareholders' meeting, including the Company, vote counters, scrutineers, shareholders and network service providers, shall be obliged to keep confidential the voting before the voting results are formally announced.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 127 Shareholders who attend the shareholders' general meeting shall take one of the following stances when a resolution is put forward for voting: for, against or abstain, save for the circumstance that the securities registration and settlement institution acting as the nominal holder of shares under the Stock Connect between the Mainland and Hong Kong Stock Markets makes reporting in accordance with the instruction of the actual holders of relevant shares.</p> <p>...</p>	<p>Article 118 Shareholders who attend the shareholders' meeting shall take one of the following stances when a resolution is put forward for voting: for (i.e. agree), against or abstain, save for the circumstance that the securities registration and settlement institution acting as the nominal holder of shares under the Stock Connect between the Mainland and Hong Kong Stock Markets makes reporting in accordance with the instruction of the actual holders of relevant shares.</p> <p>...</p>
<p>Article 128 If the chairman of the meeting has any doubt as to the result of a resolution which has been put to vote at a shareholders' general meeting, he may have the votes counted. If the chairman of the meeting has not counted the votes, any shareholder or proxy present who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the voting result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.</p> <p>If votes are counted at a general meeting, the counting result shall be recorded in the minutes.</p>	<p>Article 119 If the chairman of the meeting has any doubt as to the result of a resolution which has been put to vote at a shareholders' general meeting, he may have the votes counted. If the chairman of the meeting has not counted the votes, any shareholder or proxy present who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the voting result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.</p> <p>If votes are counted at a shareholders' meeting, the counting result shall be recorded in the minutes.</p>
<p>Article 131 The resolution of the general meeting shall be announced in a timely manner in accordance with relevant regulations of securities regulatory authority and stock exchange at the location where the shares of the Company are listed. The announcement shall comply with relevant regulations and set out (including but not limited to) the number of shareholders and proxies attending the meeting, the total number of voting shares held and its percentage to the total number of voting shares of the Company, the voting method, the voting result of each proposal and the details of each of the resolutions passed.</p>	<p>Article 122 The resolution of the shareholders' meeting shall be announced in a timely manner in accordance with relevant regulations of securities regulatory authority and stock exchange at the location where the shares of the Company are listed. The announcement shall comply with relevant regulations and set out (including but not limited to) the number of shareholders and proxies attending the meeting, the total number of voting shares held and its percentage to the total number of voting shares of the Company, the voting method, the voting result of each proposal and the details of each of the resolutions passed.</p>

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Original articles before the amendments	Articles after the amendments
Article 132 If the proposal is not passed, or if the resolution passed at the preceding general meeting is amended at the current general meeting, a special note shall be made in the announcement of the resolutions of the general meeting.	Article 123 If the proposal is not passed, or if the resolution passed at the preceding shareholders' meeting is amended at the current shareholders' meeting, a special note shall be made in the announcement of the resolutions of the shareholders' meeting.
Article 133 Where a general meeting has passed the proposals for electing directors and supervisors , the newly elected directors and supervisors shall assume their office immediately thereafter.	Article 124 Where a shareholders' meeting has passed the proposals for electing directors, the newly elected directors shall assume their office immediately thereafter.
Article 134 Where any motions in relation to the distribution of profits, issue of bonus shares or capital increase by way of realization of capital reserve fund are passed at the general meeting, the Company shall implement the specific proposal within 2 months from the closing of the general meeting.	Article 125 Where any motions in relation to the distribution of profits, issue of bonus shares or capital increase by way of realization of capital reserve fund are passed at the shareholders' meeting, the Company shall implement the specific proposal within 2 months from the closing of the shareholders' meeting.
Article 135 Any shareholder who holds different types of shares is a holder of share of that class. Holder of shares of that class shall enjoy rights and assume obligations in accordance with the laws, administrative regulations and the Articles of Association.	Article 126 Any shareholder who holds different classes of shares is a holder of share of that class. Holder of shares of that class shall enjoy rights and assume obligations in accordance with the laws, administrative regulations and the Articles of Association.
Article 136 Rights conferred on any class of shareholders may not be varied or abrogated save with the approval of a special resolution of shareholders at a general meeting and by holders of shares of that class at a separate meeting convened in accordance with Articles 138 to 142.	Article 127 Rights conferred on any class of shareholders may not be varied or abrogated save with the approval of a special resolution of shareholders at a shareholders' meeting and by holders of shares of that class at a separate meeting convened in accordance with Articles 129 to 133 .

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Original articles before the amendments	Articles after the amendments
<p>Article 138 Shareholders of the affected class, whether or not otherwise having the right to vote at a general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) to (12) of Article 137, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>Interested shareholders referred to above shall have the following meanings:</p> <p>(1) after the Company has made a repurchase offer to all shareholders equally on a pro rata basis or made a repurchase by means of public transaction at the stock exchange in accordance with Article 31 of the Articles of Association, “interested shareholders” refers to the controlling shareholders defined in Article 67 of the Articles of Association;</p> <p>...</p>	<p>Article 129 Shareholders of the affected class, whether or not otherwise having the right to vote at a shareholders’ meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) to (12) of Article 128, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>Interested shareholders referred to above shall have the following meanings:</p> <p>(1) after the Company has made a repurchase offer to all shareholders equally on a pro rata basis or made a repurchase by means of public transaction at the stock exchange in accordance with Article 31 of the Articles of Association, “interested shareholders” refers to the controlling shareholders defined in Article 253 of the Articles of Association;</p> <p>...</p>
<p>Article 139 Resolutions of a class general meeting shall be approved by votes representing more than two-thirds of the voting rights of class shareholders present at the meeting who, in accordance with Article 138 of the Articles of Association, are entitled to vote at the meeting.</p>	<p>Article 130 Resolutions of a class general meeting shall be approved by votes representing more than two-thirds of the voting rights of class shareholders present at the meeting who, in accordance with Article 129 of the Articles of Association, are entitled to vote at the meeting.</p>
<p>Article 140 A notice of a class meeting shall be given with reference to the notice period for holding an extraordinary general meeting under Article 82 of the Articles of Association to all shareholders who are registered as holders of that class in the register of shareholders stating the matters to be considered and the date and venue of the class meeting.</p>	<p>Article 131 A notice of a class meeting shall be given with reference to the notice period for holding an extraordinary shareholders’ meeting under Article 78 of the Articles of Association to all shareholders who are registered as holders of that class in the register of shareholders stating the matters to be considered and the date and venue of the class meeting.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 141 Notice of class meetings shall only be served on shareholders entitled to vote thereat.</p> <p>Class meetings shall be conducted in a manner as similar as possible to that of general meetings. The provisions of the Articles of Association relating to the procedures for the conduct of general meetings shall be applicable to class meetings.</p>	<p>Article 132 Notice of class meetings shall only be served on shareholders entitled to vote thereat.</p> <p>Class meetings shall be conducted in a manner as similar as possible to that of shareholders' meetings. The provisions of the Articles of Association relating to the procedures for the conduct of shareholders' meetings shall be applicable to class meetings.</p>
<p>Article 142 ...</p> <p>(1) where the Company issues, upon the approval by special resolution of its shareholders at a general meeting, either separately or concurrently, domestic shares and overseas listed foreign shares once every twelve months, provided that the number of each type of shares to be issued does not more than 20% of the respective existing issued shares of that class;</p> <p>...</p>	<p>Article 133 ...</p> <p>(1) where the Company issues, upon the approval by special resolution of its shareholders at a shareholders' meeting, either separately or concurrently, domestic shares and overseas listed foreign shares once every twelve months, provided that the number of each type of shares to be issued does not more than 20% of the respective existing issued shares of that class;</p> <p>...</p>

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Original articles before the amendments	Articles after the amendments
<p style="text-align: center;">CHAPTER 5 BOARD OF DIRECTORS</p> <p style="text-align: center;">Section 1 Directors</p>	<p style="text-align: center;">CHAPTER 5 DIRECTORS AND BOARD OF DIRECTORS</p> <p style="text-align: center;">Section 1 General Provisions of Directors</p>
<p>Article 143 Directors of the Company are natural persons, and need not hold shares of the Company.</p> <p>The election, appointment or engagement of directors shall be invalid if the election or appointment violates the requirements of the Articles of Association. The Company shall remove a director if any of the circumstances stated in Article 211 of the Articles of Association applies during his term of office.</p>	<p>Article 134 Directors of the Company are natural persons, and need not hold shares of the Company.</p> <p>In any of the following circumstances, a person shall not serve as director of the Company:</p> <ol style="list-style-type: none"> (1) being without civil capacity or with only limited civil capacity; (2) having been sentenced to any criminal penalty due to an offence of corruption, bribery, encroachment of property, misappropriation of property or disrupting the economic order of the socialist market; or having been deprived of his political rights due to any crime, with less than 5 years elapsed since the completion of execution of the penalty, or less than 2 years elapsed since the completion of probationary period if on probation; (3) having been a director, factory director or manager of a company or enterprise which was bankrupt and liquidated, where he was personally liable for the bankruptcy of such company or enterprise, and less than three years have elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;

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Original articles before the amendments	Articles after the amendments
	<p>(4) having been the legal representative of a company or enterprise whose business license was revoked and which was ordered to close due to a violation of law, where he was personally liable for the revocation and closure, and less than three years have elapsed since the date of the revocation and closure;</p> <p>(5) having a significant amount of debt that is due and and unpaid and being designated by the people’s court as a dishonest person subject to enforcement;</p> <p>(6) being under a penalty of prohibited access to the securities market imposed by the CSRC, which is still effective;</p> <p>(7) being publicly determined by the stock exchange as unsuitable to be a director or senior management of a listed company, with the determination still effective;</p> <p>(8) being otherwise disqualified by laws, administrative regulations or departmental rules.</p> <p>The election, appointment or engagement of directors shall be invalid if the election or appointment violates the requirements of the Articles of Association. The Company shall remove a director and cease his/her duties if any of the circumstances stated in this article applies during his term of office.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 144 Directors shall be elected or replaced at general meetings and shall each serve a term of three years. The term of a director is renewable by re-election after its expiry.</p> <p>A written notice stating the intention to nominate a candidate for the position of director and the candidate's consent to be nominated shall be delivered to the Company at least 7 days before the general meeting. The Company shall allow a notice period of no less than 7 days commencing from the day following the date of the notice of general meeting for the submission of the aforesaid notices.</p> <p>Prior to the maturity of his/her term, a director could be removed by a general meeting.</p> <p>Subject to all relevant laws and administrative regulations and without prejudice to any potential claim which may be made under any contract, the shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office.</p> <p>The term of office of a director shall commence from the date of appointment until the expiry of the current session of the Board of Directors. If the term of office of a director expires but re-election is not made, the original directors shall continue to perform their duties in accordance with the laws, administrative regulations, departmental rules and the provisions of the Articles of Association until a new director is elected and assumes office. Directors may concurrently serve as general manager or senior management personnel of the Company, provided that the total number of directors who concurrently serve as general manager or senior management personnel of the Company shall not exceed half of the total number of the Company's directors.</p>	<p>Article 135 Directors shall be elected or replaced at shareholders' meetings and may be dismissed by the shareholders' meeting before the expiration of his/her term of office. The term of a director shall be three years and is renewable by re-election after its expiry.</p> <p>The term of office of a director shall commence from the date of appointment until the expiry of the current session of the Board of Directors. If the term of office of a director expires but re-election is not made, the original directors shall continue to perform their duties in accordance with the laws, administrative regulations, departmental rules and the provisions of the Articles of Association until a new director is elected and assumes office.</p> <p>Directors may concurrently serve as senior management personnel of the Company, provided that the total number of directors who concurrently serve as senior management personnel of the Company shall not exceed half of the total number of the Company's directors.</p> <p>If the number of employees of the Company reaches 300 or more, there shall be representatives of the Company's employees among the members of the Board. Employee representatives on the Board shall be democratically elected by the Company's employees through employee representatives' meetings, employees' meetings or other forms, and do not need to be submitted to the shareholders' meeting for consideration.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 145 The directors shall comply with the laws, administrative regulations and the Articles of Association, and fulfill the following fiduciary duties to the Company:</p> <p>(1) not to make use of their powers to accept bribes or other unlawful income and encroach upon the Company's properties;</p> <p>(2) not to misappropriate the Company's funds;</p> <p>(3) not to deposit the Company's assets or funds into accounts under their own names or the name of other individuals;</p> <p>(4) not to lend the Company's funds to others or provide guarantees in favor of others with the Company properties as collaterals in violation of the Articles of Association or without approval of the general meeting or board of directors;</p> <p>(5) not to enter into contracts or dealings with the Company in violation of the Articles of Association or without prior approval of general meeting;</p> <p>(6) not to make use of their positions to procure business opportunities for themselves or others that shall have otherwise been available to the Company, or operate for their own benefit or managing on behalf of others businesses similar to those of the Company without approval of the general meeting;</p> <p>(7) not to accept for their own benefits commission in any deal with the Company;</p> <p>(8) not to divulge without authorization confidential information of the Company;</p>	<p>Article 136 The directors shall comply with the laws, administrative regulations and the provisions of the Articles of Association, fulfill their fiduciary duties to the Company, and take measures to avoid any conflict of interest with the Company and not utilize their positions to seek improper benefits.</p> <p>Directors shall fulfill the following fiduciary obligations:</p> <p>(1) not to encroach upon the Company's properties or embezzle the Company's funds;</p> <p>(2) not to deposit the Company's funds into accounts under their own names or the name of other individuals;</p> <p>(3) not to make use of their powers to accept bribes or other unlawful income;</p> <p>(4) not to directly or indirectly enter into contracts or dealings with the Company before reporting to the Board or the shareholders' meeting and passing the resolution at the Board meeting or the shareholders' meeting in accordance with the provisions of the Articles of Association;</p> <p>(5) not to make use of their positions to procure business opportunities for themselves or others that shall have otherwise been available to the Company, unless reported to the Board or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or the Company is not able to take advantage of the business opportunity in accordance with the laws, administrative regulations or the provisions of the Articles of Association;</p>

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Original articles before the amendments	Articles after the amendments
<p>(9) not to take advantage of their connected relationship to prejudice the interests of the Company;</p> <p>(10) to perform other fiduciary duties specified by laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Income generated by directors in violation of this article shall be of the benefit of the Company. A director who incurs any loss to the Company shall be liable to the Company for compensation.</p>	<p>(6) not to operate for their own benefit or managing on behalf of others businesses similar to those of the Company without reporting to the Board or the shareholders' meeting and passing a resolution at the shareholders' meeting;</p> <p>(7) not to accept for their own benefits commission derived from others in any deal with the Company;</p> <p>(8) not to divulge without authorization confidential information of the Company;</p> <p>(9) not to take advantage of their connected relationship to prejudice the interests of the Company;</p> <p>(10) to perform other fiduciary duties specified by laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Income generated by directors in violation of this article shall be of the benefit of the Company. A director who incurs any loss to the Company shall be liable to the Company for compensation.</p> <p>The provisions in item (4) of the second paragraph of this article shall apply to contracts or transactions entered into by close relatives of directors or the senior management, enterprises directly or indirectly controlled by directors or the senior management or their close relatives, and associates with whom directors or the senior management have other connected relationships.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 146 The directors shall comply with the laws, administrative regulations and the Articles of Association, and shall owe the following diligent duties to the Company:</p> <p>...</p> <p>(5) providing relevant facts and information truthfully to the Board of Supervisors, and not hindering the Board of Supervisors or the supervisors from exercising their authorities;</p> <p>(6) other diligent duties specified by laws, administrative regulations, departmental rules and the Articles of Association.</p>	<p>Article 137 The directors shall comply with the laws, administrative regulations and the provisions of the Articles of Association, owe the diligent duties to the Company, and perform their duties with the reasonable care normally expected of a manager in the best interests of the Company.</p> <p>Directors shall owe the following diligent duties to the Company:</p> <p>...</p> <p>(5) providing relevant facts and information truthfully to the Audit Committee, and not hindering the Audit Committee from exercising its authorities;</p> <p>(6) other diligent duties specified by laws, administrative regulations, departmental rules and the Articles of Association.</p>
<p>Article 147 If a director fails to attend the meeting of the Board of Directors in person or fails to appoint any other director to attend on his behalf as his proxy for two consecutive times, he shall be deemed to be unable to perform his duties, and the Board of Directors shall propose to the <u>general</u> meeting to dismiss him.</p>	<p>Article 138 If a director fails to attend the meeting of the Board of Directors in person or fails to appoint any other director to attend on his behalf as his proxy for two consecutive times, he shall be deemed to be unable to perform his duties, and the Board of Directors shall propose to the shareholders' meeting to dismiss him.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 148 A director may resign prior to the expiry of his term of service. When a director intends to resign, he shall submit a written resignation to the Board of Directors. The Board of Directors shall disclose this information within 2 days.</p> <p>If the number of directors is less than the minimum number of directors required by law due to the resignation of a director, then such director shall continue to perform his duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected and assumes his office.</p> <p>Except the aforesaid circumstances, the resignation of a director shall become effective when the report of resignation is served on the board of directors.</p>	<p>Article 139 A director may resign prior to the expiry of his term of service. When a director intends to resign, he shall submit a written resignation to the Company, and the resignation shall take effect on the date of receipt of the resignation report by the Company. The Company shall disclose this information within 2 business days.</p> <p>If the number of directors is less than the minimum number of directors required by law due to the resignation of a director, then such director shall continue to perform his duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected and assumes his office.</p>
<p>Article 149 Directors shall handover his works to the Board of Directors upon resignation or expiry of their term of office. The obligations of fidelity to the Company and shareholders shall not automatically discharge with the expiry of their terms of office.</p> <p>Directors' obligation of confidentiality in respect of the Company's secrets survives after the termination of their tenure until the same is made public. In addition, they should comply with the fiduciary obligations stipulated by Article 145 of the Articles of Association within one year after the termination of their tenure.</p>	<p>Article 140 The Company has established a director resignation management system, clarifying the safeguards for accountability and compensation regarding unfulfilled public commitments and other outstanding matters. The director shall handover his works to the Board of Directors upon resignation or expiry of his term of office. The obligations of fidelity to the Company and shareholders shall not automatically discharge with the expiry of his terms of office, and shall still be effective within the reasonable duration specified by the Articles of Association. His responsibilities arising from the execution of duties during his tenure shall not be exempted or terminated due to resignation.</p> <p>Directors' obligation of confidentiality in respect of the Company's secrets survives after the termination of his tenure until the same is made public. In addition, they should comply with the fiduciary obligations stipulated by Article 136 of the Articles of Association within one year after the termination of his tenure.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Article 141 The shareholders' meeting may remove any director before the expiration of his term of office by way of an ordinary resolution, subject to relevant laws and administrative regulations, with the removal taking effect from the date such resolution is made.</p> <p>Where a director is removed from office prior to expiration of his term of office without reasonable cause, the director may demand compensation from the Company.</p>
<p>Article 151 Directors who are in breach of laws, administrative regulations, departmental rules or the Articles of Association in the course of performing their duties shall be liable to compensate the Company for any loss so caused.</p>	<p>Article 143 If a director, in the performance of his duties, causes damage to others, the Company shall be liable for compensation; the director shall also be liable for compensation if there is intentional or gross negligence on his part.</p> <p>Directors who are in breach of laws, administrative regulations, departmental rules or the Articles of Association in the course of performing their duties shall be liable to compensate the Company for any loss so caused.</p>
<p>Article 152 The independent directors shall carry out responsibilities in accordance with relevant requirements of the laws, administrative regulations and the provisions of CSRC and the stock exchange on which the shares of the Company are listed.</p>	<p>Deleted</p>
<p>Article 153 The Board of Directors of the Company shall be established to report to the Shareholders' general meeting.</p> <p>Article 154 The Board of Directors shall consist of nine directors, among which three are independent directors. The Board of Directors shall have one chairman and one vice chairman.</p>	<p>Article 144 The Company shall have a Board of Directors consisting of eleven directors, among which four are independent directors and one is an employee representative director. The Board of Directors of the Company shall have one chairman and one vice chairman. The chairman and vice chairman shall be elected by the Board of Directors with a majority of all directors.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 155 The Board of Directors shall exercise the following powers:</p> <ol style="list-style-type: none"> (1) convening general meetings and presenting reports thereto; (2) implementing the resolutions made at the general meetings; (3) determining the Company's business plans and investment plans; (4) working out the Company's annual financial budget plans and final account plans; (5) working out the Company's profit distribution plans and loss recovery plans; (6) working out the Company's plans on the increase or reduction of registered capital, as well as on the issuance of bonds or other securities and listing plans; (7) formulating proposals for material acquisitions, purchase of shares of the Company, merger, split-up, dissolution and change of the Company form; (8) deciding on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted financial management, connected transactions and external donation, etc. of the Company within the scope authorized by the general meeting; (9) making decisions on the establishment of the Company's internal management departments; 	<p>Article 145 The Board of Directors shall exercise the following powers:</p> <ol style="list-style-type: none"> (1) convening shareholders' meetings and presenting reports thereto; (2) implementing the resolutions made at the shareholders' meetings; (3) determining the Company's business plans and investment plans; (4) working out the Company's profit distribution plans and loss recovery plans; (5) working out the Company's plans on the increase or reduction of registered capital, as well as on the issuance of bonds or other securities and listing plans; (6) formulating proposals for material acquisitions, purchase of shares of the Company, merger, split-up, dissolution and change of the Company form; (7) deciding on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted financial management, connected transactions and external donation, etc. of the Company within the scope authorized by the shareholders' meeting; (8) making decisions on the establishment of the Company's internal management departments;

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Original articles before the amendments	Articles after the amendments
(10) deciding on appointing or dismissing the Company's general manager and the secretary to the Board of Directors and other senior executives, and determine their remunerations, rewards and punishments, and deciding on appointing or dismissing the Company's deputy general manager, chief financial officer and other senior executives according to the nomination of general manager and determine their remunerations, rewards and punishments;	(9) deciding on appointing or dismissing the Company's general manager and the secretary to the Board of Directors and other senior executives, and determine their remunerations, rewards and punishments, and deciding on appointing or dismissing the Company's deputy general manager, chief financial officer and other senior executives according to the nomination of general manager and determine their remunerations, rewards and punishments;
(11) working out the Company's basic management system;	(10) working out the Company's basic management system;
(12) formulating the proposals for any amendment to the Articles of Association;	(11) formulating the proposals for any amendment to the Articles of Association;
(13) managing the information disclosure of the Company;	(12) managing the information disclosure of the Company;
(14) proposing the employment or replacement of the accounting firm which audits the Company's accounts to the general meeting;	(13) proposing the employment or replacement of the accounting firm which audits the Company's accounts to the general meeting;
(15) hearing the work report of the general manager of the Company and examining the general manager's work;	(14) hearing the work report of the general manager of the Company and examining the general manager's work;
(16) purchasing its own shares by the Company under any of the circumstances as mentioned in items (3), (5) and (6) under Article 30 of the Articles of Association, unless such purchase is subject to the approval of the shareholders' meeting as provided by laws, administrative regulations, departmental rules, the listing rules of the stock exchanges on which the shares of the Company are listed;	(15) considering and approving to purchase its own shares by the Company under any of the circumstances as mentioned in items (3), (5) and (6) of the first paragraph under Article 30 of the Articles of Association, unless such purchase is subject to the approval of the shareholders' meeting as provided by laws, administrative regulations, departmental rules, the listing rules of the stock exchanges on which the shares of the Company are listed;

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Original articles before the amendments	Articles after the amendments
<p>(17) exercising other powers conferred by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The Board of Directors may resolve on the issues specified in the preceding paragraphs by approval of more than half of the directors save for the issues specified in Items (6), (7), (12) and by laws, administrative regulations and the Articles of Association, in which approval of more than two thirds of the directors is required. Issues beyond the scope authorized by the general meeting shall be submitted to the general meeting for consideration.</p>	<p>(16) exercising other powers conferred by laws, administrative regulations, departmental rules, the Articles of Association or the shareholders' meeting.</p> <p>Issues beyond the scope authorized by the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.</p>
<p>Article 156 The Board of Directors shall explain to the general meeting any non-standard audit opinions issued by the certified public accountants on the Company's financial statements.</p>	<p>Article 146 The Board of Directors shall explain to the shareholders' meeting any non-standard audit opinions issued by the certified public accountants on the Company's financial statements.</p>
<p>Article 157 The Board of Directors shall formulate the rules of procedure of the Board in order to ensure the Board of Directors to implement resolutions approved at general meeting of shareholders, to improve working efficiency, and to ensure scientific decision-making.</p>	<p>Article 147 The Board of Directors shall formulate the rules of procedure of the Board in order to ensure the Board of Directors to implement resolutions approved at shareholders' meeting, to improve working efficiency, and to ensure scientific decision-making.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 158 The Board of Directors shall determine the right relating to external investment, acquisition and disposal of assets, asset mortgage, external guarantees, entrusted financial management and connected transactions and external donation, and shall establish strict examination and decision making procedure; and organize relevant experts and professionals to make assessments on material investment projects and submit them to the general meeting for approval.</p> <p>The right of the Board of Directors to approve matters involving use of the Company's assets at a single time, such as asset disposal (including but not limited to purchase, sale, replacement and retirement of assets), external investment, entrusted financial management, entrusted loans, lease of assets, and provision of guarantee for the Company's debts by mortgaging or pledging the Company's assets, securities investment and derivatives transactions, shall be limited to not more than 20% of the latest audited net assets of the Company, and subject to a strict examination and decision making procedure; and if the aforesaid matters involve more than 20% of the latest audited net assets of the Company, the Board of Directors shall organize relevant experts and professionals to make assessments and submit them to the general meeting for approval.</p>	<p>Article 148 The Board of Directors shall determine the right relating to external investment, acquisition and disposal of assets, asset mortgage, external guarantees, entrusted financial management and connected transactions and external donation, and shall establish strict examination and decision making procedure; and organize relevant experts and professionals to make assessments on material investment projects and submit them to the shareholders' meeting for approval.</p> <p>The right of the Board of Directors to approve matters involving use of the Company's assets at a single time, such as asset disposal (including but not limited to purchase, sale, replacement and retirement of assets), external investment, entrusted financial management, entrusted loans, lease of assets, and provision of guarantee for the Company's debts by mortgaging or pledging the Company's assets, securities investment, futures and derivatives transactions, shall be limited to not more than 20% of the latest audited net assets of the Company, and subject to a strict examination and decision making procedure; and if the aforesaid matters involve more than 20% of the latest audited net assets of the Company, the Board of Directors shall organize relevant experts and professionals to make assessments and submit them to the shareholders' meeting for approval.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Where the Company intends to engage in securities investment, it could make a reasonable forecast about the scope, quota and duration of securities transactions within the next 12 months to the extent that it is difficult to perform the consideration procedure and disclosure obligation for each securities transaction due to the dealing frequency and timeliness of the transaction, etc, provided that transactions within the quota up to 20% of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors, and those beyond the scope of the authority of the Board of Directors shall also be submitted to the general meeting for consideration. The validity period of the relevant quota shall not exceed 12 months and the transaction amount at any time within the period (including the relevant amount resulted from reinvestment of the aforesaid investment income) shall not exceed the above quota for securities transaction approved by the Board of Directors or at the general meeting.</p>	<p>Where the Company intends to engage in securities investment, it could make a reasonable forecast about the scope, quota and duration of securities transactions within the next 12 months to the extent that it is difficult to perform the consideration procedure and disclosure obligation for each securities transaction due to the dealing frequency and timeliness of the transaction, etc, provided that transactions within the quota up to 20% of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors, and those beyond the scope of the authority of the Board of Directors shall also be submitted to the shareholders' meeting for consideration. The validity period of the relevant quota shall not exceed 12 months and the transaction amount at any time within the period (including the relevant amount resulted from reinvestment of the aforesaid investment income) shall not exceed the above quota for securities transaction approved by the Board of Directors or at the shareholders' meeting.</p>

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Original articles before the amendments	Articles after the amendments
<p>Where the Company intends to engage in derivatives transactions, it shall submit the same to the Board of Directors for consideration and timely perform information disclosure obligations. The Company could make a reasonable forecast about the scope, quota and duration of derivatives transactions within the next 12 months to the extent that it is difficult to perform the consideration procedure and disclosure obligation for each derivatives transaction due to the dealing frequency and timeliness of the transaction, etc, provided that transactions within the quota up to 20% of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company, and those beyond the scope of the authority of the Board of Directors shall also be submitted to the general meeting for consideration. The validity period of the relevant quota shall not exceed 12 months and the transaction amount at any time within the period (including the relevant amount resulted from reinvestment of the aforesaid investment income) shall not exceed the above quota for derivative investment approved by the Board of Directors or at the general meeting.</p>	<p>Where the Company intends to engage in futures and derivatives transactions, it shall submit the same to the Board of Directors for consideration and timely perform information disclosure obligations. Futures and derivatives transactions under one of the following circumstances shall be submitted to the shareholders' meeting for consideration upon approval by the Board of Directors: (1) the upper limit of the transaction margin and royalties expected to be used (including the value of the collateral provided for the transaction, the expected credit limit of the financial institution, the margin reserved for emergency measures, etc., the same below) accounts for more than 50% of the latest audited net profits of the Company, and the absolute amount exceeds RMB5 million; (2) the highest contract value held on any trading day is projected to account for more than 50% of the latest audited net assets of the Company, and the absolute amount shall exceed RMB50 million; (3) the Company engages in futures and derivatives transactions that are not conducted for hedging purposes. The Company could make a reasonable forecast about the scope, quota and duration of futures and derivatives transactions within the next 12 months to the extent that it is difficult to perform the consideration procedure and disclosure obligation for each futures and derivatives transaction due to the dealing frequency and timeliness of the transaction, etc, provided that transactions within the quota up to 20% of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company, and those beyond the scope of the authority of the Board of Directors shall also be submitted to the shareholders' meeting for consideration. The validity period of the relevant quota shall not exceed 12 months and the transaction amount at any time within the period (including the relevant amount resulted from the transaction using the proceeds of the aforesaid transaction) shall not exceed the above quota for futures and derivative investment approved by the Board of Directors or at the shareholders' meeting.</p>

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Original articles before the amendments	Articles after the amendments
<p>The acquisition and disposal of assets or the provision of external guarantees by the Company in one year involving an amount over 30% of the latest audited total assets of the Company shall be subject to the resolutions made by the general meeting and approval by more than two-thirds of voting rights held by shareholders attending the meeting.</p>	<p>The acquisition and disposal of assets or the provision of external guarantees by the Company in one year involving an amount over 30% of the latest audited total assets of the Company shall be subject to the resolutions made by the shareholders' meeting and approval by more than two-thirds of the voting rights held by shareholders attending the meeting.</p>
<p>A single external donation or sponsorship involving over RMB30 million but not more than RMB60 million, and involving a cumulative amount of not more than RMB70 million in a fiscal year shall be subject to consideration and approval by the Board of Directors. A single external donation or sponsorship involving over RMB60 million or involving a cumulative amount of more than RMB70 million in a fiscal year shall be subject to consideration and approval at the general meeting of the Company.</p>	<p>A single external donation or sponsorship involving over RMB30 million but not more than RMB60 million, and involving a cumulative amount of not more than RMB70 million in a fiscal year shall be subject to consideration and approval by the Board of Directors. A single external donation or sponsorship involving over RMB60 million or involving a cumulative amount of more than RMB70 million in a fiscal year shall be subject to consideration and approval at the shareholders' meeting of the Company.</p>
<p>Any connected transaction between the Company and the connected natural person involving an amount less than RMB300,000 and any connected transaction between the Company and the connected legal person involving an amount less than RMB3 million or less than 0.5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the general manager of the Company. The Company shall not provide borrowings for the directors, supervisors and senior executives directly or through subsidiaries.</p>	<p>Any connected transaction between the Company and the connected natural person involving an amount less than RMB300,000 and any connected transaction between the Company and the connected legal person (or other organization) involving an amount less than RMB3 million or less than 0.5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the general manager or the chairman of the Board of Directors of the Company.</p>

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Original articles before the amendments	Articles after the amendments
<p>Any connected transaction between the Company and the connected natural person involving over RMB300,000 (inclusive) but less than RMB30 million or involving an amount less than 5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company. Any connected transaction between the Company and the connected legal person involving over RMB3 million (inclusive) and accounting for over 0.5% (inclusive) of the absolute value of the latest audited net assets of the Company but involving less than RMB30 million or involving an amount less than 5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company.</p> <p>In the event that the amount of a connected transaction entered into between the Company and the connected natural person or the connected legal person (excluding the receipt of cash assets and provision of guarantee by the Company) exceeds RMB30 million (inclusive) and represents over 5% (inclusive) of the absolute value of the latest audited net assets of the Company, the Company shall disclose the audit report or appraisal report in accordance with the rules of relevant business of the stock exchange on which the shares of the Company are listed, and submit the transaction to the general meeting of the Company for consideration and approval. For underlying transaction involving a connected transaction concerning the daily operations, no audit or appraisal is required.</p> <p>Provision of guarantees by the Company for connected persons shall, regardless of the amount, be considered and passed at the Board meeting before being submitted to the general meeting for consideration.</p>	<p>Any connected transaction between the Company and the connected natural person involving over RMB300,000 (inclusive) but less than RMB30 million or involving an amount less than 5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company after the consent of a majority of all the independent directors. Any connected transaction between the Company and the connected legal person (or other organization) involving over RMB3 million (inclusive) and accounting for over 0.5% (inclusive) of the absolute value of the latest audited net assets of the Company but involving less than RMB30 million or involving an amount less than 5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company after the consent of a majority of all the independent directors.</p> <p>In the event that the amount of a connected transaction entered into between the Company and the connected natural person or the connected legal person (or other organization) (excluding the receipt of cash assets and provision of guarantee by the Company) exceeds RMB30 million (inclusive) and represents over 5% (inclusive) of the absolute value of the latest audited net assets of the Company, the Company shall disclose the audit report or appraisal report in accordance with the rules of relevant business of the stock exchanges on which the shares of the Company are listed, and submit the transaction to the shareholders' meeting of the Company for consideration and approval. For underlying transaction involving a connected transaction concerning the daily operations, no audit or appraisal is required.</p>

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Original articles before the amendments	Articles after the amendments
<p>The provision of the preceding clause applies where the Company provides guarantees for a shareholder whose shares are less than 5% of the Company, and the said shareholder shall be abstained from voting at the general meeting.</p> <p>If the connected transactions involved matters such as provision of financial support, provision of guarantee and entrusted financial management, the amounts concerned shall be used as the calculation standard and calculated in aggregate for the consecutive 12 months based on the types of transaction. Where approval procedures have been executed in accordance with the aforesaid provision, the transaction shall not be included in calculating the relevant scope of aggregation.</p> <p>Any external guarantees (including but not limited to pledges, liens or guarantees of assets) provided by the Company in any one of the circumstances as stipulated in Article 69 of the Articles of Association shall be approved by the general meeting. Any provisions of external guarantees not falling within Article 69 of the Articles of Association shall be approved by the Board of Directors of the Company. The guarantees in the approval scope of the Board of Directors shall still be approved with the consent of more than two-thirds of all directors present in the meeting, apart from the approval of more than half of all directors.</p> <p>For requirements above otherwise provided by laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities of the location where the Company's shares are listed and the stock exchange, those requirements shall prevail.</p>	<p>Provision of guarantees by the Company for connected persons shall, regardless of the amount, be considered and passed at the Board meeting before being submitted to the shareholders' meeting for consideration.</p> <p>The provision of the preceding clause applies where the Company provides guarantees for a shareholder whose shares are less than 5% of the Company, and the said shareholder shall be abstained from voting at the shareholders' meeting.</p> <p>If the connected transactions involved matters such as provision of financial support, provision of guarantee and entrusted financial management, the amounts concerned shall be used as the calculation standard and calculated in aggregate for the consecutive 12 months based on the types of transaction. Where approval procedures at the shareholders' meeting have been executed in accordance with the aforesaid provision, the transaction shall not be included in calculating the relevant scope of aggregation.</p>

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Original articles before the amendments	Articles after the amendments
	<p>The following transactions between the Company and connected persons may be exempt from review and disclosure as required for the connected transactions:</p> <p>(1) transactions in which the Company unilaterally obtains benefits without payment of consideration and without any obligations attached, including receiving donated cash assets, obtaining debt relief, and accepting guarantees and financial assistance without compensation; (2) transactions where the connected person provides capital to the Company at an interest rate not higher than the market quoted lending rates, and the Company is not required to provide a guarantee; (3) transactions where a party subscribes in cash for shares, convertible corporate bonds, or other derivatives available for issue, and corporate bonds (including enterprise bonds) available for public issue by the other party to unspecified parties; (4) transactions where a party acts as a member of an underwriting syndicate to underwrite shares, convertible corporate bonds, or other derivatives available for issue, and corporate bonds (including enterprise bonds) available for public issue by the other party to unspecified parties; (5) transactions where a party receives dividends, bonuses or remuneration as resolved by other party at its shareholders' meeting; (6) transactions where a party participates in the public bidding, auction, or other similar activities of the other party, except where such bidding, auction, or other activities cannot reasonably establish a fair price; (7) transactions where the Company provides products and services to connected natural persons as stipulated in items (ii) to (iv) of the third paragraph of Article 6.3.3 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange under the same terms and conditions as non-connected persons; (8) transactions where the pricing of connected transactions is regulated by the State; (9) other transactions recognized by the stock exchange of the place where the Company's shares are listed.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Any external guarantees (including but not limited to pledges, liens or guarantees of assets) provided by the Company in any one of the circumstances as stipulated in Article 64 of the Articles of Association shall be approved by the shareholders' meeting. Any provisions of external guarantees not falling within Article 64 of the Articles of Association shall be approved by the Board of Directors of the Company. The guarantees in the approval scope of the Board of Directors shall still be approved with the consent of more than two-thirds of all directors present in the meeting, apart from the approval of more than half of all directors.</p> <p>For requirements above otherwise provided by laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities of the location where the Company's shares are listed and the stock exchange, those requirements shall prevail.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 159—The Board of Directors shall not, without prior approval of shareholders in a general meeting, dispose of or agree to dispose of any fixed assets of the Company where the aggregate of the expected value of the consideration for the proposed disposal and the value of the consideration for any disposal of fixed assets in the four months immediately preceding the proposed disposal exceeds 33% of the value of the Company's fixed assets as stated in the latest balance sheet approved by the general meeting.</p> <p>A "disposal of fixed assets" as referred to in the Article includes the transferral of interest in certain assets but excludes the usage of fixed assets for provision of guarantee.</p> <p>The effectiveness of transaction of the Company's disposal of fixed assets will not be affected by a breach of the first paragraph of the Article.</p> <p>For requirements above otherwise provided by laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities of the location where the Company's shares are listed and the stock exchange, those requirements shall prevail.</p>	Deleted
<p>Article 160—The Board of Directors has one chairman and one vice chairman. The chairman and the vice chairman shall be elected and dismissed by more than half of all directors.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 161 The chairman of the Board of Directors shall perform the following duties and powers:</p> <p>(1) to preside over general meetings and to convene and preside over Board meetings;</p> <p>...</p> <p>(7) to determine the single external donation or sponsorship involving an amount less than RMB30 million and a cumulative amount not more than RMB50 million in a fiscal year;</p> <p>(8) to exercise special disposition power on corporate affairs in accordance with the laws and the Company's interests in case of any exceptional force majeure events, including natural disaster, and report to the Board of Directors and general meeting of the Company thereafter;</p> <p>...</p>	<p>Article 149 The chairman of the Board of Directors shall perform the following duties and powers:</p> <p>(1) to preside over shareholders' meetings and to convene and preside over Board meetings;</p> <p>...</p> <p>(7) to determine the single external donation or sponsorship involving an amount less than RMB30 million and a cumulative amount not more than RMB50 million in a fiscal year;</p> <p>(8) to exercise special disposition power on corporate affairs in accordance with the laws and the Company's interests in case of any exceptional force majeure events, including natural disaster, and report to the Board of Directors and/or shareholders' meeting of the Company thereafter;</p> <p>...</p>
<p>Article 162 The vice chairman shall assist the chairman in performing his duties. If the chairman is unable or fails to perform his duties, such duties shall be performed by the vice chairman; if the vice chairman is unable or fails to perform his duties, a director shall be elected jointly by half or more of all directors to perform such duties.</p>	<p>Article 150 The vice chairman of the Company shall assist the chairman in performing his duties. If the chairman is unable or fails to perform his duties, such duties shall be performed by the vice chairman; if the vice chairman is unable or fails to perform his duties, a director shall be elected jointly by a majority of all directors to perform such duties.</p>
<p>Article 163 The Board of Directors shall hold at least four regular meetings every year, which shall be convened by the chairman, with the notice of meeting sent in writing to all the directors and supervisors 14 days in advance.</p> <p>If the chairman is unable to convene or preside over the meeting, the vice chairman shall convene and preside over the meeting. Where the vice chairman cannot or does not fulfil the duty thereof, more than half of the directors shall jointly elect a director to convene and preside over the meeting.</p>	<p>Article 151 The Board of Directors shall hold at least four regular meetings every year, which shall be convened by the chairman, with the notice of meeting sent in writing to all the directors 14 days in advance.</p> <p>If the chairman is unable to convene or preside over the meeting, the vice chairman shall convene and preside over the meeting. Where the vice chairman cannot or does not fulfil the duty thereof, a majority of the directors shall jointly elect a director to convene and preside over the meeting.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 164 Provisional Board meetings may be convened upon proposal by shareholders representing at least one tenth of the total voting rights, by at least one third of the directors, by the Board of Supervisors, or by at least one half of independent directors or the general manager. The chairman shall convene and preside over a Board meeting within ten days after receipt of the proposal.</p> <p>...</p>	<p>Article 152 Provisional Board meetings may be convened upon proposal by shareholders representing at least one tenth of the total voting rights, by at least one third of the directors, by the Audit Committee, or by a majority of independent directors or the general manager. The chairman shall convene and preside over a Board meeting within ten days after receipt of the proposal.</p> <p>...</p>
<p>Article 165 The notice on convening a provisional Board meeting can be served by hand, post, facsimile or email; and shall be sent at least two days prior to the convening of the meeting.</p> <p>Where a provisional Board meeting needs to be convened as soon as possible in emergency, the notice of meeting may be sent by telephone or by other oral means, not subject to the aforesaid period of notice of at least two days prior to the meeting, but the convener shall make explanations at the meeting.</p>	<p>Article 153 The notice on convening a provisional Board meeting can be served by hand, post, facsimile or email; and shall be sent at least two days prior to the convening of the meeting.</p> <p>The above time limit of at least 2 days' notice may be waived with the unanimous consent of all directors. In addition, where a provisional Board meeting needs to be convened as soon as possible in emergency, the notice of meeting may be sent by telephone or by other oral means, not subject to the aforesaid period of notice of at least two days prior to the meeting, but the convener shall make explanations in this regard.</p>
<p>Article 167 ...</p> <p>For the voting on a resolution of the Board of Directors, each director shall have one vote only. If pros and cons are equal, the chairman shall be entitled to an additional vote.</p>	<p>Article 155 ...</p> <p>For the voting on a resolution of the Board of Directors, each director shall have one vote only.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 168 If any director has the connected relationship with the enterprise involved in the resolution made at a Board meeting, the said director shall not vote on the said resolution for himself or on behalf of other director. The said Board meeting may be held when more than half of the non-connected directors attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the Board meeting is less than three, the matter shall be submitted to the general meeting for consideration.</p> <p>The definition and scope of connected director are subject to relevant regulations of the securities regulatory authority and stock exchange at the location where the shares of the Company are listed.</p>	<p>Article 156 If any director has the connected relationship with the enterprise or individual involved in the resolution made at a Board meeting, the said director shall report to the Board of Directors in writing in a timely manner. The connected director shall not vote on the said resolution for himself or on behalf of other director. The said Board meeting may be held when more than half of the non-connected directors attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the Board meeting is less than three, the matter shall be submitted to the shareholders’ meeting for consideration.</p> <p>The definition and scope of connected director are subject to relevant regulations of the securities regulatory authority and stock exchange at the location where the shares of the Company are listed.</p>
<p>Article 169 Voting of the Board of Directors shall be conducted by a show of hands or name-recording ballots.</p> <p>Unless otherwise provided by the laws, regulations and regulatory documents, a resolution can be considered and resolved by correspondence at the provisional Board meeting, with the resolution signed by the participating directors, provided that all directors can fully express their opinions.</p>	<p>Article 157 In principle, Board meetings shall be held physically. Where full communication and expression of opinions by all attending directors can be ensured, the meetings may, when necessary, be conducted by means of communication (including but not limited to facsimile, video, telephone, etc.), or through a combination of on-site meeting and communication methods.</p> <p>Voting of the Board of Directors shall be conducted by a show of hands or name-recording ballots.</p> <p>Unless otherwise provided by the laws, regulations and regulatory documents, a resolution can be considered and resolved by correspondence at the provisional Board meeting, with the resolution signed by the participating directors, provided that all participating directors can fully communicate and express their opinions.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 170 Directors shall attend the Board meeting in person. If for any reason the directors are unable to attend, they may authorize other directors in writing to attend on their behalf. The power of attorney shall clearly state the name of the representative, the matters they represent, the scope of authority and the effective period of such power of attorney, and shall be signed or sealed by the principal. The representatives of the directors attending the meeting shall exercise their authorities within the scope so authorized. Any director absent from the Board meeting who fails to appoint a representative shall be deemed to have waived their voting rights at such meeting.</p>	<p>Article 158 Directors shall attend the Board meeting in person. If for any reason the directors are unable to attend, they may authorize other directors in writing to attend on their behalf. The power of attorney shall clearly state the name of the representative, the matters they represent, the scope of authority and the effective period of such power of attorney, and shall be signed or sealed by the principal. The representatives of the directors attending the meeting shall exercise their authorities within the scope so authorized. Any director absent from the Board meeting who fails to appoint a representative shall be deemed to have waived their voting rights at such meeting.</p>
<p>Article 172 The minutes of the Board meeting shall include the following:</p> <p>...</p> <p>(5) the voting methods and the voting results on each matter (the voting result shall clearly state the number of votes for, against and abstentions).</p>	<p>Article 160 The minutes of the Board meeting shall include the following:</p> <p>...</p> <p>(5) the voting methods and the voting results on each matter (the voting result shall clearly state the number of votes for, against and abstentions).</p>
<p>Article 173 Directors shall sign on the resolutions approved at the Board meeting and shall be liable for the resolutions of the Board. Where a resolution of the Board violates the laws, administrative regulations, the Articles of Association or resolutions approved at the general meeting and results in serious losses to the Company, the directors involved in such resolution shall be liable for indemnification to the Company, provided that the director who has expressly objected to the resolution put forward for voting which is proven and recorded in the minutes of the meeting can be exempted from such liabilities.</p>	<p>Article 161 Directors shall sign on the resolutions approved at the Board meeting and shall be liable for the resolutions of the Board. Where a resolution of the Board violates the laws, administrative regulations, the Articles of Association or resolutions approved at the shareholders' meeting and results in serious losses to the Company, the directors involved in such resolution shall be liable for indemnification to the Company, provided that the director who has expressly objected to the resolution put forward for voting which is proven and recorded in the minutes of the meeting can be exempted from such liabilities.</p>

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Original articles before the amendments	Articles after the amendments
	Section 3 Independent Directors
	Article 162 The Independent directors shall conscientiously perform their duties in accordance with the requirements of laws, administrative regulations, the CSRC, the stock exchanges on which the shares of the Company are listed and the Articles of Association, and serve the roles of participation in decision-making, supervising and balancing, and providing professional consultation in the Board of Directors, so as to safeguard the interests of the Company as a whole and to protect the legal rights and interests of minority shareholders.

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Original articles before the amendments	Articles after the amendments
	<p>Article 163 An independent director shall maintain his independence. None of the following persons may serve as an independent director:</p> <ol style="list-style-type: none"> <li data-bbox="850 442 1402 555">(1) persons working in the Company or its affiliates and their spouses, parents, children and main social relations; <li data-bbox="850 612 1402 853">(2) persons who directly or indirectly hold 1% or above of the issued share capital of the Company or who are natural person shareholders amongst the top ten shareholders of the Company or their spouses, parents, children; <li data-bbox="850 910 1402 1108">(3) persons working in a shareholder which holds 5% or above of the issued share capital of the Company or in the top five shareholders of the Company or their spouses, parents and children; <li data-bbox="850 1166 1402 1321">(4) persons working in the affiliates of the Company's controlling shareholders or de facto controllers and their spouses, parents and children; <li data-bbox="850 1378 1402 1661">(5) persons having material business dealings with the Company and its controlling shareholders, de facto controllers or their respective affiliates, or persons working in entities that have material business dealings with the Company, and their controlling shareholders or de facto controllers;

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Original articles before the amendments	Articles after the amendments
	<p>(6) persons providing financial, legal, consulting, sponsorship and other services for the Company, its controlling shareholders, de facto controllers, or their respective affiliates, including but not limited to all members of project teams, reviewing officers at all levels, signatory(ies) of reports, partners, directors, senior management and key persons in charge of the intermediary(ies) providing the services;</p> <p>(7) persons who have fallen under the conditions mentioned in items (1) to (6) in the latest twelve months;</p> <p>(8) other persons deemed not independent under laws, administrative regulations, the requirements of the CSRC, the rules of business of the stock exchanges on which the shares of the Company are listed and the Articles of Association of the Company.</p> <p>Affiliates of the Company's controlling shareholders and de facto controllers as set out in items (4) to (6) of the preceding paragraphs exclude enterprises that are controlled by the same state-owned asset management institution as the Company (if applicable) and do not constitute a connected relationship with the Company under the relevant provisions.</p> <p>Independent directors shall conduct an annual self-examination of their independence and submit such examination results to the Board of Directors. The Board of Directors shall evaluate the independence of the current independent directors annually and issue a special opinion, and disclose the same with the annual report.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Article 164 An independent director of the Company shall meet the following conditions:</p> <ol style="list-style-type: none">(1) have the qualifications to serve as a director of a listed company according to laws, administrative regulations and other relevant requirements;(2) meet the independence requirements stipulated under the Articles of Association;(3) have basic knowledge of the operation of a listed company and be familiar with the relevant laws, regulations, and rules;(4) have more than five years' work experience in the fields of law, accounting or economics, etc. required to perform the duties of an independent director;(5) possess good personal integrity, with no records of major breaches of trust or other negative records;(6) fulfill other conditions required by laws, administrative regulations, the requirements of the CSRC, the rules of business of the stock exchanges on which the shares of the Company are listed and the Articles of Association.

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Original articles before the amendments	Articles after the amendments
	<p>Article 165 As members of the Board of Directors, independent directors shall owe fiduciary duties and duties of diligence to the Company and its shareholders as a whole, and shall prudently fulfill the following duties:</p> <ul style="list-style-type: none">(1) participate in the decision-making of the Board of Directors and express clear opinions on matters discussed;(2) supervise potential material conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors, and senior management to protect the legitimate rights and interests of minority shareholders;(3) provide professional and objective advice on the operations and development of the Company and promote the enhancement of the decision-making level of the Board of Directors;(4) fulfill other duties as stipulated by laws, administrative regulations, CSRC regulations, and the Articles of Association.

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Original articles before the amendments	Articles after the amendments
	<p>Article 166 An independent director shall exercise the following special powers:</p> <ul style="list-style-type: none"> (1) independently engage intermediaries to audit, consult, or verify specific matters of the Company; (2) propose the convening of extraordinary shareholders' meetings to the Board of Directors; (3) propose the convening of Board meetings; (4) publicly solicit shareholders' rights from shareholders in accordance with the law; (5) express independent opinions on matters that may jeopardize the rights and interests of the Company or minority shareholders; (6) exercise other powers as stipulated by laws, administrative regulations, CSRC regulations, and the Articles of Association. <p>When an independent director exercises any of the powers listed in items (1) to (3) of the preceding paragraph, such exercise shall be approved by a majority of all independent directors.</p> <p>The Company shall disclose in a timely manner if an independent director exercises the powers listed in the first paragraph. If the aforementioned powers cannot be exercised properly, the Company shall disclose the specific circumstances and reasons thereof.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Article 167 The following matters shall be submitted to the Board of Directors for consideration after being approved by a majority of all independent directors of the Company:</p> <p>(1) connected transactions that require disclosure;</p> <p>(2) plans on changes to or waivers of commitments by the Company and related parties;</p> <p>(3) decisions made and measures taken by the board of directors of an acquired listed company in relation to the acquisition;</p> <p>(4) other matters as prescribed by laws, administrative regulations, the CSRC regulations and the Articles of Association.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Article 168 The Company shall establish a mechanism for special meeting attended solely by independent directors. Matters such as connected transactions to be considered by the Board of Directors shall be approved in advance by a special meeting of the independent directors.</p> <p>The Company shall hold special meetings of independent directors on a regular or irregular basis. The matters set out in items (1) to (3) of the first paragraph of Article 166 and Article 167 of the Articles of Association shall be considered by the special meetings of independent directors.</p> <p>The special meetings of independent directors may study and discuss other matters of the Company as needed.</p> <p>The special meetings of independent directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; if the convenor fails or is unable to perform his duties, two or more independent directors may convene the meeting on their own and elect a representative to preside over it.</p> <p>Minutes of the special meeting of independent directors shall be made in accordance with regulations, and the opinions of independent directors shall be stated in the minutes. Independent directors shall sign to confirm the minutes.</p> <p>The Company shall provide convenience and support for the convening of the special meetings of independent directors.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 174 The Company shall have a secretary to Board of Directors, who shall be appointed or dismissed by the Board of Directors. The secretary to the Board of Directors is a senior executive of the Company.</p> <p>The secretary to the Board of Directors shall observe the Articles of Association, undertake relevant legal liabilities of a senior executive of the Company, fulfill the obligation of honesty and diligence to the Company, and shall not use his official power to seek improper gains for himself or others.</p>	<p>Article 169 The Company shall have a secretary to Board of Directors, who shall be appointed or dismissed by the Board of Directors. The secretary to the Board of Directors is a senior executive of the Company. The secretary to the Board of Directors shall be responsible for preparing shareholders' meetings and Board meetings of the Company, managing document retention and shareholders' information of the Company, and handling matters relating to information disclosure, among other duties.</p> <p>The secretary to the Board of Directors shall comply with the relevant provisions of the laws, administrative regulations, departmental rules and the Articles of Association, undertake relevant legal liabilities of a senior executive of the Company, fulfill the obligation of loyalty and diligence to the Company, and shall not use his official power to seek improper gains for himself or others.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 175 The secretary to the Board of Directors shall be a natural person with necessary professional knowledge and experience, and shall be appointed by the Board of Directors. The major duties of the secretary to the Board of Directors shall be:</p> <ol style="list-style-type: none"> (1) to ensure that the Company has complete organization documents and records; (2) to ensure that the Company legally prepares and submits reports and documents as required by the competent authorities; (3) to ensure that the shareholders' register of the Company is established appropriately and that the persons who have the right of access to the relevant records and documents of the Company obtain the same in due time; (4) to be responsible for managing the information disclosure of the Company, and to ensure that information disclosure of the Company is timely, accurate, lawful, true and complete; (5) to arrange for Board meetings and general meetings, to be responsible for recording minutes of meetings and keeping the meeting documents and minutes; (6) to fulfill other duties specified by relevant laws, administrative regulations, regulatory documents and the rules of the stock exchange on which the shares of the Company are listed. 	<p>Article 170 The secretary to the Board of Directors shall be a natural person with necessary professional knowledge and experience, and shall be appointed by the Board of Directors. The secretary to the Board of Directors is accountable to the Company and the Board of Directors. The major duties of the secretary to the Board of Directors shall be:</p> <ol style="list-style-type: none"> (1) to be responsible for the Company's information disclosure affairs, coordinate the Company's information disclosure activities, organize and formulate the Company's information disclosure management system, and urge the Company and the relevant information disclosure obligors to comply with the relevant information disclosure regulations; (2) to be responsible for investor relations management, coordinate the information communication between the Company and securities regulatory authorities, investors, de facto controllers, intermediary agencies, and media, etc.; (3) to prepare and organize meetings of the Board of Directors and shareholders' meetings, attend the shareholders' meetings, meetings of the Board of Directors, and relevant meetings of the senior management, and be responsible for making records for the meetings of the Board of Directors and shareholders' meetings and signing such records, and keeping documents, minutes and other related materials of such meetings;

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Original articles before the amendments	Articles after the amendments
	<p>(4) to be responsible for the confidentiality of the Company's information disclosure and, in the event of a leakage of material undisclosed information, to immediately report the leakage to the stock exchanges on which the shares of the Company are listed and disclose the information in accordance with the relevant regulations;</p> <p>(5) to pay attention to media coverage and take the initiative to verify the truth, and urge the Company and the relevant parties to reply to the inquiries from the securities regulatory authorities and stock exchanges on which the shares of the Company are listed, in a timely manner;</p> <p>(6) to arrange trainings on the relevant laws and regulations and the relevant rules of the stock exchanges on which the shares of the Company are listed for the Company's directors and senior management, and to assist such persons in understanding their respective responsibilities in information disclosure;</p> <p>(7) to urge the directors and senior management to abide by the laws and regulations, the relevant rules of the stock exchanges on which the shares of the Company are listed and the Articles of Association, and to earnestly fulfil their undertakings; when he is aware that the Company, directors and senior management have made or may make resolutions that violate the relevant provisions, he shall remind them and report the same to the stock exchanges on which the shares of the Company are listed immediately and truthfully;</p>

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Original articles before the amendments	Articles after the amendments
	<p>(8) to be responsible for managing affairs related to the changes in the Company's shares and the derivatives thereof;</p> <p>(9) to fulfill other duties as specified by relevant laws, administrative regulations, regulatory documents and the rules of the stock exchanges on which the shares of the Company are listed.</p>
Article 177 The Company shall facilitate the secretary to the Board of Directors to perform his duties. The directors, supervisors , senior management and relevant staff shall cooperate with the secretary to the Board of Directors.	Article 172 The Company shall facilitate the secretary to the Board of Directors to perform his duties. The directors, senior management and relevant staff shall support and cooperate with the secretary to the Board of Directors.
Article 178 In order to perform his duties, the secretary to the Board is entitled to access the financial and operating conditions of the Company, inspect all documents within terms of reference and request relevant departments and staff of the Company to provide relevant information and data on a timely basis.	Article 173 In order to perform his duties, the secretary to the Board is entitled to access the financial and operating conditions of the Company, attend relevant meetings involving information disclosure , inspect relevant documents and request relevant departments and staff of the Company to provide relevant information and data on a timely basis.
<p>Article 179 The Board of Directors of the Company establishes certain special committees such as the Strategy and Development Committee, the Audit Committee, the Nomination Committee and the Remuneration and Assessment Committee.</p> <p>Special committees shall only comprise of directors. In particular, independent directors shall be more than half of the Nomination Committee and the Remuneration and Assessment Committee and serve as the convener (head/ chairman). The Audit Committee shall comprise of three directors who do not hold senior management positions in the Company, and independent directors shall be more than half thereof, among which at least one independent director shall be an accounting professional, and the convener (head/chairman) shall be an accounting professional among the independent directors.</p>	<p>Article 174 The Board of Directors of the Company establishes certain special committees such as the Strategy and Development Committee, the Audit Committee, the Nomination Committee and the Remuneration and Assessment Committee, which shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals from special committees shall be submitted to the Board of Directors for consideration and decision (except as otherwise provided by relevant laws, administrative regulations, departmental rules, securities regulatory authorities, and the stock exchange where the Company's shares are listed). The terms of reference for the special committees shall be formulated by the Board of Directors. The Audit Committee shall exercise the duties and powers of the Board of Supervisors stipulated in the Company Law.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Special committees shall only comprise of directors. In particular, independent directors shall be more than half of the Nomination Committee and the Remuneration and Assessment Committee and serve as the convener (head/ chairman). The Audit Committee shall comprise of three directors who do not hold senior management positions in the Company, and independent directors shall be more than half thereof, among which at least one independent director shall be an accounting professional, and the convener (head/chairman) shall be an accounting professional among the independent directors. Employee representatives on the Board of Directors may become members of the Audit Committee.</p>
<p>Article 180 The Strategy and Development Committee is a special organization set up under the Board of Directors, mainly responsible for conducting feasibility research on the Company's long-term development and strategy planning as well as major strategic investments, and shall report to and be accountable to the Board of Directors.</p>	<p>Article 175 The Strategy and Development Committee is a special committee set up under the Board of Directors, mainly responsible for conducting feasibility research and making recommendations on the Company's long-term development and strategy as well as major investment decisions, and shall report to and be accountable to the Board of Directors.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 181 The Audit Committee is a special organization set up under the Board of Directors which shall report to and hold responsibility for the Board of Directors. The major duties of the Audit Committee include making recommendations on the appointment and replacement of external audit institutions; supervising and reviewing the work of the external audit institutions; guiding the internal audit work and supervising the Company's internal audit system and its implementation; coordinating and holding responsibility for communications between the management, internal control function and relevant departments, and the external audit institutions; examining and providing opinions on the financial information of the Company and its disclosures; examining the internal control system of the Company and evaluating the effectiveness of internal control; and other duties authorized by the Board of Directors of the Company or other issues related to relevant laws and regulations.</p>	<p>Article 176 The Audit Committee is a special committee set up under the Board of Directors. The major duties of the Audit Committee include supervising and evaluating the external audit work; making recommendations on the appointment or replacement of external audit institutions; supervising and evaluating the internal audit work; being responsible for coordinating internal and external audits; examining the financial information of the Company and its disclosures; supervising and evaluating the internal control of the Company; exercising the duties and powers of the Board of Supervisors stipulated in the Company Law; and other duties authorized by the Board of Directors of the Company or other issues related to relevant laws and regulations as well as the Articles of Association.</p> <p>The following matters shall be submitted to the Board of Directors for consideration only after being approved by more than half of all members of the Audit Committee:</p> <ol style="list-style-type: none"> (1) disclosure of financial information in financial reports and periodic reports, and internal control evaluation reports; (2) appointment or dismissal of the accounting firm responsible for auditing the Company; (3) appointment or dismissal of the chief financial officer of the Company; (4) changes in accounting policies or accounting estimates, or corrections of material accounting errors, except those arising from changes in accounting standards; (5) other matters as stipulated by laws, administrative regulations, the CRSC regulations and the Articles of Association.

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Original articles before the amendments	Articles after the amendments
	<p>Article 177 The Audit Committee shall convene at least one meeting every quarter. An extraordinary meeting may be convened upon the proposal of two or more members or when the convener considers it necessary. The quorum of a meeting of the Audit Committee shall be not less than two-thirds of the members.</p> <p>Resolutions of the Audit Committee shall be passed by a majority of its members.</p> <p>Voting on resolutions of the Audit Committee shall be conducted on a one-person-one-vote basis.</p> <p>Minutes shall be prepared for resolutions of the Audit Committee in accordance with the relevant requirements, and members of the Audit Committee attending the meeting shall sign the minutes.</p> <p>The terms of reference of the Audit Committee shall be formulated by the Board of Directors.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 182 The Nomination Committee is a special organization set up under the Board of Directors which shall report to and be accountable to the Board of Directors. The major duties of the Nomination Committee include examining the standards and procedures for selection of directors and senior management and providing opinions or advice for the Board of Directors on replacement and recommendation of candidates of new directors, and senior management; seeking for qualified directors and senior management candidates in a wide range; evaluating the work of directors, senior management and providing opinions or advice on replacement of directors or senior management based on evaluation results.</p>	<p>Article 178 The Nomination Committee is a special committee set up under the Board of Directors which shall report to and be accountable to the Board of Directors. The major duties of the Nomination Committee include examining, drafting and making recommendations on the standards and procedures for selection of directors and senior management, and providing opinions or advice for the Board of Directors on replacement and recommendation of candidates of new directors, and senior management; selecting qualified directors and senior management candidates in a wide range; reviewing and making recommendations on the selection of candidates for directors, senior management, and their qualifications for appointment; evaluating the work of directors, senior management and providing opinions or advice on replacement of directors or senior management based on evaluation results. The Nomination Committee shall make recommendations to the Board of Directors on the following matters:</p> <ol style="list-style-type: none"> (1) nomination or appointment and removal of directors; (2) appointment or dismissal of senior management; (3) other matters as prescribed by laws, administrative regulations, the CSRC regulations and the Articles of Association. <p>Where the Board of Directors does not adopt or fully adopt the recommendations of the Nomination Committee, it shall record the Nomination Committee's opinions and the specific reasons for not adopting them in the Board of Directors resolutions and disclose the same.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 183 The Remuneration and Appraisal Committee is a special organization set up under the Board of Directors which mainly takes charge of formulating remuneration system, management and appraisal of directors, senior management of the Company and shall report to and be accountable to the Board of Directors. The major duties of the Remuneration and Assessment Committee include formulating job responsibility and performance appraisal system, performance target and award and penalty regimes of the directors, senior management of the Company; formulating remuneration system and remuneration standards of the directors, senior management of the Company; formulating the Company's share incentive plan; reviewing the performance of the directors and senior management of the Company and conducting annual appraisals; and making recommendations to the Company to deliver subsidy to independent directors according to laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities of the location where the Company's shares are listed.</p>	<p>Article 179 The Remuneration and Assessment Committee is a special committee set up under the Board of Directors which mainly takes charge of formulating remuneration system, management and appraisal of directors, senior management of the Company and shall report to and be accountable to the Board of Directors. The major duties of the Remuneration and Assessment Committee include formulating evaluation standards (including but not limited to job responsibility and performance appraisal system, performance target and award and penalty regimes) of the directors, senior management of the Company, and conducting assessment thereof; formulating and reviewing the remuneration determination mechanisms, decision-making procedures, payment and cessation of payment recovery arrangements, and other remuneration policies and plans for directors and senior management of the Company; formulating remuneration system and remuneration standards of the directors, senior management of the Company; formulating the Company's share incentive plan; reviewing the performance of the directors and senior management of the Company and conducting annual appraisals; and making recommendations to the Company to deliver subsidy to independent directors according to laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities of the location where the Company's shares are listed. The Remuneration and Assessment Committee shall make recommendations to the Board of Directors on the following matters:</p> <ol style="list-style-type: none"> <li data-bbox="850 1591 1402 1670">(1) the remuneration of directors and senior management; <li data-bbox="850 1719 1402 1930">(2) formulation or change of the share incentive plan and employee share ownership plan, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;

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Original articles before the amendments	Articles after the amendments
	<p>(3) arrangement of share ownership plans for directors and senior management in the subsidiaries proposed to be spun off;</p> <p>(4) other matters as prescribed by laws, administrative regulations, the CSRC regulations and the Articles of Association.</p> <p>Where the Board of Directors does not adopt or fully adopt the recommendations of the Remuneration and Assessment Committee, it shall record the Remuneration and Assessment Committee's opinions and the specific reasons for not adopting them in the Board of Directors resolutions and disclose the same.</p>
Article 184 Special committees may engage intermediary institutions to provide professional opinions and relevant expenses shall be borne by the Company.	Article 180 Special committees may engage intermediary institutions to provide professional opinions and relevant expenses shall be borne by the Company. The relevant expenses incurred by the special committees of the Board of Directors in the performance of their duties shall be borne by the Company.
Chapter 6 General Manager and Other Senior Management Members	Chapter 6 Senior Management Members
<p>Article 185 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors.</p> <p>The Company shall have certain deputy general managers and one chief financial officer, who shall be appointed or dismissed by the Board of Directors after being nominated by the general manager.</p> <p>The senior management of the Company includes the general manager of the Company, the deputy general manager, the chief financial officer and the secretary to the board of the directors.</p>	<p>Article 181 The Company shall have one general manager, who shall be determined to appoint or dismiss by the Board of Directors.</p> <p>The Company shall have certain deputy general managers and one chief financial officer, who shall be determined to appoint or dismiss by the Board of Directors after being nominated by the general manager.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Article 182 The provisions of the Articles of Association relating to the circumstances under which a person may not be a director, and the provisions of the system for managing the termination of employment, shall also apply to senior management.</p> <p>The provisions of the Articles of Association relating to the obligations of loyalty and diligence of the directors shall also apply to senior management.</p>
<p>Article 188 The general manager shall be accountable to the Board of Directors and exercise the following powers:</p> <p>...</p> <p>(7) to decide to appoint or dismiss executives other than those appointed or dismissed by the Board of Directors;</p> <p>(8) to exercise other powers conferred in the Articles of Association or by the Board of Directors.</p> <p>The general manager may attend Board meetings. If the general manager is not a director, he shall not have any voting right at the Board meetings.</p>	<p>Article 185 The general manager shall be accountable to the Board of Directors and exercise the following powers:</p> <p>...</p> <p>(7) to decide to appoint or dismiss executives other than those appointed or dismissed by the Board of Directors;</p> <p>(8) to exercise other powers conferred in the Articles of Association or by the Board of Directors.</p> <p>The general manager may attend Board meetings. If the general manager is not a director, he shall not have any voting right at the Board meetings.</p>
<p>Article 190 The work rules for the general manager shall include the following:</p> <p>...</p> <p>(3) usage of capital and assets of the Company, authorities to enter into major contracts, and the systems for reporting to the Board of Directors and the Board of Supervisors;</p> <p>(4) other matters deemed as necessary by the Board of Directors.</p>	<p>Article 187 The work rules for the general manager shall include the following:</p> <p>...</p> <p>(3) usage of capital and assets of the Company, authorities to enter into major contracts, and the systems for reporting to the Board of Directors;</p> <p>(4) other matters deemed as necessary by the Board of Directors.</p>

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Original articles before the amendments	Articles after the amendments
Article 191 In exercising powers, the general manager of the Company shall fulfil the obligation of honesty and diligence in accordance with laws, administrative regulations and the Articles of Association.	Deleted
Article 193 The deputy general manager shall assist the general manager in conducting the production and operation. The appointment or dismissal of the deputy general manager shall be nominated by the general manager and determined by the Board of Directors.	Article 189 The deputy general manager shall assist the general manager in conducting the production and operation management . The appointment or dismissal of the deputy general manager shall be nominated by the general manager and determined by the Board of Directors.
Article 194 The loss arising from the breach of laws, administrative regulations, department regulations or the Articles of Association by members of the senior management in the course of executing their duties shall be borne by them. Members of the senior management of the Company shall fulfill their duties honestly, protect the best interests of the Company and all the shareholders. Members of the senior management of the Company shall be liable for compensation in accordance with law for any damage caused to the interests of the Company and public shareholders as a result of their failure to perform duties with honesty or violation of their fiduciary duties.	Article 190 Where the senior management members cause damage to others when performing their duties in the Company, the Company shall be liable for compensation; where the senior management members act with willful or material default, they shall be liable for compensation. The loss arising from the breach of laws, administrative regulations, department regulations or the Articles of Association by members of the senior management in the course of executing their duties shall be borne by them. Article 191 Members of the senior management of the Company shall fulfill their duties honestly, protect the best interests of the Company and all the shareholders. Members of the senior management of the Company shall be liable for compensation in accordance with law for any damage caused to the interests of the Company and public shareholders as a result of their failure to perform duties with honesty or violation of their fiduciary duties.
CHAPTER 7 BOARD OF SUPERVISORS Section 1 Supervisors	Deleted
Article 195 No director, general manager or other senior management members may concurrently serve as a supervisor.	Deleted

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Original articles before the amendments	Articles after the amendments
Article 196—Supervisors shall undertake the duty of loyalty and diligence in accordance with the laws, administrative rules and the Articles of Association and shall not abuse their official powers to accept bribes or other unlawful income and expropriate the Company's property	Deleted
Article 197—Supervisors shall be elected by the general meeting for a term of three years, and are eligible for re-election upon expiry of their terms.	Deleted
Article 198—If, upon the expiry of a supervisor's term of office, a new supervisor is not elected on a timely basis, or the resignation of any supervisor during term of office causes the number of supervisors to fall below the statutory requirement, such supervisor shall continue to perform his/her duties as supervisor under the requirements as stipulated by laws, administrative regulations and the Articles of Association until a new supervisor is elected and assumes his/her office.	Deleted
Article 199—The supervisors shall ensure that the information disclosed shall be true, accurate and complete, and sign a written confirmation for regular reports.	Deleted
<p>Article 200—The supervisors may attend meetings of the Board of Directors as non-voting attendees and make inquiries or suggestions about matters on which the Board of Directors has passed resolutions.</p> <p>The Company shall offer to invite supervisors to attend meetings as non-voting attendees before the Board meeting is convened to accept the inquiries and the supervision from supervisors.</p> <p>Where the related directors and senior managers are required to attend the meeting which is convened by the board of supervisors, they shall be present on time and response to the questions of supervisors.</p>	Deleted

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Original articles before the amendments	Articles after the amendments
Article 201—Supervisors shall not use their connected relationship to prejudice the interests of the Company and shall be liable to compensate the Company for any loss so caused.	Deleted
Article 202—Supervisors who are in breach of laws, administrative regulations, departmental rules or the Articles of Association in the course of performing their duties shall be liable to compensate the Company for any loss so caused.	Deleted
Section 2—Board of Supervisors	Deleted
<p>Article 203—The Company shall have a board of supervisors, consisting of three supervisors, including one chairman.</p> <p>The chairman of the Board of Supervisors shall be appointed or dismissed by the votes of more than two thirds (inclusive) of the members of the Board of Supervisors.</p> <p>The chairman of the Board of Supervisors shall convene and preside over meetings of the Board of Supervisors; where the chairman of the Board of Supervisors cannot or does not fulfil the duty thereof, more than half of the supervisors may elect a supervisor to convene and preside over the meetings of the Board of Supervisors.</p> <p>The Board of Supervisors shall comprise shareholder representatives and an appropriate proportion of employee representatives, which proportion shall be one third. Shareholder supervisors shall be elected and dismissed at general meetings, and employee supervisors shall be elected and dismissed democratically at the employee representatives' meetings, employees' meetings or in other forms.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 204 The Board of Supervisors shall be accountable to the general meeting and shall exercise the following powers according to laws:</p> <p>(1) to examine the periodic reports of the company prepared by the Board of Directors and produce written examination opinions thereon;</p> <p>(2) to examine financial operations of the company;</p> <p>(3) to supervise the work of the directors and senior executives, and propose dismissal of directors and senior executives who have violated laws, administrative rules, the Articles of Association or the resolutions of general meetings; (4) to require directors and senior executives to make corrections if their conduct has damaged the interests of the company;</p> <p>(5) to review financial reports, business reports and profit distribution plans to be submitted by the Board of Directors to the general meeting, and if there are any queries, to engage certified public accountants or practicing auditors in the name of the company to assist in the review;</p> <p>(6) to propose the convening of extraordinary general meetings and, in case the Board of Directors does not perform the obligations to convene and preside over the general meetings in accordance with Company Law, to convene and preside over the general meetings;</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>(7) — to present proposals to general meetings;</p> <p>(8) — to coordinate with directors on behalf of the company or bring legal proceedings against the company's directors and senior executives in accordance with the Company Law;</p> <p>(9) — to conduct investigation if there are any unusual circumstances in the company's operations, and if necessary, to engage an accounting firm, law firm or other professionals to assist in their work at the expenses of the company;</p> <p>(10) — to exercise other powers specified by laws, administrative regulations, departmental rules, relevant provisions of the securities regulatory authority at the location where the shares of the Company are listed and the Articles of Association or conferred by the general meetings.</p>	
<p>Article 205 — The Board of Supervisors shall meet at least once every 6 months and the notice shall be received by all supervisors no later than 10 days before the meeting is convened.</p> <p>Supervisors may propose to convene extraordinary meetings of the Board of Supervisors. The chairman of the Board of Supervisors shall convene and preside over an extraordinary meeting of the Board of Supervisors within ten (10) days after receipt of the supervisors' proposal. The Board of Supervisors shall notify all supervisors in writing two (2) days before the extraordinary meeting is convened. In case of particularly urgent situation that the extraordinary meeting of the Board of Supervisors shall be convened as soon as possible, the notice may be made via telephone or orally (not subject to the abovementioned time limit of at least 2 days in advance), but the convener shall make explanations at the meeting.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 206—Supervisors shall attend meetings of the board of supervisors in person. If a supervisor is unable to attend a meeting of the Board of Supervisors due to certain reasons, he may submit written comments or written voting in advance, or appoint other supervisors in writing to attend the meeting on his behalf. The letter of proxy shall include particulars such as the names of proxy, subject matter, scope of authorization and duration of the authorization, and be signed or stamped by the principal.</p> <p>The supervisors who attend the meeting as representatives shall exercise the rights of supervisors in the scope of authorization. If a supervisor fails to attend a meeting of the Board of Supervisors and fails to appoint a representative to attend on his/her behalf, the same shall be deemed as abstention of voting rights at such meeting.</p> <p>Each supervisor shall have 1 vote for resolutions to be approved by the Board of Supervisors.</p> <p>The resolution of the Board of Supervisors shall be passed by the votes of more than two thirds (inclusive) of the members of the Board of Supervisors.</p>	Deleted
<p>Article 207—The Board of Supervisors shall formulate the rules of procedures of the Board of Supervisors with specific mode of discussion and voting procedures of the Board of Supervisors for purposes of ensuring the work efficiency and scientific decision making of the Board of Supervisors.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 208—The Board of Supervisors shall cause decisions made during the meeting to be reduced to minutes of meetings, and attending supervisors shall sign on the minutes of meetings.</p> <p>Supervisors can request to have the speech they make in the meeting recorded in the minutes. The meeting minutes of the Board of Supervisors shall be kept as a file of the Company for ten years.</p>	Deleted
<p>Article 209—Notice of meetings of the Board of Supervisors shall contain:</p> <p>(1) —the date, venue and duration of the meeting;</p> <p>(2) —reasons for and discussion topics of the meeting;</p> <p>(3) —the method for which the meeting is held;</p> <p>(4) —the convener and the chairman of the meeting, the person who proposes the special board meeting and his/her written proposal;</p> <p>(5) —the materials necessary for the supervisors to vote in the meeting;</p> <p>(6) —the request for the personal attendance of the supervisors;</p> <p>(7) —the contact person and the method of contact;</p> <p>(8) —the date of the notice.</p>	Deleted
<p>Article 210—The reasonable expenses incurred by the board of supervisors in the employment of professionals such as lawyers, registered accountants, practicing auditors, etc. shall be borne by the Company.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
Chapter 8—Qualification and Obligations of Directors, Supervisors and Senior Management	Deleted
<p>Article 211—In any of the following circumstances, a person shall not serve as director, supervisor, general manager or other senior management of the Company:</p> <p>(1)——being without civil capacity or with only limited civil capacity;</p> <p>(2)——having been sentenced to any criminal penalty due to an offence of corruption, bribery, encroachment of property, misappropriation of property or disrupting the economic order of the socialist market and 5 years have not elapsed since the completion date of the execution of the penalty; or he has ever been deprived of his political rights due to any crime and 5 years have not elapsed since the completion date of the execution of the penalty;</p> <p>(3)——having been a former director, factory director or manager of a company or enterprise which was bankrupt and liquidated, whereby he was personally liable for the bankruptcy of such company or enterprise, and three years have not elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;</p> <p>(4)——having been the legal representative of a company or enterprise, but the business license of this company or enterprise was revoked and this company or enterprise was ordered to close due to a violation of the law, whereby he is personally liable for the revocation, and three years have not elapsed since the date of the revocation of the business license thereof;</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>(5) — he has a relatively large amount of debt which is due but has not been paid;</p> <p>(6) — he is under a penalty of prohibited access to the securities market imposed by the CSRC, prohibiting him from acting as a director, supervisor and senior management of a listed company, which penalty is still effective;</p> <p>(7) — he is publicly determined by the stock exchange on which the shares of the Company are listed or other stock exchanges in China as unsuitable to be a director, supervisor and senior management of a listed company, which penalty is still effective;</p> <p>(8) — he is not a natural person;</p> <p>(9) — he is otherwise disqualified by the laws, administrative regulations, departmental rules or rules of the stock exchange on which the shares of the Company are listed.</p>	
<p>Article 212 — The validity of an act of a director, the general manager or other senior management on behalf of the Company for a bona fide third person is not affected by any incompliance in the appointment, election or qualification thereof.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 213 — In exercising the powers conferred by the Company, directors, supervisors, the general manager and other senior management of the Company shall fulfill the following obligations to each shareholder in addition to the obligations under the relevant laws, administrative regulations or the listing rules of the stock exchange on which the shares of the Company are listed:</p> <p>(1) — not to let the Company operate beyond the business scope specified in its business license;</p> <p>(2) — to sincerely act in the best interest of the Company;</p> <p>(3) — not to seize from the Company any asset, including (but not limited to) opportunity favorable to the Company;</p> <p>(4) — not to seize from any shareholder any personal interests, including (but not limited to) distribution right and voting right, but excluding corporate reorganization submitted for adoption at the general meeting pursuant to the Articles of Association.</p>	Deleted
<p>Article 214 — In exercising rights or fulfilling obligations, the directors, supervisors, the general manager and other senior management of the Company have the duty to act with due discretion, diligence and skill as a reasonable discreet person should do in similar circumstances.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 215 — In fulfilling duties, the directors, supervisors, the general manager and other senior management of the Company shall observe the principle of honesty and shall not set themselves in a position where their own interests may conflict with their obligations. The said principle includes (but is not limited to) performance of the following obligations:</p> <p>(1) — to sincerely act in the best interest of the Company;</p> <p>(2) — to exercise their rights within their terms of reference;</p> <p>(3) — to exercise personally the discretion vested in them and not to allow themselves to be controlled by others and, save as permitted by laws or administrative regulations or with the informed consent of shareholders given at a general meeting, not to transfer the exercise of their discretion to others;</p> <p>(4) — to be equitable towards shareholders of the same class and fair towards shareholders of different classes;</p> <p>(5) — not to conclude any contract, conduct any transaction or make any arrangement with the Company save as specified in the Articles of Association or with the informed consent of shareholders given at a general meeting;</p> <p>(6) — not to seek personal gains by using the property of the Company in any form without the informed consent of shareholders given at a general meeting;</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>(7) — not to abuse official powers to accept bribes or other unlawful income, and not to expropriate the Company's property in any form, including (but not limited to) opportunity favorable to the Company;</p>	
<p>(8) — not to accept commissions in connection with the Company's transactions without the informed consent of shareholders given at a general meeting;</p>	
<p>(9) — to observe the Articles of Association, fulfill duties honestly, protect the interests of the Company, and not to seek personal gains by using their positions and powers in the Company;</p>	
<p>(10) — not to compete with the Company in any form without the informed consent of shareholders given at a general meeting;</p>	
<p>(11) — not to appropriate the monies of the Company or lend the same to others, not to open in their own names or in others' names any bank account for the purpose of depositing any of the Company's assets, and not to use the Company's asset to provide any guarantee for any debt of any shareholder of the Company or any other individual;</p>	

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>(12) — without the informed consent of the shareholders given at a general meeting, not to disclose any confidential information related to the Company acquired by them during the term of their office; not to use the said information save for the interest of the Company; however, they may disclose such information to a court or other governmental regulatory authorities in the following circumstances:</p> <p>1. — required by law;</p> <p>2. — required in the interests of the public;</p> <p>3. — required for the interests of the said directors, supervisors, the general manager and other senior management</p>	
<p>Article 216 – Directors, supervisors, the general manager and other senior management of the Company shall not tell the following persons or institutions (the “connected persons”) to do anything that the directors, supervisors, the general manager and other senior management cannot do:</p> <p>(1) — spouses or minor offspring of directors, supervisors, the general manager and other senior management of the Company;</p> <p>(2) — trustees of directors, supervisors, the general manager and other senior management of the Company or persons set out in Item (1) herein;</p> <p>(3) — partners of directors, supervisors, the general manager and other senior management of the company or persons set out in Items (1) and (2) herein;</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>(4) — companies effectively independently controlled by directors, supervisors, the general manager and other senior management of the Company or companies effectively jointly controlled with the persons set out in Items (1), (2) and (3) herein or other directors, supervisors, the general manager and other senior management of the Company;</p> <p>(5) — directors, supervisors, the general manager and other senior management of the controlled companies as set out in Item (4) herein.</p>	
<p>Article 217 — The fiduciary duties of the directors, supervisors, the general manager and other senior management of the Company shall not necessarily end with the expiry of their terms of office, and their confidentiality obligation to the Company shall continue after expiry of their terms of office. Other obligations may continue for such period as the principle of fairness may require depending on the amount of time which has lapsed between the termination and the act concerned and the specific circumstances under which the relationship between the Company and them was terminated.</p>	Deleted
<p>Article 218 — The liability of directors, supervisors, the general manager and other senior management of the Company for breaching a given obligation may be exempted through an informed resolution given by shareholders at a general meeting, save for the circumstances specified in Article 66 of the Articles of Association.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 219—If directors, supervisors, the general manager and other senior management of the Company have any direct or indirect material interests in any contract, transaction or arrangement already concluded or under planning with the Company (exclusive of engagement contract with the Company), they shall responsively disclose the nature and extent of the said interests to the board of directors regardless whether the relevant matters are subject to approval by the Board of Directors in normal circumstances.</p> <p>Other than under the exceptional circumstances specified in Note 1 of Appendix 3 of Hong Kong Listing Rules or by the Hong Kong Stock Exchange, a director shall not vote on any resolutions of the board of directors with contract or arrangement or any other suggestion where he or his associates (as defined in Hong Kong Listing Rules) own a material interest; the said director shall not be included into the quorum of the meeting.</p> <p>Unless the directors, supervisors, the general manager and other senior management of the company having material interests have disclosed the said interests to the board of directors as per the aforesaid provisions herein, and the board of directors has not counted them in the quorum, and the said matters are approved at the meeting at which they do not vote, the Company has the right to cancel the said contract, transaction or arrangement, save for the circumstance in which the other parties are bona fide parties uninformed of the default of the said directors, supervisors, the general manager and other senior management.</p>	<p>Deleted</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
If the connected persons of the directors, supervisors, the general manager and other senior management of the Company have any interests in a given contract, transaction or arrangement, the said directors, supervisors, the general manager and other senior management shall also be deemed as having interests.	
Article 220—If, before concluding relevant contract, transaction or arrangement with the Company for the first time, the directors, supervisors, the general manager and other senior management of the Company have notified the board of directors in writing that they will have interests in the contract, transaction or arrangement to be concluded in the future because of the reasons set out in the notice, they will be deemed as having executed disclosure as specified above in this Chapter.	Deleted
Article 221—The Company shall not in any manner pay taxes for or on behalf of its directors, supervisors, the general manager and other senior management.	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 222 The Company shall not directly or indirectly provide loan or loan guarantee to the directors, supervisors, the general manager and other senior management of the Company or its parent company, or to the connected persons of the aforesaid persons.</p> <p>The said provisions do not apply to the following circumstances:</p> <p>(1) The Company provides loan or loan guarantee for its subsidiaries;</p> <p>(2) The Company, in accordance with the engagement contracts approved at the general meeting, provides loan, loan guarantee or other monies to the directors, supervisors, the general manager and other senior management of the Company so that they may pay the expenses incurred for the Company or for fulfilling duties of the Company;</p> <p>(3) If the normal business scope of the Company includes provision of loan and loan guarantee, the Company may provide loan and loan guarantee to the relevant directors, supervisors, the general manager and other senior management and their related persons, but the conditions for providing loan or loan guarantee shall be normal business conditions.</p>	Deleted
<p>Article 223 If the Company provides loan in violation of the aforesaid provisions, the recipient of the loan shall return the same immediately regardless of the loan conditions.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 224 — The Company shall not be forced to execute loan guarantee provided in violation of the provisions of item (1) in Article 222 except in the following circumstances:</p> <p>(1) — The loan provider does not know that it has provided loan to the related persons of the directors, supervisors, the general manager and other senior management of the Company or its parent company;</p> <p>(2) — The guarantee provided by the Company has been sold by the loan provider lawfully to a bona fide buyer.</p>	Deleted
<p>Article 225 — The guarantee as referred to in the preceding provisions of this Chapter includes the act of the guarantor to undertake the responsibility or provide property to ensure that the obligor fulfils the obligations.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 226 — If the directors, supervisors, the general manager or other senior management fail to fulfil the obligations to the Company, the Company has the right to take the following actions in addition to the rights and remedial measures under the relevant laws and administrative regulations:</p> <p>(1) — require the directors, supervisors, the general manager or other senior management to compensate the Company for the losses arising from their neglect of duty;</p> <p>(2) — cancel the contracts or transactions concluded between the Company and the directors, supervisors, the general manager or other senior management, or between the Company and a third person (if the third person knows or is supposed to know that the directors, supervisors, the general manager or other senior management representing the Company have breached their obligations to the Company);</p> <p>(3) — require the relevant directors, supervisors, the general manager or other senior management to surrender gains arising from breach of obligations;</p> <p>(4) — recover monies, including (but not limited to) commissions, received by the relevant directors, supervisors, the general manager or other senior management but receivable by the Company;</p> <p>(5) — require the relevant directors, supervisors, the general manager or other senior management to surrender interests earned or likely to be earned from monies payable to the Company</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 227 — The Company shall conclude written contracts with its directors and supervisors in relation to their remunerations, subject to prior approval at a general meeting. The aforesaid remunerations include:</p> <p>(1) — remunerations as directors, supervisors or senior management of the Company;</p> <p>(2) — remunerations as directors, supervisors or senior management of subsidiaries of the Company;</p> <p>(3) — remunerations for providing other services for the Company and subsidiaries thereof;</p> <p>(4) — compensations for the said directors or supervisors for losing their positions or for retirement.</p> <p>Save as specified in the aforesaid contracts, the directors or supervisors shall not pursue legal action against the Company for the aforesaid interests.</p>	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 228 The Company shall specify in the contracts concluded with the directors or supervisors in relation to remunerations that if the Company is acquired, the directors or supervisors have the right to seek compensations or other monies for losing their positions or for retirement under the conditions approved at the general meeting. The acquisition in the preceding paragraph refers to any of the following circumstances:</p> <p>(1) —— tender offer of any person to all the shareholders;</p> <p>(2) —— tender offer of any person to become a controlling shareholder of the Company. Controlling shareholder shall be as defined in Article 67 of the Articles of Association.</p> <p>Any monies received by the relevant directors or supervisors in violation of the provisions herein shall belong to those who sell their shares in response to the aforesaid tender offer, and the said directors or supervisors shall bear the expenses for distributing the said monies in proportion, which expenses shall not be deducted from the said monies.</p>	<p>Deleted</p>
<p>Article 230 The Company shall submit and disclose its annual report to CSRC and the stock exchange within four months from the end of each fiscal year, and submit and disclose its interim report to CSRC Fujian Office and the stock exchange within two months from the end of the first half of each fiscal year.</p> <p>The aforesaid annual and interim reports shall be prepared in accordance with relevant laws, administrative regulations and the provisions of CSRC and the stock exchange.</p>	<p>Article 193 The Company shall submit and disclose its annual report to CSRC Fujian Office and the stock exchange within four months from the end of each fiscal year, and submit and disclose its interim report to CSRC Fujian Office and the stock exchange within two months from the end of the first half of each fiscal year.</p> <p>The aforesaid annual and interim reports shall be prepared in accordance with relevant laws, administrative regulations and the provisions of CSRC and the stock exchange.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
Article 231 The Board of Directors shall, at each annual general meeting, submit to the shareholders the financial reports prepared by the Company in accordance with the relevant laws, administrative regulations, and regulatory documents of local governments and competent authorities.	Deleted
Article 235 The Company shall not establish account books other than the statutory account books. The assets of the Company shall not be deposited in any personal account under any individual's name.	Article 197 The Company shall not establish account books other than the statutory account books. The funds of the Company shall not be deposited in any personal account under any individual's name.
Article 236 The capital reserve includes: (1) the amount of share premium arising from the issue of shares at a premium; (2) other income required by the competent financial department of the State Council to be appropriated to the capital reserve.	Deleted

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 237 ...</p> <p>Subject to a resolution of the general meeting, after the Company has set aside funds from after-tax profits for the statutory reserve fund, the Company may set aside funds from after-tax profits for a discretionary common reserve fund.</p> <p>After the Company has made up its losses and made allocations to its statutory reserve fund, the remaining profits are distributed in proportion to the number of shares held by the shareholders.</p> <p>If the general meeting violates the above provisions and profits are distributed to the shareholders before the Company makes up for losses or makes allocations to the statutory reserve fund, the profits distributed in violation of the provisions must be returned to the Company.</p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p>	<p>Article 198 ...</p> <p>Subject to a resolution of the shareholders' meeting, after the Company has set aside funds from after-tax profits for the statutory reserve fund, the Company may set aside funds from after-tax profits for a discretionary common reserve fund.</p> <p>After the Company has made up its losses and made allocations to its statutory reserve fund, the remaining profits are distributed in proportion to the number of shares held by the shareholders.</p> <p>If the shareholders' meeting violates the Company Law in distributing profits to shareholders, the profits distributed in violation of the provisions shall be returned to the Company; if losses are caused to the Company, the shareholders and the directors and senior management who are responsible for the losses shall be liable for compensation.</p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p>
<p>Article 238 The Company's reserve fund shall be used to make up the Company's losses, expand the production and operation of the Company or increase the capital of the Company by means of conversion. However, the Company shall not use its capital reserve fund to make up its losses.</p> <p>When the statutory reserve fund is converted into capital, the amount remaining in the reserve fund shall not be less than 25% of the Company's registered capital prior to the increase.</p>	<p>Article 199 The Company's reserve fund shall be used to make up the Company's losses, expand the production and operation of the Company or increase the registered capital of the Company by means of conversion.</p> <p>When the reserve fund is used to make up for the Company's losses, the discretionary reserve fund and statutory reserve fund shall be utilised at first; if these are insufficient, the capital reserve fund may be used according to regulations.</p> <p>When the statutory reserve fund is converted into increased registered capital, the amount remaining in the reserve fund shall not be less than 25% of the Company's registered capital prior to the increase.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 239 Should a resolution be reached on a profit distribution plan at the general-meeting, or should a specific plan be formulated by the Board of Directors of the Company based on the conditions and upper limit of the next year's interim dividend distribution approved at the annual general meeting, the distribution of dividend (or shares) shall be completed within two months.</p>	<p>Article 200 Should a resolution be reached on a profit distribution plan at the shareholders' meeting, or should a specific plan be formulated by the Board of Directors of the Company based on the conditions and upper limit of the next year's interim dividend distribution approved at the annual shareholders' meeting, the distribution of dividend (or shares) shall be completed within two months.</p>
<p>Article 240 The Company's profit distribution policies are:</p> <p>...</p> <p>(3) At the annual general meeting of the Company to consider the annual profit distribution plan, the Company may consider and approve the conditions, upper limit on the percentage and maximum amount of interim cash dividend distribution for the next year. The maximum amount of the interim dividend distribution for the next year considered at the annual general meeting shall not exceed the net profit attributable to the shareholders of the Company for the corresponding period. The Board of Directors shall formulate a specific interim dividend distribution plan in accordance with the resolution of the general-meeting, subject to the conditions for profit distribution.</p>	<p>Article 201 The Company's profit distribution policies are:</p> <p>...</p> <p>(3) At the annual shareholders' meeting of the Company to consider the annual profit distribution plan, the Company may consider and approve the conditions, upper limit on the percentage and maximum amount of interim cash dividend distribution for the next year. The maximum amount of the interim dividend distribution for the next year considered at the annual shareholders' meeting shall not exceed the net profit attributable to the shareholders of the Company for the corresponding period. The Board of Directors shall formulate a specific interim dividend distribution plan in accordance with the resolution of the shareholders' meeting, subject to the conditions for profit distribution.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>4. Conditions for profit distribution</p> <p>(1) Specific conditions for cash dividends distribution</p> <p>On the premise of ensuring the Company's sustainable operation and long-term development, if the Company does not undergo matters (excluding investments with raised funds) including major investment plans or major cash expenditures, the Company shall distribute dividends in cash. The profits distributed by the Company in cash each year shall not be less than 20% of distributable profits achieved that year. The Board of Directors shall put forward a plan on percentage of dividends to be distributed each year based on the Company's earnings of the year and budgets for the future.</p> <p>...</p>	<p>4. Conditions for profit distribution</p> <p>(1) Specific conditions for cash dividends distribution</p> <p>The Company shall meet the following conditions when implementing cash dividends:</p> <p>(1) the Company's distributable net profits (i.e., net profit after making up losses and appropriating to statutory reserve fund and discretionary common reserve fund) for the relevant year or half-year are positive, and the Company has sufficient cash flow, ensuring that cash dividends will not affect its ability to continue operations and long-term development;</p> <p>(2) the Company's cumulative undistributed profits are positive;</p> <p>(3) there is no audit report issued by an accounting firm with a non-unqualified opinion or unqualified audit report with paragraphs related to major uncertainties regarding the Company's ability to continue as a going concern in the Company's financial accounting report for the latest year;</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>5. The consideration and deliberation procedures and decision-making mechanism for the profit distribution plan of the Board of Directors and the general meeting</p> <p>...</p> <p>(3) The Board of Directors of the Company shall, after considering and approving the profit distribution plan, notify the Hong Kong Stock Exchange of such profit distribution plan pursuant to the Hong Kong Listing Rules, and submit it to the general meeting for consideration after being announced in periodic reports. In the event that the conditions, upper limit on the percentage and maximum amount of the interim cash dividend distribution for the next year have been considered and approved at the annual general meeting of the Company, the specific plan on interim dividend distribution formulated by the Board of Directors in accordance with such resolution of the general meeting, subject to the conditions of profit distribution, is not required to be submitted to the general meeting for consideration.</p>	<p>(4) The Company has no major investment plans or significant capital expenditures (except for projects funded by raised capital).</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>(4) If the Company generated profits in the previous fiscal year but the Board of Directors did not make any cash dividends distribution plan after the end of the previous fiscal year, the Company shall notify the Hong Kong Stock Exchange of such decision pursuant to the Hong Kong Listing Rules. The Board of the Company shall solicit the opinion of independent directors, and disclose in the periodic report the reasons for not proposing a cash dividend distribution plan, and the use of the funds retained by the Company that are not available for distribution.</p> <p>(5) In making decisions on and deliberating relevant profit distribution plan by the Board of Directors of the Company and prior to the consideration of specific plan on cash dividend distribution by the general meeting of the Company, the Company may communicate and exchange opinions with shareholders especially minority shareholders by phone, fax, correspondence, email, the interactive platform for investor relations on the website of the Company (http://www.fuyaogroup.com), etc., thereby fully listening to opinions and appeals of minority shareholders and responsively answering questions that minority shareholders concern.</p>	<p>If the Company meets the aforementioned cash dividend distribution conditions, the Company shall distribute dividends in cash. The profits distributed by the Company in cash (including interim dividends, if any) each year shall not be less than 20% of distributable profits achieved that year. The Board of Directors shall put forward a plan on percentage of dividends to be distributed each year based on the Company's earnings of the year and budgets for the future. If the Company repurchases shares by way of offer or centralized bidding with cash consideration, the amount of share repurchases implemented during the year shall be regarded as cash dividends and shall be included in the calculation of the relevant proportion of cash dividends for that year.</p> <p>...</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>(6) When the Company convenes a general meeting, shareholder(s) individually or collectively holding 3% or more of the total shares of the Company have the right to submit provisional proposals on profit distribution plan to the general meeting in accordance with the Company Law, the Rules for the Shareholders' General Meetings of Listed Companies and relevant provisions of the Articles of Association.</p> <p>6. Consideration procedure for profit distribution plan</p> <p>(1) The profit distribution plan shall not be submitted to the general meeting for consideration before it is considered and approved by the Board of Directors. When considering the profit distribution plan, the Board of Directors shall obtain approval from the majority of all directors.</p> <p>(2) Profit distribution plan under consideration of the general meeting shall be approved by votes representing more than half of voting rights held by the shareholders (including proxies thereof) present at the general meeting. Plans for share dividends distribution or conversion of common reserve fund into share capital under consideration of the general meeting shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders (including proxies thereof) in presence.</p>	<p>4. Circumstances under which the Company may not distribute profits</p> <p>The Company may not distribute profits if any of the following circumstances apply:</p> <p>(1) there is an audit report issued by an accounting firm with a non-unqualified opinion or unqualified audit report with paragraphs related to major uncertainties regarding the Company's ability to continue as a going concern in the Company's financial accounting report for the latest year.</p> <p>(2) the asset-liability ratio (based on consolidated financial statements) at the end of the latest year exceeds 70%;</p> <p>(3) net cash flow from operating activities (based on consolidated financial statements) for the latest year is negative.</p>

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Original articles before the amendments	Articles after the amendments
<p>7. Adjustment of profit distribution policies</p> <p>(1) If the Company needs to adjust the profit distribution policy due to material changes in external operating environment or its own operating conditions, the adjustment shall be disclosed in accordance with the Hong Kong Listing Rules and relevant laws and regulations of Hong Kong and the adjusted profit distribution policy shall not breach any regulations of securities regulatory authority under the State Council and stock exchange. The said “material changes in external operating environment or its own operating conditions” refer to any of the following circumstances:</p> <p>...</p> <p>(v) Other circumstances as prescribed by laws, administrative regulations, departmental rules or securities regulatory authority under the State Council and stock exchanges.</p> <p>...</p>	<p>5. The consideration and deliberation procedures and decision-making mechanism for the profit distribution plan of the Board of Directors and the shareholders’ meeting</p> <p>...</p> <p>(3) The Board of Directors of the Company shall, after considering and approving the profit distribution plan, disclose the plan and submit it to the shareholders’ meeting for consideration. In the event that the conditions, upper limit on the percentage and maximum amount of the interim cash dividend distribution for the next year have been considered and approved at the annual shareholders’ meeting of the Company, the specific plan on interim dividend distribution formulated by the Board of Directors in accordance with such resolution of the shareholders’ meeting, subject to the conditions of profit distribution, is not required to be submitted to the shareholders’ meeting for consideration.</p>

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Original articles before the amendments	Articles after the amendments
<p>(3) Adjustment or changes to profit distribution policy specified by Articles of Association shall be subject to consideration and approval by the Board of Directors before it is submitted to the general meeting for consideration. The Company shall discuss the relevant matters in detail and explain reasons thereof in proposal of the general meeting with the protection of shareholders' interests as the starting point. Matters concerning adjustment and changes to profit distribution policy under consideration of the general meeting shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders (including proxies thereof) in presence.</p> <p>8. Explanation on implementation of profit distribution policy in annual reports</p> <p>The Company shall disclose the formulation and implementation of cash dividends distribution policy in its annual reports and make special explanations on the following matters:</p> <p>(1) compliance with the Articles of Association or resolutions of the general meeting;</p> <p>...</p> <p>Where the Company revises or changes its cash dividends distribution policy, it shall discuss in detail on whether the revised or changed plans are in compliance with regulations and procedure requirements and transparent.</p> <p>...</p>	<p>(4) If the Company generated profits in the previous fiscal year and the undistributed profits listed in the consolidated balance sheet and the balance sheet of the parent company are positive, but the Board of Directors did not make any cash dividends distribution plan after the end of the previous fiscal year, the Company shall disclose the reasons for not proposing a cash dividend distribution plan, and the use of the funds retained by the Company that are not available for distribution in the relevant announcement.</p>

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Original articles before the amendments	Articles after the amendments
	<p>(5) Prior to the consideration of specific plan on cash dividend distribution by the shareholders' meeting of the Company, the Company shall actively communicate and exchange opinions with shareholders especially minority shareholders by various channels (including but not limited to phone, fax, correspondence, email, the interactive platform for investor relations on the website of the Company (http://www.fuyaogroup.com), etc.), thereby fully listening to opinions and appeals of minority shareholders and responsively answering questions that minority shareholders concern. The Audit Committee shall pay attention to the Board of Directors' implementation of cash dividend policies and shareholder return plans, as well as whether the corresponding decision-making procedures and information disclosure requirements have been fulfilled. Where the Audit Committee finds that the Board of Directors has failed to strictly enforce the cash dividend policies and shareholder return plans, has failed to strictly follow the corresponding decision-making procedures, or has failed to disclose the relevant information in a true, accurate, and complete manner, it shall urge the Board of Directors to rectify the situation in a timely manner.</p>

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Original articles before the amendments	Articles after the amendments
	<p>(6) When the Company convenes a shareholders' meeting, shareholder(s) individually or collectively holding 1% or more of the total shares of the Company have the right to submit provisional proposals on profit distribution plan to the shareholders' meeting in accordance with the Company Law, the Rules for the Shareholders' Meetings of Listed Companies and relevant provisions of the Articles of Association.</p> <p>6. Consideration procedure for profit distribution plan</p> <p>(1) The profit distribution plan shall not be submitted to the shareholders' meeting for consideration before it is considered and approved by the Board of Directors. When considering the profit distribution plan, the Board of Directors shall obtain approval from the majority of all directors.</p> <p>(2) Profit distribution plan under consideration of the shareholders' meeting shall be approved by votes representing more than half of voting rights held by the shareholders (including proxies thereof) present at the shareholders' meeting. Plans for share dividends distribution or conversion of common reserve fund into share capital under consideration of the shareholders' meeting shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders (including proxies thereof) in presence.</p>

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Original articles before the amendments	Articles after the amendments
	<p>(3) At the annual shareholders' meeting of the Company to consider the annual profit distribution plan, the Company may consider and approve the conditions, upper limit on the percentage and maximum amount of interim cash dividend distribution for the next year. The maximum amount of the interim dividend distribution for the next year considered at the annual shareholders' meeting shall not exceed the net profit attributable to the shareholders of the Company for the corresponding period. The Board of Directors shall formulate a specific interim dividend distribution plan in accordance with the resolution of the shareholders' meeting, subject to the conditions for profit distribution.</p> <p>7. Adjustment of profit distribution policies</p> <p>(1) If the Company needs to adjust the profit distribution policy due to material changes in external operating environment or its own operating conditions, the adjustment shall be disclosed in accordance with relevant laws and regulations of the PRC, the Hong Kong Listing Rules and relevant laws and regulations of Hong Kong and the adjusted profit distribution policy shall not breach any regulations of securities regulatory authority and stock exchange where the Company's shares are listed. The said "material changes in external operating environment or its own operating conditions" refer to any of the following circumstances:</p> <p>...</p>

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Original articles before the amendments	Articles after the amendments
	<p data-bbox="1002 268 1402 512">(v) Other circumstances as prescribed by laws, administrative regulations, departmental rules or securities regulatory authority and stock exchanges where the Company's shares are listed.</p> <p data-bbox="927 570 948 591">...</p> <p data-bbox="927 655 1402 1406">(3) Adjustment or changes to profit distribution policy specified by Articles of Association shall be subject to consideration and approval by the Board of Directors before it is submitted to the shareholders' meeting for consideration. The Company shall discuss the relevant matters in detail and explain reasons thereof in proposal of the shareholders' meeting with the protection of shareholders' interests as the starting point. Matters concerning adjustment and changes to profit distribution policy under consideration of the shareholders' meeting shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders (including proxies thereof) in presence.</p>

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Original articles before the amendments	Articles after the amendments
	<p>8. Explanation on implementation of profit distribution policy in annual reports</p> <p>The Company shall disclose the formulation and implementation of cash dividends distribution policy in its annual reports and make special explanations on the following matters:</p> <p>(1) compliance with the Articles of Association or resolutions of the shareholders' meeting;</p> <p>...</p> <p>Where the Company revises or changes its cash dividends distribution policy, it shall discuss in detail on whether the revised or changed plans are in compliance with regulations and procedure requirements and transparent.</p> <p>...</p>
<p>Article 241 The Company shall appoint receiving agents on behalf of holders of the overseas-listed foreign invested shares to receive on behalf of such shareholders dividends and other distributions payable in respect of their overseas-listed foreign invested shares.</p> <p>The receiving agents appointed by the Company shall abide by the laws of the listing locations or the relevant regulations as required by the stock exchange. The receiving agents appointed by the Company for the holders of overseas-listed foreign shares listed on the Hong Kong Stock Exchange shall be trustee companies registered in accordance with the Trustee Ordinance of Hong Kong.</p>	<p>Article 202 The Company shall appoint receiving agents on behalf of holders of the overseas-listed foreign invested shares to receive on behalf of such shareholders dividends and other distributions payable in respect of their overseas-listed foreign invested shares.</p> <p>The receiving agents appointed by the Company shall abide by the laws of the listing locations or the relevant regulations as required by the stock exchange.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 242 Any amounts paid for shares by Company in advance of calls will be entitled to dividends, but the shareholders are not entitled to any dividends declared after the pre-payment of the shares.</p> <p>Subject to compliance with the relevant laws, regulations, rules, regulatory documents and relevant provisions of the securities regulatory authority at the location where the shares of the Company are listed, the Company may exercise its power to forfeit any unclaimed dividends, provided that such power may only be exercised after the expiry of the applicable effective period.</p> <p>The Company may terminate the distribution of dividend coupons to a certain holders of overseas listed foreign shares by mail, provided that such power may only be exercised when the dividend remain unclaimed for two consecutive times. However, the Company may also exercise such power if the dividend coupons failed to deliver to the recipient and is returned at the first attempt.</p> <p>The Company may sell shares in ways as the Board of Directors thinks fit if the holders of overseas-listed foreign shares are untraceable, provided that:</p> <p>(1) — dividends have been declared in relation to the relevant shares for at least three times within a period of twelve years, and the dividends were unclaimed within that period;</p> <p>(2) — upon the expiry of the twelve-year period, the Company has published an announcement on one or more newspapers of the listing locations expressing its intention to sell the shares and notified the stock exchange on which such shares are listed.</p>	<p>Article 203 Subject to compliance with the relevant laws, regulations, rules, regulatory documents and relevant provisions of the securities regulatory authority at the location where the shares of the Company are listed, the Company may exercise its power to forfeit any unclaimed dividends, provided that such power may only be exercised after the expiry of the applicable effective period.</p>

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Original articles before the amendments	Articles after the amendments
Article 243 The Company shall implement an internal audit system and assign full-time auditors to conduct internal audit and supervision on the revenues/expenditures and economic activities of the Company.	<p>Article 204 The Company shall implement an internal audit system, which clarifies the leadership structure, responsibilities and authority, staffing, funding guarantee, application of audit results and accountability of internal audit work.</p> <p>The Company's internal audit system shall be implemented after being approved by the Board of Directors and disclosed to the public.</p>
Article 244 The internal audit system and duties of the auditors shall be subject to the approval of the Board of Directors. The officer in charge of audit shall be accountable to the Board of Directors and report his work to the same.	Deleted
	<p>Article 205 The Company's internal audit institution shall supervise and inspect the Company's business activities, risk management, internal controls, financial information, and other related matters.</p> <p>The internal audit institution shall maintain its independence, appoint full-time auditors, and shall not be placed under the leadership of the finance department or share office space with the finance department.</p>
	<p>Article 206 The internal audit institution shall be accountable to the Board of Directors.</p> <p>During the supervision and inspection of the Company's business activities, risk management, internal controls, and financial information, the internal audit institution shall accept the supervision and guidance of the Audit Committee. If the internal audit institution discovers relevant major issues or clues, it shall immediately report directly to the Audit Committee.</p>

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Original articles before the amendments	Articles after the amendments
	Article 207 The internal audit institution shall be responsible for the specific organization and implementation of the Company's internal control evaluation. The Company shall issue an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit institution and reviewed by the Audit Committee.
	Article 208 When the Audit Committee communicates with external audit entities such as accounting firms and national audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.
	Article 209 The Audit Committee shall participate in the evaluation of the person in charge of internal audit.
Article 245 The Company shall engage an accounting firm that complies with the Securities Law to audit its financial statements, verify its net assets, and provide other relevant consulting services. The accounting firm shall serve a term of one year, from conclusion of one annual general meeting to conclusion of the next annual general meeting , and may be reengaged.	Article 210 The Company shall engage an accounting firm that complies with the Securities Law to audit its financial statements, verify its net assets, and provide other relevant consulting services. The accounting firm shall serve a term of one year, and may be reengaged.
Article 246 The appointment of accounting firm by the Company must be decided by the general meetings. The Board of Directors may not appoint an accounting firm before the general meeting has made its decision.	Article 211 The appointment and dismissal of accounting firm by the Company shall first be approved by the Audit Committee and then submitted to the Board of Directors for consideration, and shall be decided by the shareholders' meetings. The Board of Directors may not appoint an accounting firm before the shareholders' meeting has made its decision.
Article 248 The Company's appointment or dismissal of the accounting firm shall be, after the consideration and approval by the Audit Committee of the Board of Directors, submitted to the Board of Directors for consideration and decided by the general meeting.	Deleted

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Original articles before the amendments	Articles after the amendments
<p>Article 250 The Company shall disclose the evaluation report on the performance of the accounting firm and the report of the Audit Committee of the Board of Directors on the performance of supervisory duties by the accounting firm every year in accordance with the requirements, and where a change of the accounting firm is involved, it shall also disclose the circumstances of the former accounting firm and the audit opinion of the previous year, the reasons for the change of the accounting firm, and the communication with the former and subsequent accounting firms. For requirements otherwise provided by laws, regulations, regulatory documents and the securities regulatory authorities of the location where the Company's shares are listed and the stock exchanges, those requirements shall prevail.</p>	<p>Article 214 The Company shall disclose the evaluation report on the performance of the accounting firm and the report of the Audit Committee on the performance of supervisory duties by the accounting firm every year in accordance with the requirements, and where a change of the accounting firm is involved, it shall also disclose the circumstances of the former accounting firm and the audit opinion of the previous year, the reasons for the change of the accounting firm, and the communication with the former and subsequent accounting firms. For requirements otherwise provided by laws, regulations, regulatory documents and the securities regulatory authorities of the location where the Company's shares are listed and the stock exchanges, those requirements shall prevail.</p>
<p>Article 251 The audit fee of the accounting firm shall be decided by the general meeting.</p>	<p>Article 215 The audit fee of the accounting firm shall be decided by the shareholders' meeting.</p>
<p>Article 252 Where the Company dismisses or does not continue appointing the accounting firm, 15 days' prior notice shall be given to the accounting firm. When voting is made on the dismissal of the accounting firm at the general meeting of the Company, the accounting firm is allowed to state its opinions.</p> <p>Where the accounting firm tenders its resignation, it shall state to the general meeting whether the Company has any improper circumstances.</p>	<p>Article 216 Where the Company dismisses or does not continue appointing the accounting firm, 15 days' prior notice shall be given to the accounting firm. When voting is made on the dismissal of the accounting firm at the shareholders' meeting of the Company, the accounting firm is allowed to state its opinions.</p> <p>Where the accounting firm tenders its resignation, it shall state to the shareholders' meeting whether the Company has any improper circumstances.</p>
<p>Article 254 Any notice dispatched to holders of domestic shares by the Company shall be published on one or more newspapers designated by the CSRC or on the website of the Shanghai Stock Exchange.</p>	<p>Article 218 Any notice of a shareholders' meeting convened by the Company and dispatched to holders of domestic shares shall be published on one or more newspapers that comply with the conditions prescribed by the CSRC or on the website of the Shanghai Stock Exchange.</p>

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Original articles before the amendments	Articles after the amendments
Article 257 Notices of the shareholders' general meetings of the Company shall be made by announcement.	Article 221 Notices of the shareholders' meetings of the Company shall be made by announcement.
Article 259 Notices of meetings of the Board of Supervisors of the Company shall be made by hand, post, express, facsimile, email, telephone or other oral forms.	Article 223 Notices of meetings of the Audit Committee of the Company shall be made by hand, post, express, facsimile, email, telephone or other oral forms.
Article 260 For notices of the Company delivered by hand, an acknowledgement of receipt shall be signed (or stamped) by the recipient and the date of delivery shall be the date on which the acknowledgement is signed; ...	Article 224 For notices of the Company delivered by hand, an acknowledgement of receipt shall be signed (or stamped) by the recipient and the date of delivery shall be the date on which the acknowledgement is signed; ...
Article 261 The accidental omission to give notice of meeting to, or non-receipt of notice of meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions adopted at the meeting.	Article 225 The accidental omission to give notice of meeting to, or non-receipt of notice of meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions adopted at the meeting.
Article 265 In relation to mergers or divisions of the Company, a proposal shall be put forward by the Board of the Company. After the same has been passed according to the procedures provided in the Articles of Association, the relevant approval procedures shall be completed in accordance with laws. Shareholders voting against the proposal for the merger or division of the Company shall be entitled to demand the Company or the shareholders consenting to the proposal for the merger or division of the Company to purchase their shares at a fair price. The resolution on the merger or division of the Company shall be treated as a special document, which shall be available for shareholders' inspection.	Deleted
	<p>Article 229 Where the consideration for the merger payable by the Company does not exceed 10% of the net assets of the Company, the merger does not require a resolution from the shareholders' meeting, unless otherwise provided for in the Articles of Association.</p> <p>Any merger of the Company not requiring a resolution from the shareholders' meeting under the preceding paragraph shall be subject to a resolution by the Board of Directors.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 266 As far as the merger of the Company is concerned, parties to the merger shall sign a merger agreement, and prepare the balance sheet and a list of property. The Company shall notify its creditors within 10 days, and make an announcement on the merger on Shanghai Securities News or other newspapers that comply with the requirements of the CSRC within 30 days, from the date when the resolution on the merger is made. Creditors may, within 30 days upon receipt of the notification, (or for creditors who have not received such notification, within 45 days after the date of the announcement), request the Company to make repayments or provide corresponding guarantees in respect of its indebtedness.</p>	<p>Article 230 As far as the merger of the Company is concerned, parties to the merger shall sign a merger agreement, and prepare the balance sheet and a list of property. The Company shall notify its creditors within 10 days, and make an announcement on the merger on Shanghai Securities News or other newspapers that comply with the requirements of the CSRC or through the National Enterprise Credit Information Publicity System within 30 days, from the date when the resolution on the merger is made.</p> <p>Creditors may, within 30 days upon receipt of the notification, (or for creditors who have not received such notification, within 45 days after the date of the announcement), request the Company to make repayments or provide corresponding guarantees in respect of its indebtedness.</p>
<p>Article 267 Upon merger of the Company, the subsisting company after the merger or a newly-established company shall succeed to the creditors' rights and indebtedness of parties to the merger.</p>	<p>Article 231 Upon merger of the Company, the subsisting company after the merger or a newly-established company shall succeed to the creditors' rights and indebtedness of parties to the merger.</p>
<p>Article 268 As far as the division of the Company is concerned, property of the Company shall be split up accordingly.</p> <p>Upon division, the balance sheet and a list of property shall be prepared. The Company shall notify its creditors within ten days, and make an announcement on the division on Shanghai Securities News or other newspapers that comply with the requirements of the CSRC within 30 days, from the date when the resolution on the division is made.</p>	<p>Article 232 As far as the division of the Company is concerned, property of the Company shall be split up accordingly.</p> <p>Upon division, the balance sheet and a list of property shall be prepared. The Company shall notify its creditors within ten days, and make an announcement on the division on Shanghai Securities News or other newspapers that comply with the requirements of the CSRC or through the National Enterprise Credit Information Publicity System within 30 days, from the date when the resolution on the division is made.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 270 The Company shall prepare the balance sheet and a list of property when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days, and make an announcement on the reduction of registered capital on Shanghai Securities News or other newspapers that comply with the requirements of the CSRC within 30 days, from the date when the resolution on the reduction of registered capital is made. Creditors may, within 30 days upon receipt of the notification, (or for creditors who have not received such notification, within 45 days after the date of the announcement), request the Company to make repayments or provide corresponding guarantees in respect of its indebtedness.</p> <p>The registered capital of the Company after the reduction shall not be less than the statutory minimum amount.</p>	<p>Article 234 The Company will prepare the balance sheet and a list of property when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days, and make an announcement on the reduction of registered capital on Shanghai Securities News or other newspapers that comply with the requirements of the CSRC or through the National Enterprise Credit Information Publicity System within 30 days, from the date when the resolution on the reduction of registered capital is made by the shareholders' meeting. Creditors may, within 30 days upon receipt of the notification, (or for creditors who have not received such notification, within 45 days after the date of the announcement), request the Company to make repayments or provide corresponding guarantees in respect of its indebtedness.</p> <p>When the Company reduces its registered capital, it shall reduce its shares in proportion to the shares held by its shareholders, unless otherwise provided by law or the Articles of Association. Subject to the approval by the shareholders' meeting of the Company through a special resolution (i.e. approved by more than two-thirds of the voting rights of the shareholders present at the shareholders' meeting), the Company may reduce its registered capital without a corresponding reduction of shares in proportion to the shares held by its shareholders.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Article 235 Where, after covering losses in accordance with the second paragraph of Article 199 of the Articles of Association, there remains a deficit, the Company may reduce its registered capital to cover the remaining losses. When reducing registered capital to cover losses, the Company shall not make any distribution to shareholders, nor shall it exempt shareholders from their obligation to pay capital contributions or share subscription amounts.</p> <p>Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of the second paragraph of Article 234 of the Articles of Association shall not apply; however, the Company shall, within 30 days from the date on which the resolution to reduce the registered capital is passed by the shareholders' meeting, make an announcement on Shanghai Securities News or other newspapers that meet the requirements of the CSRC or through the National Enterprise Credit Information Publicity System.</p> <p>After reducing its registered capital in accordance with the preceding two paragraphs, the Company shall not distribute profits until the aggregate amount of its statutory reserve fund and discretionary common reserve fund reaches 50% of its registered capital.</p>
	<p>Article 236 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, shareholders shall return any funds they have received, and any reduction or exemption of shareholders' capital contributions shall be reinstated. If losses are caused to the Company, the shareholders and the directors and senior management personnel who are responsible shall bear liability for compensation.</p>

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Original articles before the amendments	Articles after the amendments
	Article 237 When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive rights, except as otherwise provided in the Articles of Association or if a resolution is passed at the shareholders' meeting granting shareholders such pre-emptive rights.
<p>Article 272 The Company dissolves for the following reasons:</p> <ol style="list-style-type: none"> (1) the term of business operation as prescribed by the Articles of Association expires or any of the situations for dissolution prescribed in the Articles of Association occurs; (2) the general meeting decides to dissolve the Company; (3) it is necessary to be dissolved due to merger or split-up of the Company; (4) the business license is cancelled, or it is ordered to close down or to be dissolved according to laws; (5) where the Company meets any serious difficulty in its operations or management so that the interests of the shareholders will face heavy loss if the Company continues to exist and the difficulty cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may plead the people's court to dissolve the Company. 	<p>Article 239 The Company dissolves for the following reasons:</p> <ol style="list-style-type: none"> (1) the term of business operation as prescribed by the Articles of Association expires or any of the situations for dissolution prescribed in the Articles of Association occurs; (2) the general meeting decides to dissolve the Company; (3) it is necessary to be dissolved due to merger or split-up of the Company; (4) the business license is cancelled, or it is ordered to close down or to be dissolved according to laws; (5) where the Company meets any serious difficulty in its operations or management so that the interests of the shareholders will face heavy loss if the Company continues to exist and the difficulty cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of the Company may plead the people's court to dissolve the Company. <p>If the Company encounters any causes of dissolution as specified in the preceding paragraph, it shall publicize the dissolution causes on the National Enterprise Credit Information Publicity System within 10 days.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 273 In the circumstance described in item (1) under Article 272 of the Articles of Association, the Company may continue to subsist by amending the Articles of Association.</p> <p>Any amendment to the Articles of Association pursuant to the preceding paragraph shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders present at the general meeting.</p>	<p>Article 240 In the circumstance described in item (1) and item (2) under Article 239 of the Articles of Association, if no asset has been distributed to shareholders, the Company may continue to subsist by amending the Articles of Association or through a resolution of the shareholders' meeting.</p> <p>Any amendment to the Articles of Association or a resolution of the shareholders' meeting pursuant to the preceding paragraph shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders present at the shareholders' meeting.</p>
<p>Article 274 Where the Company is dissolved according to the provisions of items (1), (2), (4) and (5) under Article 272 of the Articles of Association, a liquidation group shall be formed within 15 days after the occurrence of the cause of dissolution. The liquidation group shall be composed of people determined by the directors or the general meeting. Where no liquidation group is formed within the time limit, the creditors may plead the people's court to designate relevant persons to form a liquidation group for liquidation.</p>	<p>Article 241 Where the Company is dissolved according to the provisions of items (1), (2), (4) and (5) under Article 239 of the Articles of Association, it shall undergo liquidation. The directors, who are the liquidation obligors of the Company, shall set up a liquidation group to carry out liquidation within 15 days after the occurrence of the cause of dissolution.</p> <p>The liquidation group shall be composed of directors, unless otherwise stipulated in the Articles of Association or if a shareholders' meeting resolves to appoint other persons.</p> <p>Where the liquidation obligors fail to fulfil their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.</p>
<p>Article 275 The liquidation group may exercise the following functions during the process of liquidation:</p> <p>...</p> <p>(6) dispose of the remaining properties after all debts have been settled; and</p> <p>(7) represent the Company in civil proceedings.</p>	<p>Article 242 The liquidation group may exercise the following functions during the process of liquidation:</p> <p>...</p> <p>(6) distribute the remaining properties after all debts have been settled; and</p> <p>(7) represent the Company in civil proceedings.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 276 The liquidation group shall notify the creditors within 10 days, and make an announcement on Shanghai Securities News or other newspapers that comply with the requirements of the CSRC within 60 days, from the date of its formation. The creditors shall, within 30 days after receiving the notice or within 45 days after the issuance of the announcement in the case of failing to receiving a notice, declare their creditor's rights to the liquidation group.</p> <p>...</p>	<p>Article 243 The liquidation group shall notify the creditors within 10 days, and make an announcement on Shanghai Securities News or other newspapers that comply with the requirements of the CSRC or through the National Enterprise Credit Information Publicity System within 60 days, from the date of its formation. The creditors shall, within 30 days after receiving the notice or within 45 days after the issuance of the announcement in the case of failing to receiving a notice, declare their creditor's rights to the liquidation group.</p> <p>...</p>
<p>Article 277 The liquidation group shall, after liquidating the properties of the Company and preparing balance sheets and checklists of properties, make a plan of liquidation and report to the general meeting or the people's court for confirmation.</p> <p>After paying off the liquidation expenses, wages of employees, social insurance premiums and legal indemnities, the outstanding taxes and the debts of the Company, the remaining properties may be distributed according to the proportion of shares held by the shareholders of the Company.</p> <p>During the liquidation, the Company continues to exist but may not carry out any business operation that has nothing to do with liquidation. None of the properties of the Company may be distributed to any shareholders before payments are made as specified above.</p>	<p>Article 244 The liquidation group shall, after liquidating the properties of the Company and preparing balance sheets and checklists of properties, formulate a plan of liquidation and report to the shareholders' meeting or the people's court for confirmation.</p> <p>After paying off the liquidation expenses, wages of employees, social insurance premiums and legal indemnities, the outstanding taxes and the debts of the Company, the remaining properties may be distributed according to the proportion of shares held by the shareholders of the Company.</p> <p>During the liquidation, the Company continues to exist but shall not carry out any business operation that has nothing to do with liquidation. None of the properties of the Company may be distributed to any shareholders before payments are made as specified above.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 278 If the liquidation group finds that the properties of the Company are not sufficient for paying off the debts after liquidating the properties of the Company and preparing balance sheets and checklists of properties, it shall file an application to the people's court for bankruptcy.</p> <p>Once the people's court makes a ruling declaring the Company bankrupt, the liquidation group shall hand over the liquidation matters to the people's court.</p>	<p>Article 245 If the liquidation group finds that the properties of the Company are not sufficient for paying off the debts after liquidating the properties of the Company and preparing balance sheets and checklists of properties, it shall file an application to the people's court for bankruptcy liquidation.</p> <p>After the bankruptcy application is accepted by the people's court, the liquidation group shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.</p>
<p>Article 279 After the completion of the liquidation of the Company, the liquidation group shall prepare a liquidation report for the confirmation by general meeting or the people's court, and file the documents with the company registration authority for the purpose of applying for the deregistration of the Company. An announcement of the termination of the Company shall be made.</p>	<p>Article 246 After the completion of the liquidation of the Company, the liquidation group shall prepare a liquidation report for the confirmation by shareholders' meeting or the people's court, and file the documents with the company registration authority for the purpose of applying for the deregistration of the Company.</p>
<p>Article 280 Members of the liquidation group shall devote themselves to their duties and perform their obligations of liquidation according to law.</p> <p>None of the members of the liquidation group may take advantage of his position to take any bribe or any other illegal proceeds, nor may he misappropriate any of the properties of the Company.</p> <p>Where any of the members of the liquidation group causes any loss to the Company or any creditor by intention or due to gross negligence, he shall be responsible for the respective compensations.</p>	<p>Article 247 Members of the liquidation group shall perform their liquidation duties and have obligations of fidelity and diligence.</p> <p>Where any member of the liquidation group is negligent in performing his liquidation duties and cause losses to the Company, he shall be liable for compensation; where any member of the liquidation group causes any loss to any creditor by intention or due to gross negligence, he shall be responsible for the respective compensations.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 282 The Company may amend the Articles of Association pursuant to laws, administrative regulations and the Articles of Association. The Company shall amend the Articles of Association under any of the following circumstances:</p> <p>(1) After the amendments of the Company Law or the relevant laws and administrative regulations, the matters specified in the Articles of Association are in conflict with the provisions of the amended laws and administrative regulations;</p> <p>(2) Changes in the Company's circumstances lead to inconsistencies with the matters recorded in the Articles of Association; and</p> <p>(3) The general meeting has resolved to amend the Articles of Association.</p>	<p>Article 249 The Company may amend the Articles of Association pursuant to laws, administrative regulations and the Articles of Association. The Company will amend the Articles of Association under any of the following circumstances:</p> <p>(1) After the amendments of the Company Law or the relevant laws and administrative regulations, the matters specified in the Articles of Association are in conflict with the provisions of the amended laws and administrative regulations;</p> <p>(2) Changes in the Company's circumstances lead to inconsistencies with the matters recorded in the Articles of Association; and</p> <p>(3) The shareholders' meeting has resolved to amend the Articles of Association.</p>
<p>Article 283 Any amendment to the Articles of Association approved by the general meeting shall be submitted to the competent authority for approval where necessary; if the amendment involves registration of the Company, the relevant change shall be registered pursuant to law.</p>	<p>Article 250 Any amendment to the Articles of Association approved by the shareholders' meeting shall be submitted to the competent authority for approval where necessary; if the amendment involves registration of the Company, the relevant change shall be registered pursuant to law.</p>
<p>Article 284 The Board of Directors shall amend the Articles of Association as per the resolution passed at the general meeting to amend the same and the approval opinions of relevant competent authorities.</p>	<p>Article 251 The Board of Directors shall amend the Articles of Association as per the resolution passed at the shareholders' meeting to amend the same and the approval opinions of relevant competent authorities.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
Chapter 13—Settlement of Disputes	Deleted
<p>Article 286—The Company shall settle disputes in accordance with the rules below:</p> <p>(1)——In the event of any dispute or claim between a holder of overseas listed foreign shares and the Company, between a holder of overseas listed foreign shares and a director, supervisor, general manager or other senior executives, and between a holder of overseas listed foreign shares and a holder of domestic shares arising from rights and obligations as specified in Articles of Association, the Company Law and other relevant laws and administrative regulations relating to the affairs of the Company, the parties concerned shall submit the said dispute or claim for arbitration.</p> <p>The aforesaid dispute or claim submitted for arbitration shall be the entire dispute or claim; all the persons who complain for the same reason or who are required to participate in the settlement of the dispute or claim shall accept the arbitration award if they are the Company or its shareholders, directors, supervisors, the general manager, or other senior executives.</p> <p>Disputes relating to definition of shareholders and shareholders' register may be settled other than through arbitration.</p>	Deleted

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Original articles before the amendments	Articles after the amendments
<p>(2) — The applicant for arbitration may select China International Economic and Trade Arbitration Commission for arbitration by following the arbitration rules thereof, or may select Hong Kong International Arbitration Centre for arbitration by following the securities arbitration rules thereof. After the applicant for arbitration submits the dispute or claim for arbitration, the other party shall accept arbitration at the arbitration agency selected by the applicant.</p> <p>If the applicant for arbitration selects Hong Kong International Arbitration Centre for arbitration, either party may request that the arbitration be conducted in Shenzhen following the securities arbitration rules of Hong Kong International Arbitration Centre.</p> <p>(3) — Settlement of disputes or claims set out in item (1) of this article by way of arbitration shall be governed by the PRC laws, save as otherwise specified by laws and administrative regulations.</p> <p>(4) — The arbitration award made by the arbitration agency shall be final and binding on both parties.</p>	

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 287 Definitions</p> <p>(1) The “controlling shareholder” referred to herein shall mean the shareholder whose ordinary shareholdings represent over 50% the total share capital of the Company; if short of 50%, whose entitlement to voting rights attached to its ordinary shares is sufficient to materially affect the resolutions proposed at the general meeting of the Company; or the person as defined in Article 67 of the Articles of Association.</p> <p>(2) The “de facto controller” referred to herein shall mean any person who is not a shareholder of the Company, but has de facto control over actions of the Company through the investment relationship, an agreement or other arrangements.</p> <p>(3) The “connected relationship” referred to herein shall mean the relationship between a controlling shareholder, de facto controller, director; supervisor or senior management member of the Company and its directly or indirectly controlled enterprise and other relationships which may result in the transfer of the Company’s interests. However, state-owned enterprises may have connected relationships not merely because they are under common control of the State.</p> <p>(4) The “Hong Kong Stock Exchange” referred to in the Articles of Association shall mean The Stock Exchange of Hong Kong Limited.</p>	<p>Article 253 Definitions</p> <p>(1) The “controlling shareholder” referred to herein shall mean the shareholder whose shareholdings represent more than 50% the total share capital of the limited liability company; or if not more than 50%, whose entitlement to voting rights attached to its ordinary shares is sufficient to materially affect the resolutions proposed at the shareholders’ meeting of the Company; or the shareholder who satisfies any one of the following conditions:</p> <ol style="list-style-type: none"> 1. he, either alone or acting in concert with others, has the power to elect more than half of the directors; 2. he, either alone or acting in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company; 3. he, either alone or acting in concert with others, holds 30% or more of the issued and outstanding shares of the Company; 4. he, either alone or acting in concert with others, exercise de facto control over the Company in other way.

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
	<p>(2) The “de facto controller” referred to herein shall mean any natural person, legal entity or other organization who/which has de facto control over actions of the Company through the investment relationship, an agreement or other arrangements.</p> <p>(3) The “connected relationship” referred to herein shall mean the relationship between a controlling shareholder, de facto controller, director or senior management member of the Company and its directly or indirectly controlled enterprise and other relationships which may result in the transfer of the Company’s interests. However, state-owned enterprises may have connected relationships not merely because they are under common control of the State.</p> <p>(4) The “Hong Kong Stock Exchange” referred to in the Articles of Association shall mean The Stock Exchange of Hong Kong Limited.</p>
Article 288 The Board may formulate bylaws to the Articles of Association in accordance with the provisions thereof. The bylaws must not contradict the provisions of the Articles of Association.	Article 254 The Board may formulate bylaws to the Articles of Association in accordance with the provisions thereof. The bylaws must not contradict the provisions of the Articles of Association.
Article 289 The Articles of Association is written in Chinese. In case of any discrepancies among the various versions in different languages, the latest Chinese version approved by and registered with the Administration for Market Regulation of Fuzhou City shall prevail.	Article 255 The Articles of Association is written in Chinese. In case of any discrepancies among the various versions in different languages, the latest Chinese version approved by and registered with the Administration for Market Regulation of Fuzhou City shall prevail.

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
Article 290 The “above”, “within” and “below” referred to herein shall be inclusive of the stated figure; while “other than”, “lower than” and “over” are not inclusive of the stated figure.	Article 256 The “above” and “within” referred to herein shall be inclusive of the stated figure; while “ beyond ”, “ more than ”, “other than”, “lower than” and “over” are not inclusive of the stated figure.
Article 291 For purposes of the Articles of Association, the “accounting firm” has the same meaning as the “auditor”.	Article 257 For purposes of the Articles of Association, the “accounting firm” has the same meaning as the “auditor” in the Hong Kong Listing Rules .
Article 293 The appendices to the Articles of Association shall include rules of procedure of the general meeting, the Board and the Board of Supervisors .	Article 259 The appendices to the Articles of Association shall include rules of procedure of the shareholders’ meeting and the Board.
Article 296 The Articles of Association shall be put into force upon the consideration and approval at the general meeting of the Company.	Article 261 The Articles of Association shall be put into force upon the consideration and approval at the shareholders’ meeting of the Company.

Note: The amendments to the Articles of Association as stated in the above table are prepared in Chinese and the English version is a translation only. In the event of any inconsistency between the English translation and the Chinese version of this table, the Chinese version shall prevail. In accordance with the Company Law, and the Guidelines for the Articles of Association of Listed Companies, and other relevant regulations, all references to the “shareholders’ meetings” in the Articles of Association shall all be amended to the “shareholders’ meeting”, and all references to the “extraordinary shareholders’ meetings” shall all be amended to the “extraordinary shareholders’ meeting”. Save for the amendments set out in the above comparison table, there are no substantive amendments to other articles of the Articles of Association. Adjustments to the wording of some articles which do not involve changes in substance, adjustments to the numbers of chapters/sections/articles/paragraphs/items as a result of additions/deletions/mergers/separations, and amendments to the relevant punctuation marks will not be set out on an article-by-article basis.

LETTER FROM THE BOARD

5. RESOLUTION ON THE AMENDMENTS TO THE RULES OF PROCEDURE OF SHAREHOLDERS' MEETINGS

Pursuant to the above proposed amendments to the Articles of Association, the Company intends to simultaneously amend the Rules of Procedure of Shareholders' Meetings. The amendments will take effect upon the approval at the EGM.

Specific proposed amendments to the Rules of Procedure of Shareholders' Meetings are set out as below:

Original articles before the amendment	Articles after the amendment
<p>Article 1 In order to regulate the conduct of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the "Company") and to ensure the lawful exercise of powers and functions at general meetings of the Company, these Rules are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Reply of the State Council on the Adjustment to the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Abroad, the Rules for the Shareholders' General Meetings of Listed Companies and the Interim Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises issued by the China Securities Regulatory Commission (hereinafter referred to as "CSRC"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as "Hong Kong Listing Rules") and other relevant laws, administrative rules, regulations and normative documents in the People's Republic of China (the "PRC", for the purpose of these Rules, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan region) and the provisions of the Articles of Association of Fuyao Glass Industry Group Co., Ltd. (the "Articles of Association"), taking into consideration the actual conditions of the Company.</p>	<p>Article 1 In order to regulate the conduct of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the "Company") and to ensure the lawful exercise of powers and functions at shareholders' meetings of the Company, these Rules are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Rules for the Shareholders' Meetings of Listed Companies and the Interim Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises issued by the China Securities Regulatory Commission (hereinafter referred to as "CSRC"), the Rules Governing the Listing of Securities on the Shanghai Stock Exchange, the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies-Standard Operation issued by the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as "Hong Kong Listing Rules") and other relevant laws, administrative rules, regulations and normative documents in the People's Republic of China (the "PRC", for the purpose of these Rules, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan region) and the provisions of the Articles of Association of Fuyao Glass Industry Group Co., Ltd. (the "Articles of Association"), taking into consideration the actual conditions of the Company.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 4 Shareholders' general meetings include annual general meetings and extraordinary general meetings. An annual general meeting shall be convened once each year, and held within six months after the end of the previous fiscal year. Extraordinary general meetings shall be convened at irregular intervals. The Company shall convene an extraordinary general meeting within two months of the occurrence of any of the following events:</p> <p>(1) the number of directors is below the required quorum as prescribed in the Company Law or is less than two-thirds of the required quorum (i.e. six) under the Articles of Association;</p> <p>(2) the losses not yet made up by the Company account for one-third of the total paid-up share capital;</p> <p>(3) the shareholders individually or jointly holding more than ten percent of total shares of the Company make a request;</p> <p>(4) the Board of Directors considers it necessary;</p> <p>(5) the Board of Supervisors proposes convening the meeting;</p> <p>(6) other cases as required by laws, administrative regulations, departmental rules, normative documents or the Articles of Association.</p> <p>If the Company is unable to convene a shareholders' meeting within the aforesaid period, it shall report to the CSRC Fujian Office and the stock exchanges on which the shares of the Company are listed, stating the reasons thereof and making an announcement.</p>	<p>Article 4 Shareholders' meetings include annual shareholders' meetings and extraordinary shareholders' meetings. An annual shareholders' meeting shall be convened once each year, and held within six months after the end of the previous fiscal year. Extraordinary shareholders' meetings shall be convened at irregular intervals. The Company shall convene an extraordinary shareholders' meeting within two months of the occurrence of any of the following events:</p> <p>(1) the number of directors is below the required quorum as prescribed in the Company Law or is less than two-thirds of the required quorum (i.e. eight) under the Articles of Association;</p> <p>(2) the losses not yet made up by the Company account for one-third of the total share capital;</p> <p>(3) the shareholders individually or jointly holding more than ten percent of total shares of the Company make a request;</p> <p>(4) the Board of Directors considers it necessary;</p> <p>(5) the audit committee of the Board (the "Audit Committee") proposes convening the meeting;</p> <p>(6) other cases as required by laws, administrative regulations, departmental rules, normative documents or the Articles of Association.</p> <p>If the Company is unable to convene a shareholders' meeting within the aforesaid period, it shall report to the CSRC Fujian Office and the stock exchanges on which the shares of the Company are listed, stating the reasons thereof and making an announcement.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 7 Independent directors shall have the right to propose to the Board of Directors the convening of an extraordinary general meeting. With respect to this proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary general meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' general meeting within five days of making a resolution. In the event that the Board of Directors does not agree to convene the extraordinary general meeting, it shall explain the reasons and make an announcement.</p>	<p>Article 7 As approved by a majority of all independent directors, independent directors shall have the right to propose to the Board of Directors the convening of an extraordinary shareholders' meeting. With respect to this proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary shareholders' meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of convening a shareholders' meeting within five days of making a resolution. In the event that the Board of Directors does not agree to convene the extraordinary shareholders' meeting, it shall explain the reasons and make an announcement.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 8 The Board of Supervisors shall have the right to propose to the Board of Directors the convening of an extraordinary general meeting and shall do so in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary general meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' general meeting within five days of making a resolution. Any changes in the original proposal in the notice shall be approved by the Board of Supervisors.</p> <p>In the event that the Board of Directors does not agree to convene the extraordinary general meeting or does not make any feedback in writing within ten days of receiving the proposal, the Board of Directors shall be deemed as being unable to or as being not to perform the duty of convening the shareholders' general meeting. The Board of Supervisors may convene and preside over a meeting on their own.</p>	<p>Article 8 The Audit Committee shall propose to the Board of Directors the convening of an extraordinary shareholders' meeting and shall do so in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary shareholders' meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of convening a shareholders' meeting within five days of making a resolution. Any changes in the original proposal in the notice shall be approved by the Audit Committee.</p> <p>In the event that the Board of Directors does not agree to convene the extraordinary shareholders' meeting or does not make any feedback in writing within ten days of receiving the proposal, the Board of Directors shall be deemed as being unable to or as being not to perform the duty of convening the shareholders' meeting. The Audit Committee may convene and preside over a meeting on their own.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 9 Shareholders individually or jointly holding more than ten percent of shares of the Company shall have the right to request the Board of Director for convening an extraordinary general meeting, and shall do so in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the request, on agreeing or disagreeing with convening the extraordinary general meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' general meeting within five days of making a resolution. Any changes in the original request in the notice shall be approved by the relevant shareholders.</p> <p>In the event that the Board of Directors does not agree to convene the extraordinary general meeting or does not make any feedback within ten days of receiving the request, shareholders individually or jointly holding more than ten percent of shares of the Company shall have the right to propose to the Board of Supervisors the convening of an extraordinary general meeting, and shall do so in writing.</p> <p>In the event that the Board of Supervisors agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' general meeting within five days of receiving the request. Any changes in the original proposal in the notice shall be approved by the relevant shareholders.</p>	<p>Article 9 Shareholders individually or jointly holding more than ten percent of shares of the Company shall request the Board of Director for convening an extraordinary shareholders' meeting, and shall do so in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the request, on agreeing or disagreeing with convening the extraordinary shareholders' meeting.</p> <p>In the event that the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of convening a shareholders' meeting within five days of making a resolution. Any changes in the original request in the notice shall be approved by the relevant shareholders.</p> <p>In the event that the Board of Directors does not agree to convene the extraordinary shareholders' meeting or does not make any feedback within ten days of receiving the request, shareholders individually or jointly holding more than ten percent of shares of the Company shall propose to the Audit Committee the convening of an extraordinary shareholders' meeting, and shall do so in writing.</p> <p>In the event that the Audit Committee agrees to convene the extraordinary shareholders' meeting, it shall issue a notice convening a shareholders' meeting within five days upon receiving the request. Any changes in the original proposal in the notice shall be approved by the relevant shareholders.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>In the event that the Board of Supervisors does not issue a notice of general meeting within the prescribed time limit, it shall be deemed as being not to convene and preside over the meeting. Shareholders who individually or jointly have been holding more than ten percent of shares of the Company for consecutive ninety days may convene and preside over a meeting on their own.</p> <p>In the event that the shareholders convene and hold their own meeting because the Board of Directors and the Board of supervisors do not hold the meeting at the request above, the reasonable expenses incurred therefrom shall be borne by the Company, and deducted from the amount of the Company owed to delinquent directors.</p>	<p>In the event that the Audit Committee does not issue a notice of shareholders' meeting within the prescribed time limit, it shall be deemed as being not to convene and preside over the meeting. Shareholders who individually or jointly have been holding more than ten percent of shares of the Company for consecutive ninety days may convene and preside over a meeting on their own.</p> <p>In the event that the shareholders convene and hold their own meeting because the Board of Directors and the Audit Committee do not hold the meeting at the request above, the reasonable expenses incurred therefrom shall be borne by the Company.</p>
<p>Article 11 In the event that the Board of Supervisors or a shareholder decides to convene a shareholders' general meeting on its own, it or he shall notify the Board of Directors in writing and report the same to the Shanghai Stock Exchange for the record.</p> <p>Before making an announcement on a resolution made at the shareholders' general meeting, the percentage of shares held by the convening shareholders may not be less than ten percent.</p> <p>The Board of Supervisors or the convening shareholders shall submit relevant evidence to the Shanghai Stock Exchange when giving a notice of shareholders' general meeting and making an announcement on the resolutions made at such meeting.</p>	<p>Article 11 In the event that the Audit Committee or a shareholder decides to convene a shareholders' meeting on its own, it or he shall notify the Board of Directors in writing and report the same to the Shanghai Stock Exchange for the record.</p> <p>The Audit Committee or the convening shareholders shall submit relevant evidence to the Shanghai Stock Exchange when giving a notice of shareholders' meeting and making an announcement on the resolutions made at such meeting.</p> <p>Before making an announcement on a resolution made at the shareholders' meeting, the percentage of shares held by the convening shareholders may not be less than ten percent.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 12 The Board of Directors and the secretary to the Board of Directors shall cooperate with the Board of Supervisors or the shareholders in convening a shareholders' general meeting on it/their own. The Board of Directors will provide the register of shareholders as at the record date. In the event that the Board of Directors fails to provide the register of shareholders, the convener may apply to the Shanghai Branch of China Securities Depository and Clearing Co., Ltd. and/or the securities registration/agents of overseas-listed foreign shares for obtaining the register of shareholders with the relevant announcements on the convening of the general meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening of the general meeting.</p>	<p>Article 12 The Board of Directors and the secretary to the Board of Directors shall cooperate with the Audit Committee or the shareholders in convening a shareholders' meeting on it/their own. The Board of Directors will provide the register of shareholders as at the record date. In the event that the Board of Directors fails to provide the register of shareholders, the convener may apply to the Shanghai Branch of China Securities Depository and Clearing Co., Ltd. and/or the securities registration/agents of overseas-listed foreign shares for obtaining the register of shareholders with the relevant announcements on the convening of the shareholders' meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening of the shareholders' meeting.</p>
<p>Article 13 The Company shall bear the expenses necessary for a shareholders' general meeting convened by the Board of Supervisors or the shareholders on it/their own, and deducted from the amount of the Company owed to delinquent directors.</p>	<p>Article 13 The Company shall bear the expenses necessary for a shareholders' meeting convened by the Audit Committee or the shareholders on it/their own.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 15 The Board of Directors, the Board of Supervisors and shareholders individually or jointly holding more than three percent of shares of the Company shall have the right to submit proposals to the Company on holding a shareholders' general meeting.</p> <p>Shareholders individually or jointly holding more than three percent of shares of the Company may bring forward provisional proposals and submit the same in writing to the convenor ten days prior to the shareholders' general meeting or before the deadline of issuing a supplementary circular of shareholders' general meeting as required by the Hong Kong Listing Rules, whichever is earlier. The convenor shall issue a supplementary notice of shareholders' general meeting within two days of receiving the proposals to publish particulars of the provisional proposals.</p> <p>Unless otherwise provided in the preceding paragraph, the convenor may not amend the proposals set out in the notice of shareholders' general meeting, or add new proposals after issuing an announcement on the notice of shareholders' general meeting.</p> <p>No voting may take place and no resolutions may be made at the shareholders' general meeting on proposals which are not set out in the notice of shareholders' general meeting or do not meet the requirements of Article 14 hereof.</p>	<p>Article 15 The Board of Directors, the Audit Committee and shareholders individually or jointly holding more than one percent of shares of the Company shall have the right to submit proposals to the Company on holding a shareholders' meeting.</p> <p>Shareholders individually or jointly holding more than one percent of shares of the Company may bring forward provisional proposals and submit the same in writing to the convenor ten days prior to the shareholders' meeting or before the deadline of issuing a supplementary circular of shareholders' meeting as required by the Hong Kong Listing Rules, whichever is earlier. The convenor shall issue a supplementary notice of shareholders' meeting within two days of receiving the proposals to publish particulars of the provisional proposals and shall submit the provisional proposals to the shareholders' meeting for consideration. However, this does not apply if the provisional proposals are in violation of laws, administrative regulations or the provisions of the Articles of Association, or if they do not fall within the terms of reference of the shareholders' meeting. The Company shall not increase the percentage of shareholding of the shareholders making the provisional proposal.</p> <p>Unless otherwise provided in the preceding paragraph, the convenor may not amend the proposals set out in the notice of shareholders' meeting, or add new proposals after issuing an announcement on the notice of shareholders' meeting.</p> <p>No voting may take place and no resolutions may be made at the shareholders' meeting on proposals which are not set out in the notice of shareholders' meeting or do not meet the requirements of Article 14 hereof.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
Article 17 Matters not stated in a notice may not be decided at an extraordinary general meeting.	Article 17 Matters not stated in a notice and/or supplemental notice may not be decided at an extraordinary shareholders' meeting.
<p>Article 18 A notice of shareholders' general meeting shall be made in writing and contain the following:</p> <ol style="list-style-type: none"> (1) the time, place and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) it shall explain in clear text that all ordinary shareholders (including shareholders of preference shares with voting rights restored) have rights to attend and vote at the shareholders' general meeting either in person or by proxy in writing, and that such proxy needs not be a shareholder of the Company; (4) the record date on which shareholders have the right to attend the shareholders' general meeting; (5) the names and telephone numbers of permanent contact persons for the affairs of the meeting; (6) the voting time and voting procedure for voting on the network or otherwise. 	<p>Article 18 A notice of shareholders' meeting shall be made in writing and contain the following:</p> <ol style="list-style-type: none"> (1) the time, place and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) it shall explain in clear text that all ordinary shareholders (including shareholders of preference shares with voting rights restored) have rights to attend and vote at the shareholders' meeting either in person or by proxy in writing, and that such proxy needs not be a shareholder of the Company; (4) the record date on which shareholders have the right to attend the shareholders' meeting; (5) the names and telephone numbers of permanent contact persons for the affairs of the meeting; (6) the voting time and voting procedure for voting on the network or otherwise.

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 19 Voting at the shareholders' general meeting on the network or otherwise shall commence not earlier than 3:00 pm on the day prior to an on-site shareholders' general meeting, and not later than 9:30 am on the day of the on-site shareholders' general meeting, and shall finish not earlier than 3:00 pm on the day of closing of the on-site shareholders' general meeting.</p> <p>The record date shall be determined in accordance with the requirements of the securities regulatory authorities in the place where the shares of the Company are listed. Once the record date is confirmed, no change may be made thereto.</p>	<p>Article 19 Voting at the shareholders' meeting on the network or otherwise shall commence not earlier than 3:00 pm on the day prior to an on-site shareholders' meeting, and not later than 9:30 am on the day of the on-site shareholders' meeting, and shall finish not earlier than 3:00 pm on the day of closing of the on-site shareholders' meeting.</p> <p>The record date shall be determined in accordance with the requirements of the securities regulatory authorities and/or the stock exchanges in the place where the shares of the Company are listed. Once the record date is confirmed, no change may be made thereto.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 20 In the event that the election of directors and supervisors is to be discussed at a shareholders' general meetings, the notice of shareholders' general meetings shall fully disclose details of candidates for the directors and supervisors, and shall at least include the following particulars:</p> <p>(1) their educational background, work experience, part-time jobs and other personal details;</p> <p>(2) whether or not they have any connected relationship with the Company or its controlling shareholders and de facto controllers;</p> <p>(3) the disclosed number of shares of the Company they hold;</p> <p>(4) whether or not they have been penalized by the securities regulatory body under the State Council and other relevant departments, and disciplined by the stock exchange.</p> <p>In addition to adopting the cumulative voting system to elect directors and supervisors, a single proposal on each of the candidates for directors and supervisors shall be submitted.</p>	<p>Article 20 In the event that the election of directors is to be discussed at a shareholders' meetings, the notice of shareholders' meetings shall fully disclose details of candidates for the directors, and shall at least include the following particulars:</p> <p>(1) their educational background, work experience, part-time jobs and other personal details;</p> <p>(2) whether or not they have any connected relationship with the Company or its controlling shareholders and de facto controllers;</p> <p>(3) the number of shares of the Company they hold;</p> <p>(4) whether or not they have been penalized by the CSRC and other relevant departments, and disciplined by the stock exchange.</p> <p>In addition to adopting the cumulative voting system to elect directors, a single proposal on each of the candidates for directors shall be submitted.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 21 Unless otherwise prescribed by the Articles of Association, the notice of a general meeting of shareholders shall be served on shareholder (whether or not such shareholder is entitled to vote at the general meeting of shareholders) by personal delivery or pre-paid mail to the address of the shareholders as shown in the register of shareholders. For the domestic shareholders, the notice of a general meeting of shareholders can also be served by means of public announcement.</p> <p>The aforesaid announcement shall be disclosed in one or more newspapers or on websites specified by the securities regulatory authority of the place where the Company's shares are listed. All holders of the domestic shares shall be deemed to have received the notice of the relevant general meeting upon the publication of such announcement.</p> <p>Subject to the laws, administrative regulations, normative documents and relevant requirements of the securities regulatory authority of the place where the Company's shares are listed and fulfilling relevant prescribed procedures, the Company can issue the notice of shareholders' general meeting to the holders of overseas listed foreign shares by publication on the website of the Company or those designated by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") or otherwise permitted by Hong Kong Listing Rules and the Articles of Association in lieu of distributing the notice to the holders of overseas listed foreign shares by hand or by postage prepaid mail.</p>	<p>Article 21 Unless otherwise prescribed by the Articles of Association, the notice of a shareholders' meeting shall be served on shareholder (whether or not such shareholder is entitled to vote at the shareholders' meeting) by personal delivery or pre-paid mail to the address of the shareholders as shown in the register of shareholders. For the domestic shareholders, the notice of a shareholders' meeting can also be served by means of public announcement.</p> <p>The aforesaid announcement shall be disclosed in one or more newspapers or on websites specified or recognized by the securities regulatory authority of the place where the Company's shares are listed. All holders of the domestic shares shall be deemed to have received the notice of the relevant shareholders' meeting upon the publication of such announcement.</p> <p>Subject to the laws, administrative regulations, normative documents and relevant requirements of the securities regulatory authority of the place where the Company's shares are listed and fulfilling relevant prescribed procedures, the Company can issue the notice of shareholders' meeting to the holders of overseas listed foreign shares by publication on the website of the Company or those designated by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") or otherwise permitted by Hong Kong Listing Rules and the Articles of Association in lieu of distributing the notice to the holders of overseas listed foreign shares by hand or by postage prepaid mail.</p>
<p>Article 22 In the event that, due to accidental omission, the notice for meeting is not sent to any person entitled thereto or such person does not receive the notice, the meeting and any resolution made thereon shall still be effective.</p>	<p>Article 22 In the event that, due to accidental omission, the notice for meeting is not sent to any person entitled thereto or such person does not receive the notice, the meeting and any resolution made thereon shall still be effective.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 23 After a notice of shareholders' general meeting is given, the shareholders' general meeting shall not be postponed or canceled, and the proposals set out in the notice of shareholders' general meeting shall not be canceled without due reason. Once the meeting is postponed or cancelled, the convenor shall make an announcement and explain the reasons at least two working days prior to the scheduled meeting date.</p>	<p>Article 23 After a notice of shareholders' meeting is given, the shareholders' meeting shall not be postponed or canceled, and the proposals set out in the notice of shareholders' meeting shall not be canceled without due reason. Once the meeting is postponed or cancelled, the convenor shall make an announcement and explain the reasons at least two working days prior to the scheduled meeting date.</p>
<p>Article 24 The Company shall convene a shareholders' general meeting at its place of domicile or at a place prescribed in the Articles of Association.</p> <p>A venue shall be available for a shareholders' general meeting which shall be held as an on-site meeting, and shall adopt secure economical and convenient network and other means to facilitate shareholders' participation at the shareholders' general meeting in accordance with laws, administrative regulations, the requirements of the CSRC or the Articles of Association. Shareholders attending a shareholders' general meeting in the above methods shall be deemed being present at the meeting.</p> <p>When the Company convenes a shareholders' general meeting for the matters relating to the issuance of preference shares, online voting shall be made available for the meeting and the Company may make it convenient for shareholders to attend the shareholders' general meeting through other means as approved by the securities regulatory authority of the place where the Company's shares are listed.</p> <p>Where the online voting is available at the general meeting, the Company shall be well prepared to publicize and explain the proposals through various forms to medium and small investors.</p>	<p>Article 24 The Company shall convene a shareholders' meeting at its place of domicile or at a place prescribed in the Articles of Association.</p> <p>A venue shall be available for a shareholders' meeting which shall be held as an on-site meeting, and shall adopt secure, economical and convenient network and other means to facilitate shareholders' participation as well as their ability to speak and vote at the shareholders' meetings in accordance with laws, administrative regulations, the requirements of the CSRC or the Articles of Association.</p> <p>When the Company convenes a shareholders' meeting for the matters relating to the issuance of preference shares, online voting shall be made available for the meeting and the Company may make it convenient for shareholders through other means as approved by the securities regulatory authority of the place where the Company's shares are listed.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 26 A shareholder may attend a general meeting in person and exercise his voting rights, and also may entrust his proxy(ies) to attend the meeting and vote on his behalf within the scope so authorized.</p> <p>Any shareholder entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his proxies to attend and vote on his behalf. The said proxy may exercise the following rights as authorized by the said shareholder:</p> <ol style="list-style-type: none"> (1) To exercise the shareholder's right to speak at the general meeting; (2) To severally or jointly request to vote by ballot; (3) Unless otherwise stated in applicable rules governing the listing of securities or other laws and regulations on securities, to exercise the right to vote by a show of hand or ballot. Where there is more than one proxy, the said proxy shall only vote by ballot. <p>If the shareholder is a Recognized Clearing House (or proxy thereof) as defined in relevant regulations formulated by Hong Kong from time to time, the said shareholder may authorize one or more persons as he deems appropriate to act on his behalf at any general meeting or class general meeting; however, where more than one person is thus authorized, the power of attorney shall specify the numbers and classes of shares involved for each authorized persons. The persons thus authorized may exercise rights on behalf of the Recognized Clearing House (or proxy thereof), as if the said persons were the individual shareholders of the Company.</p>	<p>Article 26 A shareholder may attend a shareholders' meeting in person and exercise his voting rights, and also may entrust his proxy(ies) to attend the meeting and vote on his behalf within the scope so authorized.</p> <p>Any shareholder entitled to attend and vote at a shareholders' meeting of the Company shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his proxies to attend and vote on his behalf. The said proxy may exercise the following rights as authorized by the said shareholder:</p> <ol style="list-style-type: none"> (1) To exercise the shareholder's right to speak at the shareholders' meeting; (2) To severally or jointly request to vote by ballot; (3) Unless otherwise stated in applicable rules governing the listing of securities or other laws and regulations on securities, to exercise the right to vote by a show of hand or ballot. Where there is more than one proxy, the said proxy shall only vote by ballot. <p>If the shareholder is a Recognized Clearing House (or proxy thereof) as defined in relevant regulations formulated by Hong Kong from time to time, the said shareholder may authorize one or more persons as he deems appropriate to act on his behalf at any shareholders' meeting or class shareholders' meeting; however, where more than one person is thus authorized, the power of attorney shall specify the numbers and classes of shares involved for each authorized persons. The power of attorney shall be signed by the authorized personnel of the Recognized Clearing House. The persons thus authorized may attend the meetings (without being required to present share certificate, notarized authorization and/or further evidence of due authorization) and exercise rights (including the rights to speak and vote) on behalf of the Recognized Clearing House (or proxy thereof), as if the said persons were the individual shareholders of the Company.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 27 The power of attorney issued by a shareholder authorizing another person to attend the general meeting of shareholders shall state the following information:</p> <ol style="list-style-type: none"> (1) the full name of the proxy; (2) whether the proxy has voting power; (3) the respective instructions on voting for, against or abstaining on each matter listed on the agenda of the general meeting of shareholders; (4) the issuance date and the validity period of the power of attorney; (5) the signature (or the seal) of the principal. If the principal is a corporate shareholder, the document shall bear the seal of legal person entity, or be signed by its director or duly appointed proxy. 	<p>Article 27 The power of attorney issued by a shareholder authorizing another person to attend the shareholders' meeting shall state the following information:</p> <ol style="list-style-type: none"> (1) name of the principal, class and number of shares held in the Company; (2) name of the proxy; (3) specific instructions from shareholders, including instructions on voting for (i.e., agreeing), against or abstaining on each matter listed on the agenda of the shareholders' meeting; (4) the issuance date and the validity period of the power of attorney; (5) the signature (or the seal) of the principal. If the principal is a corporate shareholder, the document shall bear the seal of legal person entity, or being signed by its director or duly appointed proxy.
<p>Article 28 Any form of power of attorney issued by the Board of Directors of the Company to any shareholder to appoint a proxy shall allow the shareholder to freely choose to direct the shareholder proxy to cast a pro vote or a nay vote or a abstention vote at the meeting and respectively state the matters to be voted of every proposal. The power of attorney shall state that, if the shareholder does not make any direction, the proxy may vote at his/her discretion.</p>	<p>Article 28 Any form of power of attorney issued by the Board of Directors of the Company to any shareholder to appoint a proxy shall allow the shareholder to freely choose to direct the shareholder proxy to cast a pro vote or a nay vote or a abstention vote at the meeting and respectively state the matters to be voted of every proposal.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 29 The power of attorney for voting shall be deposited at the domicile of the Company or such other place as specified in the notice of meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours before the scheduled voting time. Where such a power of attorney is signed by a person authorized by the principal, the power of attorney authorizing signature or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents shall, together with the power of attorney for voting, be delivered to the Company's domicile or other location as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or a person authorized by the Board of Directors or other decision making body shall attend the general meeting of the Company.</p>	<p>Article 29 Where the voting proxy power of attorney is signed by a person authorized by the principal, the power of attorney authorizing signature or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents shall, together with the power of attorney for voting, be delivered to the Company's domicile or other location as specified in the notice of the meeting.</p>
<p>Article 31 ...</p> <p>Shareholders shall attend the general meeting with stock account cards, their own ID cards or other valid documents or proof evidencing their identity. A proxy shall also produce the power of attorney from the shareholder and his/her own valid proof of identity.</p>	<p>Article 31 ...</p> <p>Shareholders shall attend the shareholders' meeting with their own ID cards or other valid documents or proof evidencing their identity. A proxy shall also produce the power of attorney from the shareholder and his/her own valid proof of identity.</p>
<p>Article 32 All shareholders recorded in the register after the close of trading on the record date or their proxy shall have the right to attend general meetings, and the Company and the convenor shall not reject that on any ground whatsoever.</p>	<p>Article 32 All shareholders, including ordinary shareholders and holders of shares with special voting rights (if any) recorded in the register on the record date or their proxy shall have the right to attend shareholders' meetings, and the Company and the convenor shall not reject that on any ground whatsoever.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 33 The convener and the lawyer engaged by the Company shall together verify the validity of the qualification of the shareholders in accordance with the register of shareholders provided by the securities registration and clearing institution and overseas proxy agencies, and register the name (or designations) of the shareholders and the number of shares carrying voting rights held by them. The registration for the meeting shall end before the chairman of the meeting declares the number of the shareholders and the proxies present at the meeting as well as the total number of shares carrying voting rights held by them.</p>	<p>Article 33 The convener and the lawyer engaged by the Company shall together verify the validity of the qualification of the shareholders in accordance with the register of shareholders provided by the securities registration and clearing institution and overseas proxy agencies, and register the name (or designations) of the shareholders and the number of shares carrying voting rights held by them. The registration for the meeting shall end before the chairman of the meeting (i.e., the meeting host, the same below) declares the number of the shareholders and the proxies present at the meeting as well as the total number of shares carrying voting rights held by them.</p>
<p>Article 34 If the general meeting is held, all directors, the supervisors and secretary to the Board of Directors of the Company shall be present the meeting, while the general manager and other seniors management officers shall also attend.</p>	<p>Article 34 If the shareholders' meeting requests the attendance of directors and the senior management officers, the directors and the senior management officers shall attend the meeting and respond to the shareholders' inquiry.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 35 Where the shareholders' general meeting is convened by the Board of Directors, the chairman shall preside over the meeting and act as the chairman of the meeting. If the chairman is unable to attend due to some reasons, the vice chairman of the Board of Directors shall convene and act as the chairman of the meeting. If both the chairman and the vice chairman are unable to attend, the Board of Directors may appoint one director to convene and act as the chairman of the meeting. If no chairman is appointed, shareholders present at the meeting may elect one of the participants of the meeting to act as the chairman. If shareholders fail to elect a chairman due to any reasons, the shareholder (including his proxy) attending the meeting and holding the most voting shares shall act as the chairman.</p> <p>General meeting of shareholders convened by the Board of Supervisors shall be presided over by the chairman of the Board of Supervisors. In the event that the chairman of the Board of Supervisors is unable or fails to perform his/her duties, a supervisor jointly elected by more than half of the directors shall preside over the meeting.</p> <p>General meeting of shareholders convened by the shareholders shall be presided over by a representative nominated by the convener.</p> <p>During a general meeting of shareholders, if the chairman of the meeting violates the rules of procedures of meeting and the general meeting of shareholders cannot proceed as the result thereof, a person may be elected at the general meeting of shareholders to act as the chairman of the meeting to proceed with the meeting, subject to the approval of more than half of shareholders carrying voting rights present at the meeting.</p>	<p>Article 35 Where the shareholders' meeting is convened by the Board of Directors, the chairman shall preside over the meeting and act as the chairman of the meeting. If the chairman is unable to attend due to some reasons, the vice chairman of the Board of Directors shall preside over and act as the chairman of the meeting. If both the chairman and the vice chairman are unable to attend or unable or fail to perform duties, a director jointly elected by a majority of the directors shall preside over the meeting and act as the chairman of the meeting.</p> <p>The shareholders' meeting convened by the Audit Committee shall be presided over by the chairman of the Audit Committee (i.e, the convener, the same below). In the event that the chairman of the Audit Committee is unable or fails to perform his/her duties, a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee shall preside over the meeting.</p> <p>The shareholders' meeting convened by the shareholders shall be presided over by the convener or a representative nominated by him/her.</p> <p>During a shareholders' meeting, if the chairman of the meeting violates the rules of procedures of meeting and the shareholders' meeting cannot proceed as the result thereof, a person may be elected at the shareholders' meeting to act as the chairman of the meeting to proceed with the meeting, subject to the approval of more than half of shareholders carrying voting rights present at the meeting.</p>

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Original articles before the amendment	Articles after the amendment
Article 36 At the annual general meeting of shareholders, the Board of Directors and the Board of Supervisors shall report to the general meeting of shareholders on their work over the previous year. Each and every independent director shall also submit his/her duty report.	Article 36 At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting on their work over the previous year. Each and every independent director shall also submit his/her duty report.
Article 37 The directors, the supervisors and senior management officers shall provide explanations and illustrations for the enquiries made by the shareholders at the general meeting of shareholders .	Article 37 The directors and senior management officers shall provide explanations and illustrations for the enquiries made by the shareholders at the shareholders' meeting.
Article 40 Resolutions in respect of the election of directors or supervisors may be passed by way of cumulative voting at the general meeting pursuant to the Articles of Association or resolution of the general meeting. Cumulative voting shall be adopted for election of more than two non-independent directors, independent directors and supervisors at the general meeting of the Company. Cumulative voting mentioned in the preceding paragraph means that when directors or supervisors are being elected at a general meeting, each share is entitled to the number of votes equal to the number of directors or supervisors position available, and the shareholders' voting rights may be used in a concentrated manner.	Article 40 Resolutions in respect of the election of directors may be passed by way of cumulative voting at the shareholders' meeting pursuant to the Articles of Association or resolution of the shareholders' meeting. Cumulative voting shall be adopted for election of more than two non-independent directors and independent directors at the shareholders' meeting of the Company. Cumulative voting mentioned in the preceding paragraph means that when directors are being elected at a shareholders' meeting, each ordinary share is entitled to the numbers of votes equal to the number of directors position available, and the shareholders' voting rights may be used in a concentrated manner.
Article 41 Except for the cumulative voting system, the general meeting shall vote on all proposals item by item, and shall vote on the basis of time sequence in case that more than one proposal which is for one matter are received. The general meeting shall not shelve or take no votes on any proposal, unless the meeting is adjourned or unable to make any resolution due to any special reasons, e.g., force majeure.	Article 41 Except for the cumulative voting system, the shareholders' meeting shall vote on all proposals item by item, and shall vote on the basis of time sequence in case that more than one proposal which is for one matter are received. The shareholders' meeting shall not shelve or take no votes on any proposal, unless the meeting is adjourned or unable to make any resolution due to any special reasons, e.g., force majeure.

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Original articles before the amendment	Articles after the amendment
Article 42 When reviewing any proposal, the general meeting shall make no change to the proposal; otherwise, the relevant alteration shall be deemed as a new proposal and shall not be voted at the current general meeting.	Article 42 When reviewing any proposal, the shareholders' meeting shall make no change to the proposal; and if changes are made, the proposal shall be deemed as a new proposal and shall not be voted at the current shareholders' meeting.
Article 44 Shareholders who attend the shareholders' general meeting shall take one of the following stances when a resolution is put forward for voting: for, against or abstain, save for the circumstance that the securities registration and settlement institution acting as the nominal holder of shares under the Stock Connect between the Mainland and Hong Kong Stock Markets makes reporting in accordance with the instruction of the actual holders of relevant shares.	Article 44 Shareholders who attend the shareholders' meeting shall take one of the following stances when a resolution is put forward for voting: for (i.e., agree), against or abstain, save for the circumstance that the securities registration and settlement institution acting as the nominal holder of shares under the Stock Connect between the Mainland and Hong Kong Stock Markets makes reporting in accordance with the instruction of the actual holders of relevant shares.
...	...

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Original articles before the amendment	Articles after the amendment
<p>Article 45 Shareholders may vote by hand in a general meeting, unless relevant regulations of securities regulatory authority at the location where the shares of the Company are listed require ballot voting, or other laws and regulations provide otherwise, or the following persons require ballot voting before or after hand voting:</p> <p>(1) chairman of the meeting;</p> <p>(2) at least two shareholders or their proxies with voting rights; and</p> <p>(3) one or several shareholders (including their proxies) holding more than 10% (inclusive) of the voting shares in the meeting, whether separately or aggregately.</p> <p>Unless relevant regulations of securities regulatory authority at the location where the shares of the Company are listed require ballot voting, or other laws and regulations provide otherwise, or someone proposes ballot voting, the chairman of the meeting shall announce the adoption status of the proposal according to the hand voting result, and record it in the meeting minutes as the final basis without demonstrating the affirmative or negative votes or their proportion for the resolution adopted in this meeting.</p> <p>The request for ballot voting can be withdrawn by the proposer.</p>	<p>Article 45 Voting at the shareholders' meeting shall be taken by way of registered poll.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 46 If the issue required to be voted by ballot relates to election of chairman or termination of meeting, voting by ballot shall be conducted immediately; in respect of other issues required to be voted by ballot, the chairman may decide the time of voting by ballot, and the meeting may proceed to consider other issue. The voting results shall still be deemed as resolutions passed at the said meeting.</p>	Deleted
<p>Article 49 If pros and cons are equal, either by show of hands or by ballot, the chairman shall be entitled to an additional vote.</p>	Deleted
<p>Article 50 The general meeting shall, prior to the voting on any proposal, elect two representatives from shareholders to take part in vote counting and polling scrutiny. In the event that any shareholder has connected relationship with the matter to be considered, the shareholder and his proxy shall not take part in vote counting and polling scrutiny.</p> <p>When the general meeting votes on any proposals, lawyers, representatives of shareholders and supervisors shall be jointly responsible for vote counting and polling scrutiny.</p> <p>...</p> <p>If votes are counted at a general meeting, the counting result shall be recorded in the minutes.</p>	<p>Article 48 The shareholders' meeting shall, prior to the voting on any proposal, elect two representatives from shareholders to take part in vote counting and polling scrutiny. In the event that any shareholder has connected relationship with the matter to be considered, the shareholder and his proxy shall not take part in vote counting and polling scrutiny.</p> <p>When the shareholders' meeting votes on any proposals, lawyers and representatives of shareholders shall be jointly responsible for vote counting and polling scrutiny and the voting results shall be announced on the spot.</p> <p>...</p> <p>If votes are counted at a shareholders' meeting, the counting result shall be recorded in the minutes.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 51 The on-the-spot general meeting shall not end earlier than the end of the meeting held online or by any other means, and the chairman of the meeting shall announce the voting results on each proposal at the on-the-spot meeting and whether the proposal is adopted based on the voting results.</p> <p>All parties involved in the voting on the spot, online or by any other means at the general meeting, including the Company, vote counters, scrutineers, major shareholders and network service providers, shall be obliged to keep confidential the voting before the voting results are formally announced.</p> <p>The chairman of the meeting shall determine whether or not a resolution of the general meeting shall be adopted based on the voting result. His decision shall be final and conclusive and shall be announced at the meeting and recorded in the meeting minutes.</p>	<p>Article 49 The on-the-spot shareholders' meeting shall not end earlier than the end of the meeting held online or by any other means, and the chairman of the meeting shall announce the voting results on each proposal at the on-the-spot meeting and whether the proposal is adopted based on the voting results.</p> <p>All parties involved in the voting on the spot, online or by any other means at the shareholders' meeting, including the Company, vote counters, scrutineers, shareholders and network service providers, shall be obliged to keep confidential the voting before the voting results are formally announced.</p> <p>The chairman of the meeting shall determine whether or not a resolution of the shareholders' meeting shall be adopted based on the voting result, and shall be announced at the meeting and recorded in the meeting minutes.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 52 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions, in particular:</p> <p>(1) The following issues shall be approved by ordinary resolutions at a general meeting:</p> <ol style="list-style-type: none"> 1. Reports of the Board of Directors and Board of Supervisors; 2. Profit distribution plans and loss recovery plans formulated by the Board of Directors; 3. Appointment and removal of the members of the Board of Directors and the Board of Supervisors, their remunerations and the method of payment thereof; 4. Annual budgets plan, final accounts plan of the Company; 5. Annual reports of the Company; and 6. Other matters other than those required by laws, administrative regulations, or by the listing rules of stock exchange on which the shares of the Company are listed or by the Articles of Association to be approved by a special resolution. <p>(2) The following issues shall be approved by special resolutions at a general meeting:</p> <ol style="list-style-type: none"> 1. Increase or reduction in the registered capital of the Company; 2. Split-up, spin-off, merger, dissolution and liquidation of the Company; 	<p>Article 50 Resolutions of a shareholders' meeting shall be divided into ordinary resolutions and special resolutions, in particular:</p> <p>(1) The following issues shall be approved by ordinary resolutions at a shareholders' meeting:</p> <ol style="list-style-type: none"> 1. Reports of the Board of Directors; 2. Profit distribution plans and loss recovery plans formulated by the Board of Directors; 3. Appointment and removal of the members of the Board of Directors, their remunerations and the method of payment thereof; 4. Other matters other than those required by laws, administrative regulations, or by the listing rules of stock exchange on which the shares of the Company are listed or by the Articles of Association to be approved by a special resolution. <p>(2) The following issues shall be approved by special resolutions at a shareholders' meeting:</p> <ol style="list-style-type: none"> 1. Increase or reduction in the registered capital of the Company; 2. Split-up, spin-off, merger, dissolution and liquidation of the Company;

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Original articles before the amendment	Articles after the amendment
<p>3. Amendments to the Articles of Association;</p> <p>4. The Company's acquisition or disposal of major assets or the provision of guarantee within one year with the amount exceeding 30% of the latest audited total assets of the Company;</p> <p>5. Purchase of its own shares by the Company due to reduction of the registered capital;</p> <p>6. Equity incentive scheme; and</p> <p>7. Any other matter specified in the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed or the Articles of Association and confirmed by an ordinary resolution at a general meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions.</p> <p>Ordinary resolutions shall be approved by votes representing more than half of voting rights held by shareholders (including proxies thereof) present at the general meeting. Special resolutions shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders (including proxies thereof) present at the general meeting.</p>	<p>3. Amendments to the Articles of Association;</p> <p>4. The Company's acquisition or disposal of major assets or the guarantee provided by it to others within one year with the amount exceeding 30% of the latest audited total assets of the Company;</p> <p>5. Purchase of its own shares by the Company under the circumstance as mentioned in item (1) and item (2) of the first paragraph under Article 30 of the Articles of Association;</p> <p>6. Equity incentive scheme; and</p> <p>7. Any other matter specified in the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed or the Articles of Association and confirmed by an ordinary resolution at a shareholders' meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions.</p> <p>Ordinary resolutions shall be approved by votes representing more than half of voting rights held by shareholders (including proxies thereof) present at the shareholders' meeting. Special resolutions shall be adopted by shareholders representing 2/3 or more of the voting rights of the shareholders (including proxies thereof) present at the shareholders' meeting.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 55 Minutes of the general meeting of shareholders shall be prepared by the secretary to the Board of Directors and the following shall be recorded therein:</p> <p>(1) the time, the venue, the agenda and the name or the designation of the convener of the meeting;</p> <p>(2) the names of the chairman of the meeting, and names of the directors, the supervisors, general managers and other senior management officers who are present at or attend the meeting;</p> <p>(3) the number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights held by them and the percentage to the total number of the shares of the Company;</p> <p>(4) the process of consideration, the summary of speeches and the voting results for each proposal;</p> <p>(5) the enquiries or recommendations raised by the shareholders and the corresponding explanations or clarification;</p> <p>(6) the names of the lawyer, the vote counters and the vote scrutinizers;</p> <p>(7) the total number of the shares carrying voting rights held by the holders of domestic shares (including their proxies) and the holders of overseas listed foreign shares (including their proxies), and the respective percentage of the shares carrying voting rights held by them to the total number of the shares of the Company;</p>	<p>Article 53 Minutes of the shareholders' meeting shall be prepared by the secretary to the Board of Directors and the following shall be recorded therein:</p> <p>(1) the time, the venue, the agenda and the name or the designation of the convener of the meeting;</p> <p>(2) the names of the chairman of the meeting, and names of the directors and senior management officers who attend the meeting;</p> <p>(3) the number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights held by them and the percentage to the total number of the shares of the Company;</p> <p>(4) the process of consideration, the summary of speeches and the voting results for each proposal;</p> <p>(5) the enquiries or recommendations raised by the shareholders and the corresponding explanations or clarification;</p> <p>(6) the names of the lawyer, the vote counters and the vote scrutinizers;</p> <p>(7) the total number of the shares carrying voting rights held by the holders of domestic shares (including their proxies) and the holders of overseas listed foreign shares (including their proxies), and the respective percentage of the shares carrying voting rights held by them to the total number of the shares of the Company;</p>

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Original articles before the amendment	Articles after the amendment
<p>(8) in recording the voting results, the details of the voting made by the holders of domestic shares and overseas listed foreign shares respectively shall also be included;</p> <p>(9) any other matters that shall be recorded in the minutes as required by the Articles of Association.</p> <p>The directors, the supervisors, the secretary to the Board of Directors, the convener or his/her representative, and the chairman (chairperson) present at the meeting shall sign on the minutes and ensure that the contents of the minutes are true, accurate and complete. The minutes shall be kept, together with other valid information such as the book of signatures of the shareholders present at the meeting and the power of attorney for the proxies, and the valid information regarding the voting via the Internet or other means, for no less than 10 years.</p>	<p>(8) in recording the voting results, the details of the voting made by the shareholders of domestic listed shares and foreign listed shares respectively shall also be included;</p> <p>(9) any other matters that shall be recorded in the minutes as required by the Articles of Association.</p> <p>The directors, the secretary to the Board of Directors, the convener or his/her representative, and the chairman present at or attend the meeting shall sign on the minutes and ensure that the contents of the minutes are true, accurate and complete. The minutes shall be kept, together with other valid information such as the book of signatures of the shareholders present at the meeting and the power of attorney for the proxies, and the valid information regarding the voting via the Internet or other means, for no less than 10 years.</p>
<p>Article 56 The convener shall ensure the general meeting of shareholders is held without adjournment until the final resolution is reached. Where special reasons such as force majeure and so on cause a suspension of the meeting or non-adoption of resolution, necessary measures shall be taken to resume the meeting, or to end the meeting directly and the same shall be stated in an announcement in a timely manner. Meanwhile, the convener shall report the same to, CSRC Fujian Office and the stock exchange on which the shares of the Company are listed.</p>	<p>Article 54 The convener shall ensure the shareholders' meeting is held without adjournment until the final resolution is reached. Where special reasons such as force majeure and so on cause a suspension of the meeting or non-adoption of resolution, necessary measures shall be taken to resume the meeting, or to end the meeting directly and the same shall be stated in an announcement in a timely manner. Meanwhile, the convener shall report the same to, CSRC Fujian Office and the stock exchange on which the shares of the Company are listed.</p>
<p>Article 57 Where a general meeting has passed the resolutions for electing directors and supervisors, the newly elected directors and supervisors shall assume their office in accordance with the provisions of the Articles of Association.</p>	<p>Article 55 Where a shareholders' meeting has passed the resolutions for electing directors, the newly elected directors shall assume their office in accordance with the provisions of the Articles of Association.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 59 Particulars of a resolution passed at a shareholders' general meeting shall be invalid in the event that particulars are in violation of laws or administrative regulations.</p> <p>In the event that the procedures for convening a shareholders' general meeting, or the voting methods thereof are in violation of laws, administrative regulations or the Articles of Association, or the particulars of a resolution are in violation of the Articles of Association, the shareholders may request a people's court to revoke the resolution within sixty days from the date of the resolution.</p>	<p>Article 57 Particulars of a resolution passed at a shareholders' meeting shall be invalid in the event that particulars are in violation of laws or administrative regulations.</p> <p>The controlling shareholder and de facto controller of the Company shall not restrict or hinder minority investors from exercising their voting rights in accordance with the law, nor shall they harm the lawful rights and interests of the Company and minority investors.</p> <p>In the event that the procedures for convening a shareholders' meeting, or the voting methods thereof are in violation of laws, administrative regulations or the Articles of Association, or the particulars of a resolution are in violation of the Articles of Association, the shareholders may request a people's court to revoke the resolution within sixty days from the date of the resolution. However, this shall not apply when there are only minor defects in the convening procedures or voting method of the shareholders' meeting, which do not materially affect the resolution.</p> <p>Where the Board, shareholders and other stakeholders dispute the legality of the convener's qualifications, convening procedures, proposal content, or the validity of a resolution of the shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling such as a revocation of the resolution, the stakeholders shall execute the resolution of the shareholders' meeting. The Company, directors and senior management shall diligently perform their duties and promptly execute the resolutions of the shareholders' meeting to ensure the normal operations of the Company.</p>

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Original articles before the amendment	Articles after the amendment
	Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, requirements of the CSRC and the stock exchanges on which the shares of the Company are listed, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.
Article 60 Any shareholder who holds different types of shares is a holder of share of that class. Holder of shares of that class shall enjoy rights and assume obligations in accordance with the laws, administrative regulations and the Articles of Association.	Article 58 Any shareholder who holds different classes of shares is a holder of share of that class. Holder of shares of that class shall enjoy rights and assume obligations in accordance with the laws, administrative regulations and the Articles of Association.
Article 61 Rights conferred on any class of shareholders may not be varied or abrogated save with the approval of a special resolution of shareholders at a general meeting and by holders of shares of that class at a separate meeting convened in accordance with Articles 63 to 67 hereof.	Article 59 Rights conferred on any class of shareholders may not be varied or abrogated save with the approval of a special resolution of shareholders at a shareholders' meeting and by holders of shares of that class at a separate meeting convened in accordance with Articles 61 to 65 hereof.
Article 62 In the following conditions, rights of a class of shareholders shall be deemed to have been changed or abrogated: ... (12) an amendment or cancellation of the provisions of this Section. ...	Article 60 In the following conditions, rights of a class of shareholders shall be deemed to have been changed or abrogated: ... (12) an amendment or cancellation of the provisions of this Chapter

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Original articles before the amendment	Articles after the amendment
<p>Article 63 Shareholders of the affected class, whether or not otherwise having the right to vote at a general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) to (12) of Article 62, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>Interested shareholders referred to above shall have the following meanings:</p> <p>(1) after the Company has made a repurchase offer to all shareholders equally on a pro rata basis or made a repurchase by means of public transaction at the stock exchange in accordance with Article 31 of the Articles of Association, “interested shareholders” refers to the controlling shareholders defined in Article 67 of the Articles of Association;</p> <p>...</p>	<p>Article 61 Shareholders of the affected class, whether or not otherwise having the right to vote at a shareholders’ meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) to (12) of Article 60, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>Interested shareholders referred to above shall have the following meanings:</p> <p>(1) after the Company has made a repurchase offer to all shareholders equally on a pro rata basis or made a repurchase by means of public transaction at the stock exchange in accordance with Article 31 of the Articles of Association, “interested shareholders” refers to the controlling shareholders defined in Article 253 of the Articles of Association;</p> <p>...</p>

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Original articles before the amendment	Articles after the amendment
Article 72 These Rules shall be drafted by the Board of Directors of the Company and shall act as the appendix to these Rules. These Rules shall become effective and be implemented upon consideration and approval by a general meeting of the Company, and the process shall apply for any amendments. From the effective date of these Rules, the original Rules of Procedure of General Meetings of the Company will lapse automatically.	Article 70 These Rules shall be drafted by the Board of Directors of the Company and shall act as the appendix to these Rules. These Rules shall become effective and be implemented upon consideration and approval by a shareholders' meeting of the Company, and the process shall apply for any amendments. From the effective date of these Rules, the original Rules of Procedure of General Meetings of the Company (First Amendments in 2024) will lapse automatically.

Note: The proposed amendments to the Rules of Procedure of Shareholders' Meetings are prepared in Chinese and the English version is a translation only. In the event of any inconsistency between the English translation and the Chinese version of the Rules of Procedure of Shareholders' Meetings, the Chinese version shall prevail. In accordance with the Company Law, the Guidelines for the Articles of Association of Listed Companies, the Rules for the Shareholders' Meetings of Listed Companies and other relevant regulations, all references to the "general meeting, shareholders' general meeting and general meeting of shareholders" in the Rules of Procedure of Shareholders' Meetings shall all be amended to the "shareholders' meeting", and all references to the "extraordinary general meeting" shall all be amended to the "extraordinary shareholders' meeting". Save for the amendments set out in the above comparison table, there are no substantive amendments to the other articles of the Rules of Procedure of Shareholders' Meetings. Adjustments to the wording of some articles which do not involve changes in substance, adjustments to the numbers of chapters/sections/articles/paragraphs/items as a result of additions/deletions/mergers/separations, and amendments to the relevant punctuation mark will not be set out on an article-by-article basis.

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6. RESOLUTION ON THE AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

Pursuant to the above proposed amendments to the Articles of Association, the Company intends to simultaneously amend the Rules of Procedure for the Board of Directors. The amendments will take effect upon the approval at the EGM.

Specific proposed amendments to the Rules of Procedure for the Board of Directors are set out as below:

Original articles before the amendments	Articles after the amendments
<p>Article 1 These Rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), Code of Corporate Governance for Listed Companies, the Guidelines for the Articles of Association of Listed Companies, the Measures for the Administration of Independent Directors of Listed Companies and the Interim Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises issued by the China Securities Regulatory Commission (hereinafter referred to as “CSRC”), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Standard Operation, the Guidelines No. 5 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Transactions and Connected Transactions issued by the Shanghai Stock Exchange, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Listing Rules”) and other relevant laws, regulations, rules, normative documents and the Articles of Association based on actual needs of the Company, to regulate the internal organizations and operation procedures of the Board of Directors, and give full play to the role of the Board of Directors as the operating decision-making body, with an aim to clarify the responsibilities and authorities of the Board of Directors of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the “Company”).</p>	<p>Article 1 These Rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Guidelines for the Articles of Association of Listed Companies, the Measures for the Administration of Independent Directors of Listed Companies, the Code of Corporate Governance for Listed Companies and the Interim Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises issued by the China Securities Regulatory Commission (hereinafter referred to as “CSRC”), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Standard Operation, the Guidelines No. 5 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Transactions and Connected Transactions issued by the Shanghai Stock Exchange, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Listing Rules”) and other relevant laws, regulations, rules, normative documents and the Articles of Association based on actual needs of the Company, to regulate the internal organizations and operation procedures of the Board of Directors, and give full play to the role of the Board of Directors as the operating decision-making body, with an aim to clarify the responsibilities and authorities of the Board of Directors of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the “Company”).</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 3 The Board of Directors shall exercise the following powers:</p> <p>(1) convening general meetings and presenting reports thereto;</p> <p>(2) implementing the resolutions made at the general meetings;</p> <p>(3) determining the Company's business and investment plans;</p> <p>(4) working out the Company's annual financial budget plans and final account plans;</p> <p>(5) working out the Company's profit distribution plans and loss recovery plans;</p> <p>(6) working out the Company's plans on the increase or reduction of registered capital, as well as on the issuance of corporate bonds or other securities and listing plans;</p> <p>(7) formulating proposals for material acquisitions, purchase of shares of the Company, merger, division, split-up, dissolution and change of the Company form;</p> <p>(8) deciding on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted financial management, connected transactions and external donation, etc. of the Company within the scope authorized by the general meeting;</p>	<p>Article 3 The Board of Directors shall exercise the following powers:</p> <p>(1) convening shareholders' meetings and presenting reports thereto;</p> <p>(2) implementing the resolutions made at the shareholders' meetings;</p> <p>(3) determining the Company's business and investment plans;</p> <p>(4) working out the Company's profit distribution plans and loss recovery plans;</p> <p>(5) working out the Company's plans on the increase or reduction of registered capital, as well as on the issuance of corporate bonds or other securities and listing plans;</p> <p>(6) formulating proposals for material acquisitions, purchase of shares of the Company, merger, division, dissolution and change of the Company form;</p> <p>(7) deciding on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted financial management, connected transactions and external donation, etc. of the Company within the scope authorized by the shareholders' meeting;</p> <p>(8) making decisions on the establishment of the Company's internal management departments;</p>

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Original articles before the amendments	Articles after the amendments
(9) making decisions on the establishment of the Company's internal management departments;	(9) deciding on appointing or dismissing the Company's general manager and the secretary to the Board of Directors and other senior executives, and determine their remunerations, rewards and punishments, and deciding on appointing or dismissing the Company's deputy general manager, chief financial officer and other senior executives according to the nomination of general manager and determine their remunerations, rewards and punishments;
(10) deciding on appointing or dismissing the Company's general manager and the secretary to the Board of Directors and other senior executives, and determine their remunerations, rewards and punishments, and deciding on appointing or dismissing the Company's deputy general manager, chief financial officer and other senior executives according to the nomination of general manager and determine their remunerations, rewards and punishments;	(10) working out the Company's basic management system;
(11) working out the Company's basic management system;	(11) formulating the proposals for any amendment to the Articles of Association;
(12) formulating the proposals for any amendment to the Articles of Association;	(12) managing the information disclosure of the Company;
(13) managing the information disclosure of the Company;	(13) proposing the employment or replacement of the accounting firm which audits the Company's accounts to the general meeting;
(14) proposing the employment or replacement of the accounting firm which audits the Company's accounts to the general meeting;	(14) hearing the work report of the general manager of the Company and examining the general manager's work;
(15) hearing the work report of the general manager of the Company and examining the general manager's work;	(15) considering and approving to purchase its own shares by the Company under any of the circumstances as mentioned in items (3), (5) and (6) of the first paragraph under Article 30 of the Articles of Association, unless such purchase is subject to the approval of the shareholders' meeting as provided by laws, administrative regulations, departmental rules, the listing rules of the stock exchanges on which the securities of the Company are listed;
(16) purchasing its own shares by the Company under any of the circumstances as mentioned in items (3), (5) and (6) under Article 30 of the Articles of Association, unless such purchase is subject to the approval of the shareholders' meeting as provided by laws, administrative regulations, departmental rules, the listing rules of the stock exchanges on which the securities of the Company are listed;	

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Original articles before the amendments	Articles after the amendments
<p>(17) exercising other powers conferred by the laws, administrative regulations, departmental rules or provisions of the Articles of Association and shareholders' general meetings.</p> <p>The Board of Directors may resolve on the issues specified in the preceding paragraphs by approval of more than half of the directors save for the issues specified in items (6), (7), (12) and by laws, administrative regulations and the Articles of Association, in which approval of more than two-thirds of the directors is required. Issues beyond the scope authorized by the general meeting shall be submitted to the general meeting for consideration.</p>	<p>(16) exercising other powers conferred by the laws, administrative regulations, departmental rules or provisions of the Articles of Association and shareholders' meetings.</p> <p>The Board of Directors may resolve on the issues specified in the preceding paragraphs by approval of a majority of the directors save for the issues specified by laws, administrative regulations, departmental rules, business rules of the stock exchange on which the Company's shares are listed and the Articles of Association, in which approval of more than two-thirds of the directors is required. Issues beyond the scope authorized by the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 5 The right of the Board of Directors to approve matters involving use of the Company's assets at a single time, such as asset disposal (including but not limited to purchase, sale, replacement and retirement of assets), external investment, entrusted financial management, entrusted loans, lease of asset, and provision of guarantee for the Company's debts by mortgaging or pledging the Company's assets, securities investment and derivatives transactions, shall be limited to not more than 20% of the latest audited net assets of the Company, and subject to a strict examination and decision making procedure; and if the aforesaid matters involve more than 20% of the latest audited net assets of the Company, the Board of Directors shall organize relevant experts and professionals to make assessments and submit them to the general meeting for approval.</p> <p>Where the Company intends to engage in securities investment, it could make a reasonable forecast about the scope, quota and duration of securities transactions within the next 12 months to the extent that it is difficult to perform the consideration procedure and disclosure obligation for each securities transaction due to the dealing frequency and timeliness of the transaction, etc, provided that transactions within the quota up to 20% of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors, and those beyond the scope of the authority of the Board of Directors shall also be submitted to the general meeting for consideration. The validity period of the relevant quota shall not exceed 12 months and the transaction amount at any time within the period (including the relevant amount resulted from reinvestment of the aforesaid investment income) shall not exceed the above quota for securities transaction approved by the Board of Directors or at the general meeting.</p>	<p>Article 5 The right of the Board of Directors to approve matters involving use of the Company's assets at a single time, such as asset disposal (including but not limited to purchase, sale, replacement and retirement of assets), external investment, entrusted financial management, entrusted loans, lease of assets, and provision of guarantee for the Company's debts by mortgaging or pledging the Company's asset, securities investment, futures and derivatives transactions, shall be limited to not more than 20% of the latest audited net assets of the Company, and subject to a strict examination and decision making procedure; and if the aforesaid matters involve more than 20% of the latest audited net assets of the Company, the Board of Directors shall organize relevant experts and professionals to make assessments and submit them to the shareholders' meeting for approval.</p> <p>Where the Company intends to engage in securities investment, it could make a reasonable forecast about the scope, quota and duration of securities transactions within the next 12 months to the extent that it is difficult to perform the consideration procedure and disclosure obligation for each securities transaction due to the dealing frequency and timeliness of the transaction, etc, provided that transactions within the quota up to 20% of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors, and those beyond the scope of the authority of the Board of Directors shall also be submitted to the shareholders' meeting for consideration. The validity period of the relevant quota shall not exceed 12 months and the transaction amount at any time within the period (including the relevant amount resulted from reinvestment of the aforesaid investment income) shall not exceed the above quota for securities transaction approved by the Board of Directors or at the shareholders' meeting.</p>

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Original articles before the amendments	Articles after the amendments
<p>Where the Company intends to engage in derivatives transactions, it shall submit the same to the Board of Directors for consideration and timely perform information disclosure obligations. The Company could make a reasonable forecast about the scope, quota and duration of derivatives transactions within the next 12 months to the extent that it is difficult to perform the consideration procedure and disclosure obligation for each derivatives transaction due to the dealing frequency and timeliness of the transaction, etc, provided that transactions within the quota up to 20% of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company, and those beyond the scope of the authority of the Board of Directors shall also be submitted to the general meeting for consideration. The validity period of the relevant quota shall not exceed 12 months and the transaction amount at any time within the period (including the relevant amount resulted from reinvestment of the aforesaid investment income) shall not exceed the above quota for derivative investment approved by the Board of Directors or at the general meeting.</p> <p>Where the amount of material assets purchased, sold or the external guarantee amount by the Company within one year exceeds 30% of the Company's audited total assets for the latest period, it shall be resolved at the general meeting of shareholders and passed by more than two-thirds of voting rights held by shareholders attending the meeting.</p>	<p>Where the Company intends to engage in futures and derivatives transactions, it shall submit the same to the Board of Directors for consideration and timely perform information disclosure obligations. Futures and derivatives transactions under one of the following circumstances shall be submitted to the shareholders' meeting for consideration upon approval by the Board of Directors: (1) the upper limit of the transaction margin and royalties expected to be used (including the value of the collateral provided for the transaction, the expected credit limit of the financial institution, the margin reserved for emergency measures, etc., the same below) accounts for more than 50% of the latest audited net profits of the Company, and the absolute amount exceeds RMB5 million; (2) the highest contract value held on any trading day is projected to account for more than 50% of the latest audited net assets of the Company, and the absolute amount shall exceed RMB50 million; (3) the Company engages in futures and derivatives transactions that are not conducted for hedging purposes. The Company could make a reasonable forecast about the scope, quota and duration of futures and derivatives transactions within the next 12 months to the extent that it is difficult to perform the consideration procedure and disclosure obligation for each futures and derivatives transaction due to the dealing frequency and timeliness of the transaction, etc, provided that transactions within the quota up to 20% of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company, and those beyond the scope of the authority of the Board of Directors shall also be submitted to the shareholders' meeting for consideration. The validity period of the relevant quota shall not exceed 12 months and the transaction amount at any time within the period (including the relevant amount resulted from the transaction using the proceeds of the aforesaid transaction) shall not exceed the above quota for futures and derivative investment approved by the Board of Directors or at the shareholders' meeting.</p>

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Original articles before the amendments	Articles after the amendments
<p>A single donation or sponsorship involving over RMB30 million but not more than RMB60 million, and involving a cumulative amount of not more than RMB70 million in a fiscal year shall be subject to consideration and approval by the Board of Directors. A single donation or sponsorship involving over RMB60 million or involving a cumulative amount of more than RMB70 million in a fiscal year shall be subject to consideration and approval at the general meeting of the Company. Any connected transaction between the Company and the connected natural person involving an amount less than RMB300,000 and any connected transaction between the Company and the connected legal person involving an amount less than RMB3 million or less than 0.5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the general manager of the Company. The Company shall not provide borrowings for directors, supervisors and senior executives directly or through subsidiaries.</p> <p>Any connected transaction between the Company and the connected natural person involving over RMB300,000 (inclusive) but less than RMB30 million or involving an amount less than 5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company. Any connected transaction between the Company and the connected legal person involving over RMB3 million (inclusive) and accounting for over 0.5% (inclusive) of the absolute value of the latest audited net assets of the Company but involving less than RMB30 million or involving an amount less than 5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company.</p>	<p>Where the amount of material assets purchased, sold or the external guarantee amount by the Company within one year exceeds 30% of the Company's audited total assets for the latest period, it shall be resolved at the shareholders' meeting and passed by more than two-thirds of voting rights held by shareholders attending the meeting.</p> <p>A single donation or sponsorship involving over RMB30 million but not more than RMB60 million, and involving a cumulative amount of not more than RMB70 million in a fiscal year shall be subject to consideration and approval by the Board of Directors. A single donation or sponsorship involving over RMB60 million or involving a cumulative amount of more than RMB70 million in a fiscal year shall be subject to consideration and approval at the shareholders' meeting of the Company.</p> <p>Any connected transaction between the Company and the connected natural person involving an amount less than RMB300,000 and any connected transaction between the Company and the connected legal person (or other organization) involving an amount less than RMB3 million or less than 0.5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the general manager or the chairman of the Board of Directors of the Company.</p>

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Original articles before the amendments	Articles after the amendments
<p>In the event that the amount of a connected transaction entered into between the Company and the connected natural person or the connected legal person (excluding the receipt of cash assets and provision of guarantee by the Company) exceeds RMB30 million (inclusive) and represents over 5% (inclusive) of the absolute value of the latest audited net assets of the Company, the Company shall disclose the audit report or appraisal report in accordance with the rules of relevant business of the stock exchange on which the shares of the Company are listed, and submit the transaction to the general meeting of the Company for consideration and approval. For underlying transaction involving a connected transaction concerning the daily operations, no audit or appraisal is required.</p> <p>Provision of guarantees by the Company for connected parties shall, regardless of the amount, be considered and passed at the Board meeting before being submitted to the shareholders' meeting for consideration.</p> <p>In the event that the Company provides guarantee to a shareholder holding less than 5% of the shares of the Company, the preceding paragraph of this Article shall be complied with and the connected shareholder shall abstain from voting during the general meeting of the Company.</p> <p>If the connected transactions involve matters such as provision of financial support, provision of guarantee and entrusted financial management, the amounts concerned shall be used as the calculation standard and calculated in aggregate for the consecutive 12 months based on the types of transaction. Where approval procedures have been executed in accordance with the aforesaid provision, the transaction shall not be included in calculating the relevant scope of aggregation.</p>	<p>Any connected transaction between the Company and the connected natural person involving over RMB300,000 (inclusive) but less than RMB30 million or involving an amount less than 5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company after the consent of a majority of all the independent directors. Any connected transaction between the Company and the connected legal person (or other organization) involving over RMB3 million (inclusive) and accounting for over 0.5% (inclusive) of the absolute value of the latest audited net assets of the Company but involving less than RMB30 million or involving an amount less than 5% of the absolute value of the latest audited net assets of the Company shall be subject to consideration and approval by the Board of Directors of the Company after the consent of a majority of all the independent directors.</p> <p>In the event that the amount of a connected transaction entered into between the Company and the connected natural person or the connected legal person (or other organization) (excluding the receipt of cash assets and provision of guarantee by the Company) exceeds RMB30 million (inclusive) and represents over 5% (inclusive) of the absolute value of the latest audited net assets of the Company, the Company shall disclose the audit report or appraisal report in accordance with the rules of relevant business of the stock exchanges on which the shares of the Company are listed, and submit the transaction to the shareholders' meeting of the Company for consideration and approval. For underlying transaction involving a connected transaction concerning the daily operations, no audit or appraisal is required.</p>

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Original articles before the amendments	Articles after the amendments
<p>Any external guarantees (including but not limited to pledges, liens or guarantees of assets) provided by the Company in any one of the circumstances as stipulated in Article 69 of the Articles of Association shall be approved by the general meeting. Any provisions of external guarantees not falling within Article 69 of the Articles of Association shall be approved by the Board of Directors of the Company. The guarantees in the approval scope of the Board of Directors shall be approved with the consent of more than two-thirds of all directors present in the meeting, apart from the approval of more than half of all directors.</p> <p>For requirements above otherwise provided by laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities of the location where the Company's shares are listed and the stock exchange, those requirements shall prevail.</p>	<p>Provision of guarantees by the Company for connected parties shall, regardless of the amount, be considered and passed at the Board meeting before being submitted to the shareholders' meeting for consideration.</p> <p>In the event that the Company provides guarantee to a shareholder holding less than 5% of the shares of the Company, the preceding paragraph of this Article shall be complied with and the connected shareholder shall abstain from voting during the shareholders' meeting of the Company.</p> <p>If the connected transactions involve matters such as provision of financial support, provision of guarantee and entrusted financial management, the amounts concerned shall be used as the calculation standard and calculated in aggregate for the consecutive 12 months based on the types of transaction. Where approval procedures at the shareholders' meeting have been executed in accordance with the aforesaid provision, the transaction shall not be included in calculating the relevant scope of aggregation.</p>

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Original articles before the amendments	Articles after the amendments
	<p>The transactions between the Company and the connected person below may be waived from review and disclosure as required for the connected transaction: (1) transactions in which the Company unilaterally obtains benefits without payment of consideration and without any obligation attached, including receipt of donated cash assets, obtaining of debt relief, and accepting of guarantee and financial assistance without compensation; (2) where the connected person provides capital to the Company, the interest rate is not higher than the quoted lending rate in the market and the Company is not obliged to provide guarantee; (3) a party subscribes in cash for any shares, convertible bonds, or other derivatives available for issue, and corporate bonds (including corporate bonds) available for public issue by the other party to unspecified parties; (4) a party acts as a member of an underwriting syndicate to underwrite any shares, convertible bonds, or other derivatives available for issue, and corporate bonds (including corporate bonds) available for public issue by the other party to unspecified parties; (5) a party receives dividend, bonus or remuneration resolved by other party at its shareholders' meeting; (6) a party participates in the public bidding, auction, or other similar activities of the other party, except where such bidding, auction, or other activities cannot reasonably determine a fair price; (7) provision of products and services by the Company to connected natural persons as stipulated in items (ii) to (iv) of the third paragraph of Article 6.3.3 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange on the basis of the same terms and conditions as non-connected persons; (8) the pricing of connected transactions is regulated by the State; (9) other transactions approved by the stock exchange of the place where the Company's shares are listed.</p>

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Original articles before the amendments	Articles after the amendments
	<p>Any external guarantees (including but not limited to pledges, liens or guarantees of assets) provided by the Company in any one of the circumstances as stipulated in Article 64 of the Articles of Association shall be approved by the shareholders' meeting. Any provisions of external guarantees not falling within Article 64 of the Articles of Association shall be approved by the Board of Directors of the Company. The guarantees in the approval scope of the Board of Directors shall be approved with the consent of more than two-thirds of all directors present in the meeting, apart from the approval of more than half of all directors.</p> <p>For requirements above otherwise provided by laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities of the location where the Company's shares are listed and the stock exchange, those requirements shall prevail.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 6 In cases where the expected value of fixed assets proposed for disposal by the Board, when aggregated with value of fixed assets disposed within four months before the proposed disposal, exceeds 33% of the fixed assets value set out in the latest balance sheet reviewed by the general meetings, the Board shall not dispose or consent to dispose such fixed assets without prior approval by the general meeting.</p> <p>The term fixed assets disposal referred to in this Article represents (among other things) transferring certain interests in assets, but not including provision of guarantees by way of fixed assets.</p> <p>The validity of transactions regarding fixed assets disposed by the Company shall not be affected due to a breach of the first paragraph of this Article. For requirements above otherwise provided by laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities of the location where the Company's shares are listed and the stock exchange, those requirements shall prevail.</p>	<p>Article 6 The statutory powers and functions of the Board of Directors shall be exercised collectively by the Board of Directors and shall not be authorized to be exercised by any other person, and shall not be altered or taken away by means of the Articles of Association or a resolution of the shareholders' meeting.</p> <p>Other powers and functions of the Board of Directors as stipulated in the Articles of Association shall be decided collectively where significant matters are involved, and shall not be delegated to other entities such as the chairman of the Board of Directors or the general manager.</p>
<p>Article 7 The Board of Directors of the Company shall be responsible for performing the following corporate governance duties under the Hong Kong Listing Rules:</p> <p>...</p> <p>(e) to review the Company's compliance with the Corporate Governance Code as set out in Appendix 14 of the Hong Kong Listing Rules and disclosure in the Corporate Governance Report.</p>	<p>Article 7 The Board of Directors shall exercise the following corporate governance functions in accordance with the Hong Kong Listing Rules:</p> <p>...</p> <p>(e) to review the Company's compliance with the Corporate Governance Code as set out in Appendix C1 of the Hong Kong Listing Rules and disclosure in the Corporate Governance Report.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 8 ...</p> <p>2 The Board's annual review shall, in particular, consider the adequacy of resources, qualifications and experience of staff of the Company's accounting, internal audit and financial reporting functions, and their training programs and budget.</p> <p>3 The Board's annual review shall, in particular, consider:</p> <p>(1) the changes since the last annual review in the nature and extent of significant risks, and the Company's ability to respond to changes in its business and the external environment;</p> <p>(2) the scope and quality of management's ongoing monitoring of risks and of the system of internal control, and where applicable, the work of its internal audit function and other providers of assurance;</p> <p>...</p>	<p>Article 8 ...</p> <p>2 The Board's annual review shall ensure the adequacy of resources, qualifications and experience of staff of the Company's accounting, internal audit and financial reporting functions and in relation to the Company's environmental, social and governance performance and reporting, and their training programs and budget.</p> <p>3 The Board's annual review shall, in particular, consider:</p> <p>(1) the changes since the last annual review in the nature and extent of significant risks (including environmental, social and governance risks), and the Company's ability to respond to changes in its business and the external environment;</p> <p>(2) the scope and quality of management's ongoing monitoring of risks (including environmental, social and governance risks) and of the system of internal control, and where applicable, the work of its internal audit function and other providers of assurance;</p> <p>...</p>
<p>Article 9 The Board of Directors shall consist of nine members, among which three are independent directors.</p>	<p>Article 9 The Board of Directors shall consist of eleven members, among which four are independent directors and one is the Company's employee representative director (the "Employee Director").</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 10 The directors shall be elected or replaced at the shareholders' general meeting and shall be elected by shareholders (including proxies) attending the general meeting holding over half of voting rights.</p> <p>When voting on the election of directors and supervisors, the general meeting may implement accumulative voting system according to these Articles of Association or the resolution of the shareholder's general meeting. The election on more than two non-independent directors and independent directors in the shareholder's general meeting shall exercise the accumulative voting system.</p> <p>Accumulative voting system referred to in the preceding paragraph means a system whereby each share, on voting to elect directors at a general meeting, carries the number of voting rights equivalent to the number of the directors to be elected, and a shareholder may concentrate his or her voting rights.</p> <p>Non-independent directors and independent directors of the Company shall be elected separately through separate voting.</p>	<p>Article 10 The directors (except for the Company's employees representative director) shall be elected or replaced at the shareholders' meeting and shall be elected by shareholders (including proxies) attending the shareholders' meeting holding over half of voting rights.</p> <p>When voting on the election of directors, the shareholders' meeting may implement accumulative voting system according to the Articles of Association or the resolution of the shareholder's meeting. The election on more than two non-independent directors and independent directors in the shareholder's meeting shall exercise the accumulative voting system.</p> <p>Accumulative voting system referred to in the preceding paragraph means a system whereby each share, on voting to elect directors at a shareholders' meeting, carries the number of voting rights equivalent to the number of the directors to be elected, and a shareholder may concentrate his or her voting rights.</p> <p>Non-independent directors and independent directors of the Company shall be elected separately through separate voting.</p> <p>Employee representatives on the Board of Directors shall be democratically elected by the Company's employees through the employee representatives' meetings, employees' meetings or in other forms, and do not need to be submitted to the shareholders' meeting for consideration.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 11 The term of a director shall be three years and is eligible for re-election, provided that the consecutive term of an independent director shall not exceed six years. Before the expiration of the term of office of a Director, a director may be removed by the shareholders' general meeting before his term of office expires.</p> <p>The general meeting may, by an ordinary resolution, dismiss any Director before the expiry of his term of office (but without prejudice to such director's right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p>...</p>	<p>Article 11 The term of a director shall be three years and is eligible for re-election, provided that the consecutive term of an independent director shall not exceed six years.</p> <p>The shareholders' meeting may, by an ordinary resolution, remove any director before the expiry of his term of office on the condition that all the relevant laws and administrative regulations are fully complied with, with the removal taking effect on the date of the resolution. In the event that a Director is removed before the expiry of his/her term of office without reasonable cause, the director may demand compensation from the Company.</p> <p>...</p>
<p>Article 12 Directors can be concurrently acted by the general manager or the senior management, provided that the number of directors acted by the general manager, senior management and employee representatives shall not exceed one-half of the total number of directors of the Company.</p>	<p>Article 12 Directors can be concurrently acted by the senior management, provided that the number of directors acted by the senior management and employee representatives shall not exceed one-half of the total number of directors of the Company.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 14 A person may not serve as a director of the Company if he is:</p> <p>(1) a person who does not have or who has limited capacity for civil acts;</p> <p>(2) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or other crimes which destroy the social economic order, where less than five years have elapsed since the sentence was served or a person who has been deprived of his political rights for committing a crime, where less than five years have elapsed since the sentence was served;</p> <p>(3) a person who is a former director, factory manager or president of a company or enterprise which has put into liquidation and who was personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the completion of the insolvent liquidation of the company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise, the business license of which was revoked or ordered to close down due to a violation of law and who was personally liable therefore, where less than three years have elapsed since the date of the revocation of the business license;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding;</p>	<p>Article 14 A person may not serve as a director of the Company if he is:</p> <p>(1) a person who does not have or who has limited capacity for civil acts;</p> <p>(2) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or other crimes which destroy the social economic order, or a person who has been deprived of his political rights for committing a crime, where less than five years have elapsed since the sentence was served, and he has been declared to have a probationary sentence, where less than two years from the date of the expiry of the probationary period;</p> <p>(3) a person who is a former director, factory manager or president of a company or enterprise which has put into liquidation and who was personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the completion of the insolvent liquidation of the company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise, the business license of which was revoked or ordered to close down due to a violation of law and who was personally liable therefore, where less than three years have elapsed since the date of the revocation of the business license or the order of closure;</p>

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Original articles before the amendments	Articles after the amendments
<p>(6) he/she is under a penalty of prohibited access to the market that may not serve as a director of a listed company imposed by the CSRC, which penalty is still effective;</p> <p>(7) he/she has been publicly identified by the stock exchange on which the shares of the Company are listed or by another stock exchange within the PRC as not suitable to serve as a director of a listed company, the term of which has not expired;</p> <p>(8) he/she is not a natural person ;</p> <p>(9) he/she is otherwise disqualified by the laws, administrative regulations, departmental rules or rules of the stock exchange on which the shares of the Company are listed.</p>	<p>(5) a person who has been listed as a dishonest person subject to enforcement by the people's court for having a relatively large amount of debts due and outstanding;</p> <p>(6) he/she is under a penalty of prohibited access to the securities market imposed by the CSRC, which penalty is still effective;</p> <p>(7) he/she has been publicly identified by the stock exchange on which the shares of the Company are listed or by another stock exchange within the PRC as not suitable to serve as a director or senior management of a listed company, the term of which has not expired;</p> <p>(8) he/she is not a natural person ;</p> <p>(9) he/she is otherwise disqualified by the laws, administrative regulations, departmental rules or rules of the stock exchange on which the shares of the Company are listed.</p>
<p>Article 15 ...</p> <p>If the relevant director, who should have ceased to perform his/her duties but has not ceased to perform or should have been removed from his/her office but has not yet been removed, attends and votes at the Board meeting, his/her vote will be invalid and will not be counted towards the number of attendees.</p>	<p>Article 15 ...</p> <p>If the relevant director, who should have ceased to perform his/her duties but has not ceased to perform or should have been removed from his/her office but has not yet been removed, attends and votes at the Board meeting, the meetings of its special committees and the special meetings of the independent directors, his/her vote will be invalid and will not be counted towards the number of attendees.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 17 The directors shall abide by laws, administrative regulations and the Articles of Association and assume the following fiduciary obligations:</p> <p>(1) not abusing power to accept bribery or other illegal income and to misappropriate the Company's assets;</p> <p>(2) not embezzling the Company's fund;</p> <p>(3) not opening an account in their own name and depositing the funds and assets of the Company;</p> <p>(4) not acting against the provisions hereof to borrow the Company's fund to others or provide guarantee to others by using the Company's assets without the approval of the general meeting or the Board of Directors;</p> <p>(5) not acting against the provisions hereof to enter into a contract or a transaction with the Company without the approval of the general meeting;</p> <p>(6) without the approval of the general meeting; not abusing its power to seek business opportunity for themselves or others that shall have been attributed to the Company, or to operate independently or jointly with others the same kind of business as that of the Company;</p> <p>(7) not accepting for their own benefits commission in any deal with the Company;</p> <p>...</p>	<p>Article 17 The directors shall abide by laws, administrative regulations and the provisions of the Articles of Association, fulfill their fiduciary duties to the Company, and take measures to avoid any conflict of interest with the Company and not utilize their positions to seek improper benefits.</p> <p>The directors shall assume the following fiduciary obligations:</p> <p>(1) not misappropriating the Company's assets or embezzling the Company's fund;</p> <p>(2) not opening an account in their own name and depositing the funds of the Company;</p> <p>(3) not using their powers to accept bribes or other unlawful income;</p> <p>(4) not directly or indirectly entering into a contract or a transaction with the Company before reporting to the Board of Directors or the shareholders' meeting and passing the a resolution at the Board meeting or the shareholders' meeting in accordance with the provisions of the Articles of Association;</p> <p>(5) not abusing its power to seek business opportunity for themselves or others that attributed to the Company, unless reported to the Board of Directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or the Company is not able to take advantage of the business opportunities in accordance with laws, administrative regulations, or the provisions of the Articles of Association;</p>

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Original articles before the amendments	Articles after the amendments
	<p>(6) not operating independently or jointly with others the same kind of business as that of the Company, without reporting to the Board of Directors or the shareholders' meeting and passing a resolution at the shareholders' meeting;</p> <p>(7) not accepting for their own benefits commission derived from others in any deals with the Company;</p> <p>...</p> <p>The provisions in item (4) of second paragraph of this Article shall apply to contracts or transactions entered into with the Company by close relatives of directors or senior management, enterprises directly or indirectly controlled by the directors or senior management or their close relatives, as well as associates with whom the directors or senior management have other connected relationships.</p>

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Original articles before the amendments	Articles after the amendments
<p>Article 18 The director shall abide by the laws, administrative rules and the Articles of Association, and shall owe the following diligent duties to the Company:</p> <p>...</p> <p>(5) provide genuinely the relevant information and material to the Board of Supervisors, and not impede the Board of Supervisors or supervisors to exercise their functions and powers;</p> <p>...</p>	<p>Article 18 The director shall abide by the laws, administrative rules and the provision of the Articles of Association, owe the diligent duties to the Company, and perform their duties with the reasonable care normally expected of a manager in the best interests of the Company.</p> <p>Directors shall owe the following diligent duties to the Company:</p> <p>...</p> <p>(5) provide genuinely the relevant information and material to the audit committee of the Board of Directors (the “Audit Committee”), and not impede the Audit Committee to exercise their functions and powers;</p> <p>...</p>
<p>Article 23 The chairman of the Board of Directors shall exercise the following duties:</p> <p>(1) to preside over general meetings and to convene and preside over meetings of the Board of Directors;</p> <p>...</p> <p>(8) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers in compliance with legal requirements and in the interests of the Company with regard to affairs of the Company and provide post-event reports to the Board of Directors and the general meeting of the Company;</p> <p>...</p>	<p>Article 23 The chairman of the Board of Directors shall exercise the following duties:</p> <p>(1) to preside over shareholders’ meetings and to convene and preside over meetings of the Board of Directors;</p> <p>...</p> <p>(8) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers in compliance with legal requirements and in the interests of the Company with regard to affairs of the Company and provide post-event reports to the Board of Directors and/or the shareholders’ meeting of the Company;</p> <p>...</p>

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Original articles before the amendments	Articles after the amendments
Article 24 The vice chairman shall assist in the work of the chairman. In the event that the chairman is unable or fails to perform his duties, the duties shall be performed by the vice chairman. In the event that the vice chairman is unable or fails to perform his duties, a director jointly elected by half or more of directors shall perform his duties.	Article 24 The vice chairman shall assist in the work of the chairman. In the event that the chairman is unable or fails to perform his duties, the duties shall be performed by the vice chairman. In the event that the vice chairman is unable or fails to perform his duties, a director jointly elected by a majority of directors shall perform his duties.
Article 25 The Board of Directors shall have one secretary to the Board of Directors. The secretary to the Board of Directors is a senior management of the Company and is accountable to the Board of Directors, and shall be appointed or dismissed by the Board of Directors.	Article 25 The Board of Directors shall have one secretary to the Board of Directors. The secretary to the Board of Directors is a senior management of the Company and is accountable to the Board of Directors, and shall be appointed or dismissed by the Board of Directors. The secretary to the Board of Directors shall be responsible for preparing the Company's shareholders' meetings and Board meetings, managing document retention and shareholders' information of the Company, and handling matters relating to information disclosure, among other duties.
Article 26 In accordance with the relevant resolutions in general meeting, the Board of Directors set up special committees including strategy and development committee, audit committee, nomination committee, and remuneration and assessment committee. Special committees shall only comprise of directors. In particular, independent directors shall be more than half of the nomination committee and the remuneration and assessment committee and serve as the convener (head/chairman). The audit committee shall comprise of three directors who do not hold senior management positions in the Company, and independent directors shall be more than half thereof, among which at least one independent director shall be an accounting professional, and the convener (head/chairman) shall be an accounting professional among the independent directors.	Article 26 In accordance with the relevant resolutions in shareholders' meeting, the Board of Directors set up special committees including strategy and development committee, audit committee, nomination committee, and remuneration and assessment committee. Special committees shall only comprise of directors. In particular, independent directors shall be more than half of the nomination committee and the remuneration and assessment committee and serve as the convener (head/chairman). The Audit Committee shall comprise of three directors who do not hold senior management positions in the Company, and independent directors shall be more than half thereof, among which at least one independent director shall be an accounting professional, and the convener (head/chairman) shall be an accounting professional among the independent directors. Employee representatives on the Board of Directors may become members of the Audit Committee.

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 29 The decision-making procedure of the Board of Directors is as follows:</p> <p>(1) Investment decision-making process: the Board of Directors entrusts the general manager to organize relevant departments to prepare the medium-to long-term development plan, annual investment plan and investment program for significant projects and submit them to the Board of Directors; the Board of Directors may also convene relevant departments and experts for consideration and make the consideration report for the information of the Board of Directors; the Board of Directors shall make resolutions related to issues including asset disposal and external investment within the authorization limit of the general meeting before submitting to general manager for implementation.</p> <p>(2) Procedure of personnel appointment and removal: according to the personnel appointment and removal nomination proposed by the Board of Directors and the general manager within respective scope of authority, the Board of Directors of the Company shall make resolutions by discussion before appointment or removal document signed and issued by the Chairman.</p>	<p>Article 29 The decision-making procedure of the Board of Directors is as follows:</p> <p>(1) Investment decision-making process: the Board of Directors entrusts the general manager to organize relevant departments to prepare the medium-to long-term development plan, annual investment plan and investment program for significant projects and submit them to the Board of Directors; the Board of Directors may also convene relevant departments and experts for consideration and make the consideration report for the information of the Board of Directors; the Board of Directors shall make resolutions related to issues including asset disposal and external investment within the authorization limit of the shareholders' meeting before submitting to general manager for implementation.</p> <p>(2) Procedure of personnel appointment and removal of senior management of the Company: according to the personnel appointment and removal nomination proposed by the Board of Directors and the general manager within respective scope of authority, the nomination committee of the Board of Directors shall consider and approve the nominations and submit them to the Board of Directors for consideration, and the Board of Directors shall make resolutions before such appointment and removal become effective.</p>

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Original articles before the amendments	Articles after the amendments
<p>(3) Procedure of financial budget and final settlement: the Board of Directors entrusts the general manager to organize personnel to prepare plans on the annual financial budget, final settlement, and profits distribution and loss recovery of the Company etc., and submit them to the Board of Directors; the Board of Directors formulates the plans after organizing relevant personnel for consideration, and the general manager will organize and implement them after they are passed through deliberation of the general meeting.</p> <p>...</p>	<p>(3) Procedure of periodic reports: the general manager, the financial controller and the secretary to the Board of Directors organize the relevant personnel of the Company to prepare documents such as periodic reports (including annual reports, interim reports and quarterly reports), and profits distribution and loss recovery plans (if any) of the Company, and submit them to the Board of Directors for consideration; such documents shall be disclosed in accordance with regulations after being considered and approved by the Board of Directors; for the matters that need to be submitted to the shareholders' meeting for consideration, the general manager will organize and implement them after they are passed through deliberation of the shareholders' meeting.</p> <p>...</p>
<p>Article 30 The meetings of the Board of Directors are divided into regular meetings and provisional meetings. The Board of Directors shall hold at least four regular meetings every year, which shall be convened by the chairman, with the notice of meeting sent in writing to all the directors and supervisors 14 days in advance. Before giving the notice on convening a regular meeting, the office of the Board of Directors shall fully consult all directors to form the initial proposal and then submit it to the chairman for approval. The chairman, if necessary, shall consult the general manager or other senior executives before finalizing the proposal.</p>	<p>Article 30 The meetings of the Board of Directors are divided into regular meetings and provisional meetings. The Board of Directors shall hold at least four regular meetings every year, which shall be convened by the chairman, with the notice of meeting sent in writing to all the directors 14 days in advance. Before giving the notice on convening a regular meeting, the office of the Board of Directors shall fully consult all directors to form the initial proposal and then submit it to the chairman for approval. The chairman, if necessary, shall consult the senior executives before finalizing the proposal.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 31 The Board of Directors shall convene a provisional meeting in any of the following cases:</p> <p>(1) When the shareholders representing one-tenth or more of the voting rights propose a meeting;</p> <p>(2) When one-third or more of the directors jointly propose a meeting;</p> <p>(3) When the Board of Supervisors proposes a meeting;</p> <p>(4) When the chairman deems necessary;</p> <p>(5) When half or more of independent directors propose a meeting;</p> <p>...</p>	<p>Article 31 The Board of Directors shall convene a provisional meeting in any of the following cases:</p> <p>(1) When the shareholders representing one-tenth or more of the voting rights propose a meeting;</p> <p>(2) When one-third or more of the directors jointly propose a meeting;</p> <p>(3) When the Audit Committee proposes a meeting;</p> <p>(4) When the chairman deems necessary;</p> <p>(5) When a majority of independent directors propose a meeting;</p> <p>...</p>
<p>Article 33 The meeting of the Board of Directors shall be convened and presided over by the chairman, or the vice chairman where chairman is unable to or fails to perform his/her duties, or a director jointly elected by more than half of the directors where the vice chairman is unable to or fails to perform his/her duties.</p>	<p>Article 33 The meeting of the Board of Directors shall be convened and presided over by the chairman, or the vice chairman where chairman is unable to or fails to perform his/her duties, or a director jointly elected by a majority of the directors where the vice chairman is unable to or fails to perform his/her duties.</p>
<p>Article 34 The notice on convening a provisional Board meeting can be served by hand, post, facsimile or email and shall be sent at least two days prior to the convening of the meeting.</p> <p>Where a provisional Board meeting needs to be convened as soon as possible in emergency, the notice of meeting may be sent by telephone or by other oral means, not subject to the aforesaid period of notice of at least two days prior to the meeting, but the convener shall make explanations at the meeting.</p>	<p>Article 34 The notice on convening a provisional Board meeting can be served by hand, post, facsimile or email and shall be sent at least two days prior to the convening of the meeting.</p> <p>The above time limit of at least two days' notice may be waived if unanimously agreed by all directors. In addition, where a provisional Board meeting needs to be convened as soon as possible in emergency, the notice of meeting may be sent by telephone or by other oral means, not subject to the aforesaid period of notice of at least two days prior to the meeting, but the convener shall make explanations in this regard.</p>

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Original articles before the amendments	Articles after the amendments
Article 35 A written notice of meeting shall include: ...	Article 35 A written notice of Board meeting shall include: ...
Article 37 ... The supervisors may attend the Board meeting; the general manager and the secretary to the Board of Directors without a concurrent post of director shall attend the meeting of the Board of Directors. The meeting moderator, if he/she considers necessary, can inform other relevant personnel to attend the meeting.	Article 37 ... The general manager and the secretary to the Board of Directors without a concurrent post of director shall attend the meeting of the Board of Directors. The meeting moderator, if he/she considers necessary, can inform other relevant personnel to attend the meeting.
Article 39 When a director authorizes other director or is authorized to attend the Board meeting, the following principles shall be followed: ... (3) The directors shall not fully authorize other directors to attend the meeting without giving their personal opinions and voting intentions on the proposal, while the relevant directors shall not accept the full authorization or grant the unclearly defined authorization. (4) One director shall not accept the authorizations of more than two directors or authorize the director who has been authorized by other two directors to attend the meeting.	Article 39 When a director authorizes other director or is authorized to attend the Board meeting, the following principles shall be followed: ... (3) The directors shall not fully authorize other directors to attend the meeting without giving their personal opinions and voting intentions on the proposal, while the relevant directors shall not accept the authorization without voting intention , the full authorization or grant the unclearly defined scope of authorization. (4) One director shall not accept the authorizations of more than two directors at a Board meeting or authorize the director who has been authorized by other two directors at a Board meeting to attend the meeting.

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Original articles before the amendments	Articles after the amendments
<p>Article 40 The Board meeting shall be convened on site in principle. If necessary, the meeting, on the condition that the directors can fully express their opinions, can be held through video, telephone, fax, email voting, etc. upon the consent of the convener (moderator) and proposer. In addition, the on-site mode and other modes can be concurrently adopted for the convocation of the Board meeting.</p> <p>...</p>	<p>Article 40 The Board meeting shall be convened on site in principle. If necessary, the meeting, on the condition that the all participating directors can fully communicate and express their opinions, can be held by means of communication (including but not limited to video, telephone, fax, email voting, etc). In addition, the on-site mode and other modes can be concurrently adopted for the convocation of the Board meeting.</p> <p>...</p>
<p>Article 41 The presiding officer of the meeting shall ask the directors attending the Board meeting to express their clear opinions on each proposal.</p> <p>For proposals that require the approval of a majority of all independent directors before they can be submitted to the Board of Directors for consideration in accordance with the regulations, the presiding officer shall designate an independent director to read out the written opinion reached by the independent directors before discussing the relevant proposal.</p>	<p>Article 41 The presiding officer of the meeting shall ask the directors attending the Board meeting to express their clear opinions on each proposal.</p> <p>For proposals that require the approval of a majority of all independent directors before they can be submitted to the Board of Directors for consideration in accordance with the regulations, the presiding officer may designate an independent director to read out the written opinion reached by the independent directors before discussing the relevant proposal.</p>
<p>Article 44 In respect of the resolutions of the Board of Directors, each attendant shall cast one vote. In the event that the number of dissenting votes equal to that of affirmative votes, the chairman shall have the right to cast one more vote.</p>	<p>Article 44 In respect of the resolutions of the Board of Directors, each attendant shall cast one vote.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 48 The Directors shall abstain from voting on the relevant proposal in the following circumstances:</p> <p>...</p> <p>(3) any other circumstances under which the director shall abstain from voting as a result of his/her being related to the enterprise involved in the proposal as prescribed in the Articles of Association.</p> <p>Where any director abstains from voting, the Board meeting may be held when more than half of the non-connected directors attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected attending directors is less than 3, the relevant proposal shall not be voted on but shall be submitted to the general meeting for deliberation.</p>	<p>Article 48 The Directors shall abstain from voting on the relevant proposal in the following circumstances:</p> <p>...</p> <p>(3) any other circumstances under which the director shall abstain from voting as a result of his/her being related to the enterprise or individual involved in the proposal as prescribed in the Articles of Association.</p> <p>Where any director abstains from voting, the Board meeting may be held when more than half of the non-connected directors attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected attending directors is less than 3, the relevant proposal shall not be voted on but shall be submitted to the shareholders' meeting for deliberation.</p>
<p>Article 51 Where any proposal is not adopted, the proposals with the same contents shall not be deliberated in the Board meeting within a month provided that no significant change is found in the relevant conditions and factors.</p>	<p>Article 51 Where any proposal submitted to the Board of Directors for consideration is not adopted, the proposals with the same contents shall not be deliberated in the Board meeting within a month provided that no significant change is found in the relevant conditions and factors.</p>
<p>Article 52 When more than half of the participating directors or more than two independent directors consider that they cannot make a judgment on the relevant matters because the proposal is not clear or specific, or because of other reasons such as inadequate meeting materials, the meeting moderator shall ask for suspension of voting on the topic in the meeting.</p> <p>The directors who propose to suspend voting shall provide explicit prerequisite for the proposal to be resubmitted for deliberation.</p>	<p>Article 52 When more than half of the participating directors or more than two independent directors consider that they cannot make a judgment on the relevant matters because the proposal is not clear or specific, or because of other reasons such as incomplete meeting materials or inadequate arguments, the meeting moderator shall ask for suspension of voting on the topic in the meeting.</p> <p>The directors who propose to suspend voting shall provide explicit prerequisite for the proposal to be resubmitted for deliberation.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 54 The secretary to the Board shall arrange the Board Office staff to keep the minutes of the Board meeting. The meeting minutes shall include the following items:</p> <p>...</p> <p>(4) personal and authorized attendance conditions of the directors;</p> <p>...</p>	<p>Article 54 The secretary to the Board shall arrange the Board Office staff to keep the minutes of the Board meeting. The meeting minutes shall include the following items:</p> <p>...</p> <p>(4) name of the directors present and the name of the directors (proxies) who have been appointed by others to attend the meeting;</p> <p>...</p>
<p>Article 60 Matters not covered by these Rules shall be executed in accordance with the relevant laws, administrative regulations, normative documents, the rules of the stock exchange on which the shares of the Company are listed and the provisions of the Articles of Association.</p>	<p>Article 60 Matters not covered by these Rules shall be executed in accordance with the relevant laws, administrative regulations, normative documents, the rules of the stock exchange on which the shares of the Company are listed and the provisions of the Articles of Association.</p> <p>In the event of any inconsistency between these Rules and any future laws or regulations issued or amended by the State, or any rules, normative documents, business rules, issued or amended by the securities regulatory authorities and stock exchanges in the place where the shares of the Company are listed, the Company shall comply with the provisions of the relevant laws, regulations, rules, normative documents, business rules, etc.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
Article 62 These Rules shall be drafted by the Board of Directors and shall act as the appendix to the Articles of Association. These Rules shall become effective and be implemented upon consideration and approval by a general meeting of the Company, and the process shall apply for any amendments. From the effective date of these Rules, the original Rules of Procedure for the Board of Directors will lapse automatically.	Article 62 These Rules shall be drafted by the Board of Directors and shall act as the appendix to the Articles of Association. These Rules shall become effective and be implemented upon consideration and approval by a shareholders' meeting of the Company. From the effective date of these Rules, the original Rules of Procedure for the Board of Directors (First Amendments in 2024) will lapse automatically.

Note: The proposed amendments to the Rules of Procedure for the Board of Directors are prepared in Chinese and the English version is a translation only. In the event of any inconsistency between the English translation and the Chinese version of the Rules of Procedure for the Board of Directors, the Chinese version shall prevail. In accordance with the Company Law, the Guidelines for the Articles of Association of Listed Companies and other relevant regulations, all references to the “shareholders’ meetings” in the Rules of Procedure for the Board of Directors shall all be amended to the “shareholders’ meeting”, and all references to the “extraordinary shareholders’ meetings” shall all be amended to the “extraordinary shareholders’ meetings”. Save for the amendments set out in the above comparison table, there are no substantive amendments to the other articles of the Rules of Procedure for the Board of Directors. Adjustments to the wording of some articles which do not involve changes in substance, adjustments to the numbers of chapters/sections/articles/paragraphs/items as a result of additions/deletions/mergers/separations, and amendments to the relevant punctuation marks will not be set out on an article-by-article basis.

At the same time, the Company would like to propose to the shareholders’ meetings to authorise the Board of Directors or its delegated persons to be solely responsible for completing all the relevant procedures relating to the filing and/or registration of changes in relation to the amendments to the Articles of Association with the company registration authority (Fuzhou Municipal Market Supervision and Administration Bureau), and the Board of Directors of the Company or its delegated persons shall have the right to make necessary amendments to the provisions of the amended Articles of Association, the Rules of Procedure of Shareholders’ Meeting and the Rules of Procedure for the Board of Directors, where appropriate, in accordance with any comments or requirements of the approval made by the company registration authority or any other relevant governmental competent authorities. The amended Articles of Association shall be based on the final Chinese version filed and/or approved for registration with the company registration authority (Fuzhou Municipal Market Supervision and Administration Bureau).

LETTER FROM THE BOARD

7. RESOLUTION ON THE AMENDMENTS TO THE INDEPENDENT DIRECTORSHIP SYSTEM

In accordance with the latest provisions of the Company Law, the Securities Law, the Measures for the Administration of Independent Directors of Listed Companies issued by the CSRC, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Standard Operation issued by the SSE, the Listing Rules issued by the Hong Kong Stock Exchange and other relevant laws, regulations, rules and normative documents, as well as the relevant provisions of the Articles of Association, the Resolution on the Amendments to the Independent Directorship System was considered and approved at the ninth meeting of the eleventh session of the Board held on August 19, 2025, pursuant to which it is proposed to amend the articles of the Independent Directorship System. The amendments will become effective upon approval at the EGM.

Specific proposed amendments to the Independent Directorship System are set out as below:

Original articles before the amendments	Articles after the amendments
Article 2 ... Independent directors shall perform their duties independently and impartially, without being influenced by the Company, its substantial shareholders, actual controllers, or other entities or individuals. If it is found that the matter under consideration affects his/her independence, the independent director shall declare it to the Company and abstain from voting on the matter. If independent director encounters situations that significantly affect his/her independence during his/her tenure, he/she shall promptly notify the Company, propose solutions, and if necessary, resign.	Article 2 ... Independent directors shall perform their duties independently and impartially, without being influenced by the Company, its substantial shareholders, actual controllers, or other entities or individuals. If it is found that the matter under consideration affects his/her independence, the independent director shall declare it to the Company and abstain from voting on the matter. If independent director encounters situations that significantly affect his/her independence during his/her tenure, he/she shall promptly notify the Company, propose solutions, and if necessary, resign.
Article 4 The Company shall have at least three independent directors, who shall account for not less than one-third of the Board members, and shall include at least one accounting professional. ...	Article 4 The Company shall have four independent directors, who shall account for not less than one-third of the Board members, and shall include at least one accounting professional. ...

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 7 Independent directors shall maintain their independence, and the following individuals are not allowed to serve as independent directors:</p> <p>(1) personnel employed by the Company or its subsidiaries, as well as their spouses, parents, children, and major social relationships;</p> <p>(2) natural person shareholders who directly or indirectly hold more than 1% of the issued shares of the Company or are the top ten shareholders of the Company, as well as their spouses, parents, and children;</p> <p>...</p>	<p>Article 7 Independent directors shall maintain their independence, and the following individuals are not allowed to serve as independent directors:</p> <p>(1) personnel employed by the Company or its affiliates, as well as their spouses, parents, children, and major social relationships;</p> <p>(2) natural person shareholders who directly or indirectly hold more than 1% of the issued shares of the Company or are among the top ten shareholders of the Company, as well as their spouses, parents, and children;</p> <p>...</p>
<p>Article 11 The Board of Directors, Board of Supervisors, and shareholders who individually or collectively hold more than 1% of the issued shares of the Company may nominate independent director candidates, which shall be elected and decided by the general meeting.</p> <p>...</p>	<p>Article 11 The Board of Directors and shareholders who individually or collectively hold more than 1% of the issued shares of the Company may nominate independent director candidates, which shall be elected and decided by the shareholders' meeting.</p> <p>...</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 12 ...</p> <p>When considering the proposal to elect independent directors at the general meeting, candidates for independent directors shall personally attend the meeting and explain their performance ability, professional ability, work experience, illegal and irregular situations, whether there is a conflict of interest with the Company, and their relationships with the Company's controlling shareholder, actual controller, other directors, supervisors, and senior management.</p>	<p>Article 12 ...</p> <p>When considering the proposal to elect independent directors at the shareholders' meeting, candidates for independent directors shall personally attend the meeting and explain their performance ability, professional ability, work experience, illegal and irregular situations, whether there is a conflict of interest with the Company, and their relationships with the Company's controlling shareholder, actual controller, other directors, and senior management.</p>
<p>Article 15 Independent directors may resign before the expiration of their term of office. Independent directors who resign shall submit a written resignation report to the Board of Directors, and, in addition to compliance with the relevant provisions of Article 3.2.6 and Article 3.2.7 of the "Standard Operation", explain in the report any situation related to their resignation or deemed necessary to draw the attention of the Company's shareholders and creditors. The Company shall disclose the reasons and concerns for the resignation of independent directors.</p> <p>...</p>	<p>Article 15 Independent directors may resign before the expiration of their term of office. Independent directors who resign shall submit a written resignation report to the Board of Directors, and, in addition to compliance with the relevant provisions of Article 3.2.8 and Article 3.2.9 of the "Standard Operation", explain in the report any situation related to their resignation or deemed necessary to draw the attention of the Company's shareholders and creditors. The Company shall disclose the reasons and concerns for the resignation of independent directors.</p> <p>...</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 21 ...</p> <p>The members of the audit committee shall be non-executive directors who do not serve as senior management in the Company, among which independent directors shall have a majority and the accounting professionals among the independent directors shall serve as the convener (i.e. the chairman).</p> <p>...</p>	<p>Article 21 ...</p> <p>The members of the audit committee under the Board of Directors of the Company (the “Audit Committee”) shall be non-executive directors who do not serve as senior management in the Company, among which independent directors shall have a majority and the accounting professionals among the independent directors shall serve as the convener (i.e. the chairman).</p> <p>...</p>
<p>Article 22 The Audit Committee under the Board of Directors of the Company is responsible for reviewing the Company’s financial information and its disclosure, supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the Board of Directors for consideration only after obtaining the consent of more than half of all members of the Audit Committee:</p> <p>...</p>	<p>Article 22 The Audit Committee is responsible for reviewing the Company’s financial information and its disclosure, supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the Board of Directors for consideration only after obtaining the consent of more than half of all members of the Audit Committee:</p> <p>...</p> <p>The Audit Committee shall exercise the powers of the Board of Supervisors as stipulated in the Company Law.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
<p>Article 35 Under any of the following circumstances, independent directors shall promptly report to the Shanghai Stock Exchange:</p> <p>...</p> <p>(4) The Board of Directors fails to take effective measures after the report of suspected illegal and irregular behavior of the Company or its directors; supervisors; and senior management to the Board of Directors;</p> <p>(5) Other circumstances that seriously hinder independent directors from fulfilling their duties.</p>	<p>Article 35 Under any of the following circumstances, independent directors shall promptly report to the Shanghai Stock Exchange:</p> <p>...</p> <p>(4) The Board of Directors fails to take effective measures after the report of suspected illegal and irregular behavior of the Company or its directors and senior management to the Board of Directors;</p> <p>(5) Other circumstances that seriously hinder independent directors from fulfilling their duties.</p>
<p>Article 46 Unless otherwise specified in the system and there is no ambiguity in the context, the figure itself shall be included if the system refer to any such words as “above” or “below”; the figure itself shall not be included if the system refer to any such words as “less than”, “beyond”, or “more than”.</p> <p>The term “substantial shareholders” referred to in the system refers to shareholders who hold more than 5% of the Company’s shares, or shareholders who hold less than 5% of the Company’s shares but have significant influence on the Company; “minority shareholders” refers to shareholders who individually or collectively hold less than 5% of the Company’s shares and do not serve as directors, supervisors, or senior management of the Company; “affiliates” refers to enterprises directly or indirectly controlled by relevant entities.</p>	<p>Article 46 Unless otherwise specified in the system and there is no ambiguity in the context, the figure itself shall be included if the system refer to any such words as “above”; the figure itself shall not be included if the system refer to any such words as “less than”, “beyond”, or “more than”.</p> <p>The term “substantial shareholders” referred to in the system refers to shareholders who hold more than 5% of the Company’s shares, or shareholders who hold less than 5% of the Company’s shares but have significant influence on the Company; “minority shareholders” refers to shareholders who individually or collectively hold less than 5% of the Company’s shares and do not serve as directors, or senior management of the Company; “affiliates” refers to enterprises directly or indirectly controlled by relevant entities.</p>

LETTER FROM THE BOARD

Original articles before the amendments	Articles after the amendments
Article 49 The System shall come into effect and be implemented from the date of approval by the general meeting of the Company, and the process shall apply for any amendments. From the effective date of the System, the original Independent Directorship System (First Amendments in 2022) of the Company shall lapse automatically.	Article 49 The System shall come into effect and be implemented from the date of approval by the shareholders' meeting of the Company, and the process shall apply for any amendments. From the effective date of the System, the original Independent Directorship System (First Amendments in 2024) of the Company shall lapse automatically.

Note: In accordance with the relevant provisions of the Measures for the Administration of Independent Directors of Listed Companies issued by the CSRC, and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Standard Operation issued by the SSE, all references to the “shareholders' meetings” in the Independent Directorship System shall all be amended to the “shareholders’ meeting”, and all references to the “extraordinary shareholders’ meetings” shall all be amended to the “extraordinary shareholders’ meeting”. Save for the amendments set out in the above comparison table, there are no substantive amendments to other articles of the Independent Directorship System. Adjustments to the wording of some articles which do not involve changes in substance, adjustments to the numbers of chapters/sections/articles/paragraphs/items as a result of additions/deletions/mergers/separations, and amendments to the relevant punctuation marks will not be set out on an article-by-article basis.

8. RESOLUTION ON THE AMENDMENTS TO THE INDEPENDENT DIRECTORS ON-SITE WORKING SYSTEM

In accordance with the latest provisions of the Company Law, the Measures for the Administration of Independent Directors of Listed Companies issued by the CSRC, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Standard Operation issued by the SSE and other relevant laws, regulations, rules and normative documents, as well as the relevant provisions of the Articles of Association and the Independent Directorship System of Fuyao Glass Industry Group Co., Ltd., the Resolution on the Amendments to the Independent Directors On-site Working System was considered and approved at the ninth meeting of the eleventh session of the Board held on August 19, 2025, pursuant to which it is proposed to amend the articles of the Independent Directors On-site Working System. The amendments will become effective upon approval at the EGM.

LETTER FROM THE BOARD

Specific proposed amendments to the Independent Directors On-site Working System are set out as below:

Original articles before the amendment	Articles after the amendment
<p>Article 6 ...</p> <p>When the independent directors exercise their functions and powers to carry out on-site work, other directors, supervisors, senior management and other relevant staff of the Company shall cooperate with them, and shall not refuse, obstruct or conceal relevant information, or interfere with their independent exercise of functions and powers.</p> <p>...</p>	<p>Article 6 ...</p> <p>When the independent directors exercise their functions and powers to carry out on-site work, other directors, senior management and other relevant staff of the Company shall cooperate with them, and shall not refuse, obstruct or conceal relevant information, or interfere with their independent exercise of functions and powers.</p> <p>...</p>
<p>Article 13 Matters not covered herein shall be executed in accordance with the current relevant national laws, regulations and normative documents, the provisions of the securities regulatory authorities and the SSE, as well as the Articles of Association and the Independent Directorship System.</p>	<p>Article 13 Matters not covered herein shall be executed in accordance with the current relevant national laws, regulations and normative documents, the provisions of the securities regulatory authorities and the SSE, as well as the Articles of Association and the Independent Directorship System.</p> <p>Where there is any conflict between the System and any future laws or regulations issued or amended by the State, or the rules, normative documents and business rules issued or amended by the securities regulatory authorities and stock exchanges in the place where the Company's shares are listed, the Company shall comply with the provisions of the relevant laws, regulations, rules, normative documents, business rules, etc.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
Article 15 The System shall come into effect and be implemented upon being considered and approved at the general meeting of the Company. From the effective date of the System, the original Independent Directors On-site Working System of the Company shall lapse automatically.	Article 15 The System shall come into effect and be implemented upon being considered and approved at the shareholders' meeting of the Company. From the effective date of the System, the original Independent Directors On-site Working System (First Amendments in 2024) of the Company shall lapse automatically.

Note: In accordance with the relevant provisions of the Measures for the Administration of Independent Directors of Listed Companies issued by the CSRC, and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Standard Operation issued by the SSE, all references to the “shareholders' meetings” in the Independent Directors On-site Working System shall all be amended to the “shareholders’ meeting”, and all references to the “extraordinary shareholders’ meetings” shall all be amended to the “extraordinary shareholders’ meeting”. Save for the amendments set out in the above comparison table, there are no substantive amendments to other articles of the Independent Directors On-site Working System. Adjustments to the wording of some articles which do not involve changes in substance, adjustments to the numbers of chapters/sections/articles/paragraphs/items as result of additions/deletions/mergers/separations, and amendments to the relevant punctuation marks will not be set out on an article-by-article basis.

9. RESOLUTION ON THE AMENDMENTS TO THE IMPLEMENTATION RULES OF ONLINE VOTING AT SHAREHOLDERS' MEETINGS

In accordance with the latest provisions of the Company Law, the Rules for the Shareholders' Meetings of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Standard Operation and other relevant laws, regulations, rules and normative documents, as well as the relevant provisions of the Articles of Association, the Resolution on the Amendments to the Implementation Rules of Online Voting at Shareholders' Meetings was considered and approved at the ninth meeting of the eleventh session of the Board held on August 19, 2025, pursuant to which it is proposed to amend the articles of the Implementation Rules of Online Voting at Shareholders' Meetings. The amendments will become effective upon approval at the EGM.

LETTER FROM THE BOARD

Specific proposed amendments to the Implementation Rules of Online Voting at Shareholders' Meetings are set out as below:

Original articles before the amendment	Articles after the amendment
<p>Article 1 In order to regulate the online voting behaviors at general meetings of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the "Company"), facilitate the exercise of voting rights by shareholders of the Company and protect the legitimate rights and interests of investors, these Rules are formulated in accordance with the Company Law of the People's Republic of China, the Rules for the Shareholders' General Meetings of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Implementation Rules of Online Voting at General Meetings of Listed Companies of Shanghai Stock Exchange (2015 Revision) (Shang Zheng Fa [2015] No. 12), the Guidelines for HKSCC Participating in Online Voting of Listed Companies in Northbound Trading (2015 Revision) (Shang Zheng Fa [2015] No. 13) and other laws, regulations, rules and business rules, taking into consideration the actual conditions of the Company.</p>	<p>Article 1 In order to regulate the online voting behaviors at shareholders' meetings of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the "Company"), facilitate the exercise of voting rights by shareholders of the Company and protect the legitimate rights and interests of investors, these Rules are formulated in accordance with the Company Law of the People's Republic of China, the Rules for the Shareholders' Meetings of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Lited Companies – Standard Operation (hereinafter referred to as the "Standard Operation"), the Guidelines for HKSCC Participating in Online Voting of Listed Companies in Northbound Trading and other laws, regulations, rules and business rules, taking into consideration the actual conditions of the Company.</p>
<p>Article 3 General meetings, if convened by the Company, should be convened in accordance with the relevant regulations to provide online voting for shareholders, and the Company shall fulfill relevant notice and announcement obligations in connection with general meetings and perform relevant organization and preparation work in connection with online voting of general meetings.</p>	<p>Article 3 Shareholders' meetings, if convened by the Company, shall be convened in accordance with the relevant regulations to provide online voting for shareholders, and the Company shall fulfill relevant notice and announcement obligations in connection with shareholders' meetings and perform relevant organization and preparation work in connection with online voting of general meetings.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 4 In the event that the Company provides the shareholders with the option of online voting, the Company shall comply with the requirements regarding the interim announcement format stipulated by the Shanghai Stock Exchange, use the relevant announcement-preparing software required by the Shanghai Stock Exchange to prepare the announcement regarding the general meeting, and make disclosure in accordance with the provisions.</p>	<p>Article 4 In the event that the Company provides the shareholders with the option of online voting, the Company shall comply with the requirements of the announcement format stipulated by the Shanghai Stock Exchange, use the relevant announcement-preparing software required by the Shanghai Stock Exchange to prepare the announcement regarding the shareholders' meeting, and make disclosure in accordance with the provisions.</p>
<p>Article 8 The convener of the general meeting of the Company shall prepare an announcement in a timely manner according to Article 4 of these Rules to supplement relevant information for disclosure upon occurrence of one of the following cases:</p> <p>(1) the general meeting is postponed or cancelled;</p> <p>(2) ad-hoc proposals have been added;</p> <p>(3) proposals stated in the notice of the general meeting have been cancelled;</p> <p>(4) the information regarding the online voting is supplemented or amended.</p>	<p>Article 8 The convener of the shareholders' meeting shall prepare an announcement in a timely manner according to Article 4 of these Rules and submit it two trading days prior to the convening of the shareholders' meeting to supplement relevant information for disclosure upon occurrence of one of the following cases:</p> <p>(1) the shareholders' meeting is postponed or cancelled;</p> <p>(2) ad-hoc proposals have been added;</p> <p>(3) proposals stated in the notice of the shareholders' meeting have been cancelled;</p> <p>(4) the information on the application form regarding the online voting is supplemented or amended.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 9 In the event that the Company adopts the cumulative voting for the election of its directors and supervisors, the candidates shall be listed in the notice of the general meeting according to the following categories for the poll:</p> <p>(1) candidates of non-independent directors;</p> <p>(2) candidates of independent directors;</p> <p>(3) candidates of supervisors.</p>	<p>Article 9 In the event that the Company adopts the cumulative voting for the election of its directors, the candidates shall be listed in the notice of the shareholders' meeting according to the following categories for the poll:</p> <p>(1) candidates of non-independent directors;</p> <p>(2) candidates of independent directors.</p>
<p>Article 10 When the Company submits the announcements disclosing the provisions of Article 7 and Article 8 of these Rules through the information disclosure electronic system designated by the Shanghai Stock Exchange, the Company shall verify, confirm and guarantee the accuracy and completeness of the information regarding the online voting.</p>	<p>Article 10 When the Company submits the announcements through its business management system, it shall verify the online voting information contained in business application and submit such application upon confirmation of its accuracy.</p>
<p>Article 11 The Company shall provide the information company with data of all the shareholders registered in the register on the record date, including their names, account numbers, numbers of shares they hold two trading days before the general meeting is convened.</p> <p>There shall be at least two trading days between the general meeting record date and the starting date of the online voting.</p>	<p>Article 11 The Company shall provide the information company with data of all the shareholders registered in the register on the record date in accordance with the relevant agreements two trading days before the shareholders' meeting is convened.</p> <p>There shall be at least two trading days between the shareholders' meeting record date and the starting date of the online voting.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 13 The following nominal holders of shares who are required to seek advice from the actual shareholders in advance pursuant to the provisions of the relevant rules may commission the information company to request such shareholders to indicate how they wish to vote on the matters to be considered at the general meeting through the vote indications request system of the general meeting (website: www.sseinfo.com):</p> <p>...</p> <p>The advice-seeking hours are from 9:15 to 15:00, one trading day before the starting date of the voting at the general meeting (seeking date).</p>	<p>Article 13 The following nominal holders of shares who are required to seek advice from the actual shareholders in advance pursuant to the provisions of the relevant rules may commission the information company to request such shareholders to indicate how they wish to vote on the matters to be considered at the shareholders' meeting through the Internet voting platform (website: vote.sseinfo.com), and act in accordance with their opinions:</p> <p>...</p> <p>The advice-seeking hours are from 9:15 to 15:00, one trading day before the starting date of the voting at the shareholders' meeting (seeking date).</p>
<p>Article 15 In the event that the shareholders of the Company vote through the voting platform in the trading system of the Shanghai Stock Exchange, the shareholders can vote online through shareholder accounts by logging onto the trading terminal of the designated securities company.</p> <p>The period for online voting conducted on the voting platform in the trading system of the Shanghai Stock Exchange is the trading period of the Shanghai Stock Exchange on the date of the general meeting.</p>	<p>Article 15 In the event that the shareholders of the Company vote through the voting platform in the trading system of the Shanghai Stock Exchange, the shareholders can vote online through shareholder accounts by logging onto the trading terminal of the designated securities company.</p> <p>The period for online voting conducted on the voting platform in the trading system of the Shanghai Stock Exchange is the trading period of the Shanghai Stock Exchange on the date of the shareholders' meeting.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 19 Other than the cumulative voting, the general meeting shall vote on all the proposals one by one. In event of different proposals on the same matter, the proposals shall be voted on in an order of their proposed time.</p> <p>The shareholders who attend the general meeting shall vote for or against or abstain from voting on the submitted proposals, except that nominal holders of shares stipulated in Article 13 of these Rules shall exercise their voting rights according to the wishes on how to vote on the same resolution as collected from the actual shareholders, in accordance with relevant regulations.</p>	<p>Article 19 Other than the cumulative voting, the shareholders' meeting shall vote on all the proposals one by one. Shareholders or their proxies may not simultaneously vote in favor of mutually exclusive proposals at a shareholders' meeting.</p> <p>The shareholders who attend the shareholders' meeting shall vote for or against or abstain from voting on the submitted proposals, except that nominal holders of shares stipulated in Article 13 of these Rules shall exercise their voting rights according to the wishes on how to vote on the same resolution as collected from the actual shareholders, in accordance with relevant regulations.</p>
<p>Article 20 Shareholders with multiple shareholder accounts may vote online through any one of their shareholder accounts. After voting, the ordinary shares of the same class held under all of their shareholder accounts shall be deemed to have cast a vote of the same opinion respectively.</p> <p>...</p>	<p>Article 20 Shareholders with multiple shareholder accounts who participate in the online voting at the shareholders' meeting through the online voting system of the Shanghai Stock Exchange may participate through any one of their shareholder accounts. After voting, the ordinary shares of the same class held under all of their shareholder accounts shall be deemed to have cast a vote of the same opinion respectively.</p> <p>...</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 21 Shareholders who attend the general meeting are entitled to votes of the same number as the number of director or supervisor candidates under each resolution group for every share held by them for resolutions adopting the cumulative voting. The shareholders may cast all their votes on one candidate or split them on a few candidates.</p> <p>Shareholders shall vote up to a limit of the number of votes in each resolution group. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such resolution shall be deemed invalid.</p> <p>...</p>	<p>Article 21 Shareholders who attend the shareholders' meeting are entitled to votes of the same number as the number of director candidates under each resolution group for every share held by them for resolutions adopting the cumulative voting. The shareholders may cast all their votes on one candidate or split them on a few candidates.</p> <p>Shareholders shall vote up to a limit of the number of votes in each resolution group. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such resolution shall be deemed invalid.</p> <p>...</p>
<p>Article 22 The securities companies and China Securities Finance stipulated in Article 13 of these Rules, who exercise their voting rights as nominal holders of shares via the online voting system of the Shanghai Stock Exchange, are required to exercise their voting rights on the margin trading and refinancing voting platform of the information company. The voting hours are from 9:15 to 15:00 on the date of the general meeting.</p>	<p>Article 22 The securities companies and China Securities Finance stipulated in Article 13 of these Rules, who exercise their voting rights as nominal holders of shares via the online voting system of the Shanghai Stock Exchange, as a result of margin trading and refinancing business, are required to exercise their voting rights on the margin trading and refinancing voting platform of the information company (website: vote.sseinfo.com). The voting hours are from 9:15 to 15:00 on the date of the shareholders' meeting.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
Article 23 Qualified foreign institutional investors (QFII) stipulated in Article 13 of these Rules, who exercise their voting rights as nominal holders of shares via the online voting system of the Shanghai Stock Exchange, shall conduct voting operation matters according to relevant provisions of the Shanghai Stock Exchange.	<p>Article 23 Qualified foreign institutional investors (QFII) stipulated in Article 13 of these Rules, who exercise their voting rights as nominal holders of shares via the online voting system of the Shanghai Stock Exchange, shall conduct voting operation matters according to relevant provisions of the Shanghai Stock Exchange.</p> <p>QFIIs are required to consult the actual holders in advance and vote via the Internet voting platform of the Shanghai Stock Exchange by default. If there are multiple channels for voting, the principle of “time priority” will be applied, and the voting channel with the earliest time will be selected as the valid voting channel.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 24 HKSCC stipulated in Article 13 of these Rules, who exercises its voting rights as nominal holders of shares via the online voting system of the Shanghai Stock Exchange, shall solicit the opinions of the investors of Northbound Trading and vote one by one in accordance with the different opinions of the investors of Northbound Trading solicited on each of the resolutions.</p> <p>Pursuant to the Rules for the Shareholders' General Meetings of Listed Companies, the Guidelines for Cash Dividend Distribution of Listed Companies on the Shanghai Stock Exchange and relevant requirements, where voting results of the minority investors are required to be disclosed separately for relevant resolutions, HKSCC shall provide the voting results of the minority investors holding shares through Northbound Trading.</p> <p>The minority investors holding shares through Northbound Trading referred to in the preceding paragraph are those of Northbound Trading whose actual shareholding is less than 5% of the total share capital of the Company.</p>	<p>Article 24 HKSCC stipulated in Article 13 of these Rules shall apply the voting platform of the trading system of the Shanghai Stock Exchange as the default channel for Internet voting, and if the channel of the Internet voting platform is to be used, prior contact must be made to confirm the same prior to the voting, provided that only one channel can be selected for each shareholders' meeting.</p> <p>HKSCC, who exercises its voting rights as nominal holders of shares via the online voting system of the Shanghai Stock Exchange, shall solicit the opinions of the investors of Northbound Trading and vote one by one in accordance with the different opinions of the investors of Northbound Trading solicited on each of the resolutions.</p> <p>Pursuant to the Rules for the Shareholders' Meetings of Listed Companies, the Standard Operation and relevant requirements, where voting results of the minority investors are required to be disclosed separately for relevant resolutions, HKSCC shall provide the voting results of the minority investors holding shares through Northbound Trading.</p> <p>The minority investors holding shares through Northbound Trading referred to in the preceding paragraph are those of Northbound Trading whose actual shareholding is less than 5% of the total share capital of the Company.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Where HKSCC participates in the online voting for certain resolutions submitted to the general meeting pursuant to the relevant requirements, the number of voting rights concerning the votes casted shall be included in the number of voting rights held by the shareholders who attend the general meeting. Where HKSCC does not participate in the online voting or the voting declaration does not comply with the Rules for the Shareholders' General Meetings of Listed Companies, the Implementation Rules for Online Voting at Shareholders' General Meetings of Listed Companies of Shanghai Stock Exchange and the Guidelines for HKSCC Participating in Online Voting of Listed Companies in Northbound Trading, the number of voting rights held by it shall be counted as abstention.</p> <p>...</p>	<p>Where HKSCC participates in the online voting for certain resolutions submitted to the shareholders' meeting pursuant to the relevant requirements, the number of voting rights concerning the votes casted shall be included in the number of voting rights held by the shareholders who attend the shareholders' meeting. Where HKSCC does not participate in the online voting or the voting declaration does not comply with the Rules for the Shareholders' Meetings of Listed Companies, the Standard Operation and the Guidelines for HKSCC Participating in Online Voting of Listed Companies in Northbound Trading, the number of voting rights held by it shall be counted as abstention.</p> <p>...</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 31 Upon the conclusion of the general meeting, the convener shall prepare the announcement of the resolution(s) of the general meeting according to the requirement of Article 4 of these Rules, and disclose it in a timely manner.</p> <p>Where the general meeting considers significant matters affecting the interests of the minority investors, except for the following shareholders, votes casted by other shareholders shall be counted separately and disclosed in the announcement of resolution(s) of the general meeting:</p> <p>(i) directors, supervisors and senior management of the Company;</p> <p>(ii) shareholders individually or collectively holding 5% or more of the Company's shares.</p>	<p>Article 31 Upon the conclusion of the shareholders' meeting, the Company shall count the poll results of the resolution(s) in a timely manner and disclose the announcement of resolution(s) of the shareholders' meeting.</p> <p>In the event of failing to pass any resolution caused by proposals being vetoed, abnormal or emergency conditions, or significant matters with sufficient attention of investors, the Company shall publish an announcement on the date of the convening of the shareholders' meeting.</p> <p>Where the shareholders' meeting of the Company considers significant matters affecting the interests of the minority investors, votes casted by shareholders other than the directors and senior management of the Company as well as shareholders individually or collectively holding 5% or more of the Company's shares shall be counted separately and disclosed.</p>
<p>Article 32 From the second day upon the completion of the on-site voting at the general meeting, shareholders may check their valid voting results on the information company's website in a manner stipulated by the website.</p>	<p>Article 32 Upon the completion of the on-site voting at the shareholders' meeting, shareholders may check their voting results by following the methods specified on the information company's website (website: vote.sseinfo.com).</p>

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Original articles before the amendment	Articles after the amendment
Article 33 Matters not covered herein shall be executed in accordance with the Company Law of the People’s Republic of China, the Rules for the Shareholders’ General Meetings of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Implementation Rules for Online Voting at Shareholders’ General Meetings of Listed Companies of Shanghai Stock Exchange (2015 Revision) , the Guidelines for HKSCC Participating in Online Voting of Listed Companies in Northbound Trading (2015 Revision) and other relevant laws, regulations, rules and business rules.	Article 33 Matters not covered herein shall be executed in accordance with the Company Law of the People’s Republic of China, the Rules for the Shareholders’ Meetings of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Standard Operation , the Guidelines for HKSCC Participating in Online Voting of Listed Companies in Northbound Trading and other relevant laws, regulations, rules and business rules.
Article 35 These Rules shall come into effect and be implemented upon being considered and approved at the general meeting of the Company, and the process shall apply for any amendments.	Article 35 These Rules shall come into effect and be implemented upon being considered and approved at the shareholders’ meeting of the Company. From the effective date of the System, the original Implementation Rules of Online Voting at General Meetings of the Company shall lapse automatically.

Note: In accordance with the relevant provisions of the Rules for the Shareholders’ Meetings of Listed Companies issued by the CSRC, and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Standard Operation issued by the SSE, all references to the “general meeting” in the Implementation Rules of Online Voting at Shareholders’ Meetings shall all be amended to the “shareholders’ meeting”, and all references to the “extraordinary general meeting” shall all be amended to the “extraordinary shareholders’ meeting”. Save for the amendments set out in the above comparison table, there are no substantive amendments to other articles of the Implementation Rules of Online Voting at Shareholders’ Meetings. Adjustments to the wording of some articles which do not involve changes in substance, adjustments to the numbers of chapters/sections/articles/paragraphs/items as a result of due to additions/deletions/mergers/separations, and amendments to the relevant punctuation marks will not be set out on an article-by-article basis.

LETTER FROM THE BOARD

10. RESOLUTION ON THE AMENDMENTS TO THE MANAGEMENT SYSTEM OF EXTERNAL GUARANTEES

In accordance with the latest provisions of the Company Law, the Civil Code of the People's Republic of China, the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Fund Transactions and External Guarantees of Listed Companies jointly issued by the CSRC and other three departments, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies – Standard Operation issued by the SSE and other relevant laws, regulations, rules and normative documents, as well as the relevant provisions of the Articles of Association, the Resolution on the Amendments to the Management System of External Guarantees was considered and approved at the ninth meeting of the eleventh session of the Board held on August 19, 2025, pursuant to which it is proposed to amend the articles of the Management System of External Guarantees. The amendments will become effective upon approval at the EGM.

Specific proposed amendments to the Management System of External Guarantees are set out as below:

Original articles before the amendment	Articles after the amendment
Article 1 With an aim to safeguard the legal interests of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the “Company”) and its investors, standardize its conduct of external guarantees, ensure safety of its assets, effectively prevent its external guarantee risks, and promote its healthy and stable development, these Rules are formulated in accordance with the Company Law of the People's Republic of China, the Guarantee Law of the People's Republic of China, the Notice on Regulating External Guarantees of Listed Companies (Zheng Jian Fa [2005] No. 120) , the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and other relevant laws, regulations, regulatory documents and the requirements of the Articles of Association.	Article 1 With an aim to safeguard the legal interests of Fuyao Glass Industry Group Co., Ltd. (hereinafter referred to as the “Company”) and its investors, standardize its conduct of external guarantees, ensure safety of its assets, effectively prevent its external guarantee risks, and promote its healthy and stable development, taking into consideration the actual conditions of the Company , these Rules are formulated in accordance with the Company Law of the People's Republic of China, the Civil Code of the People's Republic of China, the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Fund Transactions and External Guarantees of Listed Companies jointly issued by the China Securities Regulatory Commission and other three departments , the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies – Standard Operation issued by the Shanghai Stock Exchange and other relevant laws, regulations, rules , normative documents and the requirements of the Articles of Association.

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Original articles before the amendment	Articles after the amendment
<p>Article 3 External guarantees referred to in these Rules refer to guarantees, asset mortgages, pledges and other forms of external guarantees provided by the Company as a third party in favor of other entities or individuals with its own assets or credit. Specific types of guaranteed principal debts include, but are not limited to, application for bank credit lines, bank loans, issuance of letters of credit, bank acceptance bills and bank guarantees. The guarantees given by the Company to its subsidiaries are external guarantees within the meaning of these Rules.</p>	<p>Article 3 External guarantees referred to in these Rules refer to guarantees, asset mortgages, pledges and other forms of external guarantees provided by the Company as a third party in favor of other entities or individuals with its own assets or credit. Specific types of guaranteed principal debts include, but are not limited to, application for bank credit lines, bank loans, issuance of letters of credit, bank acceptance bills and bank guarantees. The guarantees provided by the Company to its subsidiaries are external guarantees within the meaning of these Rules.</p>
<p>Article 6 The directors and senior management of the Company shall carefully treat and strictly control the risk of debt that may be incurred by external guarantees, and be liable in accordance with the law for compensating the losses incurred due to guarantees made in violation of rules.</p>	<p>Article 6 The directors and senior management of the Company shall carefully treat and strictly control the risk of debt that may be incurred by external guarantees, and be liable in accordance with the law for compensating the losses incurred due to guarantees made in violation of rules.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 8 When the Company provides guarantees for others, it shall require the guaranteed party to provide counter-guarantees or other effective measures to prevent guarantee risks. The party providing the counter-guarantee shall have the ability to actually bear the liabilities, and the counter-guarantee provided must be equivalent to the amount guaranteed by the Company.</p> <p>Where the Company provides guarantees for its subsidiaries, the Company may not require the subsidiaries to provide counter-guarantees.</p>	<p>Article 8 The Company shall take necessary measures to verify the credit status of the guaranteed party and decide whether to provide guarantee on the basis of prudent judgment of the guaranteed party's ability to repay debts when providing external guarantee. Where the Company provides guarantees for controlling shareholders, de facto controllers and their associates, the Company shall require the other party to provide counter-guarantees.</p> <p>When the Company provides guarantees for others, it shall require the guaranteed party to provide counter-guarantees or other effective measures to prevent guarantee risks. The party providing the counter-guarantee shall have the ability to actually bear the liabilities, and the counter-guarantee provided must be equivalent to the amount guaranteed by the Company.</p> <p>Where the Company provides guarantees for its subsidiaries, the Company may not require the subsidiaries to provide counter-guarantees.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 9 The Company may provide guarantees to an entity with independent legal person status and strong solvency which meets one of the following conditions:</p> <p>(1) a subsidiary of the Company;</p> <p>(2) a mutually guaranteed entity due to business needs of the Company;</p> <p>(3) an entity with actual or potential important business relationship with the Company.</p> <p>Article 10 Although it may not meet the conditions stipulated in Article 9 herein, the Company may provide guarantees to a guarantee applicant (including entities and individuals) that the Company believes to be necessary for developing business cooperation with and has lower risks, upon approval by the board of directors or a general meeting of the Company.</p>	<p>Article 9 The Company may provide guarantees to an entity with independent legal person status and strong solvency which meets one of the following conditions:</p> <p>(1) a subsidiary of the Company or other entities controlled by the Company;</p> <p>(2) a mutually guaranteed entity due to business needs of the Company;</p> <p>(3) an entity with actual or potential important business relationship with the Company.</p> <p>Although it may not meet the conditions stipulated in the first paragraph of this Article, the Company may provide guarantees to a guarantee applicant (including entities and individuals) that the Company believes to be necessary for developing business cooperation with and has lower risks, upon approval by the board of directors or a shareholders' meeting of the Company.</p>
<p>Article 10 The board of directors of the Company shall know the credit status of the guarantee applicant before deciding to provide guarantee for others or submitting it to a general meeting for a vote. The finance department of the Company is responsible for fully analyzing the benefits and risks of the guarantee.</p>	<p>Article 10 The board of directors of the Company shall know the credit status of the guarantee applicant before deciding to provide guarantee for others or submitting it to a shareholders' meeting for a vote. The finance management centre of the Company is responsible for fully analyzing the benefits and risks of the guarantee.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 11 The guarantee applicant shall submit the application letter and attachments to the finance department of the Company at least 15 working days in advance, and such letter shall at least include:</p> <p>(1) the basic information of the guarantee applicant (the name of the guarantee applicant, place of registration, name of the legal representative, scope of business, operating period, shareholders and shareholding structure, total assets, net assets, operating revenue, net profit and other financial information of the latest year and the latest period);</p> <p>...</p>	<p>Article 11 The guarantee applicant shall submit the application letter and attachments to the finance management centre of the Company, and such letter shall at least include:</p> <p>(1) the basic information of the guarantee applicant (the name of the guarantee applicant, place of registration, name of the legal representative, scope of business, operating period, shareholders and shareholding structure, de facto controllers, total assets, net assets, operating revenue, net profit and other financial information of the latest year and the latest period);</p> <p>...</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 12 The guarantee applicant shall provide the information relating to the guarantee at the same time when submitting the application letter, and such information shall at least include:</p> <p>(1) copies of the business license of the enterprise legal person, the legal person qualification certificate of the social organization, and the personal identity certificate of each of the guarantee applicant and the counter-guarantee provider;</p> <p>...</p> <p>(6) statements as to whether the guarantee applicant and the counter-guarantee provider have any outstanding or foreseeable major litigation, arbitration or administrative penalty cases;</p> <p>(7) other information that the Company considers necessary to be submitted.</p>	<p>Article 12 The guarantee applicant shall provide the information relating to the guarantee at the same time when submitting the application letter, and such information shall at least include:</p> <p>(1) copies of the business license, the legal person qualification certificate, articles of association of the enterprise (or other organization), and the personal identity certificate of each of the guarantee applicant and the counter-guarantee provider;</p> <p>...</p> <p>(6) statements as to whether the guarantee applicant and the counter-guarantee provider have any outstanding or foreseeable major litigation, arbitration or administrative penalty cases and whether they have been classified by the people's court as a dishonest person subject to enforcement;</p> <p>(7) relevant information reflecting the related party relationship or other relationship between the guarantee applicant and the Company;</p> <p>(8) other information that the Company considers necessary to be submitted.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 13 After accepting the application of the guarantee applicant, the finance department of the Company shall promptly forward the relevant information to the legal affairs department, whereby the finance department, in conjunction with the legal affairs department, shall investigate the financial status and credit status of the guarantee applicant and the counter-guarantee provider, and assess the risk of the Company's provision of guarantees.</p> <p>In investigating and verifying the financial status and credit status of the guarantee applicant and the counter-guarantee provider, the finance department and the legal affairs department of the Company shall at least include the following:</p> <p>(1) whether the documents, such as the business license of the enterprise legal person, the legal person qualification certificate of the social organization, or the personal identity certificate, are true and valid;</p> <p>...</p> <p>(5) whether the credit of the guarantee applicant is good and whether there is non-performing loan record in the bank where the account is opened;</p> <p>(6) other information that is conducive to analyze the financial position and credit status of the guarantee applicant.</p>	<p>Article 13 After accepting the application of the guarantee applicant, the finance management centre of the Company shall promptly forward the relevant information to the legal affairs department, whereby the finance management centre, in conjunction with the legal affairs department, shall investigate the financial status and credit status of the guarantee applicant and the counter-guarantee provider, and assess the risk of the Company's provision of guarantees.</p> <p>In investigating and verifying the financial status and credit status of the guarantee applicant and the counter-guarantee provider, the finance management centre and the legal affairs department of the Company shall at least include the following:</p> <p>(1) whether the documents, such as the business license, the legal person qualification certificate, or the personal identity certificate, are true and valid;</p> <p>...</p> <p>(5) whether the credit of the guarantee applicant is good and whether there is non-performing loan record in the bank where the account is opened, or whether it has been classified by the people's court as a dishonest person subject to enforcement;</p> <p>(6) other information that is conducive to analyze the financial position and credit status of the guarantee applicant.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
After forming a written report after such investigation, the finance department and the legal affairs department shall submit the written report together with copies of the application letter and attachments and other relevant information to the secretary to the Board of Directors for compliance review.	After forming a written report after such investigation, the finance management centre and the legal affairs department shall submit the written report together with copies of the application letter and attachments and other relevant information to the secretary to the Board of Directors for compliance review.
Article 14 The secretary to the Board of Directors of the Company shall conduct a compliance review in a timely manner upon receipt of the relevant information on the guarantee application submitted by the finance department. The secretary to the Board of Directors shall, after reviewing and agreeing to the application, promptly organize and execute the approval procedures of the Board of Directors or the general meeting.	Article 14 The secretary to the Board of Directors of the Company shall conduct a compliance review in a timely manner upon receipt of the relevant information on the guarantee application submitted by the finance management centre . The secretary to the Board of Directors shall, after reviewing and agreeing to the application, promptly organize and execute the approval procedures of the Board of Directors or the shareholders' meeting.

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 16 The Company shall not provide guarantees to the guarantee applicant in one of the following circumstances:</p> <p>...</p> <p>(7) the guarantee applicant suffered significant losses in the previous year, or is expected to suffer significant losses in the current year;</p> <p>...</p> <p>(11) other circumstances being unable to provide the guarantee as deemed by the Board of Directors of the Company.</p>	<p>Article 16 The Company shall not provide guarantees to the guarantee applicant in one of the following circumstances:</p> <p>...</p> <p>(7) the guarantee applicant (other than subsidiaries of the Company) suffered significant losses in the previous year, or is expected to suffer significant losses in the current year;</p> <p>...</p> <p>(11) the guarantee applicant is classified by the people's court as a dishonest person subject to enforcement due to a large amount of overdue debts;</p> <p>(12) other circumstances being unable to provide the guarantee as deemed by the Board of Directors of the Company.</p>
<p>Article 17 External guarantees provided by the Company and its subsidiaries are subject to the consideration of the Board of Directors or at a general meeting of the Company.</p>	<p>Article 17 External guarantees provided by the Company and its subsidiaries are subject to the consideration of the board of directors or at a shareholders' meeting of the Company, and the disclosure obligations shall be fulfilled in accordance with the law.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 18 Where the Company provides guarantees for a related party, it shall seek the opinion of the independent directors. The independent directors shall express their independent opinions in accordance with the provisions of relevant laws, regulations and normative documents.</p>	<p>Article 18 Where the Company provides guarantees for a related party, it shall submit an application to a special meeting of the independent directors for consideration, and then submitted to the Board of Directors for consideration upon approval by a majority of all the independent directors.</p> <p>Where the Company provides guarantee for a related party, in addition to being considered and approved by a majority of all non-related directors, the guarantee shall also be considered and approved by more than two-thirds of the non-related directors present at the Board meeting and a resolution shall be made and submitted to the shareholders' meeting for consideration. For any guarantee provided by the Company for its controlling shareholders, de facto controllers and their related parties, the controlling shareholders, de facto controllers and their related parties shall provide counter-guarantees.</p> <p>If the Company's transaction or related party transaction rendered the guaranteed party to become a related party of the Company, the Company shall, while implementing the transaction or related party transaction, perform the corresponding review procedures and information disclosure obligations for the existing related party guarantee.</p> <p>In the event that the Board of Directors or the shareholders' meeting did not consider and approve the guarantees provided for in the preceding paragraph, the parties to the transaction shall take effective measures such as early termination of the guarantees.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 20 The following acts of external guarantees of the Company shall be implemented after consideration and approval at the general meeting:</p> <p>(1) any guarantee provided after the total amount of external guarantees provided by the Company and its subsidiaries reaches or exceeds 50% of the latest audited net assets;</p> <p>(2) any guarantee provided after the total amount of external guarantees provided by the Company reaches or exceeds 30% of the latest audited total assets;</p> <p>(3) a guarantee to be provided to a party which has an asset-liability ratio in excess of 70%;</p> <p>(4) a single guarantee with an amount exceeding 10% of the latest audited net assets;</p> <p>(5) the guarantee provided to shareholders, de facto controller and their related parties.</p> <p>Any guarantee provided by the Company within one year after the amount of which exceeds 30% of the latest audited total assets of the Company shall be approved by more than two-thirds of the voting rights held by the shareholders present at the general meeting.</p>	<p>Article 20 The following acts of external guarantees of the Company shall be implemented after consideration and approval at the shareholders' meeting:</p> <p>(1) any guarantee provided after the total amount of external guarantees provided by the Company and its subsidiaries exceeds 50% of the latest audited net assets of the Company;</p> <p>(2) any guarantee provided after the total amount of external guarantees provided by the Company and its subsidiaries exceeds 30% of the latest audited total assets of the Company;</p> <p>(3) a guarantee to be provided to a party which has a gearing ratio in excess of 70%;</p> <p>(4) a single guarantee with an amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(5) in accordance with the principle of cumulative calculation of guarantee amounts over a consecutive 12-month period, a guarantee that exceeds 30% of the latest audited total assets of the Company;</p> <p>(6) the guarantee provided to shareholders, de facto controller and their related parties;</p>

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Original articles before the amendment	Articles after the amendment
	<p>(7) other external guarantees required to be submitted to the shareholders' meeting for consideration as stipulated by laws, administrative regulations, departmental rules, normative documents or the stock exchange on which the Company's shares are listed.</p> <p>When the guarantee in item (5) of the preceding paragraph is considered at the shareholders' meeting, it shall be approved by more than two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.</p>
<p>Article 22 External guarantees to be approved by the Board of Directors shall be approved by a majority of all directors and shall be subject to the consideration and approval of more than two-thirds of the directors present at the Board meeting.</p> <p>If any director has related party relationship with the guarantee matters considered by the Board of Directors, the said director shall not vote on the said resolution for himself or on behalf of other director. The said Board meeting may be held when a majority of the non-related directors attend the meeting. The resolution of the Board meeting shall be passed by a majority of the non-related directors. If the number of non-related directors attending the Board meeting is less than three, the matter shall be submitted to the general meeting for consideration.</p>	<p>Article 22 External guarantees to be approved by the Board of Directors shall be approved by a majority of all directors and shall be subject to the consideration and approval of more than two-thirds of the directors present at the Board meeting.</p> <p>If any director has related party relationship with the guarantee matters considered by the Board of Directors, the said director shall not vote on the said resolution for himself or on behalf of other director. The said board meeting may be held when a majority of the non-related directors attend the meeting. The resolution of the Board meeting shall be passed by a majority of the non-related directors. If the number of non-related directors attending the Board meeting is less than three, the matter shall be submitted to the shareholders' meeting for consideration.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 23 When the general meeting is considering a resolution to provide guarantee for any shareholder, de facto controller or his/her related parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on such matter, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders present at the general meeting.</p> <p>The provision of the preceding paragraph applies where the Company provides guarantees for a shareholder whose shares are less than 5% of the Company, and the said shareholder shall be abstained from voting at the general meeting.</p>	<p>Article 23 When the shareholders' meeting is considering a resolution to provide guarantee for any shareholder, de facto controller or his/her related parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on such matter, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders present at the shareholders' meeting.</p>
	<p>Article 24 Where the Company provides guarantees for its subsidiaries, if a large number of guarantee contracts are required to be entered into each year and it is difficult to submit each contract to the Board of Directors or the shareholders' meeting for consideration, the Company may estimate the total amount of new guarantees for the next twelve months for each of the two types of subsidiaries, i.e. with a gearing ratio of 70% or more and a gearing ratio of less than 70%, and submit them to the shareholders' meeting for consideration.</p> <p>When the aforementioned guarantees actually occur, the Company shall disclose them in a timely manner, and the balance of the guarantees at any point in time shall not exceed the amount of the guarantees approved by the shareholders' meeting.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
	<p>Article 25 Where the Company provides guarantees for its joint ventures or associates and the guaranteed person are not directors, senior management, shareholders holding more than 5% of the shares, controlling shareholders or associates of the de facto controller of the Company, if a large number of guarantee agreements are required to be entered into each year and it is difficult to submit each agreement to the Board of Directors or the shareholders' meeting for consideration, the Company may make a reasonable estimate of the specific targets of the guarantees it intends to provide and the corresponding additional guarantee amount for the next twelve months, and submit them to the shareholders' meeting for consideration.</p> <p>When the aforementioned guarantees actually occur, the Company shall disclose them in a timely manner, and the balance of the guarantees at any point in time shall not exceed the amount of the guarantees approved by the shareholders' meeting.</p>

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Original articles before the amendment	Articles after the amendment
	<p>Article 26 When the Company estimates the guarantee limits for joint ventures or associates and all of the following conditions are met, adjustments of guarantee limits may be made among such joint ventures or associates:</p> <ul style="list-style-type: none"> (1) the amount of any single adjustment for the concerned party shall not exceed 10% of the Company's latest audited net assets; (2) where the gearing ratio of the guarantee target exceeds 70% at the time of adjustment, it may only receive guarantee limits from other guarantee targets whose gearing ratios also exceeded 70% at the time when the guarantee limit was considered by the shareholders' meeting; (3) the concerned party does not have any overdue and unpaid debts or other similar circumstances at the time of adjustment. <p>When the aforementioned adjustments actually occur, the Company shall make prompt disclosure.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 25 The guarantee contract and counter-guarantee contract shall be signed by the chairman of the Board of Directors or its authorized agent, and no other person shall enter into external guarantee contract on behalf of the Company without approval and authorization.</p> <p>Without the resolution of the Board of Directors or the general meeting of the Company, no person shall enter into external guarantee contract on behalf of the Company.</p>	<p>Article 28 The guarantee contract and counter-guarantee contract shall be signed on behalf of the Company by the chairman of the Board of Directors or its authorized agent pursuant to a resolution of the Board of Directors or the shareholders' meeting of the Company, and no other person shall enter into external guarantee contract on behalf of the Company without approval and authorization.</p> <p>Without the resolution of the Board of Directors or the shareholders' meeting of the Company, no person shall enter into external guarantee contract on behalf of the Company.</p> <p>After the external guarantee matters of a subsidiary have been considered and approved by the Board of Directors or shareholders' meeting of the Company, the legal representative of the subsidiary or its authorized agent shall sign the guarantee contract on behalf of the subsidiary.</p>

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Original articles before the amendment	Articles after the amendment
Article 26 The contents of any guarantee contract and counter-guarantee contract shall comply with the provisions of relevant PRC laws and regulations, and the main terms shall be clear and unambiguous.	<p>Article 29 The contents of any guarantee contract and counter-guarantee contract shall comply with the provisions of relevant PRC laws and regulations, and the main terms shall be clear and unambiguous.</p> <p>Prior to signing a guarantee contract or counter-guarantee contract, the Company shall fully and seriously examine the signatories of the main contract, guarantee contract or counter-guarantee contract and the relevant contract contents. The Company shall request the other party to amend any clause that violates laws and regulations, the Articles of Association, relevant resolutions of the Board of Directors or shareholders' meeting of the Company, or imposes unreasonable obligations or unpredictable risks on the Company. If the other party refuses to amend such clauses, the Company shall refuse to provide the guarantee.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 27 The guarantee contract and counter-guarantee contract shall at least specify the following terms:</p> <ul style="list-style-type: none"> (1) the category and amount of the debt to be guaranteed; (2) the term for the debtor to settle debts; (3) the form, amount, scope and term of guarantee; (4) rights, obligations and default liabilities of the parties; (5) applicable laws and ways to settle disputes; (6) other matters deemed as necessary to be agreed upon by the parties. 	<p>Article 30 The guarantee contract and counter-guarantee contract shall at least specify the following terms:</p> <ul style="list-style-type: none"> (1) the category and amount of the debt to be guaranteed; (2) the term for the debtor to settle debts; (3) the form, amount, scope and term of guarantee; (4) name and quantity of the mortgaged or pledged property (if applicable); (5) rights, obligations and default liabilities of the parties; (6) applicable laws and ways to settle disputes; (7) other matters deemed as necessary to be agreed upon by the parties.
<p>Article 28 The finance department of the Company together with the legal affairs department of the Company shall be responsible for related legal formalities for the Company's external guarantees (e.g., mortgage and pledge), or counter-guarantee received by the Company, especially carrying out assets mortgage or pledge registration procedures with relevant government departments in time in case a counter-guarantee is provided to the Company.</p>	<p>Article 31 The finance management centre of the Company together with the legal affairs department of the Company shall be responsible for related legal formalities for the Company's external guarantees (e.g., mortgage and pledge), or counter-guarantee received by the Company, especially carrying out assets mortgage or pledge registration procedures with relevant government departments or relevant registration organizations in time in case a counter-guarantee is provided to the Company.</p>

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Original articles before the amendment	Articles after the amendment
	Article 32 When handling a loan guarantee, the Company shall submit to the banking institutions the Articles of Association, the original of the resolution of the Board of Directors or the resolution of the shareholders' meeting regarding such guarantee, the disclosure information of such guarantee, and other materials in accordance with the requirements of financial institutions in the banking industry.
<p>Article 29 The finance department of the Company is the functional management department of guarantees and is responsible for the registration and cancellation of guarantees.</p> <p>The finance department shall set up accounts to record the external guarantees truthfully, accurately and completely. Prior to the maturity of the liabilities guaranteed by the Company, the finance department shall actively supervise the guaranteed party to settle the liabilities in a timely manner.</p> <p>The finance department shall properly keep and manage all documents and information relating to the Company's external guarantees (including, but not limited to, guarantee application letter and attachments, audit opinions of the finance department, the legal affairs department, the secretary to the Board of Directors and other departments of the Company, resolutions of the Board of Directors or general meetings, signed guarantee contract, counter-guarantee contract, and registration certificates for mortgages or pledges, etc.).</p>	<p>Article 33 The finance management centre of the Company is the functional management department of guarantees and is responsible for the registration and cancellation of guarantees.</p> <p>The finance management centre shall set up accounts to record the external guarantees truthfully, accurately and completely. Prior to the maturity of the liabilities guaranteed by the Company, the finance management centre shall actively supervise the guaranteed party to settle the liabilities in a timely manner.</p> <p>The finance management centre shall properly keep and manage all documents and information relating to the Company's external guarantees (including, but not limited to, guarantee application letter and attachments, audit opinions of the finance management centre, the legal affairs department, the office of the secretary to the Board of Directors and other departments of the Company, resolutions of the Board of Directors or shareholders' meetings, signed guarantee contract, counter-guarantee contract, and registration certificates for mortgages or pledges, etc.).</p>

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Original articles before the amendment	Articles after the amendment
<p>If the due guaranteed debt needs to extend its period and continue to be guaranteed by the Company, it shall be regarded as a new external guarantee and the approval procedures must be performed in accordance with the procedures stipulated in these Rules.</p>	<p>The finance management centre shall regularly check with banks and other relevant organizations to ensure the completeness, accuracy and validity of the information on file, and pay attention to the statute of limitations for external guarantees. In the course of managing the guarantee contracts, the finance management centre shall immediately report to the Board of Directors and its audit committee any abnormal contracts that have not been reviewed and approved by the Company's Board of Directors or shareholders' meeting.</p> <p>If the due guaranteed debt needs to extend its period and continue to be guaranteed by the Company, it shall be regarded as a new external guarantee and the consideration procedures and information disclosure obligations shall be performed again in accordance with these Rules.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 30 The finance department shall pay attention to and timely collect relevant information of the guaranteed person (including but not limited to: production and operation situation, financial position, significant changes in assets, liabilities and contingent liabilities, increase or decrease of registered capital of the enterprise, merger, demerger, dissolution, bankruptcy, liquidation, significant restructuring of assets, claims and liabilities, changes in legal representatives, significant changes in shareholdings, and repayment of debts due, etc.), and timely discover the guarantee risks and analyze the potential risks and submit them to the Company for handling in a timely manner.</p>	<p>Article 34 The finance management centre shall pay continuous attention to and timely collect relevant information of the guaranteed person (including but not limited to: production and operation situation, financial position and solvency, etc., significant changes in assets, liabilities and contingent liabilities, increase or decrease of registered capital of the enterprise, merger, demerger, dissolution, bankruptcy, liquidation, significant restructuring of assets, claims and liabilities, changes in legal representatives, significant changes in shareholdings, and repayment of debts due, etc.), and timely discover the guarantee risks and analyze the potential risks and submit them to the Company for handling in a timely manner.</p> <p>In the event that the Company discovers a serious deterioration in the operating conditions of the guaranteed party or the occurrence of a major event such as the dissolution or demerger of a company, the Board of Directors of the Company shall take effective measures in a timely manner to minimize the losses.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 31 If the guaranteed party fails to settle its debts overdue, or in the event of bankruptcy, dissolution or liquidation of the guaranteed party, or in the event of a creditor's claim that the guarantor should assume the guarantee obligation, the Company shall promptly obtain information about the guaranteed party's operation, financial position and debt repayment situation, disclose the relevant information in accordance with the law, and prepare to initiate the recovery procedure.</p>	<p>Article 35 Upon maturity of the debt guaranteed by the Company, the Company shall urge the guaranteed party to fulfill the debt repayment obligation within a limited period. If the guaranteed party fails to settle its debts overdue, or in the event of bankruptcy, dissolution or liquidation of the guaranteed party, or in the event of a creditor's claim that the guarantor should assume the guarantee obligation, the Company shall promptly obtain information about the guaranteed party's operation, financial position and debt repayment situation, disclose the relevant information in accordance with the law, take necessary countermeasures in a timely manner and prepare to initiate the recovery procedure.</p>
<p>Article 32 The Company shall fulfill its obligation to disclose information on external guarantees in accordance with relevant laws, regulations, normative documents and the Articles of Association.</p>	<p>Article 36 The Company shall fulfill its obligation to disclose information on external guarantees in accordance with relevant laws, regulations, rules, normative documents and the Articles of Association.</p>
	<p>Article 37 External guarantees considered and approved by the Board of Directors or shareholders' meeting of the Company shall be disclosed in a timely manner in the designated information disclosure media of the Company, and the disclosure shall include the resolution of the Board of Directors or shareholders' meeting, the total amount of external guarantees provided by the Company and its subsidiaries as of the date of disclosure and the total amount of guarantees provided by the Company to its subsidiaries.</p>

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Original articles before the amendment	Articles after the amendment
	<p>Article 38 With respect to external guarantees meeting the disclosure standards, the Company shall make timely disclosure if the guaranteed party fails to fulfill its repayment obligations within 15 trading days after the maturity of the debt, or if the guaranteed party is in bankruptcy, liquidation, or under other circumstances that have a serious impact on its ability to repay the debt.</p>
<p>Article 34 The Company shall take necessary measures to minimize the number of persons who are aware of the guarantee information before such information is publicly disclosed.</p> <p>Any person who is aware of the guarantee information of the Company shall be obligated to maintain confidentiality until the date when such information is publicly disclosed in accordance with the statutory procedures, otherwise, he/she shall bear the legal liabilities arising therefrom.</p>	<p>Article 40 The Company shall take necessary measures to minimize the number of persons who are aware of the guarantee information before such information is publicly disclosed.</p> <p>Any person or entity that is aware of the guarantee information of the Company shall be obligated to maintain confidentiality until the date when such information is publicly disclosed in accordance with the statutory procedures. Any person or entity that discloses or unauthorizedly discloses the Company's guarantee information shall bear the legal liabilities arising therefrom.</p>
	<p>Article 41 In case of an illegal guarantee, the Company shall timely disclose the same and take reasonable and effective measures to lift or rectify such illegal guarantee, mitigate the losses of the Company, protect the interests of the Company and its minority shareholders, and hold relevant personnel accountable.</p>

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Original articles before the amendment	Articles after the amendment
	<p>Article 42 For the debts arising from the failure of the controlling shareholders, de facto controllers and other related persons of the Company to repay in a timely manner the guarantee provided by the Company, if losses are incurred or may be incurred to the Company by occupying or transferring the Company's funds, assets or other resources, the Board of Directors of the Company shall promptly take protective measures such as recourse, litigation, property preservation, and order to provide guarantee to avoid or reduce losses, and shall hold relevant personnel accountable.</p>
<p>Article 38 “Total amount of external guarantees provided by the Company and its subsidiaries” under these Rules represents the sum of the total amount of external guarantees provided by the Company (including guarantee for wholly-owned and holding subsidiaries) and the total amount of external guarantees provided by its wholly-owned and holding subsidiaries.</p> <p>“Total assets” and “net assets” under these Rules shall be based on the figures set out in the consolidated financial statements.</p>	<p>Article 46 “Total amount of external guarantees provided by the Company and its subsidiaries” under these Rules represents the sum of the total amount of external guarantees provided by the Company (including guarantee for wholly-owned and holding subsidiaries) and the total amount of external guarantees provided by its wholly-owned and holding subsidiaries.</p> <p>“Total assets” under these Rules refers to the total amount of assets as presented in the consolidated balance sheet.</p> <p>“Net assets” under these Rules refers to the equity attributable to owners of the parent company, excluding minority interests, as presented in the consolidated balance sheet.</p> <p>The term “more than” under these Rules shall include the given figure, and the terms “exceed”, “in excess of” and “less than” shall not include the given figure.</p>

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Original articles before the amendment	Articles after the amendment
Article 40 Any matters not covered herein shall be subject to the Company Law of the People's Republic of China, the Guarantee Law of the People's Republic of China and other relevant laws, regulations and normative documents.	<p>Article 48 Any matters not covered herein shall be subject to the Company Law of the People's Republic of China, the Civil Code of the People's Republic of China and other relevant laws, regulations, rules and normative documents.</p> <p>Where there is any conflict between these Rules and any future laws or regulations issued or amended by the state, or the rules, normative documents and business rules issued or amended by the securities regulatory authorities and stock exchanges where the Company's shares are listed, the relevant laws, regulations, rules, normative documents and business rules shall prevail.</p>
Article 42 These Rules shall come into force and be implemented upon the approval at the general meeting of the Company, and the same shall apply to any amendments thereto.	Article 50 These Rules shall come into force and be implemented upon the approval at the shareholders' meeting of the Company, and the same shall apply to any amendments thereto. The original Management System of External Guarantees of the Company shall be lapsed automatically as of the effective date of these Rules.

Note: In accordance with the relevant provisions of the Company Law, the Civil Code of the People's Republic of China, the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Fund Transactions and External Guarantees of Listed Companies jointly issued by the CSRC and other three departments, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies – Standard Operation issued by the SSE, all references to the “shareholders' meetings” in the Management System of External Guarantees shall all be amended to the “shareholders' meeting”, and all references to the “extraordinary shareholders' meetings” shall all be amended to the “extraordinary shareholders' meeting”. Save for the amendments set out in the above comparison table, there are no substantive amendments to other articles of the Management System of External Guarantees. Adjustments to the wording of some articles which do not involve changes in substance, adjustments to the numbers of chapters/sections/articles/paragraphs/items as a result of additions/deletions/mergers/separations, and amendments to the relevant punctuation marks will not be set out on an article-by-article basis.

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11. RESOLUTION ON THE AMENDMENTS TO THE MANAGEMENT SYSTEM OF RELATED PARTY TRANSACTIONS

In accordance with the latest provisions of the Company Law, the Securities Law, the Code of Governance for Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies – Standard Operation, the Guidelines No. 5 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies – Transaction and Related Party Transaction, and other relevant laws, regulations, rules and normative documents, as well as the relevant provisions of the Articles of Association, the Resolution on the Amendments to the Management System of Related Party Transactions was considered and approved at the ninth meeting of the eleventh session of the Board held on August 19, 2025, pursuant to which it is proposed to amend the articles of the Management System of Related Party Transactions. The amendments will become effective upon approval at the EGM.

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Specific proposed amendments to the Management System of Related Party Transactions are set out as below:

Original articles before the amendment	Articles after the amendment
<p>Article 1 In order to regulate the decision-making management and information disclosure for related party transactions of Fuyao Glass Industry Group Co., Ltd. (the “Company”), and ensure the Company’s related party transactions will not prejudice the interests of the Company and all of its shareholders, especially the public shareholders, these Rules are hereby formulated in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (the “SSE Listing Rules”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HKSE Listing Rules”), the Code of Corporate Governance for Listed Companies and the Accounting Standard for Business Enterprises No. 36 – Related Party Disclosures and other laws, regulations, normative documents and requirements of the Articles of Association of the Company, and after taking into account the actual situation of the Company.</p>	<p>Article 1 In order to regulate the decision-making management and information disclosure for related party transactions of Fuyao Glass Industry Group Co., Ltd. (the “Company”), and ensure the Company’s related party transactions will not prejudice the interests of the Company and all of its shareholders, especially the public shareholders, these Rules are hereby formulated in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (the “SSE Listing Rules”), the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies – Standard Operation (the “SSE Self-Regulation Guidelines No. 1”), the Guidelines No. 5 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies – Transaction and Related Party Transaction (the “SSE Self-Regulation Guidelines No. 5”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HKSE Listing Rules”), the Code of Corporate Governance for Listed Companies and the Accounting Standard for Business Enterprises No. 36 – Related Party Disclosures and other laws, regulations, rules, normative documents and requirements of the Articles of Association of the Company, and after taking into account the actual situation of the Company.</p>

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Original articles before the amendment	Articles after the amendment
Article 2 These Rules is applicable to the decision-making management and information disclosure of the Company's related party transactions. The Company shall abide by these Rules when engaging in activities that are relevant to these Rules.	<p>Article 2 These Rules is applicable to the decision-making management and information disclosure of the Company's related party transactions. The Company shall abide by these rules when engaging in activities that are relevant to these Rules.</p> <p>The transactions and related party transactions of the Company shall be in compliance with the laws and regulations. The Company shall not conceal any related party relationship, or evade relevant consideration procedures and information disclosure obligations by making transactions non-related. The relevant transactions shall not cause or may cause occupation of non-operating capital of the Company by controlling shareholders, de facto controllers or other related parties, provision of guarantee for related parties in violation of the provisions, or other infringement of interests by related parties.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 3 The Company shall follow the following principles in conducting or dealing with related party transactions:</p> <p>(1) the principle of legality and compliance;</p> <p>(2) the principle of honesty and credibility;</p> <p>(3) the principle of fairness, openness and impartiality;</p> <p>(4) the principle of abstention from voting.</p>	<p>Article 3 The Company shall follow the following principles in conducting or dealing with related party transactions:</p> <p>(1) the principle of legality and compliance;</p> <p>(2) the principle of honesty and credibility;</p> <p>(3) the principle of fairness, openness and impartiality;</p> <p>(4) when the Board of Directors and the shareholders' meeting of the Company consider and vote on the related party transactions, the principle of abstention of related directors and related shareholders from voting shall be observed.</p>
<p>Article 4 Related parties of the Company include related legal persons and related natural persons as required under the SSE Listing Rules as well as the connected persons as required under the HKSE Listing Rules.</p>	<p>Article 4 Related parties of the Company include related legal persons (or other organizations) and related natural persons as required under the SSE Listing Rules as well as the connected persons as required under the HKSE Listing Rules.</p>
<p>Article 5 Related party transactions under these Rules refer to exchange of resources and assets, and the transaction of mutual provision of products, services or labor services between the Company or its holding subsidiary and the Company's related parties. Specifically, it includes all kinds of transactions that are defined as related party transactions under the SSE Listing Rules and those that are defined as connected transactions under the HKSE Listing Rules.</p>	<p>Article 5 Related party transactions referred to in these Rules refer to transfer of resources or obligations, and the transaction of mutual provision of products, services or labor services between the Company or its holding subsidiary and other entities under its control and the Company's related parties. Specifically, it includes all kinds of transactions that are defined as related party transactions under the SSE Listing Rules and those that are defined as connected transactions under the HKSE Listing Rules.</p>

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Original articles before the amendment	Articles after the amendment
Article 6 Related party transactions are classified as continuing related party transactions and one-off related party transactions, of which the former refers to the related party transactions which are expected to happen continuously or regularly in a certain period and involve provision of goods, services or financial assistance in daily business.	Article 6 Related party transactions are classified as continuing related party transactions and one-off related party transactions, of which the former refers to the related party transactions which are expected to happen continuously or regularly in a certain period and involve provision of goods, services, labor services or financial assistance in daily business.
Article 8 The directors, supervisors , senior management, shareholders holding 5% or more of shares, de facto controllers and concert parties of the Company shall inform the Company of their related party relationships with the Company in a timely manner. The above entities shall keep the Company informed of any change of their related parties.	Article 8 The directors, senior management, shareholders holding 5% or more of shares, de facto controllers and concert parties of the Company shall inform the Company of their related party relationships with the Company in a timely manner. The above entities shall keep the Company informed of any change of their related parties.
Article 10 The price or price determination principle of related party transactions shall not deviate from the price or pricing standards of independent third parties in the market. The pricing of related party transactions is determined based on national policies and market conditions, and mainly abides by the following principles: ... (4) if there is no comparable market price of independent third parties for the subjects of the related party transactions, transaction price may be determined with reference to the non-related transaction price between the related parties and third parties independent from the related parties; ...	Article 10 The price or price determination principle of related party transactions shall not deviate from the price or pricing standards of independent third parties in the market, and the pricing shall be fair . The pricing of related party transactions is determined based on national policies and market conditions, and mainly abides by the following principles: ... (4) if there is no comparable market price of independent third parties for the subjects of the related party transactions, transaction price may be determined with reference to the non-related transaction price between the related parties and third parties independent from the related parties; ...

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Original articles before the amendment	Articles after the amendment
<p>Article 11 The management of the payment for related party transactions shall follow the following principles:</p> <p>(1) both parties to the transactions shall make payment in accordance with the method and time of payment agreed in the related party transaction agreements;</p> <p>(2) the finance department of the Company shall track the execution of related party transactions and settle the payment on time;</p> <p>(3) for related party transactions where products, raw materials, and equipment are the subject matter, the supply and sales departments of the Company shall track the movements in their market prices and costs, record the movements in a timely manner and notify other relevant departments of the Company.</p>	<p>Article 11 The management of the payment for related party transactions shall follow the following principles:</p> <p>(1) both parties to the transactions shall make payment in accordance with the method and time of payment agreed in the related transaction agreements;</p> <p>(2) the finance management centre of the Company shall track the execution of related party transactions and settle the payment on time;</p> <p>(3) for related party transactions where products, raw materials, and equipment are the subject matter, the supply and sales departments of the Company shall track the movements in their market prices and costs, record the movements in a timely manner and notify the finance management centre and other relevant departments of the Company.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 12 Subject to Article 23 hereof, the following related party transactions shall be considered and approved by the general manager of the Company:</p> <p>(1) as defined under the SSE Listing Rules, any related party transaction that the Group intends to enter into with its related natural person(s) with the transaction amount being less than RMB300,000, and any related party transaction (excluding the provision of guarantees) that the Group intends to enter into with its related legal person(s) with the transaction amount being less than RMB3 million or less than 0.5% of the absolute value of the latest audited net assets of the Company;</p> <p>(2) as defined under the HKSE Listing Rules, any related party transaction (excluding the issuance of new securities by the Company) that the Group intends to enter into with a related party at the listed company level with all applicable percentage ratios being less than 0.1%, and the relevant transaction is on normal commercial terms or better.</p> <p>...</p>	<p>Article 12 Subject to Article 24 hereof, the following related party transactions shall be considered and approved by the general manager or chairman of the Company:</p> <p>(1) as defined under the SSE Listing Rules, any related party transaction that the Group intends to enter into with its related natural person(s) with the transaction amount being less than RMB300,000, and any related party transaction (excluding the provision of guarantees) that the Group intends to enter into with its related legal person(s) (or other organizations) with the transaction amount being less than RMB3 million or less than 0.5% of the absolute value of the latest audited net assets of the Company;</p> <p>(2) as defined under the HKSE Listing Rules, any related party transaction (excluding the issuance of new securities by the Company) that the Group intends to enter into with a related party at the listed company level with all applicable percentage ratios being less than 0.1%, and the relevant transaction is on normal commercial terms or better;</p> <p>...</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 13 Subject to Article 23 hereof, the following related party transactions shall be considered, approved and timely disclosed by the Board of Directors of the Company:</p> <p>(1) as defined under the SSE Listing Rules, any related party transaction that the Group intends to enter into with its related natural person(s) with the transaction amount over RMB300,000 (inclusive) but less than RMB30 million or less than 5% of the absolute value of the latest audited net assets of the Company, and any related party transaction (excluding the provision of guarantees) that the Group intends to enter into with its related legal person(s) with the transaction amount over RMB3 million (inclusive) and accounting for over 0.5% (inclusive) of the absolute value of the latest audited net assets of the Company but less than RMB30 million or less than 5% of the absolute value of the latest audited net assets of the Company;</p> <p>...</p>	<p>Article 13 Subject to Article 24 hereof, the following related party transactions shall be considered, approved and timely disclosed by the Board of Directors of the Company:</p> <p>(1) as defined under the SSE Listing Rules, any related party transaction that the Group intends to enter into with its related natural person(s) with the transaction amount over RMB300,000 (inclusive) but less than RMB30 million or less than 5% of the absolute value of the latest audited net assets of the Company, and any related party transaction (excluding the provision of guarantees) that the Group intends to enter into with its related legal person(s) (or other organizations) with the transaction amount over RMB3 million (inclusive) and accounting for over 0.5% (inclusive) of the absolute value of the latest audited net assets of the Company but less than RMB30 million or less than 5% of the absolute value of the latest audited net assets of the Company;</p> <p>...</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 14 Any related party transaction that meets the following standards shall be disclosed in a timely manner after being considered by the Company's Board of Directors and then submitted to the general meeting of the Company for approval before implementation:</p> <p>(1) as defined under the SSE Listing Rules, any related party transaction (excluding the receipt of cash assets and provision of guarantee by the Company) that the Group intends to enter into with a related party with the transaction amount over RMB30 million (inclusive) and accounting for more than 5% (inclusive) of the absolute value of the latest audited net assets of the Company;</p> <p>(2) as defined under the HKSE Listing Rules, any related party transaction that the Group intends to enter into with a related party with any one of the applicable percentage ratios being more than 5% (inclusive);</p> <p>(3) the issuance of new shares by the Company to related parties, except for those which are exempted from the provisions concerning related party transactions in accordance with the SSE Listing Rules and/or the HKSE Listing Rules.</p>	<p>Article 14 Any related party transaction that meets any of the following standards shall be disclosed in a timely manner after being considered by the Company's Board of Directors and then submitted to the shareholders' meeting of the Company for approval before implementation:</p> <p>(1) as defined under the SSE Listing Rules, any related party transaction (excluding the provision of external guarantee by the Company) that the Group intends to enter into with a related party with the transaction amount over RMB30 million (inclusive) and accounting for more than 5% (inclusive) of the absolute value of the latest audited net assets of the Company;</p> <p>(2) as defined under the HKSE Listing Rules, any related party transaction that the Group intends to enter into with a related party with any one of the applicable percentage ratios being more than 5% (inclusive);</p> <p>(3) the issuance of new shares by the Company to related parties, except for those which are exempted from the provisions concerning related party transactions in accordance with the SSE Listing Rules and/or the HKSE Listing Rules.</p>

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Original articles before the amendment	Articles after the amendment
	<p>Where the Company and a related party jointly invest in the establishment of a company and the amount of the Company's capital contribution meets the criteria set forth in item (1) of the preceding paragraph, and where all of the contributing parties have made their capital contributions entirely in cash, and where the proportion of each party's shareholding in the company established is determined in accordance with the proportion of the amount of the capital contribution, the application of the provisions to be submitted to the shareholders' meeting for consideration may be exempted.</p> <p>For related party transactions of the Company, which do not meet the criteria stipulated in the item (1) of paragraph I of this article, but are submitted to the shareholders' meeting for consideration as required by the China Securities Regulatory Commission and the SSE in accordance with the principle of prudence, or as required by the Articles of Association or other regulations, or on a voluntary basis, the review procedures and disclosure obligations shall be performed in accordance with the requirements of paragraph I of this article, and relevant audit or evaluation requirements shall also be applied.</p> <p>Where the arrangements relating to a transaction between the Company and a related party involve the conditional determination of an amount that may be paid or received in consideration in the future, the expected maximum amount shall be the transaction amount, and the Articles 12, 13 and 14 of these Rules shall apply.</p>

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Original articles before the amendment	Articles after the amendment
	<p>Article 16 The Company shall not provide financial assistance to its related parties, unless the financial assistance is provided to a related investee company not controlled by the controlling shareholder or de facto controller of the Company and that other shareholders of the investee company also provide such financial assistance under the same conditions in proportion to their capital contribution.</p> <p>When the Company provides financial assistance to the related investee company as specified in the preceding paragraph, it shall be approved by a majority of all non-related directors, as well as by more than two-thirds of non-related directors present at the board meeting, and submitted to the shareholders' meeting for review.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 16 If the related party transactions involve matters such as provision of financial assistance, provision of guarantee and entrustment of wealth management, the amounts concerned shall be used as the calculation standard and calculated in aggregate for the 12 consecutive months based on the types of transaction, and the decision-making and disclosure procedures shall be performed. Where disclosure or the approval procedures of the general meeting have been executed in accordance with the cumulative calculation principle, the transaction shall not be included in calculating the relevant scope of aggregation.</p>	<p>Article 17 If the related party transactions involve matters such as provision of financial assistance, provision of guarantee and entrustment of wealth management, the amounts concerned shall be used as the calculation standard and calculated in aggregate for the 12 consecutive months based on the types of transaction, and the decision-making and disclosure procedures shall be performed. Where the approval procedures of the shareholders' meeting have been executed in accordance with the cumulative calculation principle, the transaction shall not be included in calculating the relevant scope of aggregation.</p> <p>If the Company enters into the following related party transactions in 12 consecutive months, the transactions shall be based on the principle of aggregation, and are subject to the provisions of Articles 12, 13 and 14 of these Rules, respectively:</p> <ul style="list-style-type: none"> (1) transactions with the same related person; (2) transactions with different related persons in respect of subjects under the same type of transaction. <p>The same related person referred to above includes other related persons under the control of the same entity or having control of equity interests of each other.</p>

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Original articles before the amendment	Articles after the amendment
	<p>If the cumulative calculation for 12 consecutive months pursuant to this article meets the disclosure standards set forth in these Rules or the standards for consideration at the shareholders' meeting, the related party transaction may simply be disclosed in accordance with the relevant provisions of the stock exchange on which the Company's shares are listed, and an announcement shall be published to explain the transactions that failed to meet the disclosure standards cumulatively in the previous period; if standards that shall be submitted to the shareholders' meeting for consideration as stipulated in these Rules are met, the related transaction may simply be submitted to the shareholders' meeting for consideration, and an announcement shall be published to explain the transactions that failed to go through the review procedures of the shareholders' meeting in the previous period.</p> <p>Related party transactions that have been disclosed by the Company but have not gone through the review procedures of the shareholders' meeting shall still be included in the corresponding scope of cumulative calculation to determine the review procedures that should be performed.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 17 The Company's capital transactions with its controlling shareholder(s) and other related parties shall be in compliance with the following regulations:</p> <p>(1) In operational fund transactions between the Company's controlling shareholder(s) and other related parties with the Company, appropriation of funds of the Company shall be strictly restricted. The Company shall not pay advance fees such as salary, benefits, insurance, advertising and other period expenses to the controlling shareholder(s) and other related parties, and shall not undertake costs and other expenses on their behalf;</p> <p>(2) The Company shall not directly or indirectly provide funds to the controlling shareholder(s) and other related parties for their use in the following ways:</p> <ol style="list-style-type: none"> 1. providing loans at call with or without compensation to the controlling shareholder(s) and other related parties; 2. providing entrusted loans to related parties through banks or non-bank financial institutions; 3. entrusting the controlling shareholder(s) and other related parties to conduct investment activities; 	<p>Article 18 The Company's capital transactions with its controlling shareholder(s), de facto controller(s) and other related parties shall be in compliance with the following regulations:</p> <p>(1) In operational fund transactions between the Company's controlling shareholder(s), de facto controller(s) and other related parties with the Company, appropriation of funds of the Company shall be strictly restricted. The Company shall not pay advance fees such as salary, benefits, insurance, advertising and other period expenses to the controlling shareholder(s), de facto controller(s) and other related parties, and shall not undertake costs and other expenses on their behalf;</p> <p>(2) The Company shall not directly or indirectly provide funds to the controlling shareholder(s), de facto controller(s) and other related parties for their use in the following ways:</p> <ol style="list-style-type: none"> 1. providing loans at call with or without compensation to the controlling shareholder(s), de facto controller(s) and other related parties; 2. providing entrusted loans to related parties through banks or non-bank financial institutions;

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Original articles before the amendment	Articles after the amendment
<p>4. issuing commercial acceptance bills without real trading for the controlling shareholder(s) and other related parties;</p> <p>5. making repayment for debts on behalf of the controlling shareholder(s) and other related parties;</p> <p>6. other ways as identified by China Securities Regulatory Commission (the “CSRC”), the Shanghai Stock Exchange (the “SSE”) and The Stock Exchange of Hong Kong Limited (the “HKSE”).</p> <p>(3) The Company shall not offer guarantee in favour of its controlling shareholder(s), other related parties with shareholding of less than 50% and any other non-legal person, entities or individual.</p>	<p>3. entrusting the controlling shareholder(s), de facto controller(s) and other related parties to conduct investment activities;</p> <p>4. issuing commercial acceptance bills without real trading for the controlling shareholder(s), de facto controller(s) and other related parties, and financing purchases, asset transfer payments and prepayments without consideration for goods and services or in circumstances that are not commercially reasonable;</p> <p>5. making repayment for debts on behalf of the controlling shareholder(s), de facto controller(s) and other related parties;</p> <p>6. other ways as identified by China Securities Regulatory Commission (the “CSRC”), the Shanghai Stock Exchange (the “SSE”) and The Stock Exchange of Hong Kong Limited (the “HKSE”).</p> <p>(3) The Company shall not offer guarantee in favour of its shareholder(s), de facto controller(s) and its related parties without consideration and approval by the Board of Directors and the shareholders’ meeting of the Company.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>Article 18 If a transaction with a related party is proposed during the course of operation and management of the Company or its subsidiaries, the relevant departments and divisions should submit a written report to the office of the secretary to the Board of the Company to provide the information of the related transaction (including but not limited to background, advantageous position of the counterparty, purpose and necessity of the transaction, impacts on the Company, quantity, price and pricing principles, total amount, payment arrangement of the transaction, etc.) in advance.</p>	<p>Article 19 If a transaction with a related party is proposed during the course of operation and management of the Company or its subsidiaries, the relevant departments and divisions should submit a written report to the office of the secretary to the Board of the Company to provide the information of the related transaction (including but not limited to background, advantageous position of the counterparty, purpose and necessity of the transaction, impacts on the Company, quantity, price and pricing principles, total amount, payment arrangement of the transaction, etc.) in advance.</p> <p>When considering the related party transactions, the Company shall gain a detailed understanding of the true status of the subject of the transaction and the trustworthiness, creditworthiness and performance capability of the counterparty, etc., prudently assess the necessity, reasonableness and impact of the relevant transaction on the Company and determine the transaction price based on adequate pricing basis. It shall focus on whether there are problems such as unclear ownership of the subject of the transaction, unclear performance ability of the counterparty, unfair transaction price, etc., and engage intermediaries to audit or evaluate the subject of the transaction in accordance with the relevant business rules of the stock exchange on which the Company's shares are listed. The Company shall require the counterparty to cooperate with the Company in performing the corresponding consideration procedures and information disclosure obligations.</p>

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Original articles before the amendment	Articles after the amendment
<p>Article 20 For a disclosable related transaction, the relevant departments or divisions proposing the related transaction should cooperate with the office of the secretary to the Board of the Company to prepare the relevant proposals, and submit them to the Board of Directors of the Company for consideration.</p> <p>The independent directors of the Company should provide independent opinions on discloseable related party transactions. Before making their judgements, the independent directors can engage intermediates including lawyers, accountants, financial advisers, etc. to provide relevant consultations or opinions pursuant to the relevant regulations as the bases of their judgements. For related party transactions which require the opinions from the Company's Board of Supervisors, they shall be implemented only after the Board of Supervisors of the Company has resolved for a fair opinion on the related party transactions.</p>	<p>Article 21 For a disclosable related transaction, the relevant departments or divisions proposing the related transaction should cooperate with the office of the secretary to the Board of the Company to prepare the relevant proposals, and submit them to the Board of Directors of the Company for consideration.</p> <p>The special meetings of the independent directors of the Company should consider discloseable related party transactions. Before making their judgements, the independent directors can engage intermediates including lawyers, accountants, financial advisers, etc. to provide relevant consultations or opinions pursuant to the relevant regulations as the bases of their judgements. Discloseable related party transactions shall be submitted to the Board of Directors for consideration upon the approval by a majority of all the independent directors of the Company.</p>

LETTER FROM THE BOARD

Original articles before the amendment	Articles after the amendment
<p>When the Board of Directors of the Company considers related party transactions, the related directors shall abstain from voting on such matters, nor shall they exercise their voting rights on behalf of other directors. Such Board meeting may only be held with attendance of over half of the unrelated directors, and the resolutions made at the Board meeting must be approved by over half of the unrelated directors. If the number of directors who are present at the Board meeting does not constitute a quorum due to the related directors' abstention from voting, the matters concerning the related party transactions shall be submitted to general meeting for consideration. The related directors include the following directors and the directors that meet any of the following conditions:</p> <ol style="list-style-type: none"> (1) being the counterparty of the transaction; (2) being the direct or indirect controller of the counterparty; (3) the directors serving in the counterparty, the legal person or other organizations directly or indirectly controlling the counterparty or under the direct or indirect control of the counterparty; (4) the close family members of the counterparty or those who directly or indirectly control the counterparty; 	<p>When the Board of Directors of the Company considers related party transactions, the related directors shall abstain from voting on such matters, nor shall they exercise their voting rights on behalf of other directors, and their voting rights shall not be counted towards the total number of voting rights. Such Board meeting may only be held with attendance of over half of the unrelated directors, and the resolutions made at the Board meeting must be approved by over half of the unrelated directors. If the number of non-related directors who are present at the Board meeting is less than three, the matters concerning the related party transactions shall be submitted to shareholders' meeting for consideration. The aforesaid related directors include the following directors and the directors that meet any of the following conditions:</p> <ol style="list-style-type: none"> (1) being the counterparty of the transaction; (2) being the direct or indirect controller of the counterparty; (3) the directors serving in the counterparty, the legal person or other organizations directly or indirectly controlling the counterparty or under the direct or indirect control of the counterparty; (4) the close family members of the counterparty or those who directly or indirectly control the counterparty;

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Original articles before the amendment	Articles after the amendment
(5) the close family members of the directors, supervisors and senior management personnel of the counterparty or those who directly or indirectly control the counterparty;	(5) the close family members of the directors and senior management personnel of the counterparty or those who directly or indirectly control the counterparty;
(6) the directors identified by the CSRC, the SSE and the HKSE, or the Company as having a conflict of interest with the Company that may affect their independent business judgment.	(6) the directors whose independent business judgment may be affected as identified by the CSRC, the SSE and the HKSE, or the Company based on the principle of substance over form .

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Original articles before the amendment	Articles after the amendment
<p>Article 21 If a related transaction is beyond the decision-making authority of the Company's Board of Directors, the Board of Directors of the Company shall submit the related transaction to the general meeting of the Company for consideration, and the implementation of the related party transaction is subject to the approval of the general meeting.</p> <p>The Board of Directors of the Company shall express opinions on whether the major related party transactions submitted to the general meeting for consideration are beneficial to the Company. Meanwhile, the Board of Directors shall engage the intermediary which is qualified to engage in securities and futures related business to evaluate or audit the subject matter of transaction; but the subject matter of a transaction involved in the related party transactions in connection with the daily operation of the Company will not be subject to audit or evaluation; the Board of Directors of the Company shall also appoint an independent financial adviser to advise on whether the related party transaction is fair and reasonable as to all shareholders in accordance with the relevant laws, regulations, normative documents and the provisions under the listing rules of the place where the Company's securities are listed.</p> <p>The Board of Supervisors of the Company shall express its opinions on whether the related party transactions submitted to the Board of Directors and the general meeting for consideration are fair.</p>	<p>Article 22 If a related transaction is beyond the decision-making authority of the Company's Board of Directors, the Board of Directors of the Company shall submit the related transaction to the shareholders' meeting of the Company for consideration, and the implementation of the related party transaction is subject to the approval of the shareholders' meeting.</p> <p>The Board of Directors of the Company shall express opinions on whether the major related party transactions submitted to the shareholders' meeting for consideration are beneficial to the Company, and shall disclose an audit report or a valuation report in accordance with the requirements of the relevant business rules of the stock exchange on which the Company's shares are listed, but the subject matter of a transaction involved in the related party transactions in connection with the daily operation of the Company will not be subject to audit or evaluation; the Board of Directors of the Company shall also appoint an independent financial adviser to advise on whether the related party transaction is fair and reasonable as to all shareholders in accordance with the relevant laws, regulations, regulatory documents and the provisions under the listing rules of the place where the Company's securities are listed (if applicable).</p>

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Original articles before the amendment	Articles after the amendment
<p>When the general meeting of the Company considers related party transactions, the related shareholders shall abstain from voting. The related shareholders are those who meet any of the following conditions:</p> <ol style="list-style-type: none"> (1) being the counterparty of the transaction; (2) being the direct or indirect controller of the counterparty; (3) under direct or indirect control by the counterparty; (4) under direct or indirect control, together with the counterparty, by the same legal person, other organisation or natural person; (5) being a shareholder whose voting rights are restricted and affected due to any outstanding share transfer agreement or any other agreement entered into with the counterparty or its related party; (6) being a shareholder who is able to potentially exploit the Company for his/her own interests as determined by the CSRC, the SSE and the HKSE. 	<p>When the shareholders' meeting of the Company considers related party transactions, the related shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders. The aforesaid related shareholders include the following shareholders or shareholders with any of the following conditions:</p> <ol style="list-style-type: none"> (1) being the counterparty of the transaction; (2) being the direct or indirect controller of the counterparty; (3) under direct or indirect control by the counterparty; (4) under direct or indirect control, together with the counterparty, by the same legal person, other organisation or natural person; (5) the shareholders serving in the counterparty, the legal person or other organizations directly or indirectly controlling the counterparty or under the direct or indirect control of the counterparty; (6) the close family members of the counterparty or those who directly or indirectly control the counterparty; (7) being a shareholder whose voting rights are restricted and affected due to any outstanding share transfer agreement or any other agreement entered into with the counterparty or its related party;

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Original articles before the amendment	Articles after the amendment
	(8) being a shareholder who is able to potentially exploit the Company for his/her own interests as determined by the CSRC, the SSE and the HKSE.
Article 23 The Company should abide by the strictest standards in respect of the approval authority for carrying out related party transactions. The stricter one of the requirements for disclosure and approval authority under the listing rules of the PRC and Hong Kong should be followed.	Article 24 The Company should abide by the strictest standards in respect of the approval authority for carrying out related party transactions. The stricter one of the requirements for disclosure and approval authority under the SSE Listing Rules and the HKSE Listing Rules should be followed.
	Article 25 When the Company and the related party engage in entrusted wealth management, if it is difficult to perform review procedures and disclosure obligations for each investment transaction due to frequency and timeliness requirements, reasonable estimates can be made regarding investment scope, amount, and duration, using the amount as the calculation standard, and the provisions of Article 12, Article 13 and Article 14 of these Rules apply. The utilization period for the relevant amount shall not exceed twelve months, and at any point within the period, the transaction amount (including the amount of any reinvestment of proceeds from the aforesaid entrusted wealth management) shall not exceed the investment limit.

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Original articles before the amendment	Articles after the amendment
	<p>Article 26 Where the Company engages in daily related party transactions listed in items (2) to (6) of Rule 6.3.2 of the SSE Listing Rules with related parties, it shall comply with the following provisions for review procedures and disclosure:</p> <p>(1) for daily related party transaction agreements that have been approved by the shareholders' meeting or the Board of Directors and are currently in effect, if there are no significant changes to the principal terms during the implementation process, the Company shall disclose the actual implementation of each agreement in the annual report and interim report as required, and explain whether it complies with the provisions of the agreement; if there are significant changes to the main terms of the agreement during the implementation process or the agreement expires and needs to be renewed, the Company shall submit the newly revised or renewed daily related party transaction agreements to the Board of Directors or shareholders' meeting for review based on the total transaction amount involved in the agreements; if the agreements do not specify a total transaction amount, they shall be submitted to the shareholders' meeting for review;</p>

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Original articles before the amendment	Articles after the amendment
	<p>(2) for the first occurrence of daily related party transactions, the Company shall follow the review procedures and disclose the information in a timely manner based on the total transaction amount specified in the agreement; if the agreement does not specify the total transaction amount, it shall be submitted to the shareholders' meeting for review. If the principal terms of the agreement undergo significant changes during its implementation or if the agreement expires and needs to be renewed, the provisions of the preceding paragraph shall apply;</p> <p>(3) the Company may reasonably estimate the annual amount of daily related party transactions by category, fulfill the review procedures and disclose the information. If the actual amount exceeds the estimated amount, the Company shall fulfill the review procedures again and disclose the information in accordance with the excess amount;</p> <p>(4) the Company's annual report and interim report shall disclose the actual implementation of daily related party transactions in a categorized and consolidated manner;</p>

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Original articles before the amendment	Articles after the amendment
	<p>(5) if the term of a daily related party transaction agreement entered into by the Company with a related party exceeds three years, the relevant review procedures and disclosure obligations shall be performed every three years in accordance with the SSE Listing Rules and the provisions of these Rules.</p>
	<p>Article 27 The following transactions between the Company and related parties may be exempted from review and disclosure as related party transactions:</p> <p>(1) transactions where the Company unilaterally receives benefits without paying consideration or assuming any obligations, including the receipt of cash assets as gifts, debt relief, or the acceptance of guarantees and financial assistance without consideration;</p> <p>(2) transactions where related parties provide funds to the Company at interest rates no higher than the loan market quotation rate, and the Company is not required to provide guarantees;</p> <p>(3) one party subscribes in cash for shares, convertible corporate bonds, or other derivative instruments available for issue by the other party to unspecified parties;</p>

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Original articles before the amendment	Articles after the amendment
	<p>(4) one party acts as a member of an underwriting syndicate to underwrite shares, convertible corporate bonds, or other derivative instruments available for issue, and corporate bonds (including enterprise bonds) available for public issue by the other party to unspecified parties;</p> <p>(5) one party receives dividends, profits, or remuneration in accordance with the resolution of the shareholders' meeting of the other party;</p> <p>(6) one party participates in the public bidding, auction, or other similar activities of the other party, except where such bidding, auction, or other activities cannot reasonably determine a fair price;</p> <p>(7) the Company provides products or services to related natural persons specified in items (2) to (4) of paragraph 3 under Rule 6.3.3 of the SSE Listing Rules under the same transaction conditions as those applicable to non-related parties;</p> <p>(8) the price of related party transactions has been prescribed by the State;</p> <p>(9) other transactions recognized by the stock exchange on which the Company's shares are listed.</p>

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Original articles before the amendment	Articles after the amendment
Article 24 The office of the secretary to the Board of Directors of the Company should comply with the relevant requirements of the SSE Listing Rules and the HKSE Listing Rules to compile announcement documents for related party transactions in a timely manner, and properly carry out the work for information disclosure to ensure that the disclosure of related party transactions meet the regulations and requirements of the securities regulators of the places where the Company's shares are listed.	Article 28 The office of the secretary to the Board of Directors of the Company should comply with the relevant requirements of the SSE Listing Rules and the HKSE Listing Rules to compile announcement documents for related party transactions in a timely manner, and properly carry out the work for information disclosure to ensure that the disclosure of related party transactions meet the regulations and requirements of the securities regulators of the place where the Company's shares are listed, the SSE and the HKSE.

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Original articles before the amendment	Articles after the amendment
<p>Article 26 Matters not covered herein shall be performed in accordance with existing relevant laws and regulations of the PRC, the requirements of the securities regulators of the place where the Company's shares are listed and the listing rules and the Articles of Association. In the event of any amendments to the relevant laws and regulations, the requirements of the securities regulators of the place where the Company's shares are listed and the listing rules and the Articles of Association, the corresponding regulations of these Rules shall be deemed to have been modified in accordance with the relevant regulations, and the revised regulations shall prevail.</p>	<p>Article 30 Matters not covered herein shall be performed in accordance with existing relevant laws and regulations, rules, normative documents of the PRC, the requirements of the securities regulators of the place where the Company's shares are listed and the listing rules and the Articles of Association. In the event of any amendments to the relevant laws and regulations, rules, normative documents, the requirements of the securities regulators of the place where the Company's shares are listed and the listing rules and the Articles of Association, the corresponding regulations of these Rules shall be deemed to have been modified in accordance with the relevant regulations, and the revised regulations shall prevail.</p> <p>Where there is any conflict between these Rules and any future laws or regulations issued or amended by the state, or the rules, normative documents and business rules issued or amended by the securities regulatory authorities and stock exchanges where the Company's shares are listed, the relevant laws, rules and normative documents and business rules shall prevail.</p>

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Original articles before the amendment	Articles after the amendment
Article 28 These Rules will take effect and be implemented from the date of consideration and approval by the general meeting of the Company. The original “Management System of Related Party Transactions” of the Company will automatically cease to be valid from the effective date of these Rules.	Article 32 These Rules will take effect and be implemented from the date of consideration and approval by the shareholders’ meeting of the Company. The original “Management System of Related Party Transactions (First Amendments in 2021)” of the Company will automatically cease to be valid from the effective date of these Rules.

Note: In accordance with the relevant provisions of the Company Law, the Securities Law, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Standard Operation, and the Guidelines No. 5 of the Shanghai Stock Exchange for Self-regulation of Listed Companies – Transactions and Related Party Transactions, all references to the “shareholders’ meetings” in the Management System of Related Party Transactions shall all be amended to the “shareholders’ meeting”, and all references to the “extraordinary shareholders’ meetings” shall all be amended to the “extraordinary shareholders’ meeting”. Save for the amendments set out in the above comparison table, there are no substantive amendments to other articles of the Management System of Related Party Transactions. Adjustments to the wording of some articles which do not involve changes in substance, adjustments to the numbers of chapters/sections/articles/paragraphs/items as a result of additions/deletions/mergers/separations, and amendments to the relevant punctuation marks will not be set out on an article-by-article basis.

12. PROPOSED ELECTION OF TWO INDEPENDENT NON-EXECUTIVE DIRECTORS

Given the imminent expiry of Mr. Liu Jing’s six-year term as an independent non-executive Director, he has tendered his resignation to the Board. In order to fill the vacancy on the Board arising from the impending retirement of Mr. Liu Jing from the position of independent non-executive Director, as considered and approved at the ninth meeting of the eleventh session of the Board on August 19, 2025, the Board proposed to elect Ms. Liu Xiaozhi as an independent non-executive Director.

In accordance with the Company Law, the Guidelines for the Articles of Association of Listed Companies, the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies – Standard Operation (Revised in May 2025), and other relevant laws, regulations, rules and normative documents, and by taking into account the actual business needs of the Company, the relevant provisions of the current Articles of Association of the Company will be amended. After the amendments to the Articles of Association become effective, the Company will no longer have the Board of Supervisors or any Supervisors and will instead appoint an employee Director. Simultaneously, the Company intends to appoint an additional independent non-executive Director to ensure that the number of independent non-executive Directors constitutes at least one-third of the total number of members of the Board of Directors. As considered and approved by the ninth meeting of the eleventh session of the Board of the Company held on August 19, 2025, the Board of Directors proposes to elect Ms. Cheng Yan as an independent non-executive Director.

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The biographical details of Ms. Liu Xiaozhi and Ms. Cheng Yan are set out below:

Ms. Liu Xiaozhi, aged 69, is the founder of and has served as president of ASL Automobile Science & Technology (Shanghai) Co., Ltd., a company that focuses on the development of advanced automobile technology in China, since June 2009. Ms. Liu Xiaozhi served as an independent non-executive Director of the Company from October 2013 to October 2019 and was the president, Director and vice chairperson of the Company from November 2005 to September 2006. Ms. Liu Xiaozhi has been serving as an independent non-executive director of Autoliv Inc. (an automobile safety equipment manufacturer listed on the New York Stock Exchange (stock code: ALV)) since November 2011, and an independent non-executive director of Johnson Matthey Plc (a global specialty chemicals company listed on the London Stock Exchange (stock code: JMAT)) since April 2019, and served as an independent non-executive director of AB InBev (a company listed on the Brussels Stock Exchange in Belgium (stock code: ABI)) from April 2019 to April 2023. Ms. Liu Xiaozhi worked for NeoTek China, a manufacturer of chassis brake casting components, as chairperson from January 2008 to February 2012 and president and chief executive officer from September 2006 to December 2007. Ms. Liu Xiaozhi served as the director of the electronic, control and software integration department of General Motors U. S. A. from March 2004 to September 2005, the chairperson and president of General Motors Taiwan from March 2001 to March 2004, the chief technical officer and general engineer of General Motors in Greater China from August 1998 to January 2001, and the managing director of Delphi (China) Corporation (德爾福(中國)公司) in Shanghai from July 1997 to July 1998. Ms. Liu Xiaozhi graduated with a bachelor's degree from the Faculty of Information and Control Engineering of Xi'an Jiaotong University in January 1982 majoring in radio technology. She graduated from Friedrich-Alexander-Universität Erlangen-Nürnberg in Germany in August 1988 and July 1992 with a master's degree in engineering and a doctorate degree in engineering, respectively.

Ms. Cheng Yan, aged 61, is the founder of Grand Horizon Investment Management (HK) Company Limited (博宇資本管理(香港)有限公司) (the main business of which is investment advisory for family capital) and has served as its executive director and chairperson since January 2018. Ms. Cheng Yan has held various positions in multiple organizations, including a member of the 12th, 13th, and 14th sessions of the Beijing Municipal Committee of the Chinese People's Political Consultative Conference (Hong Kong Region), the deputy director of the 10th, 11th, 12th, and 13th sessions of the Economic Committee of the Central Committee of China Democratic League, the executive director of Beijing Overseas Friendship Association, the director of the Chinese Financial Association of Hong Kong, the executive vice president of the Hong Kong International Economic & Trade Association, the executive vice president of the Hong Kong Jiangsu Enterprises Association, and the executive vice president of the Beijing Overseas Chinese Foundation. Ms. Cheng Yan served as an executive director and vice chairperson (part-time) of IBO Technology Company Limited from September 2019 to May 2020, an executive director, the chief executive officer and a senior advisor of China Shandong Hi-Speed Financial Group Limited (中國山東高速金融集團有限公司) from December 2016 to August 2019, an executive director and the chairperson of Huarong

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Financial Holdings Group Limited (華融金控集團有限公司) from September 2015 to September 2016, an independent non-executive Director of the Company from November 2011 to January 2018, the managing director, executive head of the global customer center, vice chairperson of the investment banking and other positions of BOC International Holdings Limited from April 2005 to September 2015, and the chief representative of South China Securities Limited (南華證券有限公司) from April 2004 to April 2005. Ms. Cheng Yan received a bachelor's degree in economics from Anhui Institute of Finance and Trade (安徽財貿學院) in December 1993, a master's degree in business administration for senior executives from the Guanghua School of Management of Peking University in January 2005, and a doctorate degree in applied finance (jointly offered by PBC School of Finance of Tsinghua University) in July 2023.

The Company will enter into a service contract for independent non-executive Director with each of Ms. Liu Xiaozhi and Ms. Cheng Yan. As independent non-executive Directors, Ms. Liu Xiaozhi and Ms. Cheng Yan will each receive an annual salary (before tax) of no more than RMB300,000 (inclusive) or its equivalent in foreign currency. The specific salary amount will be determined at the end of each year and disclosed in the Company's annual report of that year.

To the best of the knowledge of the Directors of the Company and save as disclosed above, Ms. Liu Xiaozhi and Ms. Cheng Yan did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. They do not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor do they hold any other position in the Company or any of its subsidiaries. As at the Latest Practicable Date, Ms. Liu Xiaozhi and Ms. Cheng Yan do not have any interest in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, each of Ms. Liu Xiaozhi and Ms. Cheng Yan has confirmed that there is no other information or matter relating to her appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

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Nomination Policy and Procedures of Independent Non-executive Directors

The Board and its Nomination Committee will, in accordance with the Director nomination policy, consider the diversity of the Board members when reviewing the structure of the Board, from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board. In identifying candidates for appointment as independent Directors, the Company conducted extensive market searches, referrals from current Directors, recommendations from third parties and suggestions from Shareholders to identify or select suitable candidates, and finalized the selection of candidates through background checks, presentations and verification of third-party referrals.

The Nomination Committee is of the view that (i) Ms. Liu Xiaozhi is the founder of ASL Automobile Science & Technology (Shanghai) Co., Ltd., a company that focuses on the development of advanced automobile technology in China, and has held directorships and/or senior management positions in a number of automotive companies (including listed companies). The election of Ms. Liu Xiaozhi as an independent non-executive Director will bring to the Company invaluable expertise and management experience in automotive industry; (ii) Ms. Cheng Yan, who holds a doctorate degree in applied finance, has over 20 years of experience in investment and corporate management, with extensive knowledge about economic operations in Hong Kong and Mainland China. The election of Ms. Cheng Yan as an independent non-executive Director can replenish the professional knowledge of the Board in economic and financial related matters. In addition, the election of Ms. Liu Xiaozhi and Ms. Cheng Yan can also enhance the gender diversity of the Board. In view of the above, the Nomination Committee nominated Ms. Liu Xiaozhi and Ms. Cheng Yan for recommendation by the Board to the Shareholders for election at the EGM.

The Board is of the view that each of Ms. Liu Xiaozhi and Ms. Cheng Yan possesses the basic knowledge of operations of listed companies, is familiar with the relevant laws, administrative regulations, departmental rules and other normative documents and has over five years of working experiences in law, economics, finance, management or other experiences necessary for serving as an independent non-executive Director. Moreover, each of Ms. Liu Xiaozhi and Ms. Cheng Yan has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that she has no past or present financial or other interest in the business of the Company or its subsidiaries, or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence. The Board is also of the view that each of Ms. Liu Xiaozhi and Ms. Cheng Yan meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

In accordance with the provisions of the Articles of Association, cumulative voting will be adopted for the resolution.

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13. EGM

The EGM will be held in the conference room of the Company located at Fuyao Industrial Zone, Rongqiao Economic & Technological Development Zone, Fuqing City, Fujian Province, the PRC at 2:30 p.m. on Tuesday, September 16, 2025. The notice of the EGM is set out in this circular on page 309 to page 314.

A proxy form to be used at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to read the notice of the EGM and complete and return the proxy form attached to this circular in accordance with the instructions printed thereon as soon as possible. To be valid, H Shareholders shall return the proxy form or other authorization documents to the Company's H Share Registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited, and in any event not less than 24 hours before the time appointed for holding of the EGM (i.e. before 2:30 p.m. on Monday, September 15, 2025) or any adjournment thereof by hand or by post. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjournment thereof should you so wish.

14. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions put to the vote at the EGM will be decided by way of poll, among which, the cumulative voting system will be adopted for the voting of Resolution No. 10 (the resolution on election of two independent non-executive Directors), and the one-share-one-vote system will be used for all the remaining resolutions. The poll results will be published on the Company's website at <http://www.fuyaogroup.com> and on the website of HKEXnews of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> after the EGM.

15. RECOMMENDATION

The Board considers that all the resolutions to be proposed at the EGM are in the interests of the Company and the Shareholders as a whole, and accordingly the Board recommends you to vote in favour of all the resolutions at the EGM.

Yours faithfully,
By order of the Board
Fuyao Glass Industry Group Co., Ltd.
Cho Tak Wong
Chairman

Fuzhou, Fujian, the PRC

NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING



福耀玻璃工业集团股份有限公司
FUYAO GLASS INDUSTRY GROUP CO., LTD.

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

(Stock Code: 3606)

NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that Fuyao Glass Industry Group Co., Ltd. (the “**Company**”) will convene the 2025 first extraordinary general meeting of the Company (the “**EGM**”) in the conference room of the Company located at Fuyao Industrial Zone, Rongqiao Economic & Technological Development Zone, Fuqing City, Fujian Province, the PRC at 2:30 p.m. on Tuesday, September 16, 2025 to consider and, if thought fit, approve the following resolutions. Unless the context otherwise requires, terms used in this notice shall have the same meaning as defined in the circular of the Company dated August 26, 2025.

RESOLUTIONS

1. Interim profit distribution plan for the year of 2025
2. Resolution on the Amendments to the Articles of Association
3. Resolution on the Amendments to the Rules of Procedure of Shareholders' Meetings
4. Resolution on the Amendments to the Rules of Procedure for the Board of Directors
5. Resolution on the Amendments to the Independent Directorship System
6. Resolution on the Amendments to the Independent Directors On-site Working System
7. Resolution on the Amendments to the Implementation Rules of Online Voting at Shareholders' Meetings
8. Resolution on the Amendments to the Management System of External Guarantees
9. Resolution on the Amendments to the Management System of Related Party Transactions
10. Resolution on the Election of Two Independent Non-executive Directors
 - 10.01 Election of Ms. Liu Xiaozhi as an Independent Non-executive Director of the Eleventh Session of the Board of Directors
 - 10.02 Election of Ms. Cheng Yan as an Independent Non-executive Director of the Eleventh Session of the Board of Directors

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Among the above resolutions, Resolution No. 2 “Resolution on the Amendments to the Articles of Association”, Resolution No. 3 “Resolution on the Amendments to the Rules of Procedure of Shareholders’ Meetings” and Resolution No. 4 “Resolution on the Amendments to the Rules of Procedure for the Board of Directors” will be proposed for approval by the shareholders at the EGM as special resolutions, and the other resolutions will be proposed for approval by the shareholders at the EGM as ordinary resolutions.

By order of the Board
Fuyao Glass Industry Group Co., Ltd.
Cho Tak Wong
Chairman

Fuzhou, Fujian, the PRC
August 26, 2025

Notes:

1. ELIGIBILITY TO ATTEND THE EGM AND CLOSURE OF H SHARE REGISTER

To determine the name list of H Shareholders eligible to attend the EGM, the Company will close registration for H Share transfers from Wednesday, September 10, 2025 to Tuesday, September 16, 2025 (both days inclusive). The record date will be Wednesday, September 10, 2025, and holders of H Shares whose names appear on the register of members of H Shares of the Company at the close of business on that day are entitled to attend and vote at the EGM. Holders of H Shares who wish to attend the EGM but have not registered their share transfer documents shall lodge their transfer documents together with the relevant share certificates for registration at the Company’s H Share registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, before 4:30 p.m. on Tuesday, September 9, 2025.

As to the details of information for the A Shareholders attending the EGM, the Company will announce such separately on the website of the Shanghai Stock Exchange in due course.

2. ARRANGEMENT OF DISTRIBUTION OF DIVIDEND

Based on the total number of shares registered on the record date in respect of the interim equity distribution for the year of 2025, the Board proposes to distribute cash dividends to the holders of A Shares and holders of H Shares whose names appear on the register of members on the record date in respect of the interim equity distribution for the year of 2025, with a cash dividend of RMB0.90 (tax inclusive) per share. As of June 30, 2025, the total number of shares of the Company was 2,609,743,532, based on which, the total cash dividend proposed to be distributed was RMB2,348,769,178.80 (tax inclusive). The profit distribution plan will be presented at the EGM for consideration. Subject to approval of the plan at the EGM, the cash dividend will be paid out within two months from the closing of the EGM according to the Articles of Association. Pursuant to the current work plan of the Company, it is expected that dividends will be paid on or before Thursday, November 13, 2025. Where there is any change in the aforesaid expected distribution date of dividend, related announcement will be published by the Company in a timely manner. The Company will separately announce the details regarding the distribution of dividend in due course.

NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

Withholding and Payment of Enterprise Income Tax for Foreign Non-resident Enterprise Shareholders

Pursuant to the Notice of the State Administration of Taxation on Matters Concerning Withholding Enterprise Income Tax When China Resident Enterprises Distribute Dividends to Foreign Non-resident Enterprise Shareholders of H Shares (Guo Shui Han [2008] No. 897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), distributing dividends by China resident enterprises to foreign non-resident enterprise shareholders of H Shares for 2008 and for the years onwards shall be subject to the enterprise income tax withheld at a uniform rate of 10%. As such, the Company is required to withhold enterprise income tax at the rate of 10% before distributing interim dividends for the year ended June 30, 2025 to foreign non-resident enterprise shareholders as appearing on the H Share register of members of the Company. Upon receipt of such dividends, a foreign non-resident enterprise shareholder may apply to the competent tax authorities for relevant treatment under the tax treaties (arrangements) in person or through a proxy or a withholding agent and provide evidence in support of its status as a beneficial owner as defined in the tax treaties (arrangements). Upon verification by the competent tax authorities, the difference between the tax levied and the amount of tax payable as calculated at the tax rate under the tax treaties (arrangements) will be refunded.

Withholding and Payment of Individual Income Tax for Individual Overseas Shareholders

Pursuant to the Notice on Certain Issues Concerning the Policies of Individual Income Tax (Cai Shui Zi [1994] No. 020) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) promulgated by the Ministry of Finance and the State Administration of Taxation of the PRC on May 13, 1994, overseas individuals are exempted from the PRC individual income tax for dividends or bonuses received from foreign-invested enterprises. As the Company is a foreign-invested enterprise, it is not required to withhold and pay the PRC individual income tax when distributing interim dividends for the year ended June 30, 2025 to overseas individual shareholders as appearing on the H Share register of members of the Company.

Withholding of Income Tax for Investors of Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Company listed on the SSE (the “**Investors of Northbound Trading**”), their interim dividends will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for such withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a cash dividend tax rate of less than 10%, those enterprises or individuals may apply to the competent tax authorities for the entitlement of the rate under such tax treaty by themselves or through a withholding agent. Upon approval by the tax authorities, the difference between the tax levied and the amount of tax payable as calculated at the tax rate under the tax treaty will be refunded.

Withholding of Income Tax for Investors of Southbound Trading

Pursuant to the Notice on the Tax Policies Concerning the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) effective from November 17, 2014:

- for mainland individual investors who invest in the H Shares of the Company via the Shanghai-Hong Kong Stock Connect, the Company will withhold individual income tax at the rate of 20% in the distribution of dividends. For mainland securities investment funds that invest in the H Shares of the Company via the Shanghai-Hong Kong Stock Connect, the Company will withhold individual income tax in the distribution of dividends pursuant to the foregoing provisions; and
- for mainland enterprise investors that invest in the H Shares of the Company via the Shanghai-Hong Kong Stock Connect, the Company will not withhold income tax in the distribution of dividends and the mainland enterprise investors shall report and pay the tax amount by themselves.

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Pursuant to the Notice on the Tax Policies Concerning the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)) effective from December 5, 2016:

- for mainland individual investors who invest in the H Shares of the Company via the Shenzhen-Hong Kong Stock Connect, the Company will withhold individual income tax at the rate of 20% in the distribution of dividends. For mainland securities investment funds that invest in the H Shares of the Company via the Shenzhen-Hong Kong Stock Connect, the Company will withhold individual income tax in the distribution of dividends pursuant to the foregoing provisions; and
- for mainland enterprise investors that invest in the H Shares of the Company via the Shenzhen-Hong Kong Stock Connect, the Company will not withhold income tax in the distribution of dividends and the mainland enterprise investors shall report and pay the tax amount by themselves.

If the H Shareholders of the Company have any queries regarding the above tax arrangements, please consult your tax consultants regarding the tax impacts in China, Hong Kong and other countries (regions) for holding and selling the Company's H Shares.

3. PROXY

The proxy form enclosed with the notice of the EGM relating to the resolutions to be proposed has been issued by the Company to its Shareholders on the same day. A Shareholder who is entitled to attend and vote at the EGM may appoint one or more proxies (who needs not be a Shareholder of the Company) to attend the EGM and to vote thereat on his/her behalf. The proxy form shall be in writing and signed by the Shareholder or his/her attorney duly authorized in writing or, if the Shareholder is a corporate body, either executed under its common seal or signed by its legal representative, director or duly authorized attorney. If the proxy form is signed by the attorney of the Shareholder, the power of attorney or other authorization document authorizing the attorney to sign the proxy form must be notarized.

In order to be valid, H Shareholders shall lodge the proxy form, together with the power of attorney or other authority (if any), by hand or post, to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the EGM (i.e. before 2:30 p.m. on Monday, September 15, 2025) or its adjourned meeting.

Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any of its adjourned meetings should they so wish.

4. REGISTRATION PROCEDURE FOR ATTENDING THE EGM

Shareholders or their proxies shall present their identity documents when attending the EGM. If an attending Shareholder is a corporate body, its legal representative or director or person authorized by other governing body shall present the copy of the resolution of the board of directors or other governing body of such Shareholder for appointing such person to attend the EGM.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the vote of Shareholders at the EGM must be taken by poll. Therefore, the chairman of the EGM will exercise his/her power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM.

NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

According to the Articles of Association, the cumulative voting system will be used in respect of Resolution No. 10 (the resolution on election of two independent non-executive Directors), and the one-share-one-vote system will be used for the other resolutions.

“Cumulative voting system” represents that, during the election of Directors at the shareholders’ meetings, each Share entitled to vote carries a number of voting rights equivalent to the number of Directors to be elected. The voting rights held by a Shareholder may be used in a concentrated way, or cast for different candidates in any combination. Where the votes cast for a particular candidate for Director of the Company are more than half of the total number of shares held by all Shareholders attending the meeting (before accumulation), such candidate shall be re-elected as a Director of the Company.

Set out below is an example illustrating the voting method using cumulative voting in respect of Resolution No. 10. Please fill in your intention of voting in accordance with the following instructions:

- (i) In relation to Resolution No. 10, for every Share held by you, you will have the same number of voting rights which equals the number of Directors to be elected. For example, if you are holding 1 million Shares of the Company and two Directors are to be elected at the EGM, the aggregate number of votes which you will have will be 2 million (i.e. 1 million Shares x 2 = 2 million voting Shares) for Resolution No. 10.
- (ii) You may cast on every candidate for Director such votes which represent the same number of Shares held by you; or cast all your votes which represent the total number of Shares held by you multiplied by the total number of Directors to be elected on one candidate. If you wish to cast equal number of votes to each candidate, please tick in the boxes marked “Cumulative voting” as appropriate. Otherwise, please specify the number of votes cast for each of the two candidates for Director in the boxes marked “Cumulative voting”. For example, if you are holding 1 million Shares, the number of your votes regarding Resolution No. 10 is 2 million. You may choose to cast the 2 million votes equally among the two; or to cast all your 2 million votes on one candidate.
- (iii) Where the total number of votes cast by you for one or several of the candidate(s) of Directors exceeds the number of votes carried by the total number of Shares you hold, the votes cast by you will be invalid, and you will be deemed to have waived your voting rights. Where the total number of votes cast for one or several candidate(s) of Directors by you is less than the number of votes carried by the total number of Shares you hold, the votes cast by you will be valid, and the voting rights attached to the shortfall between the votes actually cast and the votes which you are entitled to cast shall be deemed to have been waived by you. For example, if you are holding 1 million Shares, the number of your votes regarding Resolution No. 10 is 2 million: (a) if you fill in the “Cumulative voting” under Sub-resolution No. 10.01 with “2 million Shares”, you have used up all the votes to which you are entitled, which results in you having no votes for other candidates for Director. Should you fill in the blanks under Sub-resolution No. 10.02 with any number of Shares (other than “0 Shares”), all your votes on Resolution No. 10 will be invalid; or (b) if you fill in the “Cumulative voting” under Sub-resolution No. 10.01 with “1 million Shares” and under Sub-resolution No. 10.02 with “0 Shares” or without any specific number of Shares inserted, the 1 million of votes cast by you are valid and the remaining 1 million of votes will be regarded as abstain votes.

NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

6. OTHERS

- (1) The EGM is expected to last for not more than a half day. The Shareholders attending the EGM shall be responsible for their own traveling and accommodation expenses and all relevant costs.

- (2) Contact information of the Company:

Address:	Office of the Secretary to the Board of Directors Fuyao Industrial Zone Rongqiao Economic & Technological Development Zone Fuqing City, Fujian Province, the PRC
Post Code:	350301
Tel:	(86) 591 8538 3777
Fax:	(86) 591 8536 3983
Contact person:	Zhang Wei

7. REFERENCES TO DATES AND TIME IN THIS NOTICE ARE TO HONG KONG DATES AND TIME.

As at the date of this notice, the Board of Directors of the Company comprises Mr. Cho Tak Wong, Mr. Tso Fai, Mr. Ye Shu and Mr. Chen Xiangming, as executive Directors; Mr. Wu Shinong and Ms. Zhu Dezhen, as non-executive Directors; Mr. Liu Jing, Mr. Xue Zuyun and Mr. Dat Dzung Hao Daniel, as independent non-executive Directors.