
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhuzhou CRRC Times Electric Co., Ltd., you should at once hand this circular together with the accompanying form of proxy and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

(Stock Code: 3898)

(1) PROPOSED RE-ELECTION OF DIRECTORS
(2) PROPOSED RE-ELECTION OF SUPERVISORS
(3) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
(4) PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES
(5) GENERAL MANDATE TO ISSUE SHARES
AND
(6) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting for year 2019 of Zhuzhou CRRC Times Electric Co., Ltd. to be held at Conference Room 103, Guobian Building, 169 Times Road, Shifeng District, Zhuzhou, Hunan Province, the PRC on Tuesday, 23 June 2020 at 9:00 a.m. is set out on pages 67 to 71 of this circular. Whether or not you intend to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time fixed for holding the meeting or the adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjournment thereof if you so wish.

If you intend to attend the meeting in person or by proxy, you should also complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before Thursday, 4 June 2020.

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DEFINITIONS

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

“AGM”	the annual general meeting for year 2019 of the Company to be held at Conference Room 103, Guobian Building, 169 Times Road, Shifeng District, Zhuzhou, Hunan Province, the PRC on Tuesday, 23 June 2020 at 9:00 a.m. (or any adjournment thereof)
“AGM Notice”	the notice of the AGM
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	Zhuzhou CRRC Times Electric Co., Ltd. (株 洲 中 車 時 代 電 氣 股 份 有 限 公 司), a joint stock company established in the PRC with limited liability, the H shares of which are listed on the Stock Exchange
“CRRC”	中國中車股份有限公司 (CRRC Corporation Limited), a joint stock limited liability company established in the PRC and the A shares and H shares of which are listed on the Shanghai Stock Exchange and the Main Board of the Stock Exchange, respectively. CRRC holds the entire equity interest in the Parent Company
“CRRC Hofer”	無錫中車浩夫爾動力總成有限公司 (Wuxi CRRC Hofer Powertrain Co., Ltd.), a limited liability company established under the laws of the PRC and is held as to 49%, 39% and 12% by the Company, Hofer Powertrain International GmbH and Wuxi Jintou Huicun Investment Enterprise (Limited Partnership)
“CRRC Zhuzhou”	中車株洲電力機車有限公司 (CRRC Zhuzhou Locomotive Co., Ltd.), a wholly-owned subsidiary of CRRC
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	domestic share(s) of RMB1.00 each in the share capital of the Company
“Dynex”	Dynex Power Inc., a company established under the law of Canada and a wholly-owned subsidiary of the Company
“General Meeting Rules”	the rules of procedures for general meetings of the Company

DEFINITIONS

“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which are listed on the Stock Exchange and traded in HKD
“HK Electric”	中車時代電氣(香港)有限公司 (CRRC Times Electric (Hong Kong) Co., Limited), a company established under the law of Hong Kong and a wholly-owned subsidiary of the Company
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate which is exercisable by the Board to allot, issue and deal with additional Domestic Shares and/or H Shares not exceeding 20% of each of the total number of Domestic Shares and/or H Shares respectively in issue as at the date of passing of the relevant Shareholders’ resolution
“Latest Practicable Date”	21 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Parent Company” or “CRRC ZELRI”	中車株洲電力機車研究所有限公司 (CRRC Zhuzhou Institute Co., Ltd.), a wholly-owned subsidiary of CRRC and the controlling shareholder of the Company
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	the Domestic Share(s) and/or the H Share(s)
“Shareholder(s)”	the holder(s) of Share(s)

DEFINITIONS

“Shiling”	株洲時菱交通設備有限公司 (Zhuzhou Shiling Transportation Equipment Co., Ltd.), held as to 50% by the Company, as to 40% by Mitsubishi Electric Corporation and as to 10% by Mitsubishi Electric (China) Ltd.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Times New Materials”	株洲時代新材料科技股份有限公司 (Zhuzhou Times New Materials Technology Co., Ltd.), whose shares are listed on the Shanghai Stock Exchange (stock code: 600458), a subsidiary of CRRC ZELRI

* All times stated in this circular refer to Hong Kong time.

LETTER FROM THE BOARD



株洲中车时代电气股份有限公司
ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

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

(Stock Code: 3898)

Executive Directors:

Mr. Li Donglin (*Chairman*)
Mr. Yang Shouyi (*Vice Chairman*)
Mr. Liu Ke'an
Mr. Yan Wu

Registered office:

Times Road
Shifeng District
Zhuzhou
Hunan Province
PRC 412001

Non-executive Director:

Mr. Zhang Xinning

Principal place of business in Hong Kong:

Unit 1106, 11th Floor
Jubilee Centre
18 Fenwick Street
Wanchai
Hong Kong

Independent non-executive Directors:

Mr. Chan Kam Wing, Clement
Mr. Pao Ping Wing
Ms. Liu Chunru
Mr. Chen Xiaoming
Mr. Gao Feng

28 April 2020

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED RE-ELECTION OF DIRECTORS
(2) PROPOSED RE-ELECTION OF SUPERVISORS
(3) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
(4) PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES
(5) GENERAL MANDATE TO ISSUE SHARES
AND
(6) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you the AGM Notice and to provide you with information relating to (1) the proposed re-election of Directors; (2) the proposed re-election of Supervisors; (3) the proposed amendments to the Articles of Association; (4) the proposed amendments to the General Meeting Rules; and (5) the grant of the Issue Mandate, among other resolutions as set out in the AGM Notice, to be considered and, if thought fit, passed at the AGM.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the Articles of Association, the following existing Directors shall retire as Directors at the AGM and are eligible for re-election thereat:

Mr. Li Donglin (“ Mr. Li ”)	Executive Director
Mr. Yang Shouyi (“ Mr. Yang ”)	Executive Director
Mr. Liu Ke’an (“ Mr. Liu ”)	Executive Director
Mr. Yan Wu (“ Mr. Yan ”)	Executive Director
Mr. Zhang Xinning (“ Mr. Zhang ”)	Non-executive Director
Mr. Chan Kam Wing, Clement (“ Mr. Chan ”)	Independent non-executive Director
Mr. Pao Ping Wing (“ Mr. Pao ”)	Independent non-executive Director
Ms. Liu Chunru (“ Ms. Liu ”)	Independent non-executive Director
Mr. Chen Xiaoming (“ Mr. Chen ”)	Independent non-executive Director
Mr. Gao Feng (“ Mr. Gao ”)	Independent non-executive Director

All the retiring Directors will offer themselves for re-election at the AGM.

In accordance with the terms of reference of the Nomination Committee and the Company’s nomination policy, taking into account a wide range of diversity aspects (including but not limited to gender, age, cultural and education background, ethnicity, professional experience, skills, knowledge and length of service) and having due regard for the benefits of diversity on the Board as set out in the board diversity policy of the Company, the Nomination Committee:

- (a) has evaluated the performance and the contribution of each of the retiring Directors, namely Mr. Li, Mr. Yang, Mr. Liu, Mr. Yan, Mr. Zhang, Mr. Chan, Mr. Pao, Ms. Liu, Mr. Chen and Mr. Gao during the last financial year of the Company and the period thereafter up to the date of evaluation;
- (b) has assessed the independence of the independent non-executive Directors to be re-elected, namely Mr. Chan, Mr. Pao, Ms. Liu, Mr. Chen and Mr. Gao. Each of them has given to the Company an annual confirmation of his/her independence; and
- (c) is of the view that each of the Directors to be re-elected has provided valuable contributions and objective and balanced views to the Board in relation to the Company’s affairs and, having considered the depth and breadth of professional experience, skills and knowledge of each of them, is satisfied that each of them will continue to contribute to the diversity of the Board.

The Nomination Committee noted that each of Mr. Chan, Mr. Pao and Ms. Liu would have served as an independent non-executive Director for more than nine years if the proposed resolutions regarding their respective re-election as an independent non-executive Director are duly passed at the AGM and therefore their further appointment must satisfy the requirements set out in provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

LETTER FROM THE BOARD

The Nomination Committee is of the opinion that:

- (a) the performance of each of Mr. Chan, Mr. Pao and Ms. Liu was satisfactory;
- (b) each of Mr. Chan, Mr. Pao and Ms. Liu continues to bring relevant experience and knowledge to the Board;
- (c) notwithstanding their long services, each of Mr. Chan, Mr. Pao and Ms. Liu maintains an independent view on the Company's affairs;
- (d) based on the information available to the Nomination Committee, the Nomination Committee considered Mr. Chan, Mr. Pao and Ms. Liu as independent to the Company; and
- (e) having taken into account the independence confirmation, the Nomination Committee was satisfied that each of Mr. Chan, Mr. Pao and Ms. Liu (i) met the criteria set out in Rule 3.13 of the Listing Rules; (ii) was a person of integrity and independent in character and judgment; and (iii) is an appropriate candidate to be re-appointed as an independent non-executive Director.

In relation to each of Mr. Chen and Mr. Gao, having taking into account his independence confirmation, the Nomination Committee was satisfied that each of Mr. Chen and Mr. Gao met the criteria mentioned in (e) above. Accordingly, the Nomination Committee recommended to the Board to propose the re-election of each of Mr. Chan, Mr. Pao, Ms. Liu, Mr. Chen and Mr. Gao as an independent non-executive Director. The Board, therefore, considers them to be independent and believes that they should be re-elected as the independent non-executive Directors.

The biographical details of each of Mr. Li, Mr. Yang, Mr. Liu, Mr. Yan, Mr. Zhang, Mr. Chan, Mr. Pao, Ms. Liu, Mr. Chen and Mr. Gao as required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF SUPERVISORS

Pursuant to the Articles of Association, the Supervisory Committee shall comprise of five supervisors, of which three shall be shareholders representatives and two shall be employees representatives of the Company. The Supervisory Committee is currently comprising of four members, namely (i) Mr. Li Lüe (“**Mr. Li Lüe**”), the chairman of the Supervisory Committee and a Shareholders’ representative Supervisor; and (ii) Mr. Geng Jianxin (“**Mr. Geng**”), an independent Supervisor; (iii) Mr. Pang Yinming (“**Mr. Pang**”), an employee representative Supervisor; and (iv) Mr. Zhou Guifa (“**Mr. Zhou**”), an employee representative Supervisor.

The term of office of each of Mr. Li Lüe and Mr. Geng will expire at the conclusion of the AGM. The Supervisory Committee proposes that Mr. Li Lüe be re-elected as a Shareholders’ representative Supervisor and Mr. Geng be re-elected as an independent Supervisor subject to the approval of the Shareholders at the AGM. The biographical details and other information on each of Mr. Li Lüe and Mr. Geng are set out in Appendix II to this circular.

LETTER FROM THE BOARD

The term of office of each of Mr. Pang and Mr. Zhou will expire at the conclusion of the AGM. Each of Mr. Pang and Mr. Zhou, being an employee representative Supervisor, will offer himself for re-election at the meeting of the representatives of the employees expected to be held before the AGM.

4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 27 March 2020 in relation to, among others, the proposed amendments to the Articles of Association.

Details on the proposed amendments to the Articles of Association are set out in the Appendix III to this circular.

In view of the requirements of the Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Abroad (Guo Han [2019] No.97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)) issued by the State Council of the PRC and taking into account the actual situation of the Company, the Board approved the proposed amendments to the Articles of Association.

The proposed amendments to the Articles of Association are subject to certain conditions including, among other things, the approval of the Shareholders by way of special resolution at the AGM and the approval of or registration or filing with the relevant PRC government authorities. After the proposed amendments to the Articles of Association becoming effective, the Company will carry out necessary filing procedures with the Companies Registry in Hong Kong.

After taking into account the above factors, all Directors (including the independent non-executive Directors) consider that the proposed amendments to the Articles of Association are in the interests of the Company and the Shareholders as a whole.

5. PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Reference is made to the announcement of the Company dated 27 March 2020 in relation to, among others, the proposed amendments to the General Meeting Rules.

Details on the proposed amendments to the General Meeting Rules are set out in the Appendix IV to this circular.

The proposed amendments to the General Meeting Rules are subject to approval by the Shareholders by way of ordinary resolution at the AGM. The General Meeting Rules are proposed to be amended to, among others, align with the proposed amendments to the Articles of Association and bring them in line with the Company's updated position.

After taking into account the above factors, all Directors (including the independent non-executive Directors) consider that the proposed amendments to the General Meeting Rules are in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

6. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting for year 2018 of the Company held on 20 June 2019, a special resolution was passed granting the Board the Issue Mandate to allot, issue and deal with additional Domestic Shares and/or H Shares not exceeding 20% of the Domestic Shares and the H Shares respectively in issue as at 20 June 2019.

Considering that the Issue Mandate granted at the annual general meeting of the Company held on 20 June 2019 will have expired at the conclusion of the AGM, the Board proposes to seek approval from the Shareholders at the AGM, by way of a special resolution, for granting the Issue Mandate, subject to the conditions as set out in the resolution for the grant of the Issue Mandate.

Any exercise of the power by the Board under the Issue Mandate will have to comply with the Articles of Association, the Company Law of the PRC and the Listing Rules and all other applicable laws, rules, regulations and requirements of relevant governmental and/or regulatory authorities.

In order to ensure flexibility and discretion for the Board to issue new Shares, the Board believes that it is in the best interests of the Company and the Shareholders as a whole for the Issue Mandate to be granted.

7. THE AGM AND CLOSURE OF REGISTER OF MEMBERS

The votes at the AGM will be taken by poll.

Notice of the AGM to be held at Conference Room 103, Guobian Building, 169 Times Road, Shifeng District, Zhuzhou, Hunan Province, the PRC on Tuesday, 23 June 2020 at 9:00 a.m. is set out on pages 67 to 71 of this circular.

In order to determine the entitlements of Shareholders to attend and vote at the AGM, the register of members of the Company will be temporarily closed from Sunday, 24 May 2020 to Tuesday, 23 June 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all transfer documents together with the relevant Share certificates must be lodged, for holders of the H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of the Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Friday, 22 May 2020.

In order to determine the entitlements of Shareholders to the final dividend, the register of members of the Company will be temporarily closed from Thursday, 2 July 2020 to Monday, 6 July 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to the final dividend, all transfer documents together with the relevant Share certificates must be lodged, for holders of the H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of the Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on 30, June 2020.

LETTER FROM THE BOARD

A proxy form for appointing proxy is despatched together with this circular and published on the website of the Stock Exchange (www.hkex.com.hk). Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the AGM or the adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjournment thereof if you so wish.

If you intend to attend the AGM in person or by proxy, you should also complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before Thursday, 4 June 2020.

8. PRECAUTIONARY MEASURES FOR THE AGM

In light of the recent outbreak of the Novel Coronavirus Disease (“**COVID-19**”), the following precautionary measures will be implemented at the AGM to safeguard the health and safety of the attendees:

- Compulsory body temperature check will be conducted for every Shareholder and proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degree Celsius will not be admitted to the venue;
- Mandatory wearing of surgical face masks for every Shareholder and proxy throughout the meeting; and
- No refreshment and souvenirs will be provided.

To further control the spread of COVID-19, the Company advises the Shareholders, particularly Shareholders who are subject to quarantine in relation to COVID-19, to exercise their voting rights by appointing the chairman of the AGM as their proxy to vote according to their indicated voting instructions, as an alternative to attending the AGM in person.

Depending on the development of COVID-19, the Company may implement further changes on the precautionary measures and may publish further announcement in relation to such measures as appropriate.

9. RECOMMENDATION

The Board considers that each of (1) the proposed re-election of Directors; (2) the proposed re-election of Supervisors; (3) the proposed amendments to the Articles of Association; (4) the proposed amendments to the General Meeting Rules; and (5) the grant of the Issue Mandate is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions at the AGM.

LETTER FROM THE BOARD

10. FURTHER INFORMATION

Further information on (1) the biographical details of the Directors proposed to be re-elected, (2) the biographical details of the Supervisors proposed to be re-elected, (3) the proposed amendments to the Articles of Association and (4) the proposed amendments to the General Meeting Rules is set out in the appendices to this circular for your information.

Yours faithfully,
For and on behalf of the Board
Li Donglin
Chairman

APPENDIX I BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

1. Li Donglin

Li Donglin, aged 53, the Chairman of the Board and an executive Director, and also the chairman of the strategy committee and nomination committee of the Company. Mr. Li is a senior engineer. Mr. Li joined CRRC ZELRI in July 1989 and has held the positions of deputy chief engineer, deputy general manager of the rail transport department, director of the manufacturing centre, deputy general manager of the sales and marketing centre of CRRC ZELRI. Mr. Li served as the chief marketing officer of the Company from September 2005 to December 2007, vice president and Party secretary of the Company from December 2007 to December 2009. Mr. Li was a director, the general manager and deputy Party secretary of CRRC ZELRI from December 2015 to May 2018, was the chairman of the board of directors of Times New Materials from February 2016 to August 2018, and has been the chairman of the board of directors and Party secretary of CRRC ZELRI from since May 2018. Mr. Li graduated from Southwest Jiaotong University with a bachelor's degree in Electric Traction and Drive Control in 1989. Mr. Li was the general manager of the Company from January 2010 to April 2010. Mr. Li was an executive Director, a member of the strategy committee and the general manager of the Company from April 2010 to January 2016 and the chairman of the board of the directors of Dynex from May 2010 to June 2016. Mr. Li was the Vice Chairman of the Board, and an executive Director the chairman of the risk control committee and a member of the strategy committee of the Company from March 2017 to July 2018, and has been the Chairman of the Board and an executive Director, the chairman of the strategy committee and the nomination committee of the Company since July 2018.

Mr. Li has entered into a service contract of executive director with the Company for a term commenced from 28 March 2017 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an executive Director at the annual general meeting held on 13 June 2017. Mr. Li will retire and offer himself for re-election at the AGM. Upon his re-election as an executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months' prior written notice.

The proposed annual fee for Mr. Li's appointment as an executive Director is approximately RMB104,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Li has waived his entitlement to receive director's fee as an executive Director and has agreed to continue to waive such fee upon his re-election at the AGM.

2. Yang Shouyi

Yang Shouyi, aged 57, Vice Chairman and an executive Director, and also the chairman of the risk control committee and a member of the strategy committee. Mr. Yang is a senior engineer. Mr. Yang joined CRRC ZELRI in 1984 and served as the deputy director, the director of the research and development centre, the vice chief engineer and the director of the investment planning department of CRRC ZELRI between January 2001 and December 2004. Mr. Yang was the assistant to the president of the Company from December 2004 to March 2006. He continued to hold various positions in CRRC ZELRI between April 2006 and August 2017, including the assistant to the director, the deputy general manager, the deputy Party secretary, the secretary of Party discipline inspection commission, chairman of the labour union, supervisor and the chairman of the supervisory board. Between August 2017 and May 2018, Mr. Yang was the vice chairman of the board of directors and the Party secretary of CRRC ZELRI. Since May 2018, Mr. Yang has been a director, the general manager and the deputy Party secretary of CRRC ZELRI and the chairman of the board of directors of Times New Materials since August 2018. Mr. Yang graduated from the Huazhong Institute of Technology (currently known as Huazhong University of Science and Technology) with a bachelor's degree in Measurement Technology and Automatic Instrumentation in 1984 and from the then Northern Jiaotong University (currently known as Beijing Jiaotong University) with a master's degree in Railway Traction Electrification and Automation in 1994. Mr. Yang has been the Vice Chairman and an executive Director of the Company as well as the chairman of the risk control committee and a member of the strategy committee since July 2018.

Mr. Yang has entered into a service contract of executive director with the Company for a term commenced from 12 July 2018 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an executive Director at the annual general meeting held on 20 June 2019. Mr. Yang will retire and offer himself for re-election at the AGM. Upon his re-election as an executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months' prior written notice.

The proposed annual fee for Mr. Yang's appointment as an executive Director is approximately RMB78,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Yang has waived his entitlement to receive director's fee as an executive Director and has agreed to continue to waive such fee upon his re-election at the AGM.

3. Liu Ke'an

Liu Ke'an, aged 49, an executive Director and the general manager and also a member of the strategy committee of the Company. Mr. Liu is the chairman of the board of directors of Dynex, Shiling and CRRC Hofer and a vice chairman of Zhuzhou Guochuang Railway Technology Company Limited (株洲國創軌道交通科技有限公司). Mr. Liu is a professorate senior engineer. He joined CRRC ZELRI in August 1994 and served as engineer, the chief engineer, senior engineer and the chief designer of CRRC ZELRI. Mr. Liu has held various positions such as director of the drive technology department of technology centre, director of systems project department of the technology centre, deputy director and director of the technology centre of the Company since September 2005. He was an employee representative supervisor of the Company from December 2007 to January 2010, the chief technology officer of the Company from January 2010 to June 2012 and the vice general manager and the chief engineer of the Company from June 2012 to January 2016. Mr. Liu also served as the general manager of semi-conductor business unit of the Company from January 2014 to February 2016. Mr. Liu graduated from the Department of Electrical Engineering of Tongji University with a bachelor's degree in Engineering majoring in Industrial Electrical Automation in 1994 and graduated from Zhongnan University of Economics and Law with a master's degree in Corporate Management in 2008, and graduated from Central South University in December 2015 with a doctor's degree in transportation and communication engineering. Mr. Liu has served as an executive Director and the general manager of the Company since January 2016.

Mr. Liu has entered into a service contract of executive director with the Company for a term commenced from 12 January 2016 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an executive Director at the annual general meeting held on 23 June 2016 and 13 June 2017, respectively. Mr. Liu will retire and offer himself for re-election at the AGM. Upon his re-election as an executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months' prior written notice.

The proposed annual fee for Mr. Liu's appointment as an executive Director is approximately RMB65,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Liu has waived his entitlement to receive director's fee as an executive Director and has agreed to continue to waive such fee upon his re-election at the AGM. The remuneration of Mr. Liu as the Company's general manager will be determined by the Board on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation.

4. Yan Wu

Yan Wu, aged 53, an executive Director, a vice general manager, the secretary to the Board and General Legal Counsel and also a member of the risk control committee of the Company. Mr. Yan is an executive director of HK Electric. Mr. Yan is a senior engineer. Mr. Yan graduated from Northwestern Polytechnical University with a bachelor's degree in Electro-Technology and a master's degree in Aircraft Navigation and Control in 1992. He joined CRRC ZELRI in 1992. Mr. Yan has held the positions as director of the technical standards department and the director of the securities and legal affairs department of the Company. Mr. Yan was appointed as the secretary to the Board of the Company in December 2007, a vice general manager of the Company in June 2012 and the General Legal Counsel of the Company in October 2019. He was a non-executive Director of the Company from December 2010 to March 2014. Mr. Yan has served as an executive Director of the Company since March 2014.

Mr. Yan has entered into a service contract of executive director with the Company for a term commenced from 25 March 2014 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an executive Director at the annual general meeting held on 27 June 2014 and 13 June 2017, respectively. Mr. Yan will retire and offer himself for re-election at the AGM. Upon his re-election as an executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months' prior written notice.

The proposed annual fee for Mr. Yan's appointment as an executive Director is approximately RMB65,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Yan has waived his entitlement to receive director's fee as an executive Director and has agreed to continue to waive such fee upon his re-election at the AGM. The remuneration of Mr. Yan as the Company's vice general manager will be determined by the Board on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation.

5. Zhang Xinning

Zhang Xinning, aged 56, a non-executive Director and a member of the strategy committee of the Company. Mr. Zhang is the chief engineer of CRRC. He has extensive technological expertise and management experience in the industry where CRRC specializes. Mr. Zhang served as the deputy head of the Equipment Technology Division of the Department of Technology and Education of the Ministry of Railways, the deputy chief engineer, deputy chief engineer and the general manager of the locomotives business department of CSR Group. He also served as the deputy general manager and chief engineer of CRRC Zhuzhou, the chief engineer of CSR Group as well as the chief engineer of CSR. Since June 2015, he has served as the chief engineer of CRRC. Mr. Zhang graduated from the Faculty of Electrical Engineering of the Northern Jiaotong University (currently known as Beijing Jiaotong University), majoring in electric traction and transmission control. He has also obtained the postgraduate qualification in system engineering and a master's degree in engineering from the Northern Jiaotong University. In addition, he obtained the Senior Professional Manager qualification awarded by China Enterprise Confederation and China Enterprise Directors Association. He is a professorate senior engineer and has been selected as a candidate for the Hundred Talents Program (百千萬人才工程) at the national level. He is entitled to the special government subsidy from the State Council. Mr. Zhang has been a non-executive Director of the Company since August 2017.

Mr. Zhang has entered into a service contract of non-executive director with the Company for a term commenced from 18 August 2017 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as a non-executive Director at the extraordinary general meeting held on 20 October 2017. Mr. Zhang will retire and offer himself for re-election at the AGM. Upon his re-election as a non-executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months' prior written notice.

The proposed annual fee for Mr. Zhang's appointment as a non-executive Director is approximately RMB78,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Zhang has waived his entitlement to receive director's fee as a non-executive Director and has agreed to continue to waive such fee upon his re-election at the AGM.

6. Chan Kam Wing, Clement

Chan Kam Wing, Clement, aged 62, an independent non-executive Director and also the chairman of the audit committee and a member of the risk control committee of the Company. Mr. Chan is a certified public accountant in Hong Kong, a fellow member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the Institute of Chartered Accountants in England and Wales. Mr. Chan possesses the appropriate financial management expertise as required by the Listing Rules. Mr. Chan has been the managing director of BDO Limited since May 2009. Mr. Chan was the Asian regional director and a board member of Horwath International from 1996 to April 2009. Mr. Chan was appointed as a non-executive director of the Securities and Futures Commission of Hong Kong and a non-executive director of The Hong Kong Mortgage Corporation Limited in 2019. Mr. Chan has been an honorary advisor to the Financial Reporting Council of Hong Kong since 2015 to assist in handling cases involving compliant or investigation. Mr. Chan was elected as a council member of the HKICPA from 2007 to 2014, during which he was elected as the vice president of the HKICPA from 2012 to 2013, and was further elected as the president of HKICPA in 2014. In addition, he is actively involved in the work and matters of the technical and industry monitoring committees of the HKICPA. From 2010 to 2013, Mr. Chan was appointed as the chairman of the financial reporting standards committee of the HKICPA and was responsible for the research, editing and promulgation of the Hong Kong Financial Reporting Standards. Mr. Chan was as the chairman of the Asian-Oceanian Standard Setters Group in 2014 and 2015 and attended various international conferences on the setting of accounting standards on behalf of Hong Kong. Mr. Chan obtained a bachelor’s degree in Accounting and a master’s degree in Commerce from the United Kingdom and Australia, respectively. In addition, he was awarded an Honorary Fellowship by the Open University of Hong Kong in 2018 in recognition of his contribution to society and outstanding achievements. Mr. Chan has been an independent non-executive Director of the Company since September 2005.

Mr. Chan has entered into a service contract of independent non-executive director with the Company for a term commenced from December 2006 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an independent non-executive Director at the annual general meeting held on 27 June 2008, 10 June 2011, 27 June 2014 and 13 June 2017, respectively. Mr. Chan will retire and offer himself for re-election at the AGM. Upon his re-election as an independent non-executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months’ prior written notice.

The proposed annual fee for Mr. Chan’ appointment as an independent non-executive Director is approximately RMB244,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company’s performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

7. Pao Ping Wing

Pao Ping Wing, aged 73, an independent non-executive Director and also the chairman of the remuneration committee and a member of the audit committee and the nomination committee of the Company. Since 1987, Mr. Pao has been appointed as the independent non-executive director of various companies listed on the Stock Exchange. Mr. Pao has substantial experiences in corporate governance. Mr. Pao is an independent non-executive director of Oriental Press Group Limited, Sing Lee Software (Group) Limited, Maoye International Holdings Limited, Capital Environment Holdings Limited and Soundwill Holdings Limited. Mr. Pao was appointed as a Justice of Peace in 1987. He was also appointed by the Hong Kong government as a member of the Town Planning Board, the Advisory Council on the Environment, the Hong Kong Housing Authority and the Land Development Corporation. Mr. Pao obtained a master's degree in Science of Human Settlement Planning and Development. Mr. Pao has been an independent non-executive Director of the Company since September 2005.

Mr. Pao has entered into a service contract of independent non-executive director with the Company for a term commenced from December 2006 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an independent non-executive Director at the annual general meeting held on 27 June 2008, 10 June 2011, 27 June 2014 and 13 June 2017, respectively. Mr. Chan will retire and offer himself for re-election at the AGM. Upon his re-election as an independent non-executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months' prior written notice.

The proposed annual fee for Mr. Pao's appointment as an independent non-executive Director is approximately RMB244,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

8. Liu Chunru

Liu Chunru, aged 49, an independent non-executive Director and a member of the audit committee, nomination committee and remuneration committee of the Company. Ms. Liu is a certified assets valuer. Ms. Liu was the vice president of Beijing China Enterprise Appraisal Co., Ltd. and the president of Zhongfa International Appraisal Co., Ltd.. She has been the vice chairman of the board of Beijing Zhuoxindahua Appraisal Co., Ltd. since September 2012. Ms. Liu graduated from Chongqing University with a bachelor's degree in Engineering in 1994 and graduated from Tsinghua University with a master's degree in Business Administration in 2008. Ms. Liu was a supervisor of the Company from September 2005 to April 2008. Ms. Liu has been an independent non-executive Director of the Company since June 2008.

APPENDIX I BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS

Ms. Liu has entered into a service contract of independent non-executive director with the Company for a term commenced from 27 June 2008 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. She had retired previously and was re-elected as an independent non-executive Director at the annual general meeting held on 10 June 2011, 27 June 2014 and 13 June 2017, respectively. Ms. Liu will retire and offer herself for re-election at the AGM. Upon her re-election as an independent non-executive Director at the AGM, the subsisting service contract shall remain valid, and her term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months' prior written notice.

The proposed annual fee for Ms. Liu's appointment as an independent non-executive Director is approximately RMB100,000 (excluding tax), which is determined on the basis of her experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

9. Chen Xiaoming

Chen Xiaoming, aged 57, an independent non-executive Director and also a member of the audit committee and the remuneration committee of the Company. Mr. Chen was a lawyer of Shenzhen Foreign Economic Law Firm from July 1988 to December 1993. Mr. Chen was a partner and lawyer of Guangdong Huaye Law Firm from January 1994 to December 2002. He was a partner and lawyer of Guangdong Shengdian Law Firm from January 2003 to December 2006. He has been a partner and lawyer of Beijing Zhonglun (Shenzhen) Law Firm since January 2007 and is currently a consultant and lawyer of Beijing Zhonglun (Shenzhen) Law Firm. Mr. Chen graduated from the Law Department of Southwest University of Political Science & Law with a bachelor's degree in Laws in July 1985. He graduated from the Law Department of Southwest University of Political Science & Law in July 1988 with a master's degree in Laws. He has been an independent non-executive Director of the Company since March 2017.

Mr. Chen has entered into a service contract of independent non-executive director with the Company for a term commenced from 28 March 2017 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an independent non-executive Director at the annual general meeting held on 13 June 2017. Mr. Chen will retire and offer himself for re-election at the AGM. Upon his re-election as an independent non-executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months' prior written notice.

The proposed annual fee for Mr. Chen's appointment as an independent non-executive Director is approximately RMB100,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

10. Gao Feng

Gao Feng, aged 43, an independent non-executive Director and also a member of the strategy committee and audit committee of the Company. Mr. Gao is professorate senior engineer. Mr. Gao graduated from the Department of Electrical Engineering and Applied Electronic Technology of Tsinghua University with a bachelor's degree and a master's degree in Engineering in July 2000 and July 2003, respectively. He also obtained a doctor's degree in Electrical Engineering from University of Washington in the United States of America in June 2008. Mr. Gao served as a senior researcher at the sustainable energy and electrical grid laboratory at Technical University of Berlin in Germany from January 2008 to April 2010. Between April 2010 to April 2015, he has been a senior researcher, chief scientist in smart energy of IBM China Research Institute and the vice chairman of IBM Global Smart Energy Professional Group. Since April 2015, Mr. Gao has served as the vice president of the Energy Internet Research Institute of Tsinghua University and is responsible for the daily administration. From June 2015 to December 2019, Mr. Gao served as a director of Beijing Tsingsoft Technology Co., Ltd.* (北京清軟創新科技股份有限公司), a company whose shares were traded on New OTC Market in China (stock code: 833852) and delisted in December 2019. Mr. Gao has been an independent non-executive Director of the Company since August 2018.

Mr. Gao has entered into a service contract of independent non-executive director with the Company for a term commenced from 17 August 2018 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an independent non-executive Director at the annual general meeting held on 20 June 2019. Mr. Gao will retire and offer himself for re-election at the AGM. Upon his re-election as an independent non-executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2022 expected to be held in 2023 or for such shorter period as may be decided at the AGM until determined by either party giving a three months' prior written notice.

The proposed annual fee for Mr. Gao's appointment as an independent non-executive Director is approximately RMB100,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

RELATIONSHIP AND INTERESTS IN SHARES

Save as disclosed herein, each of Mr. Li, Mr. Yang, Mr. Liu, Mr. Yan, Mr. Zhang, Mr. Chan, Mr. Pao, Ms. Liu, Mr. Chen and Mr. Gao has no relationship with any other Directors, Supervisors, senior management or substantial or controlling shareholders of the Company and does not hold any other position with the Company or other members of the Group. Save as disclosed herein, each of Mr. Li, Mr. Yang, Mr. Liu, Mr. Yan, Mr. Zhang, Mr. Chan, Mr. Pao, Ms. Liu, Mr. Chen and Mr. Gao has not held any directorships at present or in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas.

So far as the Directors are aware, as at the Latest Practicable Date, each of Mr. Li, Mr. Yang, Mr. Liu, Mr. Yan, Mr. Zhang, Mr. Chan, Mr. Pao, Ms. Liu, Mr. Chen and Mr. Gao does not have any interest in the Shares within the meaning of Part XV of the SFO.

APPENDIX I BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS

MATTERS THAT NEED TO BE BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS

Save as disclosed herein, there is no other matter concerning the proposed re-election of each of Mr. Li, Mr. Yang, Mr. Liu and Mr. Yan as an executive Director; the proposed re-election of Mr. Zhang as a non-executive Director; and the proposed re-election of each of Mr. Chan, Mr. Pao, Ms. Liu, Mr. Chen and Mr. Gao as an independent non-executive Director that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPENDIX II BIOGRAPHICAL DETAILS OF THE PROPOSED SUPERVISORS

The biological details of the Supervisors proposed to be re-elected at the AGM are set out as follows:

1. Li Lüe

Li Lüe, aged 51, a Shareholders' representative Supervisor and the chairman of the Supervisory Committee. Mr. Li Lüe is a senior accountant and certified public accountant. Mr. Li Lüe joined Zhuzhou Electric Locomotive Works* (株洲電力機車廠) in July 1990. He has held several positions including as an accountant and the deputy director of the finance department and the director of the restructuring office of the finance department. From November 2005 to March 2006, Mr. Li Lüe successively served as the director and manager of the audit department of Zhuzhou Electric Locomotive Co., Ltd.* (株洲電力機車有限公司); from March 2006 to January 2008, as chief accountant of Shijiazhuang Vehicles Works* (石家莊車輛廠); from January 2008 to December 2010, as deputy director general and chief financial officer of Shijiazhuang Vehicles Co., Ltd.* (石家莊車輛有限公司); from January 2011 to August 2018, as deputy general manager and chief financial officer of Guangzhou Locomotive Co., Ltd.* (廣州電力機車有限公司); from August 2018 to May 2019, as deputy general manager of Guangzhou Locomotive Co., Ltd.* (廣州電力機車有限公司). Since May 2019, Mr. Li Lüe has served as deputy general manager and chief financial officer of CRRC ZELRI, the controlling shareholder of the Company. Since July 2019, Mr. Li Lüe has served as a director of Times New Materials. Mr. Li Lüe graduated from the Hunan Finance and Economics College in July 1990 majoring in accounting. From September 2000 to June 2003, he studied accounting at the Hunan University Network College. In December 2010, Mr. Li Lüe graduated from Kunming University of Science and Technology with a master's degree in business administration. Mr. Li Lüe has been the chairman of the Supervisory Committee and a supervisor of the Company since June 2019.

Mr. Li Lüe has entered into a supervisor's service contract with the Company for a term commenced from 20 June 2019 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of supervisors at the general meetings of the Company. He will retire and offer himself for re-election at the AGM. Upon his re-election at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which the next session of the Supervisory Committee are elected at the general meeting of the Company for year 2022 expected to be held in 2023.

The proposed annual fee for Mr. Li Lüe's appointment as a Shareholders' representative Supervisor is RMB52,000 (excluding tax), which is determined on the basis of his experience, responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Li Lüe has waived his entitlement to receive fee as Shareholder's representative Supervisor and has agreed to continue to waive such fee upon his re-election at the AGM.

APPENDIX II BIOGRAPHICAL DETAILS OF THE PROPOSED SUPERVISORS

2. Geng Jianxin

Geng Jianxin, aged 66, an independent supervisor. Mr. Geng has been a teacher at the Department of Accounting of Renmin University of China since 1993 and used to serve as a professor and a doctoral supervisor. Mr. Geng has retired from Renmin University of China in August 2019. Mr. Geng graduated from Zhejiang Metallurgy and Economics College in 1981 majoring in Accounting. He worked as an assistant accountant for a geophysics exploration company of the Ministry of Metallurgical Industry from 1981 to 1984 and for the Taxation Bureau of Baoding, Hebei from 1984 to 1985. He obtained a master's degree in economics from Zhongnan University of Economics and Law in 1988 and worked as a lecturer and associate professor at Hebei Institute of Economics and Business from 1988 to 1990. He obtained a doctor's degree in administration from the Department of Accounting of the Renmin University of China in 1993. Mr. Geng has been an independent supervisor of the Company since June 2011.

Mr. Geng has entered into a supervisor's service contract with the Company for a term commenced from 10 June 2011 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of supervisors at the general meetings of the Company. He has retired previously and was re-elected as an independent Supervisor at the annual general meeting held on 27 June 2014 and 13 June 2017, respectively. Mr. Geng will retire and offer himself for re-election at the AGM. Upon his re-election at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which the next session of the Supervisory Committee are elected at the general meeting of the Company for year 2022 expected to be held in 2023.

The proposed annual fee for Mr. Geng's appointment as an independent Supervisor is RMB100,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

RELATIONSHIP AND INTERESTS IN SHARES

Save as disclosed herein, each of Mr. Li Lüe and Mr. Geng has no relationship with any other Directors, Supervisors, senior management or substantial or controlling shareholders of the Company and does not hold any other position with the Company or other members of the Group. Save as disclosed herein, each of Mr. Li Lüe and Mr. Geng has not held any directorships at present or in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas.

So far as the Directors are aware, as at the Latest Practicable Date, each of Mr. Li Lüe and Mr. Geng does not have any interest in the Shares within the meaning of Part XV of the SFO.

MATTERS THAT NEED TO BE BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS

Save as disclosed herein, there is no other matter concerning the proposed re-election of Mr. Li Lüe as a Shareholders' representative Supervisor and the proposed re-election of Mr. Geng as an independent Supervisor that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
Contents	
<p><i>Note:</i> In the margin notes to the provisions of the Articles of Association, “Company Law” means “The Company Law of the People’s Republic of China” (Order No. 42 of the President of the People’s Republic of China); “Mandatory Provisions” means “The Mandatory Provisions for the Articles of Association of Companies Seeking a Listing Outside the PRC” jointly promulgated by the former Securities Commission of the State Council and the former State Economic System Restructuring Commission; “Special Regulations” means “The Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” promulgated by the General Office of the State Council; “Listing Rules” means “The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” promulgated by the Stock Exchange of Hong Kong; “Zheng Jian Hai Han” means “The Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies Seeking a Listing in Hong Kong” (Zheng Jian Hai Han [1995] No. 1) jointly promulgated by the Overseas Listing Department of China Securities Regulatory Commission and the Production System Department of the former State Economic System Restructuring Committee; “Opinions” means “The Opinions on Further Standardizing Operations and Reform of Companies Listed Outside the PRC” jointly promulgated by the State Economic and Trade Commission and the China Securities Regulatory Commission; and “Practice Guidelines for Secretary” means “The Practice Guidelines for Secretary to the Board of Directors of Companies Listed Outside the PRC” promulgated by the China Securities Regulatory Commission.</p>	<p><i>Note:</i> In the margin notes to the provisions of the Articles of Association, “Company Law” means “The Company Law of the People’s Republic of China” (Order No. 42 of the President of the People’s Republic of China); “Securities Law” means “The Securities Law of the People’s Republic of China”; “Mandatory Provisions” means “The Mandatory Provisions for the Articles of Association of Companies Seeking a Listing Outside the PRC” jointly promulgated by the former Securities Commission of the State Council and the former State Economic System Restructuring Commission; “Special Regulations” means “The Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” promulgated by the General Office of the State Council; “Listing Rules” means “The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” promulgated by the Stock Exchange of Hong Kong; “Zheng Jian Hai Han” means “The Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies Seeking a Listing in Hong Kong” (Zheng Jian Hai Han [1995] No. 1) jointly promulgated by the Overseas Listing Department of China Securities Regulatory Commission and the Production System Department of the former State Economic System Restructuring Committee; “Opinions” means “The Opinions on Further Standardizing Operations and Reform of Companies Listed Outside the PRC” jointly promulgated by the State Economic and Trade Commission and the China Securities Regulatory Commission; and “Practice Guidelines for Secretary” means “The Practice Guidelines for Secretary to the Board of Directors of Companies Listed Outside the PRC” promulgated by the China Securities Regulatory Commission; and “Adjustment Reply” means “Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Abroad” (Guo Han [2019] No. 97).</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
Chapter 1 General Provisions	
<p>Article 1 Our company (or the “Company”) is a joint stock limited company established in the People’s Republic of China (“the PRC”) in accordance with “The Company Law of the People’s Republic of China” (the “Company Law”), “The Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (the “Special Regulations”) and other relevant laws and administrative regulations of the State.</p> <p>The Company was established by way of promotion pursuant to the approval granted by the State-Owned Assets Supervision and Administration Commission of the State Council in the approval, Guo Zi Gai Ge [2005] No. 1095, and was registered with the Hunan Provincial Administration for Industry and Commerce on 26 September 2005 and had obtained business licence. The unified social credit code of the Company is 914300007808508659.</p> <p>The Promoters of the Company are:</p> <p>Promoter 1: 中車株洲電力機車研究所有限公司 CRRC Zhuzhou Institute Co., Ltd.</p> <p>Promoter 2: 中車株洲電力機車有限公司 CRRC Zhuzhou Locomotive Co., Ltd.</p> <p>Promoter 3: 中車集團常州戚墅堰機車車輛廠 CRRC Changzhou Qishuyan Locomotive & Rolling Stock Works</p> <p>Promoter 4: 中車投資租賃有限公司 CRRC Investment & Leasing Co., Ltd.</p> <p>Promoter 5: 中國鐵建高新裝備股份有限公司 CRCC High-Tech Equipment Corporation Limited</p>	<p>Article 1 Our company Zhuzhou CRRC Times Electric Co., Ltd. (“our Company”) or the “Company”) is a joint stock limited company established in the People’s Republic of China (“the PRC”) in accordance with “The Company Law of the People’s Republic of China” (the “Company Law”), “The Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (the “Special Regulations”) and other relevant laws and administrative regulations of the State.</p> <p>The Company was established by way of promotion pursuant to the approval granted by the State-Owned Assets Supervision and Administration Commission of the State Council in the approval, Guo Zi Gai Ge [2005] No. 1095, and was registered with the Hunan Provincial Administration for Industry and Commerce on 26 September 2005 and had obtained business licence. The unified social credit code of the Company is 914300007808508659.</p> <p>The Promoters of the Company are:</p> <p>Promoter 1: 中車株洲電力機車研究所有限公司 CRRC Zhuzhou Institute Co., Ltd.</p> <p>Promoter 2: 中車株洲電力機車有限公司 CRRC Zhuzhou Locomotive Co., Ltd.</p> <p>Promoter 3: 中車集團常州戚墅堰機車車輛廠 CRRC Changzhou Qishuyan Locomotive & Rolling Stock Works <u>中車常州實業管理有限公司</u> <u>CRRC Changzhou Industrial</u> <u>Management Co., Ltd.</u></p> <p>Promoter 4: 中車投資租賃有限公司 CRRC Investment & Leasing Co., Ltd.</p> <p>Promoter 5: 中國鐵建高新裝備股份有限公司 CRCC High-Tech Equipment Corporation Limited</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
Chapter 6 Share Certificates and Register of Members	
<p>Article 42 No registration of changes to the register of members resulting from transfer of shares shall be carried out within 30 days prior to the date of a general meeting to be convened or within 5 days before the reference date on which the Company decides to distribute dividends.</p>	<p>Article 42 No registration of changes to the register of members resulting from transfer of shares shall be carried out within 30 days prior to the date of a general meeting to be convened or within 5 days before the reference date on which the Company decides to distribute dividends. <u>Where the laws, regulations, departmental regulations, regulatory documents and the relevant stock exchange(s) or regulatory authorities of the place where the Company’s shares are listed stipulate the period of closure of the register of members prior to a general meeting or before the reference date on which the Company decides to distribute dividends, such provisions shall prevail.</u></p>
Chapter 7 Shareholders’ Rights and Obligations	
<p>Article 52 “Controlling shareholder” referred to in the preceding paragraph means a person who satisfies any one of the following conditions:</p> <p>(1) he alone, or acting in concert with others, has the power to elect more than half of the board;</p> <p>(2) he alone, or acting in concert with others, has the power to exercise or to control the exercise of 30% or more (inclusive of 30%) of the voting rights in the Company;</p> <p>(3) he alone, or acting in concert with others, holds 30% or more (inclusive of 30%) of the issued and outstanding shares of the Company; or</p> <p>(4) he alone, or acting in concert with others, in any other manner has de facto control over the Company.</p>	<p>Article 52 “Controlling shareholder” referred to in the preceding paragraph means a person who satisfies any one of the following conditions:</p> <p>(1) he alone, or acting in concert with others, has the power to elect more than half of the board;</p> <p>(2) he alone, or acting in concert with others, has the power to exercise or to control the exercise of 30% or more (inclusive of 30%) of the voting rights in the Company;</p> <p>(3) he alone, or acting in concert with others, holds 30% or more (inclusive of 30%) of the issued and outstanding shares of the Company; or</p> <p>(4) he alone, or acting in concert with others, in any other manner has de facto control over the Company.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
Chapter 8 Shareholders' General Meeting	
<p>Article 54 The general meeting shall have the following functions and powers:</p> <p>(1) to decide on the Company's business policies and investment plans;</p> <p>(2) to elect and replace directors and decide on matters relating to their remuneration;</p> <p>(3) to elect and replace supervisors that are appointed by the shareholder representatives and decide on matters relating to their remuneration;</p> <p>(4) to consider and approve the reports of the board;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company's proposed annual financial budgets and final budgetary report;</p> <p>(7) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(8) to resolve on the increase or reduction of the Company's registered capital;</p> <p>(9) to resolve on matters such as merger, split, dissolution, liquidation and material acquisitions and disposals of the Company;</p> <p>(10) to resolve the issue of debentures by the Company;</p>	<p>Article 54 The general meeting shall have the following functions and powers:</p> <p>(1) to decide on the Company's business policies and investment plans;</p> <p>(2) to elect and replace directors and decide on matters relating to their remuneration;</p> <p>(3) to elect and replace supervisors that are appointed by the shareholder representatives and decide on matters relating to their remuneration;</p> <p>(4) to consider and approve the reports of the board;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company's proposed annual financial budgets and final budgetary report;</p> <p>(7) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(8) to resolve on the increase or reduction of the Company's registered capital;</p> <p>(9) to resolve on matters such as merger, split, dissolution, liquidation and material acquisitions and disposals of the Company;</p> <p>(10) to resolve the issue of debentures by the Company;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;	(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;
(12) to amend the Articles of Association of the Company;	(12) to amend the Articles of Association of the Company;
(13) to consider the motions raised by shareholders who represent 3% or more (inclusive of 3%) of the total number of voting shares of the Company;	(13) to consider the motions raised by shareholders who represent 3% or more (inclusive of 3%) of the total number of voting shares of the Company;
(14) to consider other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders at general meetings.	(14) to consider other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders at general meetings;
(15) to authorise or delegate the board to deal with matters as authorised and instructed at the general meetings.	(15) to authorise or delegate the board to deal with matters as authorised and instructed at the general meetings.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
<p>Article 56 General meetings shall include annual general meetings and extraordinary general meetings. General meeting shall be convened by the board. The annual general meetings shall be held once every year within six months after the conclusion of the previous accounting year.</p> <p>Under any of the following circumstances, the board shall convene an extraordinary general meeting within two months:</p> <ol style="list-style-type: none"> (1) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association; (2) when the losses of the Company that have not been made up amount to one-third of the total amount of its share capital; (3) when shareholder(s) individually or in aggregate holding 10% or more (inclusive of 10%) of the Company’s issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting; or (4) when deemed necessary by the board or requested by the supervisory committee. 	<p>Article 56 General meetings shall include annual general meetings and extraordinary general meetings. General meeting shall be convened by the board. The annual general meetings shall be held once every year within six months after the conclusion of the previous accounting year.</p> <p>Under any of the following circumstances, the board shall convene an extraordinary general meeting within two months:</p> <ol style="list-style-type: none"> (1) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association; (2) when the losses of the Company that have not been made up amount to one-third of the total amount of its share capital; (3) when shareholder(s) individually or in aggregate holding 10% or more (inclusive of 10%) of the Company’s issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting; or (4) when deemed necessary by the board or requested by the supervisory committee; <u>or</u> <u>(5) such other circumstances as provided for by laws, regulations, departmental regulations or the Articles of Association.</u> <p><u>The number of shares referred to in item (3) above shall be calculated on the date which the shareholder(s) propose such written request.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
<p>Nil</p>	<p><u>Article 57</u> <u>The supervisory committee shall be entitled to propose to the board to convene an extraordinary general meeting, and shall put forward its proposal to the board in writing. The board shall, pursuant to the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting within 10 days after receiving such proposal.</u></p> <p><u>If the board agrees to convene the extraordinary general meeting, it will serve a notice of such meeting within five days after the resolution is passed by the board. In the event of any change to the original proposal set forth in the notice, the consent of the supervisory committee shall be obtained.</u></p> <p><u>If the board does not agree to convene the extraordinary general meeting or fails to furnish a written reply within 10 days after receiving such proposal, the board shall be deemed to be unable or fail to perform the duty of convening the general meeting, and the supervisory committee may convene and preside over the meeting on its own.</u></p> <p><u>For a general meeting convened by the supervisory committee on its own, it shall be presided over by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
Nil	<p><u>Article 58</u> <u>The shareholders shall comply with the following procedures when they propose to convene an extraordinary general meeting or a class meeting:</u></p> <p><u>Any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting or a class meeting and stating the subject of the meeting. The board shall, in accordance with the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting or class meeting within 10 days after receiving such request. The aforesaid number of shares shall be calculated at the market close on the date which the shareholder(s) propose such written request (if it falls on a non-trading date, the trading date immediately prior to the date which the shareholder(s) propose such written request).</u></p> <p><u>If the board agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after the resolution is passed by the board. Consent of the relevant shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
	<p><u>If the board does not agree to convene an extraordinary general meeting or a class meeting or fails to furnish a written reply within 10 days after receiving such proposal, any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held is/are entitled to propose to the supervisory committee for convening an extraordinary general meeting or a class meeting and such proposal shall be made in writing.</u></p> <p><u>If the supervisory committee agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</u></p> <p><u>If the supervisory committee fails to serve any notice of an extraordinary general meeting or a class meeting within the prescribed period after receiving such proposal, the supervisory committee is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
Nil	<p><u>Article 59 Where the supervisory committee or the shareholder(s) decide to convene a general meeting on its or their own, it or they shall notify the board of directors in writing and, where necessary, file with the stock exchange(s) on which the Company's shares are listed.</u></p> <p><u>Before the announcement of the resolutions of the general meeting is made, the shareholding of the convening shareholder(s) shall not be less than 10%.</u></p> <p><u>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the supervisory committee or the convening shareholder(s) shall submit the relevant supporting materials to the relevant regulatory authorities and/or the stock exchange(s) if necessary.</u></p>
Nil	<p><u>Article 60 Where the supervisory committee or the shareholder(s) convene a general meeting on its or their own, the board of directors and the secretary to the board shall provide assistance. The board shall provide the register of members as of the date of the share registration. In the event that the board fails to provide the register of members, the convener may apply to the securities registration and clearing institution or the agency with the relevant notice or announcement on the convening of the general meeting for obtaining the register of members. The register of members obtained by the convener shall not be used for purposes other than convening the general meeting.</u></p>
Nil	<p><u>Article 61 Any necessary expenses incurred in connection with the convening and holding of the general meeting by the supervisory committee or the shareholder(s) on its or their own shall be borne by the Company.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
<p>Article 57 When the company convenes a general meeting, a written notice of the meeting shall be given 45 days (exclusive of the date of the meeting) before the date of the meeting to notify all of the shareholders in the share register of the matters to be considered and the date and the place of the meeting. A shareholder who intends to attend the meeting shall deliver his written reply concerning the attendance of the meeting to the Company 20 days (exclusive of the date of the meeting) before the date of the meeting.²</p> <p>² This part complies with the requirements of Article 53 of the Mandatory Provisions. Article 103(1) of the Company Law provides that, in order to hold a general meeting, a notice concerning the time, venue and matters to be considered at the meeting shall be given to each shareholder 20 days in advance. In the event of an interim meeting of shareholders, the notice shall be given to each shareholder 15 days in advance. Where the company has issued bearer share certificates, a public notice concerning the time, venue and matters to be considered at the meeting shall be made 30 days prior to the meeting. As the provisions in the Mandatory Provisions are stricter than that of the Company Law, the provisions of the Mandatory Provisions have been adopted herein. Corresponding amendments will be made to the Articles of Association when the Mandatory Provisions is amended.</p>	<p>Article 62 <u>Subject to compliance with the relevant requirements of laws and regulations and the listing rules of the place where the Company’s shares are listed, when</u> When the company <u>Company</u> convenes a <u>an annual</u> general meeting, a written notice of the meeting shall be given 45-20 <u>15</u> days (exclusive of the date of the meeting) before the date of the meeting to notify all of the shareholders in the share register of the matters to be considered and the date and the place of the meeting. A shareholder who intends to attend the meeting shall deliver his written reply concerning the attendance of the meeting to the Company 20 days (exclusive of the date of the meeting) before the date of the meeting; <u>when the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting, to notify all of the shareholders in the share register of the matters to be considered and the date and the place of the meeting.</u></p> <p><u>In determining the commencement date and the period, the date of the meeting shall be excluded.</u>²</p> <p>² This part complies with the requirements of Article 53 of the Mandatory Provisions. Article 103(1) of the Company Law provides that, in order to hold a general meeting, a notice concerning the time, venue and matters to be considered at the meeting shall be given to each shareholder 20 days in advance. In the event of an interim meeting of shareholders, the notice shall be given to each shareholder 15 days in advance. Where the company has issued bearer share certificates, a public notice concerning the time, venue and matters to be considered at the meeting shall be made 30 days prior to the meeting. As the provisions in the Mandatory Provisions are stricter than that of the Company Law, the provisions of the Mandatory Provisions have been adopted herein. Corresponding amendments will be made to the Articles of Association when the Mandatory Provisions is amended.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
<p>Article 58 When the Company convenes an annual general meeting, shareholders holding 3% or more (inclusive of 3%) of the total voting shares of the Company shall have the right to propose new proposals in writing, and the Company shall include in the agenda the matters fall within the scope of duties of the general meeting in the proposal.</p>	<p>Article 63 When the Company convenes an annual<u>a</u> general meeting, <u>the board of directors, the supervisory committee, or</u> shareholders <u>shareholder(s) individually or in aggregate</u> holding <u>more than 3%</u> or more (inclusive of 3%) of the total voting shares of the Company shall have the right to propose new proposals in writing, and the Company shall include in the agenda the matters fall within the scope of duties of the general meeting in the proposal.</p> <p><u>The content of the general meeting proposals shall fall within the scope of power of the general meeting. The subject issues for discussion and the specific matters to be resolved shall be clearly stated therein. The proposals shall comply with the relevant requirements of the laws, regulations and the Articles of Association.</u></p> <p><u>Shareholder(s) individually or in aggregate holding more than 3% of the shares of the Company may submit their provisional proposals in writing to the convener 10 days before the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within two days after receiving the proposals to notify the content of the provisional proposals, and shall submit such provisional proposals to the general meeting for consideration. Where the issue of supplementary notice of the general meeting fails to meet the relevant requirements of the issue of supplementary notice stipulated by the listing rules of the place where the Company’s shares are listed, the Company shall adjourn the general meeting as appropriate. The content of the provisional proposals shall fall within the scope of power of the general meeting, the subject issues for discussion and the specific matters to be resolved shall be clearly stated therein.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
	<p><u>Save as the circumstances provided in the preceding paragraphs, after the issue of the notice of the general meeting by the convener, no changes shall be made to the proposals stated in the notice of the general meeting nor shall new proposals be added.</u></p> <p><u>Proposals not stated in the notice of the general meeting or which do not meet the requirements in paragraphs 2 and 3 of this Article, shall not be voted or resolved at the general meeting.</u></p>
<p>Article 59 The Company shall, based on the written replies received 20 days before the date of the general meeting from the shareholders, calculate the number of voting shares represented by shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting is more than half of the Company’s total voting shares, the Company may hold the meeting. If not, the Company shall within 5 days notify the shareholders again by public notice of the matters to be considered in the meeting, the place and the date of the meeting. The Company may then hold the meeting after such publication has been made.</p> <p>An extraordinary general meeting shall not decide on those matters not stated in the notice of meeting.</p>	<p>Article 64 The Company shall, based on the written replies received 20 days before the date of the general meeting from the shareholders, calculate the number of voting shares represented by shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting is more than half of the Company’s total voting shares, the Company may hold the meeting. If not, the Company shall within 5 days notify the shareholders again by public notice of the matters to be considered in the meeting, the place and the date of the meeting. The Company may then hold the meeting after such publication has been made.</p> <p>An extraordinary general meeting shall not decide on those matters not stated in the notice of meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
<p>Article 60 A notice of a general meeting shall comply with the following requirements:</p> <p>(1) it shall be in writing;</p> <p>(2) it shall specify the place, the date and the time of the meeting;</p> <p>(3) it shall state the matters to be discussed at the meeting;</p> <p>(4) provide such information and explanation as are necessary for the shareholders to exercise an informed decision on the proposals before them, including (but not limited to) where a proposal is made to merger, to repurchase shares, to reorganise the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p> <p>(5) contains a disclosure of the nature and extent, of the material interests, if any, of any director, supervisor, general manager, deputy general manager and other member of the senior management in the matter(s) to be discussed and the effect on them in their capacities as shareholders in so far as it is different from the effect on other shareholders of the same class;</p> <p>(6) contains the full text of any special resolutions proposed to be adopted at the meeting;</p>	<p>Article 65 A notice of a general meeting shall comply with the following requirements:</p> <p>(1) it shall be in writing;</p> <p>(2) it shall specify the place, the date and the time of the meeting;</p> <p>(3) it shall state the matters to be discussed at the meeting;</p> <p>(4) provide such information and explanation as are necessary for the shareholders to exercise an informed decision on the proposals before them, including (but not limited to) where a proposal is made to merger, to repurchase shares, to reorganise the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p> <p>(5) contains a disclosure of the nature and extent, of the material interests, if any, of any director, supervisor, general manager, deputy general manager and other member of the senior management in the matter(s) to be discussed and the effect on them in their capacities as shareholders in so far as it is different from the effect on other shareholders of the same class;</p> <p>(6) contains the full text of any special resolutions proposed to be adopted at the meeting;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
(7) contains conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote on behalf of him and that proxy need not be a shareholder; and	(7) contains conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote on behalf of him and that proxy need not be a shareholder; and
(8) specifies the time and place for lodging proxy forms for the relevant meeting.	(8) specifies the time and place for lodging proxy forms for the relevant meeting;
	<u>(9) specifies the share registration date of the shareholders who are entitled to attend the general meeting; the interval between the share registration date and the date of the meeting shall comply with the requirements of the stock exchange(s) or the regulatory authorities of the place where the Company's shares are listed; and</u>
	<u>(10) provides the name and phone number of the contact person of the general meeting.</u>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
<p>Article 61 The notice of a general meeting shall be sent to the shareholders (whether or not entitled to vote at the meeting), by personal delivery or prepaid airmail to their addresses as shown in the register of shareholders. Subject to the relevant laws, regulations, the listing rules of the stock exchange(s) on which the shares of Company are listed and the requirements of this Articles of Association, the Company may also give notice to H shareholders by facsimile, e-mail, CD-ROM or other electronic means, or the means published on the website(s) of the overseas stock exchange(s) on which the shares of the Company are listed (or on the website of the Company), or the means endorsed by the regulatory authority of the jurisdiction(s) where the shares of the Company are listed or other means as prescribed by the Articles of Association. For the holders of domestic shares, such notice of the general meeting may be issued by way of public notice.</p> <p>The public notice referred to in the preceding provision shall be published in one or more newspapers designated by the securities regulatory authority of the State Council within the interval between 45 days and 50 days before the date of the meeting. After the publication of such notice, the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting.</p> <p>The Chinese and English versions of such public notice shall be published in accordance with the requirements of Article 183 of this Article of Association.</p>	<p>Article 66 <u>Unless otherwise provided in the laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Associations, the</u> The notice of a general meeting shall be <u>published through the website(s) of the stock exchange(s) on which the Company's shares are listed and the website of the Company, or</u> sent to the shareholders (whether or not entitled to vote at the meeting), by personal delivery or prepaid airmail to their addresses as shown in the register of shareholders. Subject to the relevant laws, regulations, the listing rules of the stock exchange(s) on which the shares of Company are listed and the requirements of this Articles of Association, the Company may also give notice to H shareholders by facsimile, e-mail, CD-ROM or other electronic means, or the means published on the website(s) of the overseas stock exchange(s) on which the shares of the Company are listed (or on the website of the Company), or the means endorsed by the regulatory authority of the jurisdiction(s) where the shares of the Company are listed or other means as prescribed by the Articles of Association. For the holders of domestic shares, such notice of the general meeting may be issued by way of public notice.</p> <p>The public notice referred to in the preceding provision shall be published in one or more newspapers designated by the securities regulatory authority of the State Council within the interval between 45 days and 50 days before the date of the meeting. After the publication of such notice, the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
	<p>The Chinese and English versions of such public notice shall be published in accordance with the requirements of Article 183 of this Article of Association.</p> <p><u>For holders of overseas listed foreign shares, subject to the securities regulatory rules of the place where the Company's shares are listed, the notice of a general meeting may also be issued or given in accordance with other means endorsed by the relevant regulatory authorities of the place where the Company's shares are listed or other means as permitted by Chapter 21 of the Articles of Association.</u></p>
<p>Article 70 At any general meeting of shareholders, a resolution shall be decided on a show of hands unless a poll is (before or after any vote by show of hands) demanded:</p> <p>(1) by the chairman of the meeting;</p> <p>(2) by at least two shareholders entitled to vote present in person or by proxy; or</p> <p>(3) by one or more shareholders present in person or by proxy representing 10% or more (inclusive of 10%) of all shares (whether by one shareholder individually or in aggregate with other shareholders) carrying the right to vote at the meeting.</p> <p>Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person who makes such demand.</p>	<p>Article 75 At any general meeting of shareholders, a resolution shall be decided on a show of hands unless a poll is (before or after any vote by show of hands) demanded:</p> <p>(1) by the chairman of the meeting;</p> <p>(2) by at least two shareholders entitled to vote present in person or by proxy; or</p> <p>(3) by one or more shareholders present in person or by proxy representing 10% or more (inclusive of 10%) of all shares (whether by one shareholder individually or in aggregate with other shareholders) carrying the right to vote at the meeting.</p> <p>Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person who makes such demand.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
<p>Article 77 Convening of an extraordinary general meeting or a class meeting at the request of shareholder shall be proceeded in accordance with the procedures set forth below:</p> <p>(1) two or more shareholders holding a total of 10% (inclusive of 10%) or more of the shares carrying the right to vote at the meeting sought to be held may sign one or more written requests of identical form and substance requesting the board to convene an extraordinary general meeting or a class meeting and stating the subject of the meeting. The board shall convene an extraordinary general meeting or a class meeting as soon as possible after having received the above-mentioned written request. The shareholding referred to above shall be calculated as of the day on which the written request is made.</p> <p>(2) if the board fails to issue a notice of such meeting within 30 days after having received the above-mentioned written notice, the shareholders who made such request may themselves convene the meeting within four months after the board had received the request. The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which general meetings are to be convened by the board.</p> <p>Where shareholders convene and hold a meeting due to the failure of the board to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such meetings shall be borne by the Company and shall be deducted from the sums owed by the Company to the directors who neglect their duties.</p>	<p>Article 77—Convening of an extraordinary general meeting or a class meeting at the request of shareholder shall be proceeded in accordance with the procedures set forth below:</p> <p>(1) two or more shareholders holding a total of 10% (inclusive of 10%) or more of the shares carrying the right to vote at the meeting sought to be held may sign one or more written requests of identical form and substance requesting the board to convene an extraordinary general meeting or a class meeting and stating the subject of the meeting. The board shall convene an extraordinary general meeting or a class meeting as soon as possible after having received the above-mentioned written request. The shareholding referred to above shall be calculated as of the day on which the written request is made.</p> <p>(2) if the board fails to issue a notice of such meeting within 30 days after having received the above-mentioned written notice, the shareholders who made such request may themselves convene the meeting within four months after the board had received the request. The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which general meetings are to be convened by the board.</p> <p>Where shareholders convene and hold a meeting due to the failure of the board to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such meetings shall be borne by the Company and shall be deducted from the sums owed by the Company to the directors who neglect their duties.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
<p>Nil</p>	<p><u>Article 82 The list of candidates for directors and supervisors shall be submitted as proposal for voting at the general meeting.</u></p> <p><u>When voting in respect of the election of directors and supervisors at the general meeting, the Company may, where necessary and practicable, implement a cumulative voting system.</u></p> <p><u>The cumulative voting system in the preceding paragraph means that when electing directors or supervisors at the general meeting, the number of votes held by each share is equal to the number of directors or supervisors the shareholder is entitled to elect, and the shareholders may either concentrate their votes at the election, or divide their votes among several candidates. The board of directors shall announce to shareholders the biography and the basic information of the candidates for directors and supervisors.</u></p> <p><u>For the election of directors and supervisors, if the cumulative voting system is adopted, the procedures are as follows:</u></p> <p><u>1. The election of executive directors, non-executive directors, independent non-executive directors and supervisors shall be voted separately.</u></p> <p><u>(i) in the election of executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for executive directors of the Company.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
	<p>(ii) <u>in the election of non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-executive directors of the Company.</u></p> <p>(iii) <u>in the election of independent non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of independent non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for independent non-executive directors of the Company.</u></p> <p>(iv) <u>in the election of supervisors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of supervisors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for supervisors of the Company.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
	<p><u>2. The number of votes held by each share is equal to the number of directors or supervisors the shareholder is entitled to elect, and the shareholders may divide their votes equally among each candidates for directors or supervisors, or may concentrate their votes on one or some of the candidate(s), provided that the total number of votes exercised by a shareholder shall not exceed the total number of votes he is entitled to for such category of candidates.</u></p> <p><u>3. The candidates for directors and supervisors shall in the end be determined according to the number of votes and the requirements for directors and supervisors in this Articles of Association.</u></p> <p><u>4. Before voting for the candidates for directors and supervisors at the general meeting, the chairman of the meeting shall expressly inform the shareholders attending the meeting of the adoption of cumulative voting system for the candidates for directors and supervisors. The board of directors shall prepare ballot tickets that are suitable for cumulative voting system. The secretary to the board shall state and explain the method of cumulative voting system and the approach to filling in the ballot tickets.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
Chapter 9 Special Voting Procedures for Class Shareholders	
<p>Article 88 Written notice of a class meeting shall be given 45 days before the date of the class meeting (exclusive of the date of meeting) notifying all of the shareholders of the relevant class in the share register of the matters to be considered, the date and the place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply concerning attendance at the class meeting to the Company 20 days before the date of the class meeting (exclusive of the date of meeting).</p> <p>If the number of shares carrying voting rights at the meeting represented by the shareholders who intend to attend the class meeting reaches more than half of the voting shares at the class meeting, the Company may hold the class meeting; if not, the Company shall within five days notify the shareholders of the class again, by public notice, of the matters to be considered, the date and the place for the class meeting. The Company may then hold the class meeting after such notice has been made.</p>	<p>Article 93 <u>When the Company convenes a class meeting, written</u> Written notice of a class meeting shall be given 45 days before the date of the class meeting (exclusive of the date of meeting) <u>by reference to Article 62 of this Articles of Association regarding the notice period requirement for convening an annual and extraordinary general meeting,</u> notifying all of the shareholders of the relevant class in the share register of the matters to be considered, the date and the place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply concerning attendance at the class meeting to the Company 20 days before the date of the class meeting (exclusive of the date of meeting).</p> <p>If the number of shares carrying voting rights at the meeting represented by the shareholders who intend to attend the class meeting reaches more than half of the voting shares at the class meeting, the Company may hold the class meeting; if not, the Company shall within five days notify the shareholders of the class again, by public notice, of the matters to be considered, the date and the place for the class meeting. The Company may then hold the class meeting after such notice has been made.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
Chapter 10 Board of Directors	
<p>Article 92 The Company shall establish a board. The board shall compose of ten directors, including one chairman, one vice chairman and three or more independent non-executive directors among the eight directors.</p> <p>If necessary and subject to compliance with the relevant laws and administrative regulations, the board may establish, among others, special committees for strategic decision-making, audit and remuneration.</p>	<p>Article 97 The Company shall establish a board. The board shall compose of ten directors, including one chairman, one vice chairman and three or more independent non-executive directors among the eight directors, <u>among which the number of independent non-executive directors shall be at least three and shall represent at least one-third of the board, and at least one of the independent non-executive directors shall be a finance or accounting professional.</u></p> <p>If necessary and subject to compliance with the relevant laws and administrative regulations, the board may establish, among others, special committees for strategic decision-making <u>strategy, audit, risk control, nomination</u> and remuneration.</p>
Chapter 13 Supervisory Committee	
<p>Article 121 A written notice for convening the supervisory committee meeting shall be delivered to all supervisors not less than 10 days before the meeting. The supervisory committee meeting may be held if two-thirds or more (inclusive of two-thirds) of supervisors attend such committee.</p> <p>Supervisory committee meeting resolution shall be passed by two-thirds (inclusive of two-thirds) or more of supervisors.</p>	<p>Article 126 A written notice for convening the supervisory committee meeting shall be delivered to all supervisors not less than 10 days before the meeting. The supervisory committee meeting may be held if two-thirds or more (inclusive of two-thirds) of supervisors attend such committee.</p> <p>Supervisory committee meeting resolution shall be passed by two-thirds (inclusive of two-thirds) or more of supervisors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Proposed Amendments to Articles of Association
Chapter 15 Financial and Accounting Systems and Profit Distribution	
<p>Article 145 The Company’s financial reports shall be made available for shareholders’ inspection at the Company 20 days before the convening of the annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this chapter.</p> <p>The Company shall send the above mentioned reports to each shareholder of overseas listed foreign shares located in overseas by prepaid mail at least 21 days before the date of every annual general meeting and the addresses of the recipients shall be such addresses as shown in the register of members; or the above mentioned reports may be sent to the shareholders of overseas listed foreign shares located at overseas by other means as provided in this Articles of Association.</p>	<p>Article 150 The Company’s financial reports shall be made available for shareholders’ inspection at the Company 20 days before the convening of the annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this chapter.</p> <p>The Company shall, <u>at least 21 days before the date of the annual general meeting, send-publish the above mentioned reports or the report of directors together with the Company’s financial statements through the website(s) of the stock exchange(s) of the place where the Company’s shares are listed and the website of the Company, or shall deliver the same through other means endorsed by the relevant regulatory authorities of the place where the Company’s shares are listed or provided in this Articles of Association, or shall send the same</u> to each shareholder of overseas listed foreign shares located in overseas <u>by personal delivery or</u> by prepaid mail at least 21 days before the date of every annual general meeting and the addresses of the recipients shall be such addresses as shown in the register of members; or the above mentioned reports may be sent to the shareholders of overseas listed foreign shares located at overseas by other means as provided in this Articles of Association.</p>

Notes:

- (1) As the proposed amendments involve additions and deletions of articles, references to articles and footnotes in the Articles of Association shall be re-numbered accordingly. For the cross-referencing by article number in the original Articles of Association, corresponding changes shall be made to the revised Articles of Association.
- (2) Should there be any discrepancy and/or inconsistency between the Chinese and the English versions of the Articles of Association, the Chinese version shall prevail.

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
Chapter 1 General Provisions	
<p>Article 5 The general meetings convened in each year, except for the annual general meeting, shall be extraordinary general meetings, which shall be sequenced on the basis of the year of convening.</p>	<p>Article 5 The general meetings convened in each year, except for the annual general meeting, shall be extraordinary general meetings, which shall be sequenced on the basis of the year of convening.</p> <p><u>The Company shall convene an extraordinary general meeting within two months of the occurrence of any one of the following events:</u></p> <p>(1) <u>when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</u></p> <p>(2) <u>when the losses of the Company that have not been made up amount to one-third of the total amount of its share capital;</u></p> <p>(3) <u>when requested by shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares;</u></p> <p>(4) <u>when deemed necessary by the board;</u></p> <p>(5) <u>when requested by the supervisory committee; or</u></p> <p>(6) <u>such other circumstances as provided for by laws, regulations, departmental regulations or the Articles of Association.</u></p> <p><u>The number of shares referred to in item (3) above shall be calculated on the date which the shareholder(s) propose such written request.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
Chapter 2 Powers of General Meetings	
<p>Article 11 The general meeting is the Company's authority and exercises the following powers according to law:</p> <ol style="list-style-type: none"> (1) to decide on the Company's business policies and investment plans; (2) to elect and replace directors and decide on matters relating to their remuneration; (3) to elect and replace supervisors that are appointed by the shareholder representatives and decide on matters relating to their remuneration; (4) to consider and approve the reports of the board; (5) to consider and approve the reports of the supervisory committee; (6) to consider and approve the Company's proposed annual financial budgets and final budgetary report; (7) to consider and approve the Company's profit distribution plans and plans for making up losses; (8) to resolve on the increase or reduction of the Company's registered capital; (9) to resolve on matters such as merger, split, dissolution, liquidation and material acquisitions and disposals of the Company; (10) to resolve the issue of debentures by the Company; 	<p>Article 11 The general meeting is the Company's authority and exercises the following powers according to law:</p> <ol style="list-style-type: none"> (1) to decide on the Company's business policies and investment plans; (2) to elect and replace directors and decide on matters relating to their remuneration; (3) to elect and replace supervisors that are appointed by the shareholder representatives and decide on matters relating to their remuneration; (4) to consider and approve the reports of the board; (5) to consider and approve the reports of the supervisory committee; (6) to consider and approve the Company's proposed annual financial budgets and final budgetary report; (7) to consider and approve the Company's profit distribution plans and plans for making up losses; (8) to resolve on the increase or reduction of the Company's registered capital; (9) to resolve on matters such as merger, split, dissolution, liquidation and material acquisitions and disposals of the Company; (10) to resolve the issue of debentures by the Company;

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;</p> <p>(12) to amend the Articles of Association of the Company;</p> <p>(13) to consider the motions raised by shareholders who represent 3% or more (inclusive of 3%) of the total number of voting shares of the Company;</p> <p>(14) to authorise or delegate the board to deal with matters as authorised and instructed at the general meetings;</p> <p>(15) to consider other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders at general meetings.</p> <p>The general meeting shall exercise its functions and powers within the scope prescribed by the Company Law and shall not interfere with the punishment of shareholders on their rights.</p>	<p>(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;</p> <p>(12) to amend the Articles of Association of the Company;</p> <p>(13) to consider the motions raised by shareholders who represent 3% or more (inclusive of 3%) of the total number of voting shares of the Company;</p> <p>(14) to authorise or delegate the board to deal with matters as authorised and instructed at the general meetings;</p> <p>(15) to consider other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders at general meetings.</p> <p>The general meeting shall exercise its functions and powers within the scope prescribed by the Company Law and shall not interfere with the punishment of shareholders on their rights.</p>
Chapter 3 Authorization by the General Meeting	
<p>Article 12 Matters that should be decided by the general meeting as stipulated by the laws, regulations and the Articles of Association must be considered at the general meeting to safeguard the shareholders' right of decision-making for such matters.</p>	<p>Article 12 Matters that should be decided by the general meeting as stipulated by the laws, regulations, <u>the listing rules of the places where the Company's shares are listed</u> and the Articles of Association must be considered at the general meeting to safeguard the shareholders' right of decision-making for such matters.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
Chapter 4 Procedures for Convening General Meeting	
Section 1 Proposing of Resolutions, Collection and Consideration of General Meeting Proposals	
<p>Article 15 Proposals put forward at the general meetings shall be specific and shall relate to the matters to be considered at the general meeting.</p>	<p>Article 15 Proposals put forward at the general meetings shall be specific and shall relate to the matters to be considered at the general meeting.</p> <p><u>The content of the general meeting proposals shall fall within the scope of power of the general meeting. The subject issues for discussion and the specific matters to be resolved shall be clearly stated therein. The proposals shall comply with the relevant requirements of the laws, regulations and the Articles of Association.</u></p> <p><u>Proposals not stated in the notice of the general meeting or which do not meet the requirements in the preceding paragraph, shall not be voted or resolved at the general meeting.</u></p>
<p>Article 17 Where two or over half of the independent directors make a request to the board for convening an extraordinary general meeting, they shall be responsible for putting forward the resolutions. If the board does not agree to convene an extraordinary general meeting, the relevant details shall be disclosed.</p>	<p>Article 17 Where two or over half of the independent directors make a request to the board for convening an extraordinary general meeting, they shall be responsible for putting forward the resolutions. If the board does not agree to convene an extraordinary general meeting, the relevant details shall be disclosed.</p>
<p>Article 18 When the Company convenes an annual general meeting, the supervisory committee, over half of the independent directors, shareholder(s) individually or in aggregate holding more than 3% of the total voting shares of the Company shall have the right to submit provisional proposals. If the proposing shareholders object to the board's decision not to include their proposals to the agenda of the general meeting, they can make a request to convene an extraordinary general meeting in accordance with the requirement in the Rules.</p>	<p>Article 17 When the Company convenes an annual a general meeting, the board of directors, the supervisory committee, over half of the independent directors, shareholder(s) individually or in aggregate holding more than 3% of the total voting shares of the Company shall have the right to submit provisional proposals. If the proposing shareholders object to the board's decision not to include their proposals to the agenda of the general meeting, they can make a request to convene an extraordinary general meeting in accordance with the requirement in the Rules.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
	<p><u>Shareholder(s) individually or in aggregate holding more than 3% of the shares of the Company may submit their provisional proposals in writing to the convener 10 days before the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within two days after receiving the proposals to notify the content of the provisional proposals.</u></p> <p><u>Save as the circumstances provided in the preceding paragraphs, after the issue of the notice of the general meeting by the convener, no changes shall be made to the proposals stated in the notice of the general meeting nor shall new proposals be added.</u></p>
<p>Article 21 Before the chairman of the board issues notice of the board related to convening the general meeting, the secretary to the board may seek and collect proposals from shareholders individually holding more than 3% of the Company’s total voting shares (at the time when proposing to convene an annual general meeting) or individually holding more than 10% of the Company’s total voting shares (at the time when proposing to convene an extraordinary general meeting), supervisors and independent directors, and submit such proposals to the board for consideration and, if approved, submit the same as a proposal to the general meeting for consideration.</p>	<p><u>Article 20</u> Before the chairman of the board issues notice of the board related to convening the general meeting, the secretary to the board may seek and collect proposals from shareholders individually holding more than 3% of the Company’s total voting shares (at the time when proposing to convene an annual general meeting) or individually holding more than 10% of the Company’s total voting shares (at the time when proposing to convene an extraordinary general meeting); <u>and</u> supervisors and independent directors, and submit such proposals to the board for consideration and, if approved, submit the same as a proposal to the general meeting for consideration.</p>
<p>Article 24 Where the supervisory committee, two or more shareholders holding in aggregate more than 10% of the shares carrying the right to vote at the meeting proposed to be held propose to convene an extraordinary general meeting or a class meeting, it/they may sign one or more written request(s) of identical form and substance, stating the subject of the meeting, and at same time submit to the board a proposal with meet the requirement of the preceding article in this Rules.</p>	<p>Article 24 Where the supervisory committee, two or more shareholders holding in aggregate more than 10% of the shares carrying the right to vote at the meeting proposed to be held propose to convene an extraordinary general meeting or a class meeting, it/they may sign one or more written request(s) of identical form and substance, stating the subject of the meeting, and at same time submit to the board a proposal with meet the requirement of the preceding article in this Rules.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
Nil	<p><u>Article 24 The list of candidates for directors and supervisors shall be submitted as proposal for voting at the general meeting.</u></p> <p><u>When voting in respect of the election of directors and supervisors at the general meeting, the Company may, where necessary and practicable, implement a cumulative voting system.</u></p> <p><u>The cumulative voting system in the preceding paragraph means that when electing directors or supervisors at the general meeting, the number of votes held by each share is equal to the number of directors or supervisors the shareholder is entitled to elect, and the shareholders may either concentrate their votes at the election, or divide their votes among several candidates. The board of directors shall announce to shareholders the biography and the basic information of the candidates for directors and supervisors.</u></p> <p><u>For the election of directors and supervisors, if the cumulative voting system is adopted, the actual procedures are as follows:</u></p> <p><u>1. The election of executive directors, non-executive directors, independent non-executive directors and supervisors shall be voted separately.</u></p> <p><u>(1) in the election of executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for executive directors of our Company.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
	<p>(2) <u>in the election of non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-executive directors of the Company.</u></p> <p>(3) <u>in the election of independent non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of independent non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for independent non-executive directors of the Company.</u></p> <p>(4) <u>in the election of supervisors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of supervisors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for supervisors of the Company.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
	<p>2. <u>The number of votes held by each share is equal to the number of directors or supervisors the shareholder is entitled to elect, and the shareholders may divide their votes equally among each candidates for directors or supervisors, or may concentrate their votes on one or some of the candidate(s), provided that the total number of votes exercised by a shareholder shall not exceed the total number of votes he is entitled to for such category of candidates.</u></p> <p>3. <u>The candidates for directors and supervisors shall in the end be determined according to the number of votes and the requirements for directors and supervisors in this Articles of Association.</u></p> <p>4. <u>Before voting for the candidates for directors and supervisors at the general meeting, the chairman of the meeting shall expressly inform the shareholders attending the meeting of the adoption of cumulative voting system for the candidates for directors and supervisors. The board of directors shall prepare ballot tickets that are suitable for cumulative voting system. The secretary to the board shall state and explain the method of cumulative voting system and the approach to filling in the ballot tickets.</u></p>
<p>Section 2 Notices of and Changes to the General Meeting</p>	<p>Section 2 <u>Convening</u>, Notices of and Changes to the General Meeting</p>
<p>Article 26 Notices of the general meeting shall be given by the convener of the meeting. Convener of the meeting includes the board of directors, shareholder(s) individually or in aggregate holding more than 10% of the total voting shares of the Company.</p>	<p>Article 25 Notices of the general meeting shall be given by the convener of the meeting. Convener of the meeting includes the board of directors, <u>the supervisory committee</u>, shareholder(s) individually or in aggregate holding more than 10% of the total voting shares of the Company.</p>
<p>Nil</p>	<p>Article 26 <u>The board of directors should convene the general meeting within the time period stipulated in Articles 4 and 5 of this Rules.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>Article 27 Convener of the meeting shall give notice of the meeting 20 working days before the annual general meeting and 10 working days before other general meetings, to notify all the shareholders in the share register of the resolutions to be considered and the date and the place of the meeting.</p> <p>The notice of a general meeting shall be sent to the shareholders (whether or not entitled to vote at the meeting), by personal delivery or prepaid airmail to their addresses as shown in the register of shareholders. Subject to the relevant laws, regulations, the listing rules of the stock exchange(s) on which the shares of Company are listed and the requirements of this Articles of Association, the Company may also give notice to H shareholders by facsimile, e-mail, CD-ROM or other electronic means, or the means published on the website(s) of the overseas stock exchange(s) on which the shares of the Company are listed (or on the website of the Company), or the means endorsed by the regulatory authority of the jurisdiction(s) where the shares of the Company are listed or other means as prescribed by the Articles of Association. For the holders of domestic shares, such notice of the general meeting may be issued by way of public notice.</p>	<p>Article 27 <u>Subject to compliance with the relevant requirements of the laws, regulations and the listing rules of the place where the Company’s shares are listed, convener</u> Convener of the meeting shall give notice of the meeting 20 working days before <u>the convening of</u> the annual general meeting and 10 working 15 days before <u>the convening of other the extraordinary</u> general meetings, to notify all the shareholders in the share register of the resolutions to be considered and the date and the place of the meeting.</p> <p><u>In determining the commencement date and the period, the date of the meeting shall be excluded.</u></p> <p><u>Unless otherwise provided in the laws, regulations, listing rules of the place where the Company’s shares are listed and the Articles of Associations, the</u> The notice of a general meeting shall be <u>published through the website(s) of the stock exchange(s) on which the Company’s shares are listed and the website of the Company, or</u> sent to the shareholders (whether or not entitled to vote at the meeting), by personal delivery or prepaid airmail to their addresses as shown in the register of shareholders. Subject to the relevant laws, regulations, the listing rules of the stock exchange(s) on which the shares of Company are listed and the requirements of this Articles of Association, the Company may also give notice to H shareholders by facsimile, e-mail, CD-ROM or other electronic means, or the means published on the website(s) of the overseas stock exchange(s) on which the shares of the Company are listed (or on the website of the Company), or the means endorsed by the regulatory authority of the jurisdiction(s) where the shares of the Company are listed or other means as prescribed by the Articles of Association. For the holders of domestic shares, such notice of the general meeting may be issued by way of public notice.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>The public notice referred to in the preceding provision shall be published in one or more newspapers designated by the China Securities Regulatory Commission within the interval between 45 days and 50 days before the date of the meeting. After the publication of such notice, the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting.</p> <p>Where the Company fails to give the notice of the meeting in due time, resulting that the Company fails to convene the annual general meeting within six months after the end of the previous financial year of the Company for any cause, the Company shall, at first instance, report the same to the stock exchange(s) on which the Company's shares are listed and give its reason and make an announcement.</p>	<p>The public notice referred to in the preceding provision shall be published in one or more newspapers designated by the China Securities Regulatory Commission within the interval between 45 days and 50 days before the date of the meeting. After the publication of such notice, the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting.</p> <p><u>For holders of overseas listed foreign shares, subject to the securities regulatory rules of the place where the Company's shares are listed, the notice of a general meeting may also be issued or given in accordance with other means endorsed by the relevant regulatory authorities of the place where the Company's shares are listed or other means as permitted by Article 66 or Chapter 21 of the Articles of Association.</u></p> <p>Where the Company fails to give the notice of the meeting in due time, resulting that the Company fails to convene the annual general meeting within six months after the end of the previous financial year of the Company for any cause, the Company shall, at first instance, report the same to the stock exchange(s) on which the Company's shares are listed and give its reason and make an announcement.</p> <p><u>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed thereat.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>Article 30 The board of directors shall give notice of the general meeting within 15 days after receiving a written request to convene a general meeting from the supervisory committee which is in compliance with the requirements.</p>	<p>Article 30 The board of directors shall give notice of the general meeting within 15 days after receiving a written request to convene a general meeting from the supervisory committee which is in compliance with the requirements.</p> <p><u>The supervisory committee shall be entitled to propose to the board to convene an extraordinary general meeting, and shall put forward its proposal to the board in writing. The board shall, pursuant to the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting within 10 days after receiving such proposal.</u></p> <p><u>If the board agrees to convene the extraordinary general meeting, it will serve a notice of such meeting within five days after the resolution is passed by the board. In the event of any change to the original proposal set forth in the notice, the consent of the supervisory committee shall be obtained.</u></p> <p><u>If the board does not agree to convene the extraordinary general meeting or fails to furnish a written reply within 10 days after receiving such proposal, it shall be deemed to be unable or fail to perform the duty of convening the general meeting, and the supervisory committee may convene and preside over the meeting on its own.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>Article 31 The board of directors shall give notice of the general meeting as soon as possible after receiving a written request to convene a general meeting from shareholder(s) individually or in aggregate holding more than 10% of the total voting shares of the Company which is in compliance with the requirements. Consent of the proposing shareholders shall be obtained in the event of any changes made to the original proposal in the notice. After the notice is issued, the board cannot propose new proposals and cannot change or postpone further the date of the general meeting without obtaining the consent of the proposing shareholders.</p>	<p>Article 31 <u>Any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting or a class meeting and stating the subject of the meeting. The board shall, in accordance with the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting or class meeting within 10 days after receiving such request. The aforesaid number of shares shall be calculated at the market close on the date which the shareholder(s) propose such written request (if it falls on a non-trading date, the trading date immediately prior to the date which the shareholder(s) propose such written request).</u></p> <p><u>If the board agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after the resolution is passed by the board. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.</u></p> <p><u>If the board does not agree to convene an extraordinary general meeting or a class meeting or fails to furnish a written reply within 10 days after receiving such proposal, any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held is/are entitled to propose to the supervisory committee for convening an extraordinary general meeting or a class meeting and such proposal shall be made in writing.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
	<p><u>If the supervisory committee agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholders shall be obtained in the event of any changes made to the original proposal in the notice.</u></p> <p><u>If the supervisory committee fails to serve any notice of an extraordinary general meeting or a class meeting within the prescribed period after receiving such proposal, the supervisory committee is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or in aggregate holding more than 10% of the Company's shares carrying the right to vote at the meeting proposed to be held for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</u></p> <p>The board of directors shall give notice of the general meeting as soon as possible after receiving a written request to convene a general meeting from shareholder(s) individually or in aggregate holding more than 10% of the total voting shares of the Company which is in compliance with the requirements. Consent of the proposing shareholders shall be obtained in the event of any changes made to the original proposal in the notice. After the notice is issued, the board cannot propose new proposals and cannot change or postpone further the date of the general meeting without obtaining the consent of the proposing shareholders.</p>
<p>Article 32 In the event that the board of directors does not convene a general meeting within 30 days after receiving a written request to convene the general meeting made by shareholder(s) individually or in aggregate holding more than 10% of the total voting shares of the Company, the proposing shareholder(s) may convene an extraordinary general meeting on his or their own within four months after the receipt by the board of such request.</p>	<p>Article 32 In the event that the board of directors does not convene a general meeting within 30 days after receiving a written request to convene the general meeting made by shareholder(s) individually or in aggregate holding more than 10% of the total voting shares of the Company, the proposing shareholder(s) may convene an extraordinary general meeting on his or their own within four months after the receipt by the board of such request.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>If the proposing shareholder(s) decide(s) to convene on his or their own, he or they shall inform the board in writing and give notice of convening the extraordinary general meeting. In addition to the general requirements governing the notice of a general meeting, the following requirements shall also be complied with:</p> <p>(1) No new item shall be added to the proposal, otherwise the proposing shareholder(s) shall re-submit to the board the request to convene the general meeting;</p> <p>(2) The meeting shall be convened at the place of domicile of the Company.</p>	<p>If the proposing shareholder(s) decide(s) to convene a general meeting on his or their own, he or they shall inform the board in writing and give notice of convening the extraordinary general meeting. In addition to the general requirements governing the notice of a general meeting, the following requirements shall also be complied with:</p> <p>(1) No new item shall be added to the proposal, otherwise the proposing shareholder(s) shall re-submit to the board the request to convene the general meeting;</p> <p>(2) The meeting shall be convened at the place of domicile of the Company.</p>
<p>Nil</p>	<p><u>Article 33 Where the supervisory committee or the shareholder(s) decide to convene a general meeting on its or their own, it or they shall notify the board of directors in writing and, where necessary, file with the stock exchange(s) on which the Company's shares are listed.</u></p> <p><u>Before the announcement of the resolutions of the general meeting is made, the shareholding of the convening shareholder(s) shall not be less than 10%.</u></p> <p><u>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the supervisory committee or the convening shareholder(s) shall submit the relevant supporting materials to the relevant regulatory authorities and/or the stock exchange(s) if necessary.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>Nil</p>	<p><u>Article 34</u> <u>Where the supervisory committee or the shareholders convene a general meeting on its or their own, the board of directors and the secretary to the board shall provide assistance. The board shall provide the register of members as of the date of the share registration. In the event that the board fails to provide the register of members, the convener may apply to the securities registration and clearing institution or the agency with the relevant notice or announcement on the convening of the general meeting for obtaining the register of members. The register of members obtained by the convener shall not be used for purposes other than convening the general meeting.</u></p> <p><u>Any necessary expenses incurred in connection with the convening and holding of the general meeting by the supervisory committee or the shareholders on its or their own shall be borne by the Company.</u></p>
<p>Article 33 After the notice of meeting has been served, convener of the meeting shall not set forth new proposals that were not set out in the notice of the meeting.</p> <p>If the single largest shareholder proposes a new distribution proposal during the annual general meeting, the proposal should be submitted to the board ten days before the convening of the annual general meeting. If the period is less than ten days, the single largest shareholder shall not propose any new distribution proposal at that annual general meeting.</p>	<p><u>Article 35</u> <u>Save as the circumstances provided in Article 63(3) in the Articles of Association, after</u> After the notice of meeting has been served, convener of the meeting shall not set forth new proposals that were not set out in the notice of the meeting.</p> <p>If the single largest shareholder proposes a new distribution proposal during the annual general meeting, the proposal should be submitted to the board ten days before the convening of the annual general meeting. If the period is less than ten days, the single largest shareholder shall not propose any new distribution proposal at that annual general meeting.</p>
<p>Article 34 A shareholder proposing to attend the general meeting shall at least 20 days prior to the convening of the meeting deposit at the Company a written reply confirming his attendance.</p>	<p>Article 34 A shareholder proposing to attend the general meeting shall at least 20 days prior to the convening of the meeting deposit at the Company a written reply confirming his attendance.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>Based on the written replies received by the Company 20 days before the general meeting, the Company shall calculate the number of shares carrying voting rights represented by the shareholders who have indicated their intention to attend the general meeting. Where the number of shares carrying voting rights represented by those shareholders reaches more than half of the Company's total voting shares, the Company may convene the general meeting. Otherwise, the Company shall, within five days, inform the shareholders again of the matters to be considered, the date and venue of the meeting by way of announcement. After making the announcement, the general meeting can be convened.</p>	<p>Based on the written replies received by the Company 20 days before the general meeting, the Company shall calculate the number of shares carrying voting rights represented by the shareholders who have indicated their intention to attend the general meeting. Where the number of shares carrying voting rights represented by those shareholders reaches more than half of the Company's total voting shares, the Company may convene the general meeting. Otherwise, the Company shall, within five days, inform the shareholders again of the matters to be considered, the date and venue of the meeting by way of announcement. After making the announcement, the general meeting can be convened.</p>
<p>Nil</p>	<p><u>Article 38</u> <u>When the Company convenes a class meeting, written notice of the meeting shall be given by reference to Article 27 of the Rules regarding the notice period requirement for convening an annual and extraordinary general meeting, notifying all of the shareholders of the relevant class in the share register of the matters to be considered, the date and the place of the class meeting.</u></p>
<p>Article 45 When convening an annual general meeting, the supervisory committee, over half of the independent directors, shareholder(s) individually or in aggregate holding more than 3% of the total voting shares of the Company may register the new proposal with the Company. With regard to new proposals submitted by the shareholders, the chairman of the meeting will decide whether to include them to the agenda of the meeting in accordance with Article 23 of the Rules.</p> <p>When convening an extraordinary general meeting, the Company will not accept the registration of new proposals, and the chairman of the meeting shall not include new proposals to the agenda of the meeting.</p>	<p>Article 45 When convening an annual general meeting, the supervisory committee, over half of the independent directors, shareholder(s) individually or in aggregate holding more than 3% of the total voting shares of the Company may register the new proposal with the Company. With regard to new proposals submitted by the shareholders, the chairman of the meeting will decide whether to include them to the agenda of the meeting in accordance with Article 23 of the Rules.</p> <p>When convening an extraordinary general meeting, the Company will not accept the registration of new proposals, and the chairman of the meeting shall not include new proposals to the agenda of the meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
Section 4 Convening of Meeting	
<p>Article 46 The chairman of the board shall preside over, and act as chairman of, the general meeting; if for any reason the chairman of the board is unable to attend the meeting, the vice chairman of the board shall become the chairman of the meeting.</p> <p>If both the chairman and the vice chairman of the board are both unable to attend the meeting and the chairman has not appointed any other director as chairman of the meeting, the board of directors may appoint a director of the Company to be the chairman of the meeting; if the board of directors has not appointed the chairman of the meeting, shareholders attending the meeting may elect one person among themselves to become the chairman of the meeting; if the shareholders are for any reason unable to elect a chairman, the shareholder who attends the meeting with the highest number of voting shares (including his proxy) shall then become the chairman of the meeting.</p>	<p>Article 47 <u>For a general meeting convened by the board of director, the</u> The chairman of the board shall preside over, and act as chairman of, the general meeting; if for any reason the chairman of the board is unable to attend the meeting, the vice chairman of the board shall become the chairman of the meeting.</p> <p>If both the chairman and the vice chairman of the board are both unable to attend the meeting, <u>it shall be presided over by a director jointly elected by more than half of the directors.</u> and the chairman has not appointed any other director as chairman of the meeting, the board of directors may appoint a director of the Company to be the chairman of the meeting; if the board of directors has not appointed the chairman of the meeting, shareholders attending the meeting may elect one person among themselves to become the chairman of the meeting; if the shareholders are for any reason unable to elect a chairman, the shareholder who attends the meeting with the highest number of voting shares (including his proxy) shall then become the chairman of the meeting.</p> <p><u>For a general meeting convened by the supervisory committee on its own, it shall be presided over by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>Article 47 Where shareholder(s) individually or in aggregate holding more than 10% of the total voting shares of the Company on its or their own decide(s) to convene an extraordinary general meeting, the board of directors and secretary to the board shall earnestly perform their duties. Directors and supervisors shall attend the meeting, and the secretary to the board must attend the meeting to ensure the meeting is held in proper order. The meeting shall be presided over by the chairman of the board, who shall also act as the chairman of the meeting. If the chairman of the board is unable to attend the meeting for any reason, the vice chairman shall act as the chairman of the meeting. If both the chairman and vice chairman are unable to attend the meeting and the chairman has not appointed anyone to act as chairman of the meeting, the board of directors may appoint a director of the Company to so act. If the board is unable to appoint a director to preside over the general meeting, the proposing shareholder shall take the chair.</p>	<p>Article 48 Where shareholder(s) individually or in aggregate holding more than 10% of the total voting shares of the Company on its or their own decide(s) to convene an extraordinary general meeting, the board of directors and secretary to the board shall earnestly perform their duties. Directors and supervisors shall attend the meeting, and the secretary to the board must attend the meeting to ensure the meeting is held in proper order. The meeting shall be presided over by the chairman of the board a representative elected by the convener, who shall also act as the chairman of the meeting. If the chairman of the board is unable to attend the meeting for any reason, the vice chairman shall act as the chairman of the meeting. If both the chairman and vice chairman are unable to attend the meeting and the chairman has not appointed anyone to act as chairman of the meeting, the board of directors may appoint a director of the Company to so act. If the board is unable to appoint a director to preside over the general meeting, the proposing shareholder shall take the chair.</p>
<p>Nil</p>	<p>Article 49 <u>When a general meeting is held, all of the Company’s directors, supervisors, general manager, deputy general managers and other senior management members shall attend in a non-voting capacity.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>Article 49 After the chairman of the meeting has declared the commencement of the meeting, he shall first announce the number of shareholders attending the meeting and the number of shares represented by such shareholders are in compliance with the legal requirements. Thereafter, he shall read out the agenda set out in the notice and inquire whether or not the attendees of the meeting have any objection as to the order in which the resolutions are to be voted on. In the event of convening an annual general meeting, the chairman of the meeting shall also inquire whether or not the supervisory committee or over half of the independent directors or shareholder(s) individually or in aggregate holding more than 3% of the total voting shares of the Company, will be submitting new proposals. If the shareholders submit a new proposal, the chairman of the meeting shall decide whether to accept such proposal in accordance with Article 23 of the Rules.</p> <p>Where the board or the chairman of the meeting decides not to include the proposals of the supervisory committee or the shareholders to the agenda of the annual general meeting, an explanation or description shall be given at that annual general meeting.</p> <p>At an extraordinary general meeting, no person may require consideration of any new proposal not specified in the notice of the general meeting.</p>	<p>Article 51 After the chairman of the meeting has declared the commencement of the meeting, he shall first announce the number of shareholders attending the meeting and the number of shares represented by such shareholders are in compliance with the legal requirements. Thereafter, he shall read out the agenda set out in the notice and inquire whether or not the attendees of the meeting have any objection as to the order in which the resolutions are to be voted on. In the event of convening an annual general meeting, the chairman of the meeting shall also inquire whether or not the supervisory committee or over half of the independent directors or shareholder(s) individually or in aggregate holding more than 3% of the total voting shares of the Company, will be submitting new proposals. If the shareholders submit a new proposal, the chairman of the meeting shall decide whether to accept such proposal in accordance with Article 23 of the Rules.</p> <p>Where the board or the chairman of the meeting decides not to include the proposals of the supervisory committee or the shareholders to the agenda of the annual general meeting, an explanation or description shall be given at that annual general meeting.</p> <p>At an extraordinary general meeting, no person may require consideration of any new proposal not specified in the notice of the general meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing General Meeting Rules	Proposed Amendments to General Meeting Rules
<p>Article 56 The chairman of the meeting is obliged to request the general meeting to adopt a form of (registered) voting and approval of the proposal. Unless the chairman of the meeting, at least two shareholders entitled to vote present in person or by proxy, one or more shareholders present in person or by proxy representing 10% or more (inclusive of 10%) of the shares carrying the right to vote at the meeting, before or after a vote by show of hands, demand a vote and the general meeting shall be voted by show of hands.</p> <p>Each shareholder or his proxy shall exercise the voting right with the number of voting shares it represents. Each share has one vote.</p>	<p>Article 58 The chairman of the meeting is obliged to request the general meeting to adopt a form of (registered) voting and approval of the proposal. Unless the chairman of the meeting, at least two shareholders entitled to vote present in person or by proxy, one or more shareholders present in person or by proxy representing 10% or more (inclusive of 10%) of the shares carrying the right to vote at the meeting, before or after a vote by show of hands, demand a vote and the general meeting shall be voted by show of hands.</p> <p>Each shareholder or his proxy shall exercise the voting right with the number of voting shares it represents. Each share has one vote.</p>

Notes:

- (1) Terms used in the General Meeting Rules shall be the same as those used in the Articles of Association of the Company.
- (2) As the proposed amendments involve additions and deletions of articles, references to the articles in the General Meeting Rules shall be re-numbered accordingly. For the cross-referencing by article number in the original General Meeting Rules, corresponding changes shall be made to the revised General Meeting Rules.
- (3) Should there be any discrepancy and/or inconsistency between the Chinese and the English versions of the General Meeting Rules, the Chinese version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING



株洲中车时代电气股份有限公司

ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

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

(Stock Code: 3898)

NOTICE OF ANNUAL GENERAL MEETING FOR YEAR 2019

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) for year 2019 will be held at Conference Room 103, Guobian Building, 169 Times Road, Shifeng District, Zhuzhou, Hunan Province, the People’s Republic of China (the “**PRC**”) on Tuesday, 23 June 2020 at 9:00 a.m. for the shareholders of the Company to consider and, if thought fit, pass the following resolutions:

AS ORDINARY RESOLUTIONS

1. Approve the report of the board of directors (the “**Directors**”) of the Company (the “**Board**”) for the year ended 31 December 2019.
2. Approve the report of the supervisory committee of the Company for the year ended 31 December 2019.
3. Approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2019 and the auditors’ report thereon.
4. Approve the profits distribution plan of the Company for the year ended 31 December 2019 and declare a final dividend for the year ended 31 December 2019.
5. Approve the re-appointment of Deloitte Touche Tohmatsu Hua Yong Certified Public Accountants LLP, as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to fix the auditor’s remuneration.
6. Approve the proposed amendments to the rules of procedures for general meetings of the Company as set out in the circular of the Company dated 28 April 2020 (the “**Circular**”).
7. Approve the re-election of Mr. Li Donglin as an executive Director of the Company and his emolument.
8. Approve the re-election of Mr. Yang Shouyi as an executive Director of the Company and his emolument.
9. Approve the re-election of Mr. Liu Ke’an as an executive Director of the Company and his emolument.
10. Approve the re-election of Mr. Yan Wu as an executive Director of the Company and his emolument.

NOTICE OF ANNUAL GENERAL MEETING

11. Approve the re-election of Mr. Zhang Xinning as a non-executive Director of the Company and his emolument.
12. Approve the re-election of Mr. Chan Kam Wing, Clement as an independent non-executive Director of the Company and his emolument.
13. Approve the re-election of Mr. Pao Ping Wing as an independent non-executive Director of the Company and his emolument.
14. Approve the re-election of Ms. Liu Chunru as an independent non-executive Director of the Company and her emolument.
15. Approve the re-election of Mr. Chen Xiaoming as an independent non-executive Director of the Company and his emolument.
16. Approve the re-election of Mr. Gao Feng as an independent non-executive Director of the Company and his emolument.
17. Approve the re-election of Mr. Li Lüe as a shareholders' representative supervisor of the Company and his emolument.
18. Approve the re-election of Mr. Geng Jianxin as an independent supervisor of the Company and his emolument.

AS SPECIAL RESOLUTIONS

19. Approve the grant to the Board a general mandate to allot, issue and deal with additional domestic shares (the “**Domestic Shares**”) and/or H shares (the “**H Shares**”, together with the Domestic Shares, the “**Shares**”) of the Company subject to the following conditions:
 - (a) subject to paragraphs (c) to (e) below, the Board be and is hereby authorised to exercise, whether by a single exercise or multiple exercises, all the powers of the Company to allot, issue and deal with additional Domestic Shares and/or H Shares during the Relevant Period (as defined in paragraph (g) below);
 - (b) the authority granted under paragraph (a) above shall authorise the Board to make an offer or agreement or grant an option during the Relevant Period which would or might require Shares to be allotted and issued either during or after the end of the Relevant Period;
 - (c) the aggregate number of Domestic Shares and/or H Shares allotted or agreed to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the authority granted under paragraphs (a) and (b) above shall not exceed 20% of each of the total number of Domestic Shares and/or H Shares respectively in issue as at the date of passing of this special resolution;

NOTICE OF ANNUAL GENERAL MEETING

- (d) the Board shall only exercise the authority granted under paragraphs (a) and (b) above in accordance with the Articles of Association of the Company (the “**Articles**”), the Company Law of the PRC and the Listing Rules and all other applicable laws, rules, regulations and requirements of relevant governmental and/or regulatory authorities;
 - (e) authority granted under paragraphs (a) and (b) above shall be conditional upon the approval of the China Securities Regulatory Commission and/or any other governmental or regulatory authorities as required by the laws, rules and regulations of the PRC being obtained by the Company;
 - (f) subject to paragraph (e) above, the Board be and is hereby authorised to:
 - (i) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary or appropriate in connection with the issue of such new Shares; and
 - (ii) increase the registered capital of the Company pursuant to the issue of such new Shares and make such corresponding amendments to the Articles as it thinks fit so as to reflect the new capital structure of the Company; and
 - (g) for the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until the earliest of:
 - (i) the expiration of a period of twelve months following the passing of this special resolution;
 - (ii) the conclusion of the next annual general meeting following the passing of this special resolution; and
 - (iii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the members of the Company in any general meeting.
20. Approve the proposed amendments to the Articles as set out in the Circular, and that the Directors be and are hereby authorised to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other related procedures or issues and to make further amendment(s) (where necessary) pursuant to the requirements of the relevant governmental and/or regulatory authorities arising from the amendments to the Articles.

By Order of the Board
Li Donglin
Chairman

Zhuzhou, the PRC, 28 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All times stated in this notice refer to Hong Kong time.
2. The votes at the AGM will be taken by poll.
3. Where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the AGM, and the service of this notice to that person shall be deemed to have served on all joint holders of such Share.
4. In order to determine the entitlements of Shareholders to attend and vote at the AGM, the register of members of the Company will be temporarily closed from Sunday, 24 May 2020 to Tuesday, 23 June 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all transfer documents together with the relevant Share certificates must be lodged, for holders of the H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of the Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Friday, 22 May 2020.
5. In order to determine the entitlements of Shareholders to the final dividend, the register of members of the Company will be temporarily closed from Thursday, Thursday, 2 July 2020 to Monday, 6 July 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to the final dividend, all transfer documents together with the relevant Share certificates must be lodged, for holders of the H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of the Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Tuesday, 30, June 2020.
6. Holders of the H Shares and the Domestic Shares whose names appear on the register of members of the Company at the close of business on Friday, 22 May 2020 are entitled to attend and vote at the AGM and may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
7. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or other authority, must be deposited, for holders of the H Shares, to the H Share registrar of the Company or, for holders of the Domestic Shares, the registered office address of the Company, not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof.
8. Shareholders who intend to attend the AGM in person or by proxy should complete and return the attached reply slip by hand or by post, for holders of the H Shares, to the principal place of business of the Company in Hong Kong or, for holders of the Domestic Shares, to the registered office address of the Company, on or before Thursday, 4 June 2020.
9. The address of the H Share registrar of the Company is as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East Wanchai
Hong Kong
10. The registered office address of the Company is as follows:

Times Road
Shifeng District
Zhuzhou
Hunan Province, 412001
The People's Republic of China
Tel: (86) 731 2849 8028

NOTICE OF ANNUAL GENERAL MEETING

11. The principal place of business of the Company in Hong Kong is as follows:

Unit 1106, 11th Floor Jubilee Centre
18 Fenwick Street
Wanchai Hong Kong
Tel: (852) 2189 7268

12. The AGM is expected to take half a day. Shareholders or their proxies attending the AGM shall be responsible for their own transportation, accommodation and other expenses. Shareholders or their proxies shall produce their identification documents for verification when attending the AGM.

13. In light of the outbreak of the Novel Coronavirus Disease (“COVID-19”), the following precautionary measures will be implemented at the AGM to safeguard the health and safety of the attendees:

- Compulsory body temperature check will be conducted for every Shareholder and proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degree Celsius will not be admitted to the venue;
- Mandatory wearing of surgical face masks for every Shareholder and proxy throughout the meeting; and
- No refreshment and souvenirs will be provided.

To further control the spread of COVID-19, the Company advises the Shareholders, particularly Shareholders who are subject to quarantine in relation to COVID-19, to exercise their voting rights by appointing the chairman of the AGM as their proxy to vote according to their indicated voting instructions, as an alternative to attending the AGM in person.

Depending on the development of COVID-19, the Company may implement further changes on the precautionary measures and may publish further announcement in relation to such measures as appropriate.

As at the date of this notice, our chairman of the Board and executive Director is Li Donglin, our vice chairman of the Board and executive Director is Yang Shouyi, our other executive Directors are Liu Ke’an and Yan Wu, our non-executive Director is Zhang Xinning, and our independent non-executive Directors are Chan Kam Wing, Clement, Pao Ping Wing, Liu Chunru, Chen Xiaoming and Gao Feng.