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**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)**

**PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND  
RULES OF PROCEDURES; AND  
AUTHORIZATION TO THE BOARD  
TO DETERMINE INTERIM PROFIT DISTRIBUTION**

**1. PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS  
TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURES**

In accordance with the Company Law of the People's Republic of China (2023 Revision)\* (《中華人民共和國公司法(2023修訂)》), the Measures for the Administration of Independent Directors of Listed Companies\* (《上市公司獨立董事管理辦法》), the Guidelines on the Articles of Association of Listed Companies (Revision 2025)\* (《上市公司章程指引(2025修訂)》), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange\* (《上海證券交易所科創板股票上市規則》), the Listing Rules and other relevant laws, regulations and normative documents, and based on the actual business situation and governance requirements of the Company, the Company proposes the abolition of the Supervisory Committee, with the audit committee under the Board of the Company exercising the powers and functions of the Supervisory Committee as stipulated in the Company Law of the People's Republic of China (2023 Revision), the termination of implementation of the Supervisory Committee Meeting Rules, and the amendments to the Articles of Association, the General Meeting Rules and the Board Meeting Rules. At the Board meeting held on 27 May 2025, the Board approved the proposed amendments to the Articles of Association, the General Meeting Rules and the Board Meeting Rules. Details of the proposed amendments to the Articles of Association, the General Meeting Rules and the Board Meeting Rules are set out in Appendices I, II and III to this announcement.

The proposed amendments to the Articles of Association, the General Meeting Rules and the Board Meeting Rules are subject to the approval of the shareholders by way of special resolution at the AGM and become effective thereafter.

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 reasons for the abolition of the Supervisory Committee and the proposed amendments to the Articles of Association, the General Meeting Rules and the Board Meeting Rules disclosed above, all Directors (including the independent non-executive Directors) consider that the proposed amendments to the Articles of Association, the General Meeting Rules and the Board Meeting Rules are in the interests of the Company and the shareholders as a whole.

## **2. AUTHORIZATION TO THE BOARD TO DETERMINE INTERIM PROFIT DISTRIBUTION**

In order to further reward investors and enhance the level of investor returns, in accordance with the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange, the Self-regulatory Guidelines for Listed Companies on the Science and Technology Innovation Board of the Shanghai Stock Exchange No. 1 – Compliant Operation, the Articles of Association and other relevant requirements, and based on the Company's profitability, cash flow position and capital requirement plan, the Company proposes to make interim profit distribution, and the Board of the Company proposes to the general meeting to authorized the Board to determine the distribution of interim profits for 2025.

### **Details of authorization**

#### ***a) Maximum amount of interim profit distribution***

The amount of cash dividends to be distributed by the Company shall not exceed the net profit attributable to shareholders of the listed company for the corresponding period in 2025.

#### ***b) Authorization period for interim profit distribution***

From the date of approval at the 2024 AGM to the date of the 2025 annual general meeting of the Company.

#### ***c) Arrangement for authorization of interim dividend distribution***

In order to simplify the procedure for the interim dividend distribution, the Board of the Company proposes to the general meeting to authorized the Board to, subject to the conditions of profit distribution, deal with all relevant matters in relation to the interim profit distribution for 2025, including but not limited to deciding on whether to proceed with the profit distribution, formulating the profit distribution plan and implementing the profit distribution.

### **Relevant decision-making procedures**

The Company held a meeting of the Board and a meeting of the Supervisory Committee on 27 May 2025, at which the Resolution on Proposing to the General Meeting to Authorize the Board to Determine the Distribution of Interim Profits of the Company for 2025 was considered and approved, and was agreed to be submitted to the general meeting of the Company for consideration.

### **Related risk warning**

- a) The authorization to the Board to determine the distribution of interim profits for 2025 is subject to consideration and approval at the 2024 AGM of the Company, and the distribution shall be subject to the conditions for distribution of dividends for the relevant period. Investors are advised to pay attention to the investment risks.
- b) Any forward-looking statements and expectations such as future plans involved in the 2025 interim profit distribution are arrangements made by the Company based on the situation at current stage, and such statements and expectations do not constitute any commitment by the Company to investors, and investors are advised to pay attention to the investment risks.

### **3. GENERAL**

A circular containing, among other things, further information on the proposed amendments to the Articles of Association, the General Meeting Rules and the Board Meeting Rules and the authorization to the Board to determine interim profit distribution will be published on the websites of the Company ([www.tec.crrczic.cc](http://www.tec.crrczic.cc)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and despatched to the shareholders upon request in due course.

### **DEFINITIONS**

“A Share(s)”	the domestic share(s) of RMB1.00 each in the share capital of the Company which are listed and traded in RMB on the Science and Technology Innovation Board of the Shanghai Stock Exchange
“AGM”	the annual general meeting to be convened by the Company on the date to be published in accordance with the Listing Rules, or any adjournment thereof to consider and approve, among others, the abolition of the Supervisory Committee, the proposed amendments to the Articles of Association, the General Meeting Rules and the Board Meeting Rules and the authorization to the Board to determine interim profit distribution disclosed in this announcement
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“Board Meeting Rules”	the Rules of Procedures for the Board of Directors of the Company, as amended from time to time
“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 Main Board of the Stock Exchange (stock code: 3898) and the A Shares of which are listed on the Science and Technology Innovation Board of the SSE (stock code: 688187)

“Director(s)”	the director(s) of the Company
“General Meeting Rules”	the Rules of Procedures for the General Meetings of the Company, as amended from time to time
“H Share(s)”	overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange and are subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee Meeting Rules”	the Rules of Procedures for the Supervisory Committee of the Company, as amended from time to time

By order of the Board  
**Zhuzhou CRRC Times Electric Co., Ltd.**  
**Li Donglin**  
*Chairman*

Zhuzhou, China, 27 May 2025

*As at the date of this announcement, our chairman of the Board and executive Director is Li Donglin, our vice chairman of the Board and executive Director is Shang Jing, our other executive Director is Xu Shaolong, and our independent non-executive Directors are Li Kaiguo, Zhong Ninghua, Lam Siu Fung and Feng Xiaoyun.*

## **TABLE OF COMPARISON OF THE ARTICLES OF ASSOCIATION OF ZHUZHOU CRRC TIMES ELECTRIC CO., LTD. BEFORE AND AFTER AMENDMENTS**

In accordance with the Company Law of the People's Republic of China (Revision 2023), the Management Measures of Independent Directors of Listed Companies, the Guidelines on the Articles of Association of Listed Companies (Revision 2025), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other relevant laws, regulations and normative documents, and taking into consideration the Company's actual business situation and governance requirements, the Company has made amendments to the Articles of Association, which mainly involve the following:

1. to adjust the corporate governance structure, such as deletion of provisions related to the Supervisors and the Supervisory Committee, exercise of powers and functions of the Supervisory Committee by the Audit Committee, and addition of provisions on setting up of employee directors;
2. to add new sections on controlling shareholders and actual controllers, and special committees of the Board;
3. to adjust the rights of shareholders and relevant details;
4. to add provisions on the establishment of a management system for departure of Directors and to strengthen internal audit requirements.

The amendments to the specific articles are set out below:

Existing provisions	Amended provisions
<p><b>Article 1</b> In order to protect the legitimate rights and interests of Zhuzhou CRRC Times Electric Co., Ltd. (hereinafter as the “Company”), shareholders and creditors thereof and to regulate the organisation and behaviour of the Company, the Articles of Association are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter as “Company Law”), the Securities Law of the People’s Republic of China (hereinafter as “Securities Law”), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter as the “Listing Rules of the Stock Exchange”), <b>Measures for the Administration of Registration of Initial Public Offering of Shares on the Science and Technology Innovation Board (Trial)</b> (《科創板首次公開發行股票註冊管理辦法(試行)》), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》), Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), Code of Corporate Governance for Listed Companies (《上市公司治理準則》) and other relevant laws, regulations and regulatory documents.</p>	<p><b>Article 1</b> In order to protect the legitimate rights and interests of Zhuzhou CRRC Times Electric Co., Ltd. (hereinafter as the “Company”), shareholders, <b>employees</b> and creditors thereof and to regulate the organisation and behaviour of the Company, the Articles of Association are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter as “Company Law”), the Securities Law of the People’s Republic of China (hereinafter as “Securities Law”), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter as the “Listing Rules of the Stock Exchange”), <b>Measures for the Administration of Registration of Initial Public Offering of Shares</b> (《首次公開發行股票註冊管理辦法》), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》), Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), Code of Corporate Governance for Listed Companies (《上市公司治理準則》) and other relevant laws, regulations and regulatory documents.</p>
<p><b>Article 5</b> The registered capital of the Company is RMB1,411,540,112.</p>	<p><b>Article 5</b> The registered capital of the Company is RMB1,357,276,911<sup>1</sup>.</p>

<sup>1</sup> The registered capital of the Company of RMB1,357,276,912 is calculated based on the share capital after taking into account the repurchase and cancellation of up to 54,263,200 H Shares that have been considered, approved and authorized at the 2023 annual general meeting, of which 42,200,400 H Shares have been cancelled, and the Company intends to continue to carry out the repurchase and cancellation of the H Shares within the limits of the mandate granted at the 2023 annual general meeting. After consideration and approval of the amendments to the Articles of Association at the 2024 AGM, the Company will update its registered capital and complete the procedures for change of industrial and commercial registration based on the actual share capital after completion of the repurchase and cancellation, subject to the share capital as confirmed with the H Share registrar upon full completion of the repurchase and cancellation.

Existing provisions	Amended provisions
<p><b>Article 6</b> The Chairman of the board of directors of the Company is the legal representative of the Company. If the Chairman of the board of directors who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of resignation of the legal representative.</p>	<p><b>Article 6</b> The Chairman of the board of directors, <b>who executes the affairs of the Company on behalf of the Company</b>, is the legal representative of the Company. If the Chairman of the board of directors who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of resignation of the legal representative.</p>
<p><b>Addition</b></p>	<p><b>Article 7 Civil activities conducted by the legal representative in the name of the Company shall have legal consequences borne by the Company.</b></p> <p><b>Restrictions on the authority of the legal representative stipulated in the Articles of Association or by the shareholders' general meeting shall not be used against a bona fide third party.</b></p> <p><b>If the legal representative causes harm to others in performing duties, the Company shall bear civil liability. After the Company assumes civil liability, it may, in accordance with the laws or the Articles of Association, seek compensation from the legal representative at fault.</b></p>
<p><b>Article 7</b> The Company is a joint stock limited company in perpetual existence.</p> <p>The liability of a shareholder of the Company shall be limited to the shares subscribed by him/her and the Company shall undertake its liabilities with all of its assets.</p> <p><b>The nature of the Company is a foreign-invested joint stock limited company.</b></p>	<p><b>Article 8</b> The Company is a joint stock limited company in perpetual existence.</p> <p>The liability of a shareholder of the Company shall be limited to the shares subscribed by him/her and the Company shall undertake its liabilities with all of its assets.</p>

Existing provisions	Amended provisions
<p><b>Article 16</b> Shares shall be issued in an open, fair and just manner, and shares of the same class shall carry the same rights.</p> <p>For the same class of shares issued in the same tranche, each share shall be issued subject to the same conditions and at the same price. The price payable per share <b>of the same class</b> subscribed for by any <b>entity or individual</b> shall be the same.</p>	<p><b>Article 17</b> Shares shall be issued in an open, fair and just manner, and shares of the same class shall carry the same rights.</p> <p>For the same class of shares issued in the same tranche, each share shall be issued subject to the same conditions and at the same price. The price payable per share subscribed for by any <b>subscriber</b> shall be the same.</p>
<p><b>Article 23</b> The Company or its subsidiaries (including the Company’s affiliates) shall not provide any financial assistance in the form of gift, advance, guarantee, <b>compensation or loan</b> to a person <b>who purchases or proposes to purchase shares of the Company.</b></p>	<p><b>Article 24</b> The Company or its subsidiaries (including the Company’s affiliates) shall not provide any financial assistance in the form of gift, advance, guarantee <b>or borrowings</b> to a person <b>for the acquisition of shares of the Company or its parent company, except for the implementation of the employee stock ownership plan by the Company.</b></p> <p><b>For the benefit of the Company, upon resolution of the shareholders’ general meeting or the resolution of the board of directors in accordance with the Articles of Association or the authorisation of the shareholders’ general meeting, the Company may provide financial assistance for others to acquire shares of the Company or its parent company. However, the cumulative amount of financial assistance shall not exceed 10% of the total issued share capital. The board’s resolution shall be approved by over two-thirds of all directors.</b></p>



Existing provisions	Amended provisions
<p><b>Article 24</b> The Company may, based on its operational and development needs and in accordance with the provisions of laws and regulations and subject to resolutions at the general meeting, increase its capital in the following ways:</p> <p>(1) <b>public issuance of shares;</b></p> <p>(2) <b>non-public issuance of shares;</b></p> <p>(3) <b>placing new shares to its existing shareholders;</b></p> <p>(4) distributing <b>new</b> shares to its existing shareholders;</p> <p>(5) conversion of reserve into share capital;</p> <p>(6) other methods prescribed by laws and administrative regulations and other methods <b>approved</b> by the CSRC.</p> <p>The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations and the securities supervision and regulation authorities of the place(s) where the shares of the Company are listed.</p>	<p><b>Article 25</b> The Company may, based on its operational and development needs and in accordance with the provisions of laws and regulations and subject to resolutions at the general meeting, increase its capital in the following ways:</p> <p>(1) <b>issuance of shares to unspecified parties;</b></p> <p>(2) <b>issuance of shares to specified parties;</b></p> <p>(3) distributing <b>bonus</b> shares to its existing shareholders;</p> <p>(4) conversion of reserve into share capital;</p> <p>(5) other methods prescribed by laws and administrative regulations and other methods <b>prescribed</b> by the CSRC.</p> <p><b>When the Company issues new shares for the purpose of increasing its registered capital, shareholders shall not be entitled to pre-emptive rights, unless otherwise provided for in the Articles of Association or decided by a resolution of the general meeting that shareholders shall be entitled to pre-emptive rights.</b> The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations and the securities supervision and regulation authorities of the place(s) where the shares of the Company are listed.</p>

Existing provisions	Amended provisions
<p><b>Article 26</b> When the Company reduces its registered share capital, it <b>must</b> draw up a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days of the date of the Company’s resolution for reduction of share capital and shall publish a notice in a newspaper or on the national enterprise credit information publicity system within 30 days of the date of such resolution. A creditor has the right within 30 days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days of the date of the first public notice, to demand the Company to repay its debts or provide a corresponding guarantee for such debt.</p> <p>When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shareholders’ capital contribution or shareholding, unless otherwise stipulated by laws or the Articles of Association.</p> <p><b>The Company’s registered capital after reduction shall not be less than the statutory minimum amount.</b></p>	<p><b>Article 27</b> When the Company reduces its registered share capital, it <b>will</b> draw up a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days of the date of the Company’s resolution for reduction of share capital and shall publish a notice in a newspaper or on the national enterprise credit information publicity system within 30 days of the date of such resolution. A creditor has the right within 30 days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days of the date of the first public notice, to demand the Company to repay its debts or provide a corresponding guarantee for such debt.</p> <p>When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shareholders’ capital contribution or shareholding, unless otherwise stipulated by laws or the Articles of Association.</p>
<p><b>Article 38</b> The Company shall not accept the shares of the Company as the subject of a pledge.</p>	<p><b>Article 39</b> The Company shall not accept the shares of the Company as the subject of a pledge.</p>

Existing provisions	Amended provisions
<p><b>CHAPTER 4 FINANCIAL ASSISTANCE FOR THE PURCHASE OF SHARES IN THE COMPANY</b></p> <p><b>Article 41</b> The Company and its subsidiaries shall not, in any form at any time, including by way of a gift, advance, guarantee, compensation, loans or otherwise, provide any kind of financial assistance (as defined below) to a person who is acquiring or is proposing to acquire shares of the Company. The said acquirer of shares includes a person who directly or indirectly undertakes any obligations due to the acquisition of shares of the Company.</p> <p>The Company or its subsidiaries shall not, by any means at any time, provide financial assistance to the said acquirer for the purpose of reducing or discharging the obligations assumed by that person.</p> <p>This Article shall not apply to the circumstances referred to in Article 43 in this chapter.</p> <p><b>Article 42</b> “Financial assistance” referred to in this chapter includes (but not limited to) the following:</p> <p>(1) gift;</p> <p>(2) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), or compensation (other than compensation in respect of the Company’s own default) or release or waiver of any rights;</p>	<p><b>Delete</b></p>

Existing provisions	Amended provisions
<p><b>(3) provision of loan or any other contract under which the obligations of the Company are to be performed before the obligations of another party, and a change in the parties to, or the assignment of rights arising under, such loan or contract; or</b></p> <p><b>(4) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent.</b></p> <p><b>“Undertakes any obligations” referred to in this chapter includes the obligations resulted from change of the obligor’s financial position by way of contract or making an arrangement (whether compulsorily enforceable or not, and whether undertakes by the obligor or together with any other person), or by any other means.</b></p> <p><b>Article 43 The following activities shall not be deemed to be prohibited by Article 41 of this chapter:</b></p> <p><b>(1) the provision of financial assistance by the Company is given bona fide in the interest of the Company, and the principal purpose in giving the financial assistance is not for the acquisition of shares, or the giving of the financial assistance is an incidental part of some larger purpose of the Company;</b></p> <p><b>(2) the lawful distribution of the Company’s assets by way of dividend;</b></p> <p><b>(3) the allotment of bonus shares as dividends;</b></p>	

Existing provisions	Amended provisions
<p>(4) <b>inter alias, a reduction of registered capital, a repurchase of shares or a reorganization of the share capital structure of the Company effected in accordance with the Articles of Association;</b></p> <p>(5) <b>the lending of money by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that they are thereby reduced, the financial assistance is provided out of distributable profits); and</b></p> <p>(6) <b>the provision of money by the Company for contributions to staff and workers share schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that they are thereby reduced, the financial assistance is provided out of distributable profits).</b></p>	
<p><b>Article 56</b> A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of members.</p> <p>A shareholder shall have the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall have the same rights and assume the same obligations.</p> <p>.....</p>	<p><b>Section I General provisions for shareholders</b></p> <p><b>Article 54</b> A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of members. <b>The Company establishes a register of members based on the certificates provided by the securities registration and clearing institution, and the register of members is sufficient evidence of ownership of the Company's shares held by the shareholders.</b></p> <p>A shareholder shall have the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall have the same rights and assume the same obligations.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 57</b> The shareholders of the ordinary shares of the Company shall have the following rights:……</p> <p>(6) to inspect the <b>bond counterfoil</b>, minutes of general meetings, resolutions of board meetings, <b>resolutions of the meeting of the supervisory committee</b> and the financial and accounting reports;……</p> <p>Where the shareholders wish to inspect, make a copy of <b>or obtain</b> the relevant <b>documents</b>, they shall notify the Company in writing in advance and provide the Company with written documents proving the class of shares they hold and the number thereof. <b>The Company shall provide the documents according to the requirements of shareholders after verifying their identities.</b> If the Company receives an application for access to the register of members during the period of close of register of members, it shall provide the applicant with a supporting document signed by the company secretary stating the approving authority and the period of close of register of members.</p> <p>……</p>	<p><b>Article 55</b> The shareholders of the ordinary shares of the Company shall have the following rights:……</p> <p>(6) to inspect <b>and copy</b> the <b>Articles of Association, register of members</b>, minutes of general meetings, resolutions of board meetings and the financial and accounting reports, <b>and shareholders meeting the requirements may inspect the Company’s accounting books and accounting vouchers;</b>……</p> <p><b>Shareholders requesting to inspect or copy relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law, and other laws and administrative regulations.</b></p> <p><b>Shareholders who individually or collectively hold more than 3% of the Company’s shares for at least 180 consecutive days and request to inspect the Company’s accounting books or accounting vouchers shall submit a written request to the Company, stating the purpose. If the Company has reasonable grounds to believe that the shareholder’s request to inspect the accounting books or vouchers has an improper purpose that may jeopardise the Company’s legitimate interests, it may refuse to provide access, and shall, within 15 days from the date of the shareholder’s written request, provide a written response to the shareholder, explaining the reasons for refusal. If the Company refuses to provide access, the shareholder may file a lawsuit with the people’s court.</b></p>

Existing provisions	Amended provisions
	<p>Where the shareholders wish to inspect <b>or</b> make a copy of the relevant <b>materials</b>, they shall notify the Company in writing in advance and provide the Company with written documents proving the class of shares they hold and the number thereof. <b>The Company shall, after verifying the shareholder's identity and receiving a confidentiality commitment letter from the shareholder, notify the shareholder to inspect or make a copy of relevant materials in person at the Company's designated location.</b> If the Company receives an application for access to the register of members during the period of close of register of members, it shall provide the applicant with a supporting document signed by the company secretary stating the approving authority and the period of close of register of members.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 58</b> Where the content of a resolution passed at a general meeting or a board meeting violate the laws and regulations, the shareholders shall have the right to request the court to rule the same invalid.</p> <p>Where the convening procedures and voting methods of the general meeting and the board meetings violate the laws, regulations or the Articles of Association, or the contents of the resolution(s) violate the Articles of Association, shareholders shall have the right to request the people's court to rescind such resolution(s) within 60 days from the date of such resolution(s), except where there are only minor defects in the convening procedures or voting methods of the general meeting and the board meetings, which do not materially affect the resolutions.</p>	<p><b>Article 56</b> Where the content of a resolution passed at a general meeting or a board meeting violate the laws and regulations, the shareholders shall have the right to request the court to rule the same invalid.</p> <p>Where the convening procedures and voting methods of the general meeting and the board meetings violate the laws, regulations or the Articles of Association, or the contents of the resolution(s) violate the Articles of Association, shareholders shall have the right to request the people's court to rescind such resolution(s) within 60 days from the date of such resolution(s), except where there are only minor defects in the convening procedures or voting methods of the general meeting and the board meetings, which do not materially affect the resolutions.</p> <p><b>If the board, shareholders or other relevant parties dispute the validity of a resolution of the shareholders' general meeting, they shall promptly file a lawsuit with the people's court. Until the people's court issues a judgment or ruling to revoke the resolution, the relevant parties shall implement the resolution of the shareholders' general meeting. The Company, directors and senior management personnel shall diligently perform their duties to ensure the normal operation of the Company.</b></p> <p><b>When the people's court issues a judgment or ruling on the relevant matter, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and the provisions of the CSRC and the stock exchange(s), fully explaining the impact. After the judgment or ruling takes effect, the Company shall actively cooperate in its execution. In case of correcting prior matters, the Company shall handle it promptly and fulfill the corresponding information disclosure obligations.</b></p>



Existing provisions	Amended provisions
<p><b>Addition</b></p>	<p><b>Article 57</b> A resolution of the shareholders' general meeting or the board of the Company shall be deemed invalid under any of the following circumstances:</p> <p>(1) no shareholders' general meeting or board meeting was held to make the resolution;</p> <p>(2) no vote was made on the subject matter of the resolution at the shareholders' general meeting or board meeting;</p> <p>(3) the number or the voting rights of attendees did not meet the quorum requirements stipulated in the Company Law or the Articles of Association;</p> <p>(4) the number or the voting rights of those approving the resolution did not meet the approval requirements stipulated in the Company Law or the Articles of Association.</p>

Existing provisions	Amended provisions
<p><b>Article 59</b> Where the directors or senior management personnel violates any laws, regulations or the Articles of Association in the course of performing their duties and cause a loss to the Company, shareholders individually or in aggregate holding 1% or more shares of the Company for 180 consecutive days or more may request in writing the <b>supervisory</b> committee to initiate legal proceedings in the people’s court. Where the <b>supervisory</b> committee <b>violates</b> any laws, regulations or the Articles of Association in performing <b>its</b> duties and causes a loss to the Company, the shareholders may request in writing the board of directors to initiate legal proceedings in the people’s court.</p> <p>If the <b>supervisory</b> committee or the board refuses to institute legal proceedings after receiving such written request of shareholders specified in the preceding paragraph or fails to institute legal proceedings within 30 days from the date on which such request is received, or if, in an emergency, the failure to lodge an action immediately will cause irremediable damage to the interests of the Company, the foregoing shareholders may, for the benefit of the Company and in their own name, directly institute legal proceedings in the people’s court.</p> <p>If any other person infringes the legitimate rights and interests of the Company, thereby causing loss to the Company, the shareholders specified in the first paragraph of this article may institute legal proceedings in the people’s court pursuant to the preceding two paragraphs.</p>	<p><b>Article 58</b> Where the directors (<b>other than the members of the audit committee</b>) or senior management personnel violates any laws, regulations or the Articles of Association in the course of performing their duties and cause a loss to the Company, shareholders individually or in aggregate holding 1% or more shares of the Company for 180 consecutive days or more may request in writing the <b>audit</b> committee to initiate legal proceedings in the people’s court. Where <b>the members of the audit</b> committee <b>violate</b> any laws, regulations or the Articles of Association in performing <b>their</b> duties and causes a loss to the Company, the <b>above-mentioned</b> shareholders may request in writing the board of directors to initiate legal proceedings in the people’s court.</p> <p>If the <b>audit</b> committee or the board refuses to institute legal proceedings after receiving such written request of shareholders specified in the preceding paragraph or fails to institute legal proceedings within 30 days from the date on which such request is received, or if, in an emergency, the failure to lodge an action immediately will cause irremediable damage to the interests of the Company, the foregoing shareholders may, for the benefit of the Company and in their own name, directly institute legal proceedings in the people’s court.</p> <p>If any other person infringes the legitimate rights and interests of the Company, thereby causing loss to the Company, the shareholders specified in the first paragraph of this article may institute legal proceedings in the people’s court pursuant to the preceding two paragraphs.</p>

Existing provisions	Amended provisions
<p>If the directors, supervisors or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances set forth in the preceding paragraph, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs, request, in writing, that the supervisory committee or the board of directors of the wholly-owned subsidiary institute legal proceedings in the people's court, or directly institute legal proceedings in their own names in the people's court.</p>	<p>If the directors, supervisors or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances set forth in the preceding paragraph, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs, request, in writing, that the supervisory committee or the board of directors of the wholly-owned subsidiary institute legal proceedings in the people's court, or directly institute legal proceedings in their own names in the people's court. <b>If a wholly-owned subsidiary of the Company does not have a supervisory committee or supervisors but sets up an audit committee, the provisions of the first and second paragraphs of this article shall apply.</b></p>

Existing provisions	Amended provisions
<p><b>Article 61</b> The shareholders of the ordinary shares of the Company shall assume the following obligations:</p> <p>(1) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed for and the method of subscription;</p> <p>(3) not to <b>divest the shares</b> unless required by laws or regulations;</p> <p>(4) not to abuse their rights as shareholders to prejudice the interests of the Company or other shareholders; not to abuse the Company's independent status as a legal person and the limited liability of shareholders to prejudice the interests of creditors of the Company. <b>Shareholders of the Company who abuse their rights as shareholders causing loss to the Company or other shareholders shall be liable for compensation under the law. Shareholders of the Company who abuse the Company's independent status as a legal person and the limited liability of shareholders to evade repayment of debts causing material damage to the interests of the Company's creditors shall be jointly and severally liable for repayment of debts owed by the Company.</b></p> <p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription.</p>	<p><b>Article 60</b> The shareholders of the ordinary shares of the Company shall assume the following obligations:</p> <p>(1) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed for and the method of subscription;</p> <p>(3) not to <b>withdraw their share capital</b> unless required by laws or regulations;</p> <p>(4) not to abuse their rights as shareholders to prejudice the interests of the Company or other shareholders; not to abuse the Company's independent status as a legal person and the limited liability of shareholders to prejudice the interests of creditors of the Company;</p> <p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p><b>Shareholders of the Company who abuse their rights as shareholders causing loss to the Company or other shareholders shall be liable for compensation under the law. Shareholders of the Company who abuse the Company's independent status as a legal person and the limited liability of shareholders to evade repayment of debts causing material damage to the interests of the Company's creditors shall be jointly and severally liable for repayment of debts owed by the Company.</b></p> <p>Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription.</p>

Existing provisions	Amended provisions
<p><b>Article 62</b> Where holders of domestic shares holding 5% or more of the Company's shares carrying voting rights pledges any of his/her shares, he/she shall report the same to the Company in writing on the day when the pledge was effected.</p>	<p><b>Delete</b></p>

Existing provisions	Amended provisions
<p><b>Article 63</b> The controlling shareholder and the actual controller of the Company shall not take advantage of their related-party relationship to prejudice the Company's interests. If they have violated such requirements and caused damage to the Company, they shall be liable for such damages.</p> <p>The controlling shareholder and the actual controller of the Company have fiduciary duties towards the Company and public shareholders of the Company and shall respect the independence of the Company. Controlling shareholder shall strictly exercise the rights as a contributor in accordance with the law and shall not take advantage of profit distribution, asset restructuring, external investment, appropriation of capital, loan guarantee and other means to damage the legitimate rights and interests of the Company and the public shareholders, nor shall they take advantage of their controlling position to damage the interests of the Company and public shareholders.</p> <p>Controlling shareholder, actual controller and their related parties shall not violate the laws, administrative regulations, departmental rules, regulatory documents and the Articles of Association to interfere with the Company's normal decision-making procedures. Where the controlling shareholder nominates candidates for directors and supervisors of the Company, they shall strictly follow the conditions and procedures stipulated by laws, regulations and the Articles of Association. Candidates for directors and supervisors nominated by the controlling shareholder shall possess relevant professional knowledge and decision-making and supervision capabilities.</p>	<p><b>Section II Controlling shareholders and actual controllers</b></p> <p><b>Article 61</b> The Company's controlling shareholders and actual controllers shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, and the provisions of the CSRC and the stock exchange(s), safeguarding the interests of the listed company.</p> <p><b>Article 62</b> The Company's controlling shareholders and actual controllers shall comply with the following provisions:</p> <p>(1) exercise shareholders' rights lawfully, without abusing control or using related-party relationships to jeopardise the legitimate rights and interests of the Company or other shareholders;</p> <p>(2) strictly fulfill public statements and commitments made, without unilaterally altering or waiving them;</p> <p>(3) strictly fulfill information disclosure obligations, proactively cooperate with the Company in information disclosure, and promptly inform the Company of significant events that have occurred or may occur;</p> <p>(4) not to occupy the Company's funds in any manner;</p> <p>(5) not to coerce, direct or require the Company or related personnel to provide guarantees in violation of laws or regulations;</p>

Existing provisions	Amended provisions
<p>Where control of the Company changes, all parties concerned shall take effective measures to maintain the stable operation of the Company during the transitional period. Where major issues occur, the Company shall report to the securities regulatory authorities of the place(s) where the Company's shares are listed, its local branches and the stock exchange(s).</p> <p><b>Article 64</b> In addition to obligations imposed by laws, administrative regulations or the listing rules required by the stock exchange on which the shares of the Company are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company:</p> <p>(1) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person), in any manner, of the Company's assets, including (but not limited to) opportunities beneficial to the Company; or</p> <p>(3) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (but not limited to) rights to distributions and voting rights save pursuant to a restructuring submitted to shareholders for approval in accordance with the Articles of Association.</p>	<p>(6) not to use undisclosed material information of the Company for personal gain, disclose such information in any way, or engage in illegal activities such as insider trading, short-term trading or market manipulation;</p> <p>(7) not to jeopardise the legitimate rights and interests of the Company or other shareholders through unfair related-party transactions, profit distribution, asset restructuring, external investments or any other means;</p> <p>(8) ensure the Company's asset integrity, personnel independence, financial independence, institutional independence and business independence, and not to affect the Company's independence in any way;</p> <p>(9) comply with other requirements of laws, administrative regulations, provisions of the CSRC, rules of the stock exchange(s) and the Articles of Associations.</p> <p>If the controlling shareholders or actual controllers of the Company do not serve as directors of the Company but effectively manage the Company's affairs, they shall be subject to the provisions of the Articles of Association regarding directors' fiduciary and diligent obligations.</p> <p>If the controlling shareholders or actual controllers of the Company instruct directors or senior management personnel to engage in activities that jeopardise the interests of the Company or shareholders, they shall bear joint and several liabilities with such directors or senior management personnel.</p>

Existing provisions	Amended provisions
	<p><b>Article 63</b> When controlling shareholders or actual controllers pledge the Company's shares they hold or effectively control, they shall maintain the stability of the Company's control and production and operations.</p> <p><b>Article 64</b> When controlling shareholders or actual controllers transfer the Company's shares they hold, they shall comply with the restrictive provisions on share transfers under laws, administrative regulations, requirements of the CSRC and rules of the stock exchange(s), as well as any commitments made regarding restrictions on share transfers.</p>
<p><b>Article 65</b> The shareholders' general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with law.</p>	<p><b>Article 65</b> The shareholders' general meeting of the Company shall be composed of all shareholders. The shareholders' general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with law.</p>



Existing provisions	Amended provisions
<p><b>Article 66</b> The general meeting shall have the following functions and powers:</p> <p>(1) to elect and replace directors and decide on matters relating to their remuneration;</p> <p><b>(2) to elect and replace supervisors and decide on matters relating to their remuneration;</b></p> <p>(3) to consider and approve the reports of the board;</p> <p><b>(4) to consider and approve the reports of the supervisory committee;</b></p> <p>(5) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(6) to resolve on the increase or reduction of the Company's registered capital;</p> <p>(7) to resolve on merger, split, dissolution, liquidation of the Company or change of company type;</p> <p>(8) to resolve the issue of debentures and other marketable securities by the Company and the listing proposal;</p> <p>(9) to resolve the appointment, removal <b>and non-reappointment</b> of the accounting firm of the Company;</p> <p>(10) to amend the Articles of Association, and to consider and approve the Rules of Procedures for the General Meetings, the Rules of Procedures for the Board of Directors <b>and the Rules of Procedures for the Supervisory Committee;</b></p> <p>.....</p>	<p><b>Article 66</b> The general meeting shall have the following functions and powers:</p> <p>(1) to elect and replace directors and decide on matters relating to their remuneration;</p> <p>(2) to consider and approve the reports of the board;</p> <p>(3) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(4) to resolve on the increase or reduction of the Company's registered capital;</p> <p>(5) to resolve on merger, split, dissolution, liquidation of the Company or change of company type;</p> <p>(6) to resolve the issue of debentures and other marketable securities by the Company and the listing proposal;</p> <p>(7) to resolve the appointment <b>and</b> removal of the accounting firm <b>that undertakes the auditing engagement</b> of the Company;</p> <p>(8) to amend the Articles of Association, and to consider and approve the Rules of Procedures for the General Meetings <b>and</b> the Rules of Procedures for the Board of Directors;</p> <p>(9) to consider the motions raised by shareholders who individually or jointly hold more than 1% of the total number of voting shares of the Company;</p> <p>(10) to consider and approve the guarantee-related matters required to be considered and approved at the general meeting as stipulated in Article 67 of the Articles of Association;</p> <p>.....</p>

Existing provisions	Amended provisions
<p>General meetings may authorise or appoint the board to deal with such matters as authorised or appointed to be dealt with. Matters that shall be decided by the general meeting as stipulated by the laws, regulations and the Articles of Association, must be considered and approved at such a meeting to safeguard the shareholders' right of decision-making for such matters.</p>	<p><b>The shareholders' general meeting may authorise the board to make resolutions on the issuance of corporate bonds. The shareholders' general meeting may also authorise the board to decide, within three years, on the issuance of shares not exceeding 50% of the issued shares, provided that contributions in non-monetary assets shall be approved by a resolution of the shareholders' general meeting.</b> General meetings may authorise or appoint the board to deal with such matters as authorised or appointed to be dealt with. Matters that shall be decided by the general meeting as stipulated by the laws, regulations and the Articles of Association, must be considered and approved at such a meeting to safeguard the shareholders' right of decision-making for such matters.</p>
<p><b>Article 67</b> .....</p> <p>Where the general meeting considers the guarantee proposal for shareholders, actual controller and their related parties, such shareholders or shareholders and their related parties (and relevant parties as designated under the securities regulatory rules of the place(s) where shares of the Company are listed) controlled by such actual controller shall not participate in the voting. The proposal shall be passed by more than half of the voting rights held by non-related shareholders present at the general meeting.</p> <p>.....</p>	<p><b>Article 67</b> .....</p> <p>Where the general meeting considers the guarantee proposal for shareholders, actual controller and their related parties, such shareholders or shareholders and their related parties (and relevant parties as designated under the securities regulatory rules of the place(s) where shares of the Company are listed) controlled by such actual controller shall not participate in the voting. The proposal shall be passed by more than half of the voting rights held by non-related shareholders present at the general meeting.</p> <p>.....</p>
<p><b>Article 68</b> Save for special circumstances such as the Company is in crisis, the Company shall not, without the prior approval of the general meeting, enter into any contract with any person other than directors, <b>supervisors, general manager, deputy general managers and other</b> members of the senior management whereby the management of the whole or any substantial part of the business of the Company is to be handed over to such person.</p>	<p><b>Article 68</b> Save for special circumstances such as the Company is in crisis, the Company shall not, without the prior approval of the general meeting, enter into any contract with any person other than directors <b>and</b> members of the senior management whereby the management of the whole or any substantial part of the business of the Company is to be handed over to such person.</p>

Existing provisions	Amended provisions
<p><b>Article 69</b> General meetings shall include annual general meetings and extraordinary general meetings. General meeting in general shall be convened by the board. The annual general meetings shall be held once every financial year within 6 months after the conclusion of the previous accounting year.</p> <p>Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the occurrence:</p> <p>.....</p> <p>(4) when deemed necessary by the board or <b>requested</b> by the <b>supervisory</b> committee;</p> <p>(5) when more than one-half of all independent non-executive directors of the Company agree with the proposal of holding the meeting;</p> <p>.....</p>	<p><b>Article 69</b> General meetings shall include annual general meetings and extraordinary general meetings. General meeting in general shall be convened by the board. The annual general meetings shall be held once every financial year within 6 months after the conclusion of the previous accounting year.</p> <p>Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the occurrence:</p> <p>.....</p> <p>(4) when deemed necessary by the board or <b>proposed</b> by the <b>audit</b> committee;</p> <p>(5) when more than one-half of all independent non-executive directors of the Company agree with the proposal of holding the meeting;</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 70</b> The venue for convening a general meeting shall be the domicile of the Company or the place determined by the convener in the notice of the meeting.</p> <p>General meetings shall be held on-site at the designated place or through teleconference, video and internet or other means as permitted by laws and regulations (including listing rules of the stock exchange(s) where the shares of the Company are listed). The Company shall facilitate shareholders' participation in the general meeting by adopting safe, economical and convenient means such as internet in accordance with relevant laws, administrative regulations, requirements of the CSRC and the Articles of Association. <b>Directors and shareholders attending the shareholders' general meeting through the above-mentioned methods shall be deemed to be present at such meeting.</b> After the notice of the general meeting is served, the venue of the on-site meeting of the general meeting shall not be changed without justifiable reasons. If there is a real need for change, the convener shall make an announcement at least 2 business days before the on-site meeting and explain the reasons.</p>	<p><b>Article 70</b> The venue for convening a general meeting shall be the domicile of the Company or the place determined by the convener in the notice of the meeting.</p> <p>General meetings shall be held on-site at the designated place or through teleconference, video and internet or other means as permitted by laws and regulations (including listing rules of the stock exchange(s) where the shares of the Company are listed). The Company shall facilitate shareholders' participation in the general meeting by adopting safe, economical and convenient means such as internet in accordance with relevant laws, administrative regulations, requirements of the CSRC and the Articles of Association. After the notice of the general meeting is served, the venue of the on-site meeting of the general meeting shall not be changed without justifiable reasons. If there is a real need for change, the convener shall make an announcement at least 2 business days before the on-site meeting and explain the reasons.</p>

Existing provisions	Amended provisions
<p><b>Article 72</b> Independent non-executive directors shall have the right to propose to the board to convene an extraordinary general meeting with the approval from more than one-half of the independent non-executive directors. <b>When proposing to convene an extraordinary general meeting, independent non-executive directors shall submit the proposal to the board in writing.</b> The board shall, in accordance with provisions of 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.</p> <p>If the board agrees to convene the extraordinary general meeting, it shall issue a notice of the general meeting within 5 days after the resolution is passed by the board. If the board does not agree to convene the extraordinary general meeting, it shall explain the reasons and make a public announcement thereof.</p>	<p><b>Article 72 The board shall convene the shareholders’ general meeting on time and within the prescribed period.</b></p> <p>Independent non-executive directors shall have the right to propose to the board to convene an extraordinary general meeting with the approval from more than one-half of the independent non-executive directors. The board shall, in accordance with provisions of 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.</p> <p>If the board agrees to convene the extraordinary general meeting, it shall issue a notice of the general meeting within 5 days after the resolution is passed by the board. If the board does not agree to convene the extraordinary general meeting, it shall explain the reasons and make a public announcement thereof.</p>

Existing provisions	Amended provisions
<p><b>Article 73</b> The <b>supervisory</b> 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, administrative 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.</p> <p>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 <b>supervisory</b> committee shall be obtained.</p> <p>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 <b>supervisory</b> committee may convene and preside over the meeting on its own.</p>	<p><b>Article 73</b> The <b>audit</b> 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, administrative 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.</p> <p>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 <b>audit</b> committee shall be obtained.</p> <p>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 <b>audit</b> committee may convene and preside over the meeting on its own.</p>

Existing provisions	Amended provisions
<p><b>Article 74</b> The shareholders shall comply with the following procedures when they propose to convene an extraordinary general meeting:</p> <p>Any shareholder(s) individually or in aggregate holding more than 10% of the Company's shares on a one-share-one-vote basis may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting and stating the subject of the meeting. The above shareholders shall ensure that the contents of the proposal comply with the provisions of the laws, regulations and the Articles of Association. 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 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).</p> <p>If the board agrees to convene an extraordinary general 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.</p> <p>If the board does not agree to convene an extraordinary general 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 on a one-share-one-vote basis is/are entitled to propose to the <b>supervisory</b> committee for convening an extraordinary general meeting and such proposal shall be made in writing.</p>	<p><b>Article 74</b> The shareholders shall comply with the following procedures when they propose to convene an extraordinary general meeting:</p> <p>Any shareholder(s) individually or in aggregate holding more than 10% of the Company's shares on a one-share-one-vote basis may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting and stating the subject of the meeting. The above shareholders shall ensure that the contents of the proposal comply with the provisions of the laws, regulations and the Articles of Association. 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 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).</p> <p>If the board agrees to convene an extraordinary general 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.</p> <p>If the board does not agree to convene an extraordinary general 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 on a one-share-one-vote basis is/are entitled to propose to the <b>audit</b> committee for convening an extraordinary general meeting and such proposal shall be made in writing.</p>

Existing provisions	Amended provisions
<p>If the <b>supervisory</b> 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.</p> <p>If the <b>supervisory</b> committee fails to serve any notice of an extraordinary general meeting within the prescribed period after receiving such proposal, the <b>supervisory</b> 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 on a one-share-one-vote basis for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p> <p><b>The board of directors shall not, after the notice of the meeting is served, raise any new proposal. Unless agreed by the proposing shareholder(s), the date of the general meeting shall not be changed or postponed.</b></p>	<p>If the <b>audit</b> 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.</p> <p>If the <b>audit</b> committee fails to serve any notice of an extraordinary general meeting within the prescribed period after receiving such proposal, the <b>audit</b> 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 on a one-share-one-vote basis for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p>
<p><b>Article 75</b> Where the <b>supervisory</b> 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 file with the stock exchange(s).</p> <p>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%.</p> <p>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the <b>supervisory</b> committee or the convening shareholder(s) shall submit the relevant supporting materials to the stock exchange(s) of the place(s) where the Company's shares are listed.</p>	<p><b>Article 75</b> Where the <b>audit</b> 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 file with the stock exchange(s).</p> <p>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%.</p> <p>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the <b>audit</b> committee or the convening shareholder(s) shall submit the relevant supporting materials to the stock exchange(s) of the place(s) where the Company's shares are listed.</p>



Existing provisions	Amended provisions
<p><b>Article 76</b> Where the <b>supervisory</b> 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 will 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.</p>	<p><b>Article 76</b> Where the <b>audit</b> 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 will 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.</p>
<p><b>Article 77</b> Any necessary expenses incurred in connection with the convening and holding of the general meeting by the <b>supervisory</b> committee or the shareholder(s) on its or their own shall be borne by the Company.</p>	<p><b>Article 77</b> Any necessary expenses incurred in connection with the convening and holding of the general meeting by the <b>audit</b> committee or the shareholder(s) on its or their own shall be borne by the Company.</p>

Existing provisions	Amended provisions
<p><b>Article 80</b> When the Company convenes a general meeting, the board of directors, the <b>supervisory</b> committee, or shareholder(s) individually or in aggregate holding more than 1% of the shares of the Company shall have the right to propose new proposals in writing.</p> <p>Shareholder(s) individually or in aggregate holding more than 1% 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. <b>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.</b></p> <p>.....</p>	<p><b>Article 80</b> When the Company convenes a general meeting, the board of directors, the <b>audit</b> committee, or shareholder(s) individually or in aggregate holding more than 1% of the shares of the Company shall have the right to propose new proposals in writing.</p> <p>Shareholder(s) individually or in aggregate holding more than 1% 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, <b>except for provisional proposals that violate laws, administrative regulations, or the Articles of Association, or that fall outside the scope of power of the general meeting. The Company shall not increase the shareholding percentage required for shareholders to submit provisional proposals.</b></p> <p>.....</p>
<p><b>Article 88</b> An individual shareholder attending the meeting in person shall produce his/ her identity card or other valid certificate or proof of his/her identification <b>and stock account card</b>. In the case of attendance by a proxy, the proxy shall produce his/her valid identity document and power of attorney issued by the shareholder.</p> <p>.....</p>	<p><b>Article 88</b> An individual shareholder attending the meeting in person shall produce his/ her identity card or other valid certificate or proof of his/her identification. In the case of attendance by a proxy, the proxy shall produce his/her valid identity document and power of attorney issued by the shareholder.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 91</b> Power of attorney issued by shareholders appointing proxies to attend the general meeting shall specify the following:</p> <p>(1) the names of the <b>appointer and the proxy</b>;</p> <p>(2) the <b>number of shares of the appointer represented by the proxy (if several parties are appointed as proxies, the power of attorney shall indicate the number of shares represented by each proxy)</b>;</p> <p>(3) whether there are voting rights;</p> <p>(4) <b>respective</b> instructions to vote for, against or abstain from voting on each resolution on the agenda of the general meeting;</p> <p>(5) whether there are voting rights for provisional proposals that may be included in the agenda of the general meeting, and if so, specific instructions on how the voting rights should be exercised;</p> <p>(6) the date of issuance and the effective period of the power of attorney;</p> <p>(7) the signature (or seal) of the appointer, and in case that the appointer is a legal person, under its common seal.</p>	<p><b>Article 91</b> Power of attorney issued by shareholders appointing proxies to attend the general meeting shall specify the following:</p> <p>(1) the names of the <b>appointers and the class and number of shares of the Company held by them</b>;</p> <p>(2) the <b>names of the proxies</b>;</p> <p>(3) whether there are voting rights;</p> <p>(4) <b>specific instructions of the shareholders, including</b> instructions to vote for, against or abstain from voting on each resolution on the agenda of the general meeting, <b>etc.</b>;</p> <p>(5) whether there are voting rights for provisional proposals that may be included in the agenda of the general meeting, and if so, specific instructions on how the voting rights should be exercised;</p> <p>(6) the date of issuance and the effective period of the power of attorney;</p> <p>(7) the signature (or seal) of the appointer, and in case that the appointer is a legal person, under its common seal.</p>
<p><b>Article 92</b> .....</p> <p><b>If the appointor is a legal entity, its legal representative or such person as is authorised by resolution of its board of directors or other governing body to act as its representative may attend and vote at any general meeting of the Company as the representative of the appointor, and such legal entity shall be deemed to be present in person if it has appointed a proxy to attend any meeting.</b></p> <p>.....</p>	<p><b>Article 92</b> .....</p> <p><b>If a shareholder is a company, it may appoint one representative to attend and vote at any general meeting of the Company, and such company shall be deemed to be present in person if it has appointed a representative to attend any meeting.</b></p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 93</b> Any form issued to a shareholder by the board for use by him for appointing a proxy to attend and vote at a meeting of the Company shall be such as to enable the shareholder, according to his intention, to instruct the proxy to vote in favour of or against each resolution dealing with the business(es) to be transacted at the meeting. <b>Such a form shall contain a statement that in the absence of instructions by the shareholder the proxy may vote as he thinks fit.</b></p>	<p><b>Article 93</b> Any form issued to a shareholder by the board for use by him for appointing a proxy to attend and vote at a meeting of the Company shall be such as to enable the shareholder, according to his intention, to instruct the proxy to vote in favour of or against each resolution dealing with the business(es) to be transacted at the meeting.</p>
<p><b>Article 95</b> A registration book for attending the general meeting shall be prepared by the Company, which shall be signed by attendees present at the meeting. The registration book shall set out such information as the name of the participants (and/or the attending entity), identity card numbers, <b>residential address</b>, information confirming identities of shareholders (such as number of shareholder accounts), number of shares held or represented carrying voting rights, names of the appointers (or the appointing entity), etc..</p>	<p><b>Article 95</b> A registration book for attending the general meeting shall be prepared by the Company, which shall be signed by attendees present at the meeting. The registration book shall set out such information as the name of the participants (and/or the attending entity), identity card numbers, information confirming identities of shareholders (such as number of shareholder accounts), number of shares held or represented carrying voting rights, names of the appointers (or the appointing entity), etc..</p>
<p><b>Article 97</b> When a general meeting is held, all of the Company's directors, supervisors and secretary to the board shall attend the general meeting, and the general manager, deputy general manager and other senior management personnel shall be present at the meeting.</p>	<p><b>Article 97</b> If the general meeting requires directors or senior management members to be present at the meeting, the directors or senior management members shall be present at the meeting and respond to shareholders' inquiries.</p>

Existing provisions	Amended provisions
<p><b>Article 98</b>      .....</p> <p>For a general meeting convened by the <b>supervisory</b> committee on its own according to legal procedures, it shall be presided over by the <b>chairman of the supervisory</b> committee. Where the <b>chairman of the supervisory committee is unable or fails to perform duties, the meeting shall be convened and presided over by the vice chairman of the supervisory committee; where there is no vice chairman of the supervisory committee or such vice chairman is unable or fails to perform duties, the meeting shall be presided over by a supervisor</b> jointly elected by more than half of the <b>supervisors</b>.</p> <p>For a general meeting convened by the shareholder(s) according to legal procedures, a representative nominated by the convener shall preside over the meeting.</p> <p>.....</p>	<p><b>Article 98</b>      .....</p> <p>For a general meeting convened by the <b>audit</b> committee on its own according to legal procedures, it shall be presided over by the <b>convener of the audit</b> committee. Where the <b>convener of the audit committee is unable or fails to perform duties, the meeting shall be presided over by a member of the audit committee</b> jointly elected by more than half of the <b>members of the audit committee</b>.</p> <p>For a general meeting convened by the shareholder(s) according to legal procedures, <b>the convener or</b> a representative nominated by the convener shall preside over the meeting.</p> <p>.....</p>
<p><b>Article 99</b> The Company shall formulate the Rules of Procedures for the General Meetings, specifying in detail the convening and voting procedures of the general meeting, including notice, registration, consideration, voting of proposal(s), counting of votes, announcement of voting results, formation of resolutions, meeting minutes and signature, and announcement, as well as the principles of granting authorisation to the board at the general meeting, which shall be clear and specific. <b>The Rules of Procedures for the General Meetings shall be attached to the Articles of Association as an appendix, prepared by the board and approved at the general meeting.</b></p>	<p><b>Article 99</b> The Company shall formulate the Rules of Procedures for the General Meetings, specifying in detail the convening, <b>holding</b> and voting procedures of the general meeting, including notice, registration, consideration, voting of proposal(s), counting of votes, announcement of voting results, formation of resolutions, meeting minutes and signature, and announcement, as well as the principles of granting authorisation to the board at the general meeting, which shall be clear and specific.</p>
<p><b>Article 100</b> At the annual general meeting, the board <b>and the supervisory committee</b> shall report their work in the previous year. Each independent non-executive director shall also issue a work report.</p>	<p><b>Article 100</b> At the annual general meeting, the board shall report their work in the previous year. Each independent non-executive director shall also issue a work report.</p>

Existing provisions	Amended provisions
<p><b>Article 101</b> Directors, <b>supervisors</b> and senior management shall give explanations and statements on shareholders' enquiries and suggestions at the general meeting, except for matters in relation to commercial secrets of the Company which cannot be made public at the general meeting.</p>	<p><b>Article 101</b> Directors and senior management shall give explanations and statements on shareholders' enquiries and suggestions at the general meeting, except for matters in relation to commercial secrets of the Company which cannot be made public at the general meeting.</p>
<p><b>Article 103</b> The general meeting shall be furnished with meeting minutes, which shall be kept by the secretary to the board. The minutes of the meeting shall record the following:</p> <p>(1) the time, venue, agenda and name of the convener of the meeting;</p> <p>(2) the name of the chairman of the meeting and the directors, <b>supervisors, general manager and other</b> senior management personnel attending the meeting;</p> <p>.....</p>	<p><b>Article 103</b> The general meeting shall be furnished with meeting minutes, which shall be kept by the secretary to the board. The minutes of the meeting shall record the following:</p> <p>(1) the time, venue, agenda and name of the convener of the meeting;</p> <p>(2) the name of the chairman of the meeting and the directors <b>and</b> senior management personnel attending the meeting;</p> <p>.....</p>
<p><b>Article 104</b> The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The directors, <b>supervisors</b>, secretary to the board, convener or their representatives, and the chairman of the meeting shall sign the minutes of the meeting. The meeting minutes, the signed attendance record of the shareholders attending in person, the powers of attorney for attendance by proxy and the valid information relating to the voting via network or by other means shall be kept as company files for at least 10 years.</p>	<p><b>Article 104</b> The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The directors, secretary to the board, convener or their representatives, and the chairman of the meeting <b>who attend or be present at the meeting</b> shall sign the minutes of the meeting. The meeting minutes, the signed attendance record of the shareholders attending in person, the powers of attorney for attendance by proxy and the valid information relating to the voting via network or by other means shall be kept as company files for at least 10 years.</p>

Existing provisions	Amended provisions
<p><b>Article 106</b> Resolutions of general meeting shall be classified into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders <b>(including proxies)</b> present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders <b>(including proxies)</b> present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>	<p><b>Article 106</b> Resolutions of general meeting shall be classified into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>
<p><b>Article 107</b> A shareholder <b>(including proxy)</b> may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>.....</p>	<p><b>Article 107</b> A shareholder <b>(other than class shareholder)</b> may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 115</b> Prior to the completion of consideration and voting on matters regarding the related party transactions at the general meeting, the related shareholders shall apply to the chairman of the meeting for abstention and the chairman shall announce the same to the meeting. Non-related shareholders (including their proxies) and <b>supervisors</b> present at the meeting shall have the right to request the chairman of the meeting for the related shareholders to abstain from the voting and explain the reasons. If the related shareholders who are requested to abstain have no objection to the abstention request, they shall not participate in the voting. If the shareholder who is required to abstain considers that he/she is not a related shareholder and does not need to perform abstention procedures, he/she shall explain the reasons to the general meeting, and the members of the board <b>and the supervisory committee</b> present at the meeting shall make a determination according to the provisions of the Articles of Association and other relevant systems. If the shareholder who is required to abstain is determined to be a related shareholder, he/she shall not participate in the voting. In case of the above circumstances, the minutes of the general meeting shall record the same in detail.</p> <p>Resolutions regarding related transactions shall be adopted upon approval of more than half of non-related shareholders present holding voting rights; provided that such related transactions involve matters subject to approval by special resolutions as required under the Articles of Association, approval from more than two-thirds of non-related shareholders present shall be obtained.</p>	<p><b>Article 115</b> Prior to the completion of consideration and voting on matters regarding the related party transactions at the general meeting, the related shareholders shall apply to the chairman of the meeting for abstention and the chairman shall announce the same to the meeting. Non-related shareholders (including their proxies) and <b>members of the audit committee</b> present at the meeting shall have the right to request the chairman of the meeting for the related shareholders to abstain from the voting and explain the reasons. If the related shareholders who are requested to abstain have no objection to the abstention request, they shall not participate in the voting. If the shareholder who is required to abstain considers that he/she is not a related shareholder and does not need to perform abstention procedures, he/she shall explain the reasons to the general meeting, and the members of the board present at the meeting shall make a determination according to the provisions of the Articles of Association and other relevant systems. If the shareholder who is required to abstain is determined to be a related shareholder, he/she shall not participate in the voting. In case of the above circumstances, the minutes of the general meeting shall record the same in detail.</p> <p>Resolutions regarding related transactions shall be adopted upon approval of more than half of non-related shareholders present holding voting rights; provided that such related transactions involve matters subject to approval by special resolutions as required under the Articles of Association, approval from more than two-thirds of non-related shareholders present shall be obtained.</p>



Existing provisions	Amended provisions
<p><b>Article 116</b> The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board <b>and the supervisory committee</b>;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the members of the board <b>and the supervisory committee</b>, their remunerations and methods of payment;</p> <p><b>(4) the annual report of the Company;</b></p> <p>(5) engagement, dismissal <b>or non-reappointment</b> and remuneration of auditors;</p> <p>(6) matters concerning change of use of the raised proceeds;</p> <p>(7) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>	<p><b>Article 116</b> The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the members of the board, their remunerations and methods of payment;</p> <p>(4) engagement <b>or</b> dismissal and remuneration of auditors <b>that undertake the auditing engagement of the Company</b>;</p> <p>(5) matters concerning change of use of the raised proceeds;</p> <p>(6) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>

Existing provisions	Amended provisions
<p><b>Article 118</b> The list of candidates for directors <b>and supervisors</b> shall be submitted as proposal for voting at the general meeting.</p> <p>When voting in respect of the election of directors <b>and supervisors</b> or election of more than two independent non-executive directors at the general meeting, according to the provisions of the Articles of Association or the resolutions of the general meeting, if the proportion of shares owned by a single shareholder of the Company and its parties acting in concert reaches 30% or above, the Company shall implement a cumulative voting system in electing directors <b>and supervisors</b>.</p> <p><b>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.</b></p> <p>For the election of directors <b>and supervisors</b>, the cumulative voting system shall be adopted, the procedures of which are as follows:</p> <p>1. The election of independent non-executive directors, non-independent directors <b>and supervisors</b> shall be voted separately.</p>	<p><b>Article 118</b> The list of candidates for directors shall be submitted as proposal for voting at the general meeting.</p> <p>When voting in respect of the election of directors or election of more than two independent non-executive directors at the general meeting, according to the provisions of the Articles of Association or the resolutions of the general meeting, if the proportion of shares owned by a single shareholder of the Company and its parties acting in concert reaches 30% or above, the Company shall implement a cumulative voting system in electing directors.</p> <p>For the election of directors, the cumulative voting system shall be adopted, the procedures of which are as follows:</p> <p>1. The election of independent non-executive directors <b>and</b> non-independent directors shall be voted separately.</p>

Existing provisions	Amended provisions
<p>(1) 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.</p> <p>(2) in the election of non-independent 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-independent directors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-independent directors of the Company.</p> <p><b>(3) 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.</b></p> <p>2. The number of votes held by each share is equal to the number of directors <b>or supervisors</b> the shareholder is entitled to elect, and the shareholders may divide their votes equally among each candidates for directors <b>or supervisors</b>, 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.</p>	<p>(1) 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.</p> <p>(2) in the election of non-independent 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-independent directors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-independent directors of the Company.</p> <p>2. The number of votes held by each share is equal to the number of directors the shareholder is entitled to elect, and the shareholders may divide their votes equally among each candidates for directors, 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.</p>

Existing provisions	Amended provisions
<p>3. The candidates for directors <b>and supervisors</b> shall in the end be determined according to the number of votes and the requirements for directors <b>and supervisors</b> in this Articles of Association.</p> <p>4. Before voting for the candidates for directors <b>and supervisors</b> 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 <b>and supervisors</b>. 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.</p>	<p>3. The candidates for directors shall in the end be determined according to the number of votes and the requirements for directors in this Articles of Association.</p> <p>4. Before voting for the candidates for directors 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. 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.</p>
<p><b>Article 119</b>       .....</p> <p>When considering a proposal at the general meeting, no amendment shall be made thereto; <b>otherwise, the relevant</b> change shall be treated as a new proposal which cannot proceed for voting at such general meeting.</p> <p>.....</p>	<p><b>Article 119</b>       .....</p> <p>When considering a proposal at the general meeting, no amendment shall be made thereto; <b>and any</b> change shall be treated as a new proposal which cannot proceed for voting at such general meeting.</p> <p>.....</p>
<p><b>Article 120</b>       .....</p> <p>When the shareholders are voting on the proposals at a general meeting, the votes shall be counted and scrutinised jointly by the lawyers, shareholder representatives <b>and supervisor representatives</b>, and the voting results shall be announced on the spot. Voting results on the proposals shall be recorded in the minutes of the meeting.</p> <p>.....</p>	<p><b>Article 120</b>       .....</p> <p>When the shareholders are voting on the proposals at a general meeting, the votes shall be counted and scrutinised jointly by the lawyers <b>and</b> shareholder representatives, and the voting results shall be announced on the spot. Voting results on the proposals shall be recorded in the minutes of the meeting.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 121</b>       .....</p> <p>Before the results are officially announced, all related parties such as the Company, vote counters, vote scrutinisers, <b>substantial</b> shareholders and network service providers involved in the on-site general meeting, online or other means of voting are obliged to keep the results confidential.</p>	<p><b>Article 121</b>       .....</p> <p>Before the results are officially announced, all related parties such as the Company, vote counters, vote scrutinisers, shareholders and network service providers involved in the on-site general meeting, online or other means of voting are obliged to keep the results confidential.</p>
<p><b>Article 125</b>   If votes counted at a general meeting, the result of the counting shall be recorded in the minutes of the meeting. The minutes of the meeting, the attendance record of the attended shareholders and the proxy form of proxy shall be kept at the Company’s domicile.</p> <p><b>The minutes of the meeting shall be recorded by the secretary at the meeting, and signed by chairman of meeting and the attended directors.</b></p>	<p><b>Article 125</b>   If votes counted at a general meeting, the result of the counting shall be recorded in the minutes of the meeting. The minutes of the meeting, the attendance record of the attended shareholders and the proxy form of proxy shall be kept at the Company’s domicile.</p>
<p><b>Article 128</b>   Where the general meeting passes the relevant proposal(s) for election of non-employee representative directors <b>and supervisors</b>, unless otherwise specified in the resolution of the general meeting, the commencement of office of the new directors <b>and supervisors</b> shall be the date when the general meeting passes the relevant proposal(s).</p>	<p><b>Article 128</b>   Where the general meeting passes the relevant proposal(s) for election of non-employee representative directors, unless otherwise specified in the resolution of the general meeting, the commencement of office of the new directors shall be the date when the general meeting passes the relevant proposal(s).</p>

Existing provisions	Amended provisions
<p><b>Article 140</b> Directors of the Company are natural persons, and the qualifications and obligations of directors shall be governed by Chapter <b>13</b> of the Articles of Association concerning the qualifications and obligations of directors, <b>supervisors</b>, general managers and other senior management personnel.</p> <p>Directors of the Company include executive directors, non-executive directors and independent non-executive directors. Executive directors refer to the directors who hold the management position in the Company. Non-executive directors refer to directors who do not hold management positions in the Company. Independent non-executive directors refer to directors who meet the requirements of Article 150 of the Articles of Association. <b>If a director is elected or appointed in violation of the Articles of Association, the election or appointment shall be invalid. Where any of the above-mentioned circumstances appears during the term of office of a director, the Company shall remove him/ her from office.</b></p>	<p><b>Article 140</b> Directors of the Company are natural persons, and the qualifications and obligations of directors shall be governed by Chapter <b>11</b> of the Articles of Association concerning the qualifications and obligations of directors, general managers and other senior management personnel.</p> <p>Directors of the Company include executive directors, non-executive directors and independent non-executive directors. Executive directors refer to the directors who hold the management position in the Company. Non-executive directors refer to directors who do not hold management positions in the Company. Independent non-executive directors refer to directors who meet the requirements of Article 150 of the Articles of Association.</p>
<p><b>Article 141</b> Candidates for directors (except for independent non-executive directors) shall be nominated by the board or shareholders holding more than 3% of the voting shares of the Company individually or in aggregate, shall be elected or replaced by the general meeting of shareholders, and may be removed by way of ordinary resolution at the general meeting of shareholders before the expiry of his/her term of office. The term of office of a director is three years, and he/ she may be re-elected upon expiry of his/her term.</p> <p>.....</p>	<p><b>Article 141</b> Candidates for directors (except for independent non-executive directors <b>and employee representative directors</b>) shall be nominated by the board or shareholders holding more than 3% of the voting shares of the Company individually or in aggregate, shall be elected or replaced by the general meeting of shareholders, and may be removed by way of ordinary resolution at the general meeting of shareholders before the expiry of his/her term of office. <b>Employee representatives on the board of directors shall be elected by the Company’s employees through the employee congress, employee assembly or other democratic forms, and do not require consideration at the general meeting.</b> The term of office of a director is three years, and he/ she may be re-elected upon expiry of his/her term.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 142</b> The term of office of a director shall be calculated from the date of the passing of the resolution at the general meeting until the expiry of the term of office of the current session of the board. If the term of office of a director expires but re-election is not made in time, the existing director shall continue performing the duties as director in accordance with laws and the Articles of Association until the newly elected director assumes office.</p> <p>Directors may be concurrently performed by the general manager or other senior management personnel, provided that the total number of directors concurrently holding the positions of general manager or other senior management personnel shall not exceed one-half of the total number of directors of the Company.</p>	<p><b>Article 142</b> The term of office of a director shall be calculated from the date of the passing of the resolution at the general meeting until the expiry of the term of office of the current session of the board. If the term of office of a director expires but re-election is not made in time, the existing director shall continue performing the duties as director in accordance with laws and the Articles of Association until the newly elected director assumes office.</p> <p>Directors may be concurrently performed by the general manager or other senior management personnel, provided that the total number of directors concurrently holding the positions of general manager or other senior management personnel <b>and employee representative directors</b> shall not exceed one-half of the total number of directors of the Company.</p>

Existing provisions	Amended provisions
<p><b>Article 144</b> Directors may request to resign before their terms of office expire. The director who resigns shall submit a written resignation report to the board. The board shall, as soon as possible and in any event, disclose the relevant information within 2 days.</p> <p>If the number of board members of the Company falls below the legal minimum requirement due to the resignation of the directors, or the number of independent non-executive directors falls below one-third of the board members due to the resignation of independent non-executive directors, or there is no accounting professional among the independent non-executive directors, the board shall convene an extraordinary general meeting within two months to elect directors to fill the vacancy caused by the resignation of directors. Before the re-elected director takes office, the resignation report of the director shall not take effect until a new director is re-elected to fill the vacancy arising from his/her resignation. The existing director shall continue to perform his/ her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p><b>Except for the aforesaid circumstances, the resignation of directors shall take effect on the receipt of the resignation report by the board.</b></p> <p>Subject to the relevant laws, regulations and regulatory rules of the place(s) where the shares of the Company are listed, if the board appoints a director to fill a casual vacancy or as an addition to the board, the director so appointed shall hold office until the first annual general meeting after his/her appointment and shall then be eligible for re-election.</p>	<p><b>Article 144</b> Directors may request to resign before their terms of office expire. The director who resigns shall submit a written resignation report to the board. <b>The resignation shall become effective on the date of receipt of the resignation report by the Company, and the</b> board shall, as soon as possible and in any event, disclose the relevant information within 2 days.</p> <p>If the number of board members of the Company falls below the legal minimum requirement due to the resignation of the directors, or the number of independent non-executive directors falls below one-third of the board members due to the resignation of independent non-executive directors, or there is no accounting professional among the independent non-executive directors, the board shall convene an extraordinary general meeting within two months to elect directors to fill the vacancy caused by the resignation of directors. Before the re-elected director takes office, the resignation report of the director shall not take effect until a new director is re-elected to fill the vacancy arising from his/her resignation. The existing director shall continue to perform his/ her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Subject to the relevant laws, regulations and regulatory rules of the place(s) where the shares of the Company are listed, if the board appoints a director to fill a casual vacancy or as an addition to the board, the director so appointed shall hold office until the first annual general meeting after his/her appointment and shall then be eligible for re-election.</p>



Existing provisions	Amended provisions
<p><b>Article 145</b> Upon the resignation of a director becoming effective or at the expiry of his/ her office, the director shall complete all handover formalities with the board of directors, but the fiduciary obligations owed to the Company and shareholders shall not necessarily terminate at the end of his/her term. His/her confidentiality obligations for the Company's business secrets survive upon the expiry of his/her term of office until such secrets become fall into public domain. The duration of directors' fiduciary obligations shall be decided in accordance with the principle of fairness, and will depend on the time lapses between the termination and the relevant event, as well as the circumstances and conditions under which their relationship with the Company is terminated.</p>	<p><b>Article 145</b> <b>The Company establishes a director resignation management system, clearly specifying assurance measures for holding directors accountable and seeking compensation for unfulfilled public commitments and other unresolved matters.</b> Upon the resignation of a director becoming effective or at the expiry of his/ her office, the director shall complete all handover formalities with the board of directors, but the fiduciary obligations owed to the Company and shareholders shall not necessarily terminate at the end of his/ her term. His/her confidentiality obligations for the Company's business secrets survive upon the expiry of his/her term of office until such secrets become fall into public domain. The duration of directors' fiduciary obligations shall be decided in accordance with the principle of fairness, and will depend on the time lapses between the termination and the relevant event, as well as the circumstances and conditions under which their relationship with the Company is terminated. <b>Responsibilities that directors should bear for performing duties during their tenure shall not be exempted or terminated due to resignation.</b></p>
<p><b>Addition</b></p>	<p><b>Article 146</b> <b>The general meeting may resolve to dismiss a director, with the dismissal taking effect on the date the resolution is made.</b></p> <p><b>If a director is dismissed before the expiration of his/her term without justifiable reasons, the director may demand compensation from the Company.</b></p>

Existing provisions	Amended provisions
<p><b>Article 148</b> Members of the board shall have the necessary knowledge, skills and qualities to perform their duties. Directors shall abide by laws and regulations and the relevant provisions of the Articles of Association, faithfully, diligently and prudently perform their duties, and fulfill their commitments. Any director who violates the laws or the Articles of Association in the course of performing his/ her duties and causes loss to the Company shall be liable for compensation.</p>	<p><b>Article 149</b> Members of the board shall have the necessary knowledge, skills and qualities to perform their duties. Directors shall abide by laws and regulations and the relevant provisions of the Articles of Association, faithfully, diligently and prudently perform their duties, and fulfill their commitments. <b>If a director causes harm to others in performing duties of the Company, the Company shall be liable for compensation; if the director acts with intent or gross negligence, he/she shall also be liable for compensation.</b> Any director who violates the laws or the Articles of Association in the course of performing his/ her duties and causes loss to the Company shall be liable for compensation.</p>

Existing provisions	Amended provisions
<p><b>Article 149</b> The Company shall have independent non-executive directors, who shall assume the fiduciary obligation and an obligation of diligence to the Company and all shareholders. Independent non-executive directors shall, in accordance with the requirements of the relevant laws and the Articles of Association, conscientiously perform their duties, safeguard the overall interests of the Company, and focus on matters closely related to the interests of minority shareholders, such as related party transactions, external guarantees, use of raised proceeds, mergers and restructuring, major investment and financing activities, senior management’s compensation and profit distribution.</p> <p>Independent non-executive directors may propose the convening of the board meetings and the general meetings, and engage accounting firms, law firms and other securities service agencies to audit, inspect or express opinions on the relevant matters.</p> <p>In case of conflicts among shareholders or directors of the Company, which have a significant impact on the Company’s operation and management, independent non-executive directors shall take the initiative to perform their duties and safeguard the overall interests of the Company.</p> <p>Independent non-executive directors shall have the qualifications required by laws and regulations and the securities regulatory rules of the place(s) where the Company’s shares are listed in addition to the provisions of the Articles of Association regarding the qualifications and obligations of directors.</p>	<p>Delete</p>

Existing provisions	Amended provisions
<p><b>Article 151</b> The independent non-executive directors of the Company shall assume the fiduciary and diligent obligations to the Company and all shareholders. The independent non-executive directors shall conscientiously fulfill their duties in accordance with the requirements of relevant laws and the Articles of Association, and exercise the functions of participating in decision-making, supervising, checking and balancing, and professional consulting in the board of directors, so as to safeguard the interests of the Company as a whole, and protect the legitimate rights and interests of minority shareholders.</p>	<p><b>Article 151</b> Independent non-executive directors shall diligently perform their duties in accordance with laws, administrative regulations and the requirements of the CSRC, the stock exchange(s) and the Articles of Association, play roles in decision-making, supervision, checks and balances, and professional consultation within the board of directors, safeguard the overall interests of the company and protect the legitimate rights and interests of minority shareholders.</p>

Existing provisions	Amended provisions
<p><b>Article 152</b> Where an independent non-executive director fails to meet the conditions of independence or is otherwise unfit to perform the duties of an independent non-executive director, thus causing the number of independent non-executive directors of the Company to fall short of the number required by the Articles of Association, the Company shall fill up the vacancy accordingly so as to satisfy the number of independent non-executive directors required by the Articles of Association.</p> <p>Independent non-executive directors may directly report to the general meeting, the CSRC and other relevant departments.</p>	<p><b>Article 152</b> Independent non-executive directors must maintain independence. The following persons shall not serve as independent non-executive directors:</p> <ul style="list-style-type: none"> <li>(1) employees of the Company or its affiliates, and their spouses, parents, children or major social relations;</li> <li>(2) natural person shareholders directly or indirectly holding more than 1% of the Company's issued shares or among the top ten shareholders of the Company, and their spouses, parents or children;</li> <li>(3) employees of shareholders directly or indirectly holding more than 5% of the Company's issued shares or of the top five shareholders of the Company, and their spouses, parents or children;</li> <li>(4) employees of affiliates of the Company's controlling shareholders or actual controllers, and their spouses, parents or children;</li> <li>(5) individuals with significant business dealings with the Company, its controlling shareholders, actual controllers or their respective affiliates, or employees of entities with such dealings, their controlling shareholders or actual controllers;</li> </ul>

Existing provisions	Amended provisions
	<p><b>(6) individuals providing financial, legal, consulting, or sponsorship services to the Company, its controlling shareholders, actual controllers, or their respective affiliates, including but not limited to all members of the project team, reviewers at all levels, signatories to reports, partners, directors, senior management and key responsible persons of the intermediary institution providing services;</b></p> <p><b>(7) individuals who have fallen under any of the circumstances listed in items (1) to (6) within the past 12 months;</b></p> <p><b>(8) other persons deemed to lack independence under laws, administrative regulations, requirements of the CSRC, rules of the stock exchange(s) or the Articles of Association.</b></p> <p><b>Affiliates of the Company's controlling shareholders or actual controllers mentioned in items (4) to (6) above do not include enterprises controlled by the same state-owned asset administration authority as the Company and not constituting related parties of the Company under relevant provisions.</b></p> <p><b>Independent non-executive directors shall conduct an annual self-assessment of their independence and submit the results to the board. The board shall annually evaluate the independence of incumbent independent non-executive directors, issue special opinion and disclose the opinion with the annual report.</b></p>

Existing provisions	Amended provisions
<p><b>Article 153</b> The term of office for independent non-executive directors shall be identical to that of the other directors of the Company, and they may offer themselves for re-election upon expiry of their term, but their re-appointment shall not exceed six years except under circumstances that are in compliance with laws, regulations, the securities regulatory rules of the place(s) where shares of the Company are listed and other provisions. The Company shall formulate terms of reference for independent non-executive directors, specifying the qualifications, nomination, election and replacement, rights and obligations, legal responsibilities, etc. of independent non-executive directors.</p>	<p><b>Article 153</b> Individuals serving as independent non-executive directors shall meet the following conditions:</p> <ul style="list-style-type: none"> <li>(1) be qualified to serve as directors of a listed company under laws, administrative regulations and other relevant provisions;</li> <li>(2) meet the independence requirements stipulated in the Articles of Association;</li> <li>(3) possess basic knowledge of listed company operations and be familiar with relevant laws, regulations and rules;</li> <li>(4) have at least five years of work experience in law, accounting, or economics necessary to perform the duties of an independent non-executive director;</li> <li>(5) have good personal integrity and no significant record of dishonesty or misconduct;</li> <li>(6) meet other conditions stipulated by laws, administrative regulations, requirements of the CSRC, rules of the stock exchange(s) and the Articles of Association.</li> </ul>

Existing provisions	Amended provisions
	<p><b>Article 154</b> As members of the board, independent non-executive directors shall assume the fiduciary and diligent obligations to the Company and all shareholders, and shall prudently perform the following duties:</p> <p>(1) participate in board decision-making and express clear opinions on matters under consideration;</p> <p>(2) supervise potential significant conflicts of interest involving the Company, its controlling shareholders, actual controllers, directors or senior management personnel, and protect the legitimate rights and interests of minority shareholders;</p> <p>(3) provide professional and objective advice on the Company's operations and development to enhance the quality of board decisions;</p> <p>(4) other duties stipulated by laws, administrative regulations, requirements of the CSRC and the Articles of Association.</p>



Existing provisions	Amended provisions
	<p><b>Article 155 Independent non-executive directors shall exercise the following special powers:</b></p> <p><b>(1) independently engage intermediary institutions to audit, consult, or verify specific matters of the Company;</b></p> <p><b>(2) propose to the board the convening of an extraordinary general meeting;</b></p> <p><b>(3) propose the convening of a board meeting;</b></p> <p><b>(4) publicly solicit shareholders' rights in accordance with the laws;</b></p> <p><b>(5) express independent opinions on matters that may jeopardise the interests of the Company or minority shareholders;</b></p> <p><b>(6) other powers stipulated by laws, administrative regulations, the requirements of the CSRC and the Articles of Association.</b></p> <p><b>The exercise of the powers listed in items (1) to (3) above shall be subject to approval by more than half of all independent non-executive directors.</b></p> <p><b>When independent non-executive directors exercise the powers listed in item (1), the Company shall make timely disclosure. If these powers cannot be exercised properly, the Company shall disclose the specific circumstances and reasons.</b></p>

Existing provisions	Amended provisions
	<p><b>Article 156</b> The following matters shall be submitted to the board for consideration after approval by more than half of all independent non-executive directors:</p> <p>(1) related-party transactions that require disclosure;</p> <p>(2) proposals by the Company or related parties to amend or waive commitments;</p> <p>(3) decisions and measures taken by the board of a listed company to be acquired regarding the acquisition;</p> <p>(4) other matters as stipulated by laws, administrative regulations, the requirements of the CSRC and the Articles of Association.</p>

Existing provisions	Amended provisions
	<p><b>Article 157</b> The Company shall establish a mechanism of special meetings attended solely by independent non-executive directors. Matters such as related-party transactions considered by the board shall be pre-approved at a special meeting of independent non-executive directors.</p> <p>The Company shall hold regular or ad hoc special meetings of independent non-executive directors. Matters listed in items (1) to (3) of the first paragraph of Article 155 and Article 156 shall be considered at a special meeting of independent non-executive directors.</p> <p>Special meetings of independent non-executive directors may, as needed, consider and discuss other matters of the Company.</p> <p>Special meetings of independent non-executive directors shall be convened and presided over by an independent non-executive director jointly elected by more than half of the independent non-executive directors. If the convener fails or is unable to perform his or her duties, two or more independent non-executive directors may convene the meeting and elect a representative to preside over the meeting.</p> <p>Minutes of the special meetings of independent non-executive directors shall be prepared in accordance with relevant regulations, and the opinions of independent non-executive directors shall be recorded therein. Independent non-executive directors shall sign the minutes for confirmation.</p> <p>The Company shall provide convenience and support for the convening of special meetings of independent non-executive directors.</p>

Existing provisions	Amended provisions
<p><b>Article 154</b> The Company shall establish a board, which is accountable to the general meeting.</p> <p>The board shall compose of seven to thirteen directors, including one chairman <b>and</b> one vice chairman.</p>	<p><b>Article 158</b> The Company shall establish a board, which is accountable to the general meeting.</p> <p>The board shall compose of seven to thirteen directors, including one chairman, one vice chairman <b>and one employee representative director. The chairman and vice chairman shall be elected by the board by more than half of all directors.</b></p>
<p><b>Article 162</b> The board shall carry out its duties in compliance with the laws, administrative regulations, the Articles of Association and resolutions passed by the shareholders at general meeting.</p>	<p><b>Article 165</b> The board shall carry out its duties in compliance with the laws, administrative regulations, the Articles of Association and resolutions passed by the shareholders at general meeting, <b>and shall not delegate the statutory powers of the board to the chairman of the board, general manager or others.</b></p>
<p><b>Article 163</b> .....</p> <p>The vice chairman shall assist the chairman in performing his/her duties. Where the chairman is unable to or fails to perform his/her duties, the vice chairman may perform such duties on behalf of the chairman. Where the vice chairman is unable to or fails to perform his duties, a majority of the directors may jointly elect a director to perform his/her duties.</p>	<p><b>Article 166</b> .....</p> <p>The vice chairman shall assist the chairman in performing his/her duties. Where the chairman is unable to or fails to perform his/her duties, the vice chairman may perform such duties on behalf of the chairman. Where the vice chairman is unable to or fails to perform his duties, a majority of the directors may jointly elect a director to perform his/her duties.</p>

Existing provisions	Amended provisions
<p><b>Article 164</b> Board meetings comprise regular board meetings and extraordinary meetings. Regular meetings of the board shall be held at least four times every year and convened by the chairman of the board. Notice of the meetings shall be sent to all of the directors <b>and supervisors</b> 14 days in advance of such meeting.</p> <p>Under any of the following circumstances, the chairman of the board shall convene and preside over an extraordinary board meeting within 10 days after receiving the proposal of the meeting:</p> <p>(1) upon the proposal by shareholders representing more than one-tenth of the voting rights individually or in aggregate;</p> <p>(2) upon the proposal of more than half of the independent non-executive directors;</p> <p>(3) upon the joint proposal of more than one-third of the directors or by general manager of the Company;</p> <p>(4) upon the proposal of <b>supervisory</b> committee;</p> <p>.....</p>	<p><b>Article 167</b> Board meetings comprise regular board meetings and extraordinary meetings. Regular meetings of the board shall be held at least four times every year and convened by the chairman of the board. Notice of the meetings shall be sent to all of the directors 14 days in advance of such meeting.</p> <p>Under any of the following circumstances, the chairman of the board shall convene and preside over an extraordinary board meeting within 10 days after receiving the proposal of the meeting:</p> <p>(1) upon the proposal by shareholders representing more than one-tenth of the voting rights individually or in aggregate;</p> <p>(2) upon the proposal of more than half of the independent non-executive directors;</p> <p>(3) upon the joint proposal of more than one-third of the directors or by general manager of the Company;</p> <p>(4) upon the proposal of <b>audit</b> committee;</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 165</b> Written notice of the regular or extraordinary meeting of the board of directors shall be served to all the directors <b>and supervisors</b> by hand, e-mail, facsimile and through other means as permitted under the securities regulatory rules of the place(s) where shares of the Company are listed 14 days and 3 days prior to the regular meeting and extraordinary meeting, respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made. In case of emergency that requires an extraordinary meeting to be convened as soon as possible, an extraordinary board meeting may be convened at any time with the consent of all the participating directors and an explanation of the emergency by the convenor.</p> <p>.....</p>	<p><b>Article 168</b> Written notice of the regular or extraordinary meeting of the board of directors shall be served to all the directors by hand, e-mail, facsimile and through other means as permitted under the securities regulatory rules of the place(s) where shares of the Company are listed 14 days and 3 days prior to the regular meeting and extraordinary meeting, respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made. In case of emergency that requires an extraordinary meeting to be convened as soon as possible, an extraordinary board meeting may be convened at any time with the consent of all the participating directors and an explanation of the emergency by the convenor.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 160</b> The board shall establish special committees such as the strategy and ESG committee, the audit committee, the nomination committee, the remuneration committee, the risk control committee and the science and technology innovation committee to provide suggestions and opinions for major decisions of the board. Each special committee shall be accountable to the board, and shall perform its duties according to the Articles of Association and the authorisation of the board. Its proposal shall be submitted to the board for consideration and determination. All of its members shall be directors. Independent non-executive directors shall constitute the majority and serve as conveners in the audit committee, nomination committee and the remuneration committee. The chairman of the audit committee shall be an accounting professional, and there shall be at least one independent non-executive director in the risk control committee. The board may establish other committees and adjust existing committees as necessary.</p> <p>Each special committee may engage intermediaries to provide independent professional advice, and the relevant expenses shall be borne by the Company.</p> <p>The board of directors shall separately formulate the respective terms of reference of the special committees of the board of directors regarding the composition, duties and rules of procedures of the special committees.</p>	<p><b>Section IV Special committees of the board</b></p> <p><b>Article 179</b> The Company's board of directors shall establish an audit committee, which exercises the powers of the supervisory committee as stipulated in the Company Law.</p> <p><b>Article 180</b> The audit committee shall consist of three or more members, who are directors not serving as senior management of the Company. The majority shall be independent non-executive directors, and the convener shall be an independent non-executive director with accounting expertise.</p> <p><b>Article 181</b> The audit committee is responsible for auditing the Company's financial information and relevant disclosure, monitoring and evaluating internal and external audits and internal controls. The following matters shall be submitted to the board for consideration after approval by more than half of all members of the audit committee:</p> <p>(1) disclosure of financial information in the financial accounting reports and regular reports, and internal control assessment reports;</p> <p>(2) appointment or dismissal of the accounting firm responsible for the audit of the listed company;</p> <p>(3) appointment or dismissal of the person in charge of finance of the Company;</p>

Existing provisions	Amended provisions
	<p data-bbox="810 225 1396 368"><b>(4) changes in accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;</b></p> <p data-bbox="810 414 1396 517"><b>(5) other matters as stipulated by laws, administrative regulations, the requirements of the CSRC and the Articles of Association.</b></p> <p data-bbox="810 563 1396 815"><b>Article 182 The audit committee shall convene at least one meeting per quarter. An extraordinary meeting may be convened upon the proposal of two or more members or when deemed necessary by the convener. Audit committee meetings require the attendance of at least two-thirds of the members to be valid.</b></p> <p data-bbox="810 861 1396 929"><b>Resolutions of the audit committee shall be passed by more than half of its members.</b></p> <p data-bbox="810 976 1396 1044"><b>Voting on audit committee resolutions shall be on a one-person-one-vote basis.</b></p> <p data-bbox="810 1091 1396 1229"><b>Resolutions of the audit committee shall be documented in meeting minutes, which shall be signed by the attending members of the audit committee.</b></p> <p data-bbox="810 1276 1396 1344"><b>The terms of reference of the audit committee shall be formulated by the board of directors.</b></p>



Existing provisions	Amended provisions
	<p><b>Article 183</b> The board of directors shall establish the strategy and ESG committee, the nomination committee, the remuneration committee, the risk control committee and the science and technology innovation committee, which shall perform their duties in accordance with the Articles of Association and the board's authorisation. Proposals from these special committees shall be submitted to the board for consideration and decision. The terms of reference of these special committees shall be formulated by the board.</p> <p><b>Article 184</b> The strategy and ESG committee shall consist of three or more directors, including at least one independent non-executive director, and shall be convened by the chairman of the board.</p> <p><b>Article 185</b> The primary responsibilities of the strategy and ESG committee are:</p> <p>(1) responsible for studying the domestic and international economic development situation, industry development trend, national and industry policy development direction, and providing the board of directors with research reports on national policies and industry development.;</p> <p>(2) responsible for studying the Company's long-term sustainable development strategy and business philosophy, reviewing climate risks and opportunities, and providing recommendations to the board of directors in formulating the Company's development objectives and development policies;</p>

Existing provisions	Amended provisions
	<p>(3) responsible for reviewing major investment and financing plans and providing recommendations to the board of directors for deciding whether to implement the plans;</p> <p>(4) responsible for reviewing major capital operation projects and providing recommendations to the board of directors for deciding whether to implement the plans;</p> <p>(5) to examine and supervise the implementation of the above major projects;</p> <p>(6) to conduct research and make recommendations on policies related to the Company's sustainable development, ESG management and climate risks and opportunities;</p> <p>(7) to consider, assess and supervise the Company's major sustainable development and ESG matters and climate risks and opportunities, including planning objectives, policy formulation, implementation management, risk assessment, performance, information disclosure and other matters, and report to the board of directors;</p> <p>(8) other matters as stipulated by applicable laws, regulations, the Articles of Association, listing rules of the listing places, and as authorised by the board of directors.</p> <p><b>Article 186</b> The nomination committee shall consist of three or more directors, with the majority being independent non-executive directors, including at least one member of a different gender. The convener shall be an independent non-executive director.</p>

Existing provisions	Amended provisions
	<p><b>Article 187</b> The nomination committee is responsible for formulating selection criteria and procedures for directors and senior management, screening and reviewing the qualifications of candidates for directors and senior management, and making recommendations to the board on the following matters:</p> <p>(1) nomination, appointment or removal of directors;</p> <p>(2) appointment or dismissal of senior management;</p> <p>(3) other matters as stipulated by laws, administrative regulations, the requirements of the CSRC and the Articles of Association.</p> <p>If the board does not adopt or fully adopt the recommendations of the nomination committee, it shall include the opinions of the nomination committee and the specific reasons for non-adoption in the board resolution, and make relevant disclosure.</p> <p><b>Article 188</b> The remuneration committee shall consist of three or more directors, with the majority being independent non-executive directors. The convener shall be an independent non-executive director.</p>

Existing provisions	Amended provisions
	<p><b>Article 189</b> The remuneration committee is responsible for formulating and assessing performance evaluation standards for directors and senior management, developing and reviewing remuneration decision mechanisms, decision-making processes, payment and clawback arrangements, and other remuneration policies and plans of directors and senior management, and making recommendations to the board on the following matters:</p> <p>(1) remuneration of directors and senior management;</p> <p>(2) formulation or amendment of equity incentive plans, employee stock ownership plans, and the fulfillment of conditions for granting rights to or exercising rights by incentive recipients;</p> <p>(3) stock ownership plans for directors and senior management in subsidiaries planned for spin-off;</p> <p>(4) other matters as stipulated by laws, administrative regulations, the requirements of the CSRC and the Articles of Association.</p> <p>If the board does not adopt or fully adopt the recommendations of the remuneration committee, it shall include the opinions of the remuneration committee and the specific reasons for non-adoption in the board resolution, and make relevant disclosure.</p> <p><b>Article 190</b> The risk control committee shall consist of three or more directors, including at least one independent non-executive director.</p>

Existing provisions	Amended provisions
	<p><b>Article 191 The primary responsibilities and powers of the risk control committee are:</b></p> <p><b>(1) to formulate, review and amend the risk strategies of the Company in accordance with the overall strategies of the Company; at the same time, to assess the impact of the Company’s strategic objectives and business plans on the risk profile and make recommendations to the board of directors;</b></p> <p><b>(2) to examine and regularly review the risk strategies and risk management policies to ensure that they are in compliance with the laws and regulations and are effective;</b></p> <p><b>(3) to examine and review the Company’s risk management and control systems, discuss with management in this regard, ensure that management has fulfilled its responsibility to establish effective systems, and make recommendations for improvement where necessary;</b></p> <p><b>(4) to supervise the implementation of the Company’s rules and regulations and the Company’s major business decisions and assess the Company’s major issues from the perspective of risk control;</b></p> <p><b>(5) to have the authority to require the management to establish appropriate internal control systems;</b></p> <p><b>(6) to supervise the implementation of the risk management system, supervise and assess the organizational approach, work procedures and effectiveness of the risk management department, and make recommendations for improvement;</b></p>

Existing provisions	Amended provisions
	<p>(7) responsible for supervising and assessing the risk control of senior management;</p> <p>(8) to assess and advise on the risks of major decisions requiring consideration by the board of directors and proposals for resolving major risks;</p> <p>(9) to conduct research, on its own initiative or as delegated by the board of directors, on significant findings on risk management and internal control matters and management's response to the findings;</p> <p>(10) to review the Company's risk reports, regularly assess the Company's risk profile and the compliance and reasonableness of decision-making, and make recommendations for improvement;</p> <p>(11) to establish and examine the fraud risk prevention mechanism to prevent, identify and control fraud risks;</p> <p>(12) to ensure and assist the Company to make disclosure on the review and compliance of the relevant risk management and internal control systems in the Corporate Governance Report of the annual report every year;</p> <p>(13) other matters as stipulated by applicable laws, regulations, the Articles of Association, listing rules of the listing places, and as authorised by the board of directors.</p> <p><b>Article 192</b> The science and technology innovation committee shall consist of three or more directors, including at least one independent director.</p>

Existing provisions	Amended provisions
	<p><b>Article 193 The primary responsibilities of the science and technology innovation committee are:</b></p> <p><b>(1) to study and make recommendations to the board of directors on the mid- and long-term strategic planning for technological development of the Company;</b></p> <p><b>(2) to study and make recommendations to the board of directors on the annual scientific research plan of the Company;</b></p> <p><b>(3) to study and make recommendations to the board of directors on the major technological innovation projects of the Company;</b></p> <p><b>(4) to study and make recommendations on the construction plan of innovation system of the Company;</b></p> <p><b>(5) to supervise and assess the implementation of the above matters and report to the board of directors;</b></p> <p><b>(6) other duties as required by the board of directors.</b></p>

Existing provisions	Amended provisions
<p><b>Article 183</b> The general manager shall formulate the Detailed Working Rules for the General Manager and implement the same after submitting to the board for approval.</p> <p>The Detailed Working Rules for the General Manager shall include the following:</p> <p>(1) the conditions of and procedures for the convening of general manager’s office meeting and the participants;</p> <p>(2) the duties and respective responsibilities of general manager and other senior management personnel;</p> <p>(3) the Company’s financing, asset allocation, asset management, authority to enter into major contracts, and reporting system to the board <b>and the supervisory committee</b>;</p> <p>(4) other matters deemed necessary by the board.</p>	<p><b>Article 201</b> The general manager shall formulate the Detailed Working Rules for the General Manager and implement the same after submitting to the board for approval.</p> <p>The Detailed Working Rules for the General Manager shall include the following:</p> <p>(1) the conditions of and procedures for the convening of general manager’s office meeting and the participants;</p> <p>(2) the duties and respective responsibilities of general manager and other senior management personnel;</p> <p>(3) the Company’s financing, asset allocation, asset management, authority to enter into major contracts, and reporting system to the board;</p> <p>(4) other matters deemed necessary by the board.</p>
<p><b>Article 186</b> Senior management member of the Company who violates any laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/her duties and causes losses to the Company shall be liable for making compensation for any loss caused to the Company.</p>	<p><b>Article 204 If a senior management personnel causes harm to others in performing duties of the Company, the Company shall be liable for compensation; if the senior management personnel acts with intent or gross negligence, he/she shall also be liable for compensation.</b></p> <p>Senior management member of the Company who violates any laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/her duties and causes losses to the Company shall be liable for making compensation for any loss caused to the Company.</p>
<p><b>Addition</b></p>	<p><b>Article 206 The provisions of the Articles of Association relating to the management system for departure of directors shall also apply to senior management.</b></p>



Existing provisions	Amended provisions
<p><b>CHAPTER 12 SUPERVISORY COMMITTEE</b></p> <p><b>Section I Supervisors</b></p> <p><b>Article 188</b> The Company shall establish a supervisory committee. The supervisory committee shall supervise the board and its members, and senior management members such as general manager and deputy general managers, as well as the operation and management of the Company, so as to prevent them from abusing their powers and authorities and jeopardizing the interests of the shareholders, the Company and its employees.</p> <p><b>Article 189</b> Supervisors shall include shareholder representative supervisors and employee representative supervisors.</p> <p><b>Directors, general managers, other senior management personnel of the Company, public servants of the state and persons prohibited from serving as supervisors by the relevant regulatory agencies shall not concurrently serve as supervisors.</b></p> <p><b>Article 190</b> The term of office of supervisors shall be 3 years. The supervisor may be re-elected and re-appointed upon expiry of his/her term of office.</p> <p><b>Article 191</b> A supervisor may resign before the expiry of his/her term of office. A supervisor shall submit a written resignation report to the supervisory committee. The provisions on the resignation of supervisors shall apply mutatis mutandis to the provisions on the resignation of directors in Articles 144 and 145 of the Articles of Association.</p>	<p><b>Delete</b></p>

Existing provisions	Amended provisions
<p><b>Article 192</b> Shareholder representative supervisors shall be elected and removed by the general meeting. Employee representative supervisors shall be elected and removed by the employees of the Company through the employee congress, employee assembly or other democratic forms.</p> <p><b>Article 193</b> In the event that the terms of office of supervisors fall upon maturity whereas new members of the supervisory committee are not re-elected in time, or the resignation of any supervisor during his/her term of office results in the number of members of the supervisory committee falling below the statutory minimum requirement, the existing supervisors shall continue to perform their duties in accordance with the laws, administrative regulations and the Articles of Association until the re-elected supervisors assume their office.</p> <p><b>Article 194</b> Supervisors shall ensure the truthfulness, accuracy and completeness of the information disclosed by the Company and shall sign written confirmation for the regular reports.</p> <p><b>Article 195</b> Supervisors may attend board meetings, and raise questions or suggestions on matters resolved at the board meetings.</p> <p><b>Article 196</b> Supervisors shall not use their related party relationship to prejudice the Company's interests and shall be liable for indemnity to any loss caused to the Company.</p>	

Existing provisions	Amended provisions
<p><b>Article 197</b> Supervisor who violates any laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/her duties and causes losses to the Company shall be liable for making compensation for any loss caused to the Company.</p> <p><b>Section II Supervisory committee</b></p> <p><b>Article 198</b> The Company shall establish a supervisory committee, of which the number of employee representative supervisors shall not be less than one-third of the number of supervisors. The supervisory committee shall compose of three to five supervisors.</p> <p>The supervisory committee shall have a chairman and may have a vice chairman. The appointment or removal of the chairman and the vice chairman of the supervisory committee shall be approved by more than half of all supervisors by poll. The chairman of the supervisory committee shall convene and preside at the supervisory committee meetings. In the event that the chairman of supervisory committee is unable to or fails to perform his/her duties, the vice chairman shall convene and preside at the supervisory committee meetings. In the event that there is no vice chairman or the vice chairman is unable to or fails to perform his/her duties, a supervisor shall be elected by more than half of the supervisors to convene and preside at the supervisory committee meetings.</p>	

Existing provisions	Amended provisions
<p><b>Article 199</b> The supervisory committee shall be accountable to the general meeting and exercise the following powers in accordance with law:</p> <p>(1) to review the Company’s periodic reports prepared by the board and provide written review opinions;</p> <p>(2) to examine the Company’s financial condition;</p> <p>(3) to monitor whether the directors, general managers, deputy general managers and other senior management of the Company act in contradiction with the laws, administrative regulations or the Articles of Association; to make suggestions on the removal of directors or senior management personnel who violate laws and regulations, the Articles of Association or the resolutions of the general meeting, and where the supervisory committee identifies violation of laws and regulations, the relevant provisions of the stock exchange(s) where the Company’s shares are listed and the Articles of Association by the directors or senior management personnel, it shall notify the board or report to the general meeting and disclose the same in a timely manner;</p> <p>(4) to demand rectification from a director, the general manager, deputy general managers or other members of the senior management of the Company when the acts of such persons are prejudicial to the Company’s interests;</p>	

Existing provisions	Amended provisions
<p><b>(5) to conduct investigations into any irregularities identified in the operation of the Company and, if necessary, may engage the professional institutions, including accounting firms and law firms to assist its work and the expenses so incurred shall be borne by the Company;</b></p> <p><b>(6) to propose to convene an extraordinary general meeting, and to convene and preside over the general meeting when the board of directors fails to perform its duty of convening and presiding over the general meeting as prescribed by law;</b></p> <p><b>(7) to put forward proposals to the general meeting;</b></p> <p><b>(8) to represent the Company in negotiation with directors and senior management personnel or to institute an action against the directors and senior management personnel; and</b></p> <p><b>(9) other powers specified in the laws, regulations, departmental rules, and relevant provisions of the securities regulatory authorities where the Company's shares are listed, the Articles of Association and granted by the general meeting.</b></p> <p><b>The supervisory committee may request the directors and senior management to submit reports on performance of their duties.</b></p>	

Existing provisions	Amended provisions
<p><b>Article 200</b> The supervisory committee meetings shall be held at least once every six months, and it shall be convened by the chairman of the supervisory committee.</p> <p>Any supervisor may propose to convene an extraordinary meeting of the supervisory committee.</p> <p><b>Article 201</b> Written notice of the regular or extraordinary meeting of the supervisory committee shall be served to all the supervisors by direct delivery, facsimile, mail (including e-mail) or other means 10 days and 3 days prior to the regular meeting and extraordinary meeting, respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made.</p> <p><b>Article 202</b> The rules of procedures for the supervisory committee shall be the meeting of the supervisory committee. The meeting of the supervisory committee shall adopt the principle of voting on each matter at a time, which means that voting shall be conducted upon completion of the consideration of the proposal, and where voting on one proposal has not been completed, voting for the next shall not be initiated. Each supervisor has one vote.</p> <p>Supervisory committee meeting resolution shall be passed by more than half of all supervisors.</p> <p>Provided that the supervisors can fully express their opinions, extraordinary meetings of the supervisory committee may be held and resolutions may be reached by video conference or written resolutions, which shall be signed by the supervisors attending the meeting.</p>	

Existing provisions	Amended provisions
<p><b>The supervisory committee shall formulate the Rules of Procedures for the Supervisory Committee and specify the rules of procedures and voting procedures of the supervisory committee, so as to ensure the efficiency and scientific decision-making of the supervisory committee.</b></p> <p><b>The Rules of Procedures for the Supervisory Committee shall stipulate the procedure for convening and voting of the Supervisory Committee. The Rules of Procedure for the Supervisory Committee are attached to the Articles of Association as an appendix, which are drafted by the supervisory committee and approved at the general meeting.</b></p> <p><b>Article 203 The matters discussed at the supervisory committee shall be recorded in the meeting minutes, which shall be signed by the attending supervisors and recorder.</b></p> <p><b>Supervisors are entitled to require certain specific explanatory recording in respect of their statements made at the meeting. Minutes of meetings of the supervisory committee shall be kept as company files for a period of not less than 10 years.</b></p> <p><b>Article 204 The notice of the supervisory committee shall include the following:</b></p> <p><b>(1) the time and venue of the meeting;</b></p> <p><b>(2) the method of convening the meeting;</b></p> <p><b>(3) matters to be considered (proposals of the meeting);</b></p>	

Existing provisions	Amended provisions
<p><b>(4) convener and chairman of the meeting, proposer of the extraordinary meeting and his/her written proposal;</b></p> <p><b>(5) meeting materials necessary for voting by supervisors;</b></p> <p><b>(6) requirements that supervisors shall attend the meeting in person;</b></p> <p><b>(7) contact person and contact information;</b></p> <p><b>(8) the date of the notice.</b></p> <p><b>Should an extraordinary meeting of the Supervisory Committee be required to be convened as soon as possible in case of emergency, the notice may be given orally or by phone at any time and the time limit for giving the above notice may be waived, but the convener shall give explanations at the meeting. The oral notice of a meeting shall at least include items (1), (2) and (3) above, as well as an explanation of the emergency to convene an extraordinary meeting of the supervisory committee as soon as possible.</b></p> <p><b>Article 205 All reasonable fees incurred in respect of the appointment of professionals (such as lawyers, registered accountants or practising auditors) appointed by the supervisory committee in the exercise of their duties and powers shall be borne by the Company.</b></p> <p><b>Article 206 A supervisor shall carry out his duties honestly and faithfully in accordance with the laws, administrative regulations and the requirements of the Articles of Association.</b></p>	



Existing provisions	Amended provisions
<p><b>CHAPTER 13 QUALIFICATIONS FOR AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, GENERAL MANAGER, DEPUTY GENERAL MANAGERS AND OTHER SENIOR MANAGEMENT MEMBERS</b></p> <p><b>Article 207</b> A person may not serve as a director, <b>supervisor</b>, general manager, deputy general manager or any other senior management members of the Company if he/she is:</p> <p>(1) a person without legal or with restricted civil capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offense; or who has been deprived of his political rights, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation or less than 2 years have elapsed since the date of the completion of probationary period if such person is on probation;</p> <p>(3) a person who is a director or factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of that company or enterprise;</p>	<p><b>CHAPTER 11 QUALIFICATIONS FOR AND OBLIGATIONS OF DIRECTORS, GENERAL MANAGER, DEPUTY GENERAL MANAGERS AND OTHER SENIOR MANAGEMENT MEMBERS</b></p> <p><b>Article 207</b> A person may not serve as a director, general manager, deputy general manager or any other senior management members of the Company if he/she is:</p> <p>(1) a person without legal or with restricted civil capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offense; or who has been deprived of his political rights, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation or less than 2 years have elapsed since the date of the completion of probationary period if such person is on probation;</p> <p>(3) a person who is a director or factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of that company or enterprise;</p>

Existing provisions	Amended provisions
<p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of the revocation of the business license and order for closure;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding and is designated by the people's court as a dishonest person subject to enforcement;</p> <p><b>(6) a person who is under criminal investigation by judicial authority for violation of the criminal law which investigation is not yet concluded;</b></p> <p>(7) a person who has been prohibited from entering the securities market/ subject to penalty imposed by the CSRC or the Hong Kong Securities and Futures Commission and such prohibitions period has not elapsed;</p> <p><b>(8) a person who is not eligible for enterprise leadership according to laws and administrative regulations;</b></p> <p><b>(9) a non-natural person; or</b></p> <p><b>(10) a person convicted of the contravention of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years have elapsed since the date of the conviction.</b></p>	<p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of the revocation of the business license and order for closure;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding and is designated by the people's court as a dishonest person subject to enforcement;</p> <p>(6) a person who has been prohibited from entering the securities market/ subject to penalty imposed by the CSRC or the Hong Kong Securities and Futures Commission and such prohibitions period has not elapsed;</p> <p><b>(7) a person who has been publicly deemed by a stock exchange as unsuitable to serve as a director or senior management member of a listed company, and the relevant period has not elapsed; or</b></p> <p><b>(8) other matters stipulated by laws, administrative regulations or departmental rules.</b></p>

Existing provisions	Amended provisions
<p>For any election, appointment or engagement of a director, <b>supervisor</b>, general manager, deputy general manager or other senior management personnel in contravention of the provisions prescribed by this article, such election, appointment or engagement shall be void and null. If a director, <b>supervisor</b>, general manager, deputy general manager or other senior management personnel is involved in any of the circumstances in this article during his or her term of office, the Company shall remove him or her from his or her position.</p>	<p>For any election, appointment or engagement of a director, general manager, deputy general manager or other senior management personnel in contravention of the provisions prescribed by this article, such election, appointment or engagement shall be void and null. If a director, general manager, deputy general manager or other senior management personnel is involved in any of the circumstances in this article during his or her term of office, the Company shall remove him or her from his or her position <b>and stop him or her from performing duties.</b></p>
<p><b>Article 215</b> Except as provided in Article 64 hereof, directors, supervisors, general manager, deputy general managers and other senior management members of the Company may be relieved of liability for specific breaches of his/her duties by the consent of informed shareholders at a general meeting.</p>	<p><b>Article 215</b> Directors, general manager, deputy general managers and other senior management members of the Company may be relieved of liability for specific breaches of his/her duties by the consent of informed shareholders at a general meeting, <b>provided that they do not jeopardise the interests of all or some shareholders.</b></p>

Existing provisions	Amended provisions
<p><b>Article 223</b> The Company shall not directly or indirectly make a loan to, or provide any guarantee in connection with a loan made to, directors, <b>supervisors</b>, general manager, deputy general managers or other senior management members of the Company or of the Company's parent company or any of their respective associates.</p> <p>The following transactions are not subject to such prohibition:</p> <p>(1) the making by the Company of a loan or a guarantee of a loan to a company which is a subsidiary of the Company;</p> <p>(2) the making by the Company of a loan or a guarantee or any other funds to any of its directors, <b>supervisors</b>, general manager, deputy general managers and other senior management members to meet the expenditure incurred or to be incurred by him/her for the purposes of the Company or for the purposes of enabling him/her to perform his/her duties properly, according to an employment contract approved by the shareholders in general meeting;</p> <p>(3) the Company may make a loan or provide a guarantee to any of the relevant directors, <b>supervisors</b>, general manager, deputy general managers and other senior management members and their respective associates on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.</p> <p>.....</p>	<p><b>Article 223</b> The Company shall not directly or indirectly make a loan to, or provide any guarantee in connection with a loan made to, directors, general manager, deputy general managers or other senior management members of the Company or of the Company's parent company or any of their respective associates.</p> <p>The following transactions are not subject to such prohibition:</p> <p>(1) the making by the Company of a loan or a guarantee of a loan to a company which is a subsidiary of the Company;</p> <p>(2) the making by the Company of a loan or a guarantee or any other funds to any of its directors, general manager, deputy general managers and other senior management members to meet the expenditure incurred or to be incurred by him/her for the purposes of the Company or for the purposes of enabling him/her to perform his/her duties properly, according to an employment contract approved by the shareholders in general meeting;</p> <p>(3) the Company may make a loan or provide a guarantee to any of the relevant directors, general manager, deputy general managers and other senior management members and their respective associates on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees;</p> <p><b>(4) the provision of financial assistance by the Company for others to purchase shares of the Company or its parent company under an employee stock ownership plan as stipulated in Article 24 of the Articles of Association.</b></p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 229</b> Directors and senior management personnel shall sign written confirmation opinions on the Company’s securities issuance documents and periodic reports.</p> <p><b>The supervisory committee shall review the securities issuance documents and periodic reports prepared by the board and put forward written review opinions. Supervisors shall sign written confirmation opinions.</b></p> <p>Directors, <b>supervisors</b> and senior management personnel shall ensure that the Company discloses information in a timely and fair manner, and the information disclosed is true, accurate and complete.</p> <p>In the event that the directors, <b>supervisors</b> and senior management personnel cannot ensure the truthfulness, accuracy and completeness of the content of the Company’s securities issuance documents or periodic reports or there exists any objection, they shall express their opinions and state the reason in the written confirmation opinions, and the Company shall disclose the same. Where the Company refuses to disclose, directors, <b>supervisors</b> and senior management personnel may directly apply for disclosure.</p>	<p><b>Article 229</b> Directors and senior management personnel shall sign written confirmation opinions on the Company’s securities issuance documents and periodic reports.</p> <p>Directors and senior management personnel shall ensure that the Company discloses information in a timely and fair manner, and the information disclosed is true, accurate and complete.</p> <p>In the event that the directors and senior management personnel cannot ensure the truthfulness, accuracy and completeness of the content of the Company’s securities issuance documents or periodic reports or there exists any objection, they shall express their opinions and state the reason in the written confirmation opinions, and the Company shall disclose the same. Where the Company refuses to disclose, directors and senior management personnel may directly apply for disclosure.</p>
<p><b>Article 235</b> .....</p> <p>Unless otherwise required by laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchange(s) or regulatory authorities of the place(s) where the Company’s shares are listed, the Company shall submit and disclose its annual reports to CSRC and the stock exchange(s) within four months from the ending date of each financial year, and its interim reports to the local office of CSRC and the stock exchange(s) within two months from the ending date of the first half of each financial year, respectively.</p> <p>.....</p>	<p><b>Article 235</b> .....</p> <p>Unless otherwise required by laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchange(s) or regulatory authorities of the place(s) where the Company’s shares are listed, the Company shall submit and disclose its annual reports to <b>the local office of</b> CSRC and the stock exchange(s) within four months from the ending date of each financial year, and its interim reports to the local office of CSRC and the stock exchange(s) within two months from the ending date of the first half of each financial year, respectively.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 242</b> When distributing each year's after-tax profits, the Company shall allocate 10% of its after-tax profits to the Company's statutory reserve fund. The Company is not required to make further allocation if the aggregate balance in the statutory reserve has reached more than 50% of the Company's registered capital.</p> <p>Where the Company's statutory reserve fund is not enough to make up for the losses of the Company in the previous year(s), the current year's profits shall be applied to offset the losses before being allocated to the statutory reserve fund in accordance with the preceding paragraph.</p> <p>Subject to the resolution of the general meeting, the Company may set aside funds for the discretionary reserve fund after allocation has been made to the Company's statutory reserve fund from its after-tax profits.</p> <p><b>If, in violation of the preceding paragraph, the Company distributed profits to the shareholders before the Company has made up its losses and made an allocation to the statutory reserve fund,</b> any profits distributed in violation of the aforementioned provisions shall be returned to the Company by the shareholder(s); in case of losses caused to the Company, shareholders and responsible directors, <b>supervisors</b> and senior management shall be liable for compensation.</p> <p>No profit shall be distributed in respect of the shares in the Company held by itself.</p>	<p><b>Article 242</b> When distributing each year's after-tax profits, the Company shall allocate 10% of its after-tax profits to the Company's statutory reserve fund. The Company is not required to make further allocation if the aggregate balance in the statutory reserve has reached more than 50% of the Company's registered capital.</p> <p>Where the Company's statutory reserve fund is not enough to make up for the losses of the Company in the previous year(s), the current year's profits shall be applied to offset the losses before being allocated to the statutory reserve fund in accordance with the preceding paragraph.</p> <p>Subject to the resolution of the general meeting, the Company may set aside funds for the discretionary reserve fund after allocation has been made to the Company's statutory reserve fund from its after-tax profits.</p> <p><b>If the general meeting distributes profits to shareholders in violation of the Company Law,</b> any profits distributed in violation of the aforementioned provisions shall be returned to the Company by the shareholder(s); in case of losses caused to the Company, shareholders and responsible directors and senior management shall be liable for compensation.</p> <p>No profit shall be distributed in respect of the shares in the Company held by itself.</p>

Existing provisions	Amended provisions
<p><b>Article 243</b> The reserve funds of the Company can only be used for making up for losses, expansion of the Company’s production and operation, or increasing the registered capital of the Company.</p> <p>To make up for the losses with reserve funds, the Company shall first use discretionary reserve and statutory reserve; and may use capital reserve to make up for the remaining losses in accordance with relevant regulations.</p> <p>The Company may convert its common reserve funds into capital upon a resolution approved in the general meeting and issue new shares to existing shareholders in proportion to their then respective shareholdings or increase the par value of each share, provided that, when the statutory reserve fund is converted <b>into</b> capital, the balance of such statutory reserve fund shall not fall below 25% of the registered capital of the Company before conversion.</p>	<p><b>Article 243</b> The reserve funds of the Company can only be used for making up for losses, expansion of the Company’s production and operation, or increasing the registered capital of the Company.</p> <p>To make up for the losses with reserve funds, the Company shall first use discretionary reserve and statutory reserve; and may use capital reserve to make up for the remaining losses in accordance with relevant regulations.</p> <p>The Company may convert its common reserve funds into capital upon a resolution approved in the general meeting and issue new shares to existing shareholders in proportion to their then respective shareholdings or increase the par value of each share, provided that, when the statutory reserve fund is converted <b>for increase of registered</b> capital, the balance of such statutory reserve fund shall not fall below 25% of the registered capital of the Company before conversion.</p>

Existing provisions	Amended provisions
<p><b>Article 246</b> The Company’s profit distribution plan is formulated by the management and thereafter submitted to the board of directors and the <b>supervisory</b> committee for consideration. The board of directors will have full discussions on the reasonableness of the profit distribution plan, form a special proposal and submit the same to the general meeting for consideration. Where the Company records profits in the previous fiscal year, but the board of directors does not pay cash dividends or distributes profits according to a ratio lower than that stipulated in the Articles of Association, and the Company shall provide online voting channel to facilitate participation by the public shareholders in the voting at the general meeting.</p> <p>.....</p> <p>The profit distribution plan shall be submitted to the general meeting for consideration after being approved by the board of directors and the <b>supervisory</b> committee. Before the specific cash dividend plan is considered at a general meeting, the Company shall actively communicate with the shareholders, especially the minority shareholders, through various channels (including but not limited to telephone, fax, email, on-site reception, etc.), fully heed the opinions and demands of the minority shareholders, and reply to their concerns in a timely manner.</p> <p>.....</p> <p>The <b>supervisory</b> committee and independent non-executive directors of the Company shall supervise the implementation of the cash dividend policy and distribution plan as well as whether the corresponding decision-making procedures and information disclosure are implemented by the board of directors.....</p>	<p><b>Article 246</b> The Company’s profit distribution plan is formulated by the management and thereafter submitted to the board of directors and the <b>audit</b> committee for consideration. The board of directors will have full discussions on the reasonableness of the profit distribution plan, form a special proposal and submit the same to the general meeting for consideration. Where the Company records profits in the previous fiscal year, but the board of directors does not pay cash dividends or distributes profits according to a ratio lower than that stipulated in the Articles of Association, and the Company shall provide online voting channel to facilitate participation by the public shareholders in the voting at the general meeting.</p> <p>.....</p> <p>The profit distribution plan shall be submitted to the general meeting for consideration after being approved by the board of directors and the <b>audit</b> committee. Before the specific cash dividend plan is considered at a general meeting, the Company shall actively communicate with the shareholders, especially the minority shareholders, through various channels (including but not limited to telephone, fax, email, on-site reception, etc.), fully heed the opinions and demands of the minority shareholders, and reply to their concerns in a timely manner.</p> <p>.....</p> <p>The <b>audit</b> committee and independent non-executive directors of the Company shall supervise the implementation of the cash dividend policy and distribution plan as well as whether the corresponding decision-making procedures and information disclosure are implemented by the board of directors.....</p>



Existing provisions	Amended provisions
<p><b>Article 248</b>      .....</p> <p>The board of directors shall make a thematic discussion on the adjustment of the Company's profit distribution policy, demonstrate the reasons for the adjustment in detail, form a written demonstration report, which shall be approved by more than two-thirds of the shareholders at the general meeting holding shares carrying voting rights after the independent non-executive directors and the <b>supervisory</b> committee have expressed their audit opinions. When considering changes to the profit distribution policies, the Company shall provide shareholders with online voting methods. Opinions of the minority shareholders should be fully taken into account when the changes to the profit distribution policies are considered at the general meeting.</p>	<p><b>Article 248</b>      .....</p> <p>The board of directors shall make a thematic discussion on the adjustment of the Company's profit distribution policy, demonstrate the reasons for the adjustment in detail, form a written demonstration report, which shall be approved by more than two-thirds of the shareholders at the general meeting holding shares carrying voting rights after the independent non-executive directors and the <b>audit</b> committee have expressed their audit opinions. When considering changes to the profit distribution policies, the Company shall provide shareholders with online voting methods. Opinions of the minority shareholders should be fully taken into account when the changes to the profit distribution policies are considered at the general meeting.</p>
<p><b>Article 253</b>    The Company shall implement internal audit system <b>with its own audit personnel to conduct internal audit and supervision on the income and expense and economic activities of the Company.</b></p>	<p><b>Article 253</b>    The Company shall implement an internal audit system, <b>clearly defining the leadership structure, responsibilities and powers, staffing, funding guarantees, use of audit results and accountability mechanisms for internal audit work.</b></p> <p><b>The internal audit system of the Company shall be implemented after approval by the board of directors and disclosed publicly.</b></p>

Existing provisions	Amended provisions
<p><b>Article 254</b> The internal audit system and the duties of the audit personnel of the Company shall be implemented upon approval by the board of directors. Person in charge of the audit shall be accountable and report to the board of directors. The Company's internal audit department is responsible to the audit management committee and reports to the audit management committee.</p>	<p><b>Article 254</b> The internal audit institution of the Company shall supervise and inspect the Company's business activities, risk management, internal controls, financial information and other matters.</p> <p><b>Article 255</b> The internal audit institution shall report to the board of directors.</p> <p>During the supervision and inspection of the Company's business activities, risk management, internal controls and financial information, the internal audit institution shall be subject to the supervision and guidance of the audit committee. If the internal audit institution identifies significant issues or leads, it shall immediately report directly to the audit committee.</p> <p><b>Article 256</b> The internal audit institution shall be responsible for the specific organization and implementation of the Company's internal control evaluation. Based on the evaluation report issued by the internal audit institution and reviewed by the audit committee, along with relevant materials, the Company shall issue an annual internal control evaluation report.</p> <p><b>Article 257</b> When the audit committee communicates with external audit entities such as accounting firms or national audit institutions, the internal audit institution shall actively cooperate, providing necessary support and collaboration.</p> <p><b>Article 258</b> The audit committee shall participate in the performance evaluation of the head of the internal audit institution.</p>

Existing provisions	Amended provisions
<p><b>Article 255</b> The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the PRC laws to carry out the audit of accounting statements, verification of net assets and other related consulting services for a term of one year which can be re-appointed.</p> <p>Engagement of an accounting firm shall be decided at the general meeting, and the board of directors shall not appoint an accounting firm prior to the decision of the general meeting.</p> <p><b>If the inaugural meeting fails to exercise its power to appoint the first accounting firm, that power shall be exercised by the board.</b></p>	<p><b>Article 259</b> The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the PRC laws to carry out the audit of accounting statements, verification of net assets and other related consulting services for a term of one year which can be re-appointed.</p> <p>Engagement <b>or dismissal</b> of an accounting firm shall be decided at the general meeting, and the board of directors shall not appoint an accounting firm prior to the decision of the general meeting.</p>
<p><b>Article 268</b> .....The Company shall notify its creditors within 10 days of the date of the merger resolution and shall publish a notice in a newspaper or on the national enterprise credit information publicity system within 30 days of the date of the merger resolution. ....</p> <p>During the merger of the Company, claims and liabilities of parties to the merger shall be taken over by the company subsisting after the merger or the newly established company.</p>	<p><b>Article 272</b> .....The Company shall notify its creditors within 10 days of the date of the merger resolution and shall publish a notice in a newspaper or on the national enterprise credit information publicity system within 30 days of the date of the merger resolution. ....</p> <p>During the merger of the Company, claims and liabilities of parties to the merger shall be taken over by the company subsisting after the merger or the newly established company.</p>
<p><b>Article 269</b> .....</p> <p>In the event of a split of the Company, the parties to the split shall enter into a split agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days of the date of the split agreement and shall publish a notice in a newspaper or on the national enterprise credit information publicity system within 30 days of the date of the split agreement.</p>	<p><b>Article 273</b> .....</p> <p>In the event of a split of the Company, the parties to the split shall enter into a split agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days of the date of the split agreement and shall publish a notice in a newspaper or on the national enterprise credit information publicity system within 30 days of the date of the split agreement.</p>

Existing provisions	Amended provisions
<p><b>Article 273</b> Where the Company shall be liquidated in accordance with the provisions of the first paragraph of the preceding article, and if it fails to establish a liquidation committee to carry out liquidation after the expiry of the time limit or fails to carry out liquidation after establishing the liquidation committee, the interested parties may apply to the people's court for designating relevant persons to form a liquidation committee to carry out liquidation. The people's court shall accept the application and promptly organize a liquidation committee to carry out liquidation.</p> <p>Where the Company is dissolved in accordance with the provisions of item (4) of the first paragraph of Article 270 of the Articles of Association, the department or the company registration authority that made the decision to revoke the business license, order closure or revocation may apply to the people's court for designating relevant persons to form a liquidation committee to carry out liquidation.</p>	Delete
<p><b>Article 277</b> In the event that the liquidation committee, having examined the Company's assets and prepared a balance sheet and assets list, discovers that the Company's properties are insufficient to pay its debts in full, it shall immediately apply to the People's Court for a declaration of bankruptcy for liquidation.</p> <p>After the <b>Company's</b> bankruptcy application is accepted by the People's Court, the liquidation committee shall transfer the liquidation matters to the official receiver designated by the People's Court.</p>	<p><b>Article 280</b> In the event that the liquidation committee, having examined the Company's assets and prepared a balance sheet and assets list, discovers that the Company's properties are insufficient to pay its debts in full, it shall immediately apply to the People's Court for a declaration of bankruptcy for liquidation.</p> <p>After the bankruptcy application is accepted by the People's Court, the liquidation committee shall transfer the liquidation matters to the official receiver designated by the People's Court.</p>
<p><b>Article 279</b> Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit it to the general meeting or the people's court for confirmation, and submit it to the company registration authority to apply for deregistration of the Company, <b>and announce the termination of the Company.</b></p>	<p><b>Article 282</b> Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit it to the general meeting or the people's court for confirmation, and submit it to the company registration authority to apply for deregistration of the Company.</p>

Existing provisions	Amended provisions
<p><b>Article 280</b> If the Company has not incurred any debts during its existence, or has settled all its debts, it may, with the undertaking of all shareholders, deregister the Company through the simplified procedure in accordance with relevant regulations.</p> <p>In case of deregistration through the simplified procedure, the Company shall publish a notice on the national enterprise credit information publicity system for a period of not less than twenty days. If there is no objection after the expiration of the publicity period, the Company may apply to the company registration authority for deregistration within twenty days.</p> <p>In case of deregistration through the simplified procedure, shareholders who have made an untrue undertaking with respect to the contents of the first paragraph of this article shall be jointly and severally liable for the debts incurred prior to the deregistration.</p>	Delete
<p><b>Article 281</b> Where the Company is subject to revocation of business license, ordered to close down or revoked, and has not applied to the company registration authority for deregistration after a period of three years, the company registration authority may publish a notice on the national enterprise credit information publicity system for a period of not less than sixty days. If there is no objection after the expiration of the publicity period, the company registration authority may deregister the Company.</p> <p>In case of deregistration in accordance with the provisions of the preceding paragraph, the liability of the original shareholders and liquidation obligors of the Company shall not be affected.</p>	Delete

Existing provisions	Amended provisions
<p><b>Article 283</b> The Company may amend its Articles of Association in accordance with the requirements of law, administrative regulation and the Articles of Association.</p> <p>The Company <b>shall</b> amend the Articles of Association in any of the following circumstances:</p> <p>(1) The Company Law or the relevant laws and administrative regulations are amended and the provisions under the Articles of Association are contradictory to those under the amended laws or administrative regulations;</p> <p>(2) There is inconsistency with matters as recorded in the Articles of Association when there are changes to the Company's circumstances;</p> <p>(3) The general meeting has resolved to amend the Articles of Association.</p>	<p><b>Article 284</b> The Company may amend its Articles of Association in accordance with the requirements of law, administrative regulation and the Articles of Association.</p> <p>The Company <b>will</b> amend the Articles of Association in any of the following circumstances:</p> <p>(1) The Company Law or the relevant laws and administrative regulations are amended and the provisions under the Articles of Association are contradictory to those under the amended laws or administrative regulations;</p> <p>(2) There is inconsistency with matters as recorded in the Articles of Association when there are changes to the Company's circumstances;</p> <p>(3) The general meeting has resolved to amend the Articles of Association.</p>

Existing provisions	Amended provisions
<p><b>Article 296</b> Unless otherwise required by the context, the following terms used in the Articles of Association shall have the following meanings:</p> <p>(1) “all directors” refers to all members of the board of directors as stipulated in the Articles of Association.</p> <p><b>(2) “all supervisors” refers to all members of the supervisory committee as stipulated in the Articles of Association.</b></p> <p>(3) “other senior management personnel” refers to the deputy general manager, chief officer, secretary to the board, the general counsel and other senior management personnel recognised by the board. “General manager” and “deputy general manager” referred to in the Articles of Association shall have the same meaning as the manager and deputy manager of a company referred to as senior management under Article 265 of the Company Law.</p> <p>.....</p> <p>(8) “controlling shareholder” refers to a person who meets one of the following conditions:</p> <p>1. he/she alone or acting in concert with others has the power to elect more than half of the board of directors;</p> <p>.....</p>	<p><b>Article 297</b> Unless otherwise required by the context, the following terms used in the Articles of Association shall have the following meanings:</p> <p>(1) “all directors” refers to all members of the board of directors as stipulated in the Articles of Association.</p> <p>(2) “other senior management personnel” refers to the deputy general manager, chief officer, secretary to the board, the general counsel and other senior management personnel recognised by the board. “General manager” and “deputy general manager” referred to in the Articles of Association shall have the same meaning as the manager and deputy manager of a company referred to as senior management under Article 265 of the Company Law.</p> <p>.....</p> <p>(7) “controlling shareholder” refers to a person who meets one of the following conditions:</p> <p>1. he/she alone or acting in concert with others has the power to elect more than half of the board of directors;</p> <p>.....</p>

Existing provisions	Amended provisions
<p>(10) “actual controller” refers to a <b>person</b> who is not the Company’s shareholder but can actually control the actions of the Company through investment relationship, agreement or other arrangement. The Company shall objectively and prudently determine the ownership of control according to the shareholding structure, nomination, appointment and removal of directors and senior management personnel and other internal governance conditions.</p> <p>.....</p>	<p>(9) “actual controller” refers to a <b>natural person, legal person or other organization</b> who is not the Company’s shareholder but can actually control the actions of the Company through investment relationship, agreement or other arrangement. The Company shall objectively and prudently determine the ownership of control according to the shareholding structure, nomination, appointment and removal of directors and senior management personnel and other internal governance conditions.</p> <p>.....</p>
<p><b>Article 299</b> Appendices to the Articles of Association include the Rules of Procedures for General Meetings, the Rules of Procedures for the Board of Directors, <b>and the Rules of Procedures for the Supervisory Committee.</b></p>	<p><b>Article 300</b> Appendices to the Articles of Association include the Rules of Procedures for General Meetings <b>and</b> the Rules of Procedures for the Board of Directors.</p>

In addition to the above amendments, in accordance with the Guidelines on the Articles of Association of Listed Companies (Revision 2025), the supervisory committee and supervisors shall be abolished, and the terms “supervisors” and “supervisory committee” shall be deleted from the relevant articles in “Chapter 11 Qualifications for and Obligations of Directors, General Manager, Deputy General Managers and Other Senior Management Members” and other chapters. Other than these, there are no material amendments to the other articles of the Articles of Association. Non-material amendments include adjustments to the numbering of articles and references to the numbering of articles of the Articles of Association due to addition or deletion of articles, adjustments to the punctuation of articles of the Articles of Association and other relevant amendments. Since such amendments are extensive, they are not presented on an article-by-article basis.



**TABLE OF COMPARISON OF THE GENERAL MEETING RULES OF  
ZHUZHOU CRRC TIMES ELECTRIC CO., LTD. BEFORE AND  
AFTER AMENDMENTS**

Existing provisions	Amended provisions
<p><b>Article 7</b> The general meeting shall exercise the following functions and powers:</p> <p>(1) to elect and replace directors and decide on matters relating to their remuneration;</p> <p><b>(2) to elect and replace supervisors and decide on matters relating to their remuneration;</b></p> <p>(3) to consider and approve the reports of the board;</p> <p><b>(4) to consider and approve the reports of the supervisory committee;</b></p> <p>(5) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(6) to resolve on the increase or reduction of the Company's registered capital;</p> <p>(7) to resolve on matters such as merger, split, dissolution and liquidation of the Company and change of company type;</p> <p>(8) to resolve the issue of debentures, other marketable securities by the Company and the listing proposal;</p>	<p><b>Article 7</b> The general meeting shall exercise the following functions and powers:</p> <p>(1) to elect and replace directors and decide on matters relating to their remuneration;</p> <p>(2) to consider and approve the reports of the board;</p> <p>(3) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(4) to resolve on the increase or reduction of the Company's registered capital;</p> <p>(5) to resolve on matters such as merger, split, dissolution and liquidation of the Company and change of company type;</p> <p>(6) to resolve the issue of debentures, other marketable securities by the Company and the listing proposal;</p> <p>(7) to resolve the appointment <b>and</b> removal of the accounting firm <b>that undertakes the auditing engagement</b> of the Company;</p> <p>(8) to amend the Articles of Association, and to consider and approve the Rules of Procedures for General Meetings <b>and</b> the Rules of Procedures for the Board of Directors;</p>

Existing provisions	Amended provisions
<p>(9) to resolve the appointment, removal <b>and non-reappointment</b> of the accounting firm of the Company;</p> <p>(10) to amend the Articles of Association, and to consider and approve the Rules of Procedures for General Meetings, the Rules of Procedures for the Board of Directors <b>and the Rules of Procedures for the Supervisory Committee</b>;</p> <p>.....</p> <p>General meetings may authorise or appoint the board to deal with such matters as authorised or appointed to be dealt with. Matters that shall be decided by the general meeting as stipulated by the laws, regulations and the Articles of Association, must be considered and approved at such a meeting to safeguard the shareholders' right of decision-making for such matters.</p>	<p>.....</p> <p><b>The shareholders' general meeting may authorise the board to make resolutions on the issuance of corporate bonds. The shareholders' general meeting may also authorise the board to decide, within three years, on the issuance of shares not exceeding 50% of the issued shares, provided that contributions in non-monetary assets shall be approved by a resolution of the shareholders' general meeting.</b> General meetings may authorise or appoint the board to deal with such matters as authorised or appointed to be dealt with. Matters that shall be decided by the general meeting as stipulated by the laws, regulations and the Articles of Association, must be considered and approved at such a meeting to safeguard the shareholders' right of decision-making for such matters.</p>

Existing provisions	Amended provisions
<p><b>Article 10</b> Under any of the following circumstances, the <b>board</b> shall convene an extraordinary general meeting within two months:</p> <p>(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;</p> <p>(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;</p> <p>(3) when shareholder(s) individually or in aggregate holding 10% or more of the Company's issued shares carrying voting rights on a one-share-one-vote basis request(s) in writing the convening of an extraordinary general meeting;</p> <p>(4) when deemed necessary by the board;</p> <p>(5) when proposed by the <b>supervisory</b> committee;</p> <p>(6) when more than one-half of all independent non-executive directors of the Company agree with the proposal of holding the meeting;</p> <p>.....</p>	<p><b>Article 10</b> Under any of the following circumstances, the <b>Company</b> shall convene an extraordinary general meeting within two months:</p> <p>(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;</p> <p>(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;</p> <p>(3) when shareholder(s) individually or in aggregate holding 10% or more of the Company's issued shares carrying voting rights on a one-share-one-vote basis request(s) in writing the convening of an extraordinary general meeting;</p> <p>(4) when deemed necessary by the board;</p> <p>(5) when proposed by the <b>audit</b> committee;</p> <p>(6) when more than one-half of all independent non-executive directors of the Company agree with the proposal of holding the meeting;</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 12</b> Independent non-executive directors have the right to propose to the board to convene an extraordinary general meeting with the approval from more than one-half of the independent non-executive directors. <b>When proposing to convene an extraordinary general meeting, independent non-executive directors shall submit the proposal to the board in writing.</b> The board shall, in accordance with provisions of the laws, regulations and the Articles of Association, issue written feedback on whether to convene the extraordinary general meeting within 10 days upon the receipt of such proposal.</p> <p>If the board agrees to convene the extraordinary general meeting, it will issue a notice of the general meeting within five days after the resolution is passed by the board. If the board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make a public announcement thereof.</p>	<p><b>Article 12</b> Independent non-executive directors have the right to propose to the board to convene an extraordinary general meeting with the approval from more than one-half of the independent non-executive directors. The board shall, in accordance with provisions of the laws, regulations and the Articles of Association, issue written feedback on whether to convene the extraordinary general meeting within 10 days upon the receipt of such proposal.</p> <p>If the board agrees to convene the extraordinary general meeting, it will issue a notice of the general meeting within five days after the resolution is passed by the board. If the board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make a public announcement thereof.</p>

Existing provisions	Amended provisions
<p><b>Article 13</b> The <b>supervisory</b> committee shall <b>be entitled to</b> propose to the board to convene an extraordinary general meeting, <b>and</b> shall put forward its proposal to the board in writing. The board shall, pursuant to the laws, administrative 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.</p> <p>If the board agrees to convene the extraordinary general meeting, it shall issue a notice of the general 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 <b>supervisory</b> committee shall be obtained.</p> <p>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 <b>supervisory</b> committee may convene and preside over the meeting on its own.</p>	<p><b>Article 13</b> Where the <b>audit</b> committee <b>proposes</b> to the board to convene an extraordinary general meeting, <b>it</b> shall put forward its proposal to the board in writing. The board shall, pursuant to the laws, administrative 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.</p> <p>If the board agrees to convene the extraordinary general meeting, it shall issue a notice of the general 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 <b>audit</b> committee shall be obtained.</p> <p>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 <b>audit</b> committee may convene and preside over the meeting on its own.</p>

Existing provisions	Amended provisions
<p><b>Article 14</b>      .....</p> <p>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 on a one-share-one-vote basis is/are entitled to propose to the <b>supervisory</b> committee for convening an extraordinary general meeting or a class meeting and such proposal shall be made in writing.</p> <p>If the <b>supervisory</b> 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.</p> <p>If the <b>supervisory</b> committee fails to serve any notice of an extraordinary general meeting or a class meeting within the prescribed period after receiving such proposal, the <b>supervisory</b> 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 on a one-share-one-vote basis for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p> <p><b>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.</b></p>	<p><b>Article 14</b>      .....</p> <p>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 on a one-share-one-vote basis is/are entitled to propose to the <b>audit</b> committee for convening an extraordinary general meeting or a class meeting and such proposal shall be made in writing.</p> <p>If the <b>audit</b> 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.</p> <p>If the <b>audit</b> committee fails to serve any notice of an extraordinary general meeting or a class meeting within the prescribed period after receiving such proposal, the <b>audit</b> 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 on a one-share-one-vote basis for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p>

Existing provisions	Amended provisions
<p><b>Article 15</b> Where the <b>supervisory</b> committee or the shareholder(s) decide to convene a general meeting on its or their own, it or they shall notify the board in writing and at the same time file with the stock exchanges on which the Company's shares are listed.</p> <p>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%.</p> <p>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the <b>supervisory</b> committee or the convening shareholder(s) shall submit the relevant supporting materials to the stock exchange(s) where the Company's shares are listed.</p>	<p><b>Article 15</b> Where the <b>audit</b> committee or the shareholder(s) decide to convene a general meeting on its or their own, it or they shall notify the board in writing and at the same time file with the stock exchanges on which the Company's shares are listed.</p> <p>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%.</p> <p>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the <b>audit</b> committee or the convening shareholder(s) shall submit the relevant supporting materials to the stock exchange(s) where the Company's shares are listed.</p>
<p><b>Article 16</b> Where the <b>supervisory</b> 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 will 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.</p> <p>Any necessary expenses incurred in connection with the convening and holding of the general meeting by the <b>supervisory</b> committee or the shareholders on its or their own shall be borne by the Company.</p>	<p><b>Article 16</b> Where the <b>audit</b> 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 will 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.</p>
	<p><b>Article 17</b> Any necessary expenses incurred in connection with the convening and holding of the general meeting by the <b>audit</b> committee or the shareholders on its or their own shall be borne by the Company.</p>

Existing provisions	Amended provisions
<p><b>Article 18</b> When the Company convenes a general meeting, the board of directors, the <b>supervisory</b> committee and shareholder(s) individually or in aggregate holding more than 1% of the Company's shares have the right to submit proposals in writing. If the proposing <b>supervisory</b> committee or shareholder(s) object to the convener'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 pursuant to the requirements stipulated in Chapter 4 of the Rules.</p> <p>Shareholder(s) individually or in aggregate holding more than 1% 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 securities regulatory rules of the place(s) where the Company's shares are listed, the Company shall adjourn the general meeting as appropriate. <b>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.</b></p> <p>.....</p>	<p><b>Article 19</b> When the Company convenes a general meeting, the board of directors, the <b>audit</b> committee and shareholder(s) individually or in aggregate holding more than 1% of the Company's shares have the right to submit proposals in writing. If the proposing <b>audit</b> committee or shareholder(s) object to the convener'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 pursuant to the requirements stipulated in Chapter 4 of the Rules.</p> <p>Shareholder(s) individually or in aggregate holding more than 1% 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 securities regulatory rules of the place(s) where the Company's shares are listed, the Company shall adjourn the general meeting as appropriate, <b>except for provisional proposals that violate laws, administrative regulations, or the Articles of Association, or that fall outside the scope of power of the general meeting. The Company shall not increase the shareholding percentage required for shareholders to submit provisional proposals.</b></p> <p>.....</p>



Existing provisions	Amended provisions
<p><b>Article 19</b> Should the convener decides not to list the proposal for the general meeting into the meeting agenda, the convener shall provide explanations and clarifications at the general meeting, and the contents of the proposal and explanations of the convener, together with the resolution(s) of the general meeting, shall be submitted to the proposing <b>supervisory</b> committee or shareholder(s) following conclusion of the meeting.</p>	<p><b>Article 20</b> Should the convener decides not to list the proposal for the general meeting into the meeting agenda, the convener shall provide explanations and clarifications at the general meeting, and the contents of the proposal and explanations of the convener, together with the resolution(s) of the general meeting, shall be submitted to the proposing <b>audit</b> committee or shareholder(s) following conclusion of the meeting.</p>
<p><b>Article 27</b> The venue for convening a general meeting shall be the domicile of the Company or the place determined by the convener in the notice of the meeting. General meetings shall be held on-site at the designated place or through teleconference, video and internet or other means as permitted by laws and regulations (including listing rules of the stock exchange(s) where the shares of the Company are listed). The Company shall facilitate shareholders’ participation in the general meeting by adopting safe, economical and convenient means such as internet in accordance with relevant laws, administrative regulations, requirements of the CSRC and the Articles of Association. <b>Shareholders attending the general meeting through the above-mentioned methods shall be deemed to be present at such meeting.</b></p> <p>.....</p>	<p><b>Article 28</b> The venue for convening a general meeting shall be the domicile of the Company or the place determined by the convener in the notice of the meeting. General meetings shall be held on-site at the designated place or through teleconference, video and internet or other means as permitted by laws and regulations (including listing rules of the stock exchange(s) where the shares of the Company are listed). The Company shall facilitate shareholders’ participation in the general meeting by adopting safe, economical and convenient means such as internet in accordance with relevant laws, administrative regulations, requirements of the CSRC and the Articles of Association.</p> <p>.....</p>
<p><b>Article 31</b> A natural person shareholder attending the meeting in person shall produce his/her identity card or other valid certificate or proof of his/her identification <b>and stock account card</b>. In the case of attendance by a proxy, the proxy shall produce his/her valid identity document and power of attorney issued by the shareholder.</p> <p>.....</p>	<p><b>Article 32</b> A natural person shareholder attending the meeting in person shall produce his/her identity card or other valid certificate or proof of his/her identification. In the case of attendance by a proxy, the proxy shall produce his/her valid identity document and power of attorney issued by the shareholder.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 32</b> A shareholder shall appoint his/her proxy in writing. Such written proxy shall specify the following:</p> <p>(1) the names of the <b>appointer and the proxy</b>;</p> <p>(2) the <b>number of shares of the appointer represented by the proxy (if several parties are appointed as proxies, the power of attorney shall indicate the number of shares represented by each proxy)</b>;</p> <p>(3) whether there are voting rights;</p> <p>(4) <b>respective</b> instructions to vote for, against or abstain from voting on each resolution on the agenda of the general meeting;</p> <p>.....</p> <p><b>The power of attorney should indicate whether the proxy may vote at his/her discretion if no specific instructions have been given by the shareholder.</b></p>	<p><b>Article 33</b> A shareholder shall appoint his/her proxy in writing. Such written proxy shall specify the following:</p> <p>(1) the names of the <b>appointers and the class and number of shares of the Company held by them</b>;</p> <p>(2) the <b>names of the proxies</b>;</p> <p>(3) whether there are voting rights;</p> <p>(4) <b>specific instructions of the shareholders, including</b> instructions to vote for, against or abstain from voting on each resolution on the agenda of the general meeting, <b>etc.</b>;</p> <p>.....</p>
<p><b>Article 34</b> .....</p> <p><b>If the appointor is a legal entity, its legal representative or such person as is authorised by resolution of its board of directors or other governing body to act as its representative may attend and vote at any general meeting of the Company as the representative of the appointor, and such legal entity shall be deemed to be present in person if it has appointed a proxy to attend any meeting.</b></p> <p>.....</p>	<p><b>Article 35</b> .....</p> <p><b>If a shareholder is a company, it may appoint one representative to attend and vote at any general meeting of the Company, and such company shall be deemed to be present in person if it has appointed a representative to attend any meeting.</b></p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 36</b> The Company shall be responsible for preparing the registration book for attending the general meeting, which shall be signed by the attendees. The registration book shall set out such information as the name of the participants (or the attending entity), identity card numbers, <b>residential address</b>, information certifying identity of the shareholders (such as shareholder account number), number of shares held or represented carrying voting rights, names of the appointers (or the appointing entity), etc.</p>	<p><b>Article 37</b> The Company shall be responsible for preparing the registration book for attending the general meeting, which shall be signed by the attendees. The registration book shall set out such information as the name of the participants (or the attending entity), identity card numbers, information certifying identity of the shareholders (such as shareholder account number), number of shares held or represented carrying voting rights, names of the appointers (or the appointing entity), etc.</p>
<p><b>Article 38</b> When a general meeting is held, all of the Company's directors, supervisors and secretary to the board shall attend the general meeting, and the general manager, deputy general managers and other senior management personnel shall be present at the meeting.</p>	<p><b>Article 39</b> If the general meeting requires directors or senior management members to be present at the meeting, the directors or senior management members shall be present at the meeting and respond to shareholders' inquiries.</p>
<p><b>Article 39</b> .....</p> <p>For a general meeting convened by the <b>supervisory</b> committee on its own in accordance with stipulated procedures, it shall be presided over by the <b>chairman of the supervisory</b> committee. If the <b>chairman of the supervisory</b> committee is unable or fails to perform duties, the meeting shall be presided over by a <b>supervisor</b> jointly elected by more than half of the <b>supervisors</b>.</p> <p>For a general meeting convened by the shareholder(s) in accordance with stipulated procedures, a representative nominated by the convener shall preside over the meeting.</p> <p>.....</p>	<p><b>Article 40</b>.....</p> <p>For a general meeting convened by the <b>audit</b> committee on its own in accordance with stipulated procedures, it shall be presided over by the <b>convener of the audit</b> committee. If the <b>convener of the audit</b> committee is unable or fails to perform duties, the meeting shall be presided over by a <b>member of the audit committee</b> jointly elected by more than half of the <b>members of the audit committee</b>.</p> <p>For a general meeting convened by the shareholder(s) in accordance with stipulated procedures, <b>the convener or</b> a representative nominated by the convener shall preside over the meeting.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 45</b> Resolutions of general meeting shall be classified into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders <b>(including proxies)</b> present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders <b>(including proxies)</b> present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>	<p><b>Article 46</b> Resolutions of general meeting shall be classified into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>
<p><b>Article 46</b> The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board <b>and the supervisory committee</b>;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the members of the board <b>and the supervisory committee</b>, their remunerations and methods of payment;</p> <p><b>(4) the annual report of the Company;</b></p> <p>(5) engagement, dismissal <b>or non-reappointment</b> and remuneration of auditors;</p> <p>(6) matters concerning change of use of the raised proceeds;</p> <p>(7) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>	<p><b>Article 47</b> The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the members of the board, their remunerations and methods of payment;</p> <p>(4) engagement <b>or</b> dismissal and remuneration of auditors <b>that undertake the auditing engagement of the Company</b>;</p> <p>(5) matters concerning change of use of the raised proceeds;</p> <p>(6) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>

Existing provisions	Amended provisions
<p><b>Article 48</b> A shareholder (<b>including proxy</b>) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>.....</p>	<p><b>Article 49</b> A shareholder (<b>other than class shareholder</b>) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>.....</p>
<p><b>Article 50</b> Prior to the completion of consideration and voting on the related party transactions, the related shareholders shall apply to the chairman of the meeting for abstention and the chairman shall announce the same to the meeting. Non-related shareholders (including proxies) and <b>supervisors</b> present at the meeting shall have the right to request the chairman of the meeting for the related shareholders to abstain from the voting and explain the reasons. If the related shareholders who are requested to abstain have no objection to the abstention request, they shall not participate in the voting. If the shareholder who is required to abstain considers that he/she is not a related shareholder and does not need to perform abstention procedures, he/she shall explain the reasons to the general meeting, and the members of the board <b>and the supervisory committee</b> present at the meeting shall make a determination according to the provisions of the Articles of Association and other relevant systems. If the shareholder who is required to abstain is determined to be a related shareholder, he/she shall not participate in the voting. In case of the above circumstances, the minutes of the general meeting shall record the same in detail.</p> <p>A resolution of related party transactions must be approved by more than half of the non-related shareholders holding voting rights present at the general meeting; However, if the related party transaction involves matters required to be approved by a special resolution as stipulated in the Articles of Association, the resolution must be passed by more than two thirds of the non-related shareholders holding voting rights present at the general meeting.</p>	<p><b>Article 51</b> Prior to the completion of consideration and voting on the related party transactions, the related shareholders shall apply to the chairman of the meeting for abstention and the chairman shall announce the same to the meeting. Non-related shareholders (including proxies) and <b>members of the audit committee</b> present at the meeting shall have the right to request the chairman of the meeting for the related shareholders to abstain from the voting and explain the reasons. If the related shareholders who are requested to abstain have no objection to the abstention request, they shall not participate in the voting. If the shareholder who is required to abstain considers that he/she is not a related shareholder and does not need to perform abstention procedures, he/she shall explain the reasons to the general meeting, and the members of the board present at the meeting shall make a determination according to the provisions of the Articles of Association and other relevant systems. If the shareholder who is required to abstain is determined to be a related shareholder, he/she shall not participate in the voting. In case of the above circumstances, the minutes of the general meeting shall record the same in detail.</p> <p>A resolution of related party transactions must be approved by more than half of the non-related shareholders holding voting rights present at the general meeting; However, if the related party transaction involves matters required to be approved by a special resolution as stipulated in the Articles of Association, the resolution must be passed by more than two thirds of the non-related shareholders holding voting rights present at the general meeting.</p>

Existing provisions	Amended provisions
<p><b>Article 51</b> The list of candidates for directors <b>and supervisors</b> shall be submitted as proposal for voting at the general meeting.</p> <p>When voting in respect of the election of directors <b>and supervisors</b> or election of more than two independent non-executive directors at the general meeting, according to the provisions of the Articles of Association or the resolutions of the general meeting, if the proportion of shares owned by a single shareholder of the Company and its parties acting in concert reaches 30% or above, the Company shall implement a cumulative voting system in electing directors <b>and supervisors</b>.</p> <p><b>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.</b></p> <p>For the election of directors <b>and supervisors</b>, the cumulative voting system shall be adopted, the procedures of which are as follows:</p> <p>1. The election of independent non-executive directors, non-independent directors <b>and supervisors</b> shall be voted separately.</p>	<p><b>Article 52</b> The list of candidates for directors shall be submitted as proposal for voting at the general meeting.</p> <p>When voting in respect of the election of directors or election of more than two independent non-executive directors at the general meeting, according to the provisions of the Articles of Association or the resolutions of the general meeting, if the proportion of shares owned by a single shareholder of the Company and its parties acting in concert reaches 30% or above, the Company shall implement a cumulative voting system in electing directors.</p> <p>For the election of directors, the cumulative voting system shall be adopted, the procedures of which are as follows:</p> <p>1. The election of independent non-executive directors <b>and</b> non-independent directors shall be voted separately.</p>

Existing provisions	Amended provisions
<p>(1) 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.</p> <p>(2) in the election of non-independent 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-independent directors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-independent directors of the Company.</p> <p><b>(3) 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.</b></p> <p>2. The number of votes held by each share is equal to the number of directors <b>or supervisors</b> the shareholder is entitled to elect, and the shareholders may divide their votes equally among each candidates for directors <b>or supervisors</b>, 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.</p>	<p>(1) 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.</p> <p>(2) in the election of non-independent 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-independent directors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-independent directors of the Company.</p> <p>2. The number of votes held by each share is equal to the number of directors the shareholder is entitled to elect, and the shareholders may divide their votes equally among each candidates for directors, 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.</p>

Existing provisions	Amended provisions
<p>3. The candidates for directors <b>and supervisors</b> shall in the end be determined according to the number of votes and the requirements for directors <b>and supervisors</b> in the Articles of Association.</p> <p>4. Before voting for the candidates for directors <b>and supervisors</b> 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 <b>and supervisors</b>. 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.</p>	<p>3. The candidates for directors shall in the end be determined according to the number of votes and the requirements for directors in the Articles of Association.</p> <p>4. Before voting for the candidates for directors 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. 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.</p>
<p><b>Article 53</b> When considering a proposal at the general meeting, no amendment shall be made thereto; <b>otherwise, the relevant</b> change shall be treated as a new proposal which cannot proceed for voting at such general meeting.</p>	<p><b>Article 54</b> When considering a proposal at the general meeting, no amendment shall be made thereto; <b>and any</b> change shall be treated as a new proposal which cannot proceed for voting at such general meeting.</p>
<p><b>Article 60</b> .....</p> <p>When the shareholders are voting on the proposals, the votes shall be counted and scrutinised jointly by lawyers, shareholder representatives <b>and supervisor representatives</b>, and the voting results shall be announced on the spot. Voting results on the resolutions shall be recorded in the minutes of the meeting.</p> <p>.....</p>	<p><b>Article 61</b> .....</p> <p>When the shareholders are voting on the proposals, the votes shall be counted and scrutinised jointly by lawyers <b>and</b> shareholder representatives, and the voting results shall be announced on the spot. Voting results on the resolutions shall be recorded in the minutes of the meeting.</p> <p>.....,</p>
<p><b>Article 61</b> .....</p> <p>Before the results are officially announced, all related parties such as companies, vote counters, vote scrutinisers, <b>substantial</b> shareholders and internet service provider involved in the on-site general meeting, online or other means of voting are obliged to keep the results confidential.</p>	<p><b>Article 62</b> .....</p> <p>Before the results are officially announced, all related parties such as companies, vote counters, vote scrutinisers, shareholders and internet service provider involved in the on-site general meeting, online or other means of voting are obliged to keep the results confidential.</p>



Existing provisions	Amended provisions
<p><b>Article 64</b> If the votes are counted at the general meeting, the counting results shall be recorded into the minutes of the meeting. The minutes of the meeting together with the attendance register of the attending shareholders and the proxy forms shall be kept at the domicile of the Company.</p> <p><b>The minutes of the meeting shall be recorded by the secretary of the meeting and signed by the chairman and the directors attending the meeting.</b></p>	<p><b>Article 65</b> If the votes are counted at the general meeting, the counting results shall be recorded into the minutes of the meeting. The minutes of the meeting together with the attendance register of the attending shareholders and the proxy forms shall be kept at the domicile of the Company.</p>
<p><b>Article 69</b> The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The directors, <b>supervisors</b>, secretary to the board, convener or their representatives, and the chairman of the meeting shall sign the minutes of the meeting. The meeting minutes, the signed attendance record of the shareholders attending in person and the powers of attorney for attendance by proxy, the valid information relating to the voting via network or by other means shall be kept as company files for at least 10 years.</p>	<p><b>Article 70</b> The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The directors, secretary to the board, convener or their representatives, and the chairman of the meeting <b>who attend or be present at the meeting</b> shall sign the minutes of the meeting. The meeting minutes, the signed attendance record of the shareholders attending in person and the powers of attorney for attendance by proxy, the valid information relating to the voting via network or by other means shall be kept as company files for at least 10 years.</p>

Existing provisions	Amended provisions
<p><b>Article 82</b> The contents of a resolution passed at a general meeting in violation of the laws and administrative regulations shall be invalid.</p> <p>Where the convening procedures and voting methods of the general meeting violate the laws, administrative regulations or the Articles of Association, or the contents of the resolution(s) violate the Articles of Association, shareholders shall have the right to request the people's court to rescind such resolution(s) within 60 days from the date of such resolution(s).</p>	<p><b>Article 83</b> The contents of a resolution passed at a general meeting in violation of the laws and administrative regulations shall be invalid.</p> <p>Where the convening procedures and voting methods of the general meeting violate the laws, administrative regulations or the Articles of Association, or the contents of the resolution(s) violate the Articles of Association, shareholders shall have the right to request the people's court to rescind such resolution(s) within 60 days from the date of such resolution(s), <b>except where there are only minor defects in the convening procedures or voting methods of the general meeting, which do not materially affect the resolutions.</b></p> <p><b>If the board, shareholders or other relevant parties dispute the validity of a resolution of the shareholders' general meeting, they shall promptly file a lawsuit with the people's court. Until the people's court issues a judgment or ruling to revoke the resolution, the relevant parties shall implement the resolution of the shareholders' general meeting. The Company, directors and senior management personnel shall diligently perform their duties to ensure the normal operation of the Company.</b></p> <p><b>When the people's court issues a judgment or ruling on the relevant matter, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and the provisions of the CSRC and the stock exchange, fully explaining the impact. After the judgment or ruling takes effect, the Company shall actively cooperate in its execution. In case of correcting prior matters, the Company shall handle it promptly and fulfill the corresponding information disclosure obligations.</b></p>

Existing provisions	Amended provisions
<b>Addition</b>	<p><b>Article 84 A resolution of the shareholders' general meeting of the Company shall be deemed invalid under any of the following circumstances:</b></p> <p><b>(1) no shareholders' general meeting was held to make the resolution;</b></p> <p><b>(2) the shareholders' general meeting did not vote on the resolution matter;</b></p> <p><b>(3) the number of attendees or the voting rights held did not meet the quorum requirements stipulated in the Company Law or the Articles of Association;</b></p> <p><b>(4) the number of people or the voting rights held approving the resolution did not meet the approval requirements stipulated in the Company Law or the Articles of Association.</b></p>

In addition to the above amendments, in accordance with the Guidelines on the Articles of Association of Listed Companies (Revision 2025), the supervisory committee and supervisors shall be abolished, and the terms “supervisors” and “supervisory committee” shall be deleted from the relevant articles. Other than these, there are no material amendments to the other articles of the General Meeting Rules. Non-material amendments include adjustments to the numbering of articles and references to the numbering of articles of the General Meeting Rules due to addition or deletion of articles, adjustments to the punctuation of articles of the General Meeting Rules and other relevant amendments. Since such amendments are extensive, they are not presented on an article-by-article basis.

**TABLE OF COMPARISON OF THE BOARD MEETING RULES OF  
ZHUZHOU CRRC TIMES ELECTRIC CO., LTD. BEFORE AND  
AFTER AMENDMENTS**

Existing provisions	Amended provisions
<p><b>Article 2</b> The Company shall establish a board. The board shall compose of 7 to 13 directors, including one chairman <b>and</b> one vice chairman. Independent non-executive directors shall represent at least one-third of the board and shall be not less than three in number, including at least one finance or accounting professional.</p> <p>Chairman and vice chairman shall be elected with approval of more than half of all the directors.</p> <p>.....</p>	<p><b>Article 2</b> The Company shall establish a board. The board shall compose of 7 to 13 directors, including one chairman, one vice chairman <b>and one employee representative director</b>. Independent non-executive directors shall represent at least one-third of the board and shall be not less than three in number, including at least one finance or accounting professional.</p> <p>Chairman and vice chairman shall be elected with approval of more than half of all the directors. <b>Employee representatives on the board of directors shall be elected by the Company’s employees through the employee congress, employee assembly or other democratic forms, and do not require consideration at the general meeting.</b></p> <p>.....</p>
<p><b>Article 5</b> The board is responsible to the general meeting and exercises the following powers:.....</p> <p>Under necessary, reasonable and legal circumstances, the board shall authorise the chairman of the board and his/her authorised persons to decide on specific matters which cannot or are not necessary to be decided by the board in relation to the matters to be resolved.</p> <p>.....</p>	<p><b>Article 5</b> The board is responsible to the general meeting and exercises the following powers:.....</p> <p>Under necessary, reasonable and legal circumstances, the board shall authorise the chairman of the board and his/her authorised persons to decide on specific matters which cannot or are not necessary to be decided by the board in relation to the matters to be resolved, <b>and shall not delegate the statutory powers of the board to the chairman of the board, general manager or others.</b></p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 13</b> The chairman shall exercise the following duties and powers:……</p> <p>The vice chairman shall assist the chairman in performing his/her duties. Where the chairman is unable to or fails to perform his/her duties, the vice chairman may perform such duties on behalf of the chairman. Where the vice chairman is unable to or fails to perform his duties, a majority of the directors may jointly elect a director to perform his/her duties.</p>	<p><b>Article 13</b> The chairman shall exercise the following duties and powers:……</p> <p>The vice chairman shall assist the chairman in performing his/her duties. Where the chairman is unable to or fails to perform his/her duties, the vice chairman may perform such duties on behalf of the chairman. Where the vice chairman is unable to or fails to perform his duties, a majority of the directors may jointly elect a director to perform his/her duties.</p>
<p><b>Article 16</b> The chairman shall convene and preside over an extraordinary board meeting within ten days after receiving the proposal under the following circumstances:</p> <p>(1) when proposed by shareholder representing more than 1/10 of the voting shares individually and in aggregate;</p> <p>(2) when proposed by more than one half of the independent non-executive directors;</p> <p>(3) when jointly proposed by more than one-third of the directors or proposed by the general manager of the Company;</p> <p>(4) when proposed by the <b>supervisory</b> committee;</p> <p>(5) in case of urgency, upon the proposal of three directors;</p> <p>(6) when the Chairman deems necessary;</p> <p>(7) other circumstances as stipulated under the laws, administrative regulations, securities regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association.</p>	<p><b>Article 16</b> The chairman shall convene and preside over an extraordinary board meeting within ten days after receiving the proposal under the following circumstances:</p> <p>(1) when proposed by shareholder(s) representing more than 1/10 of the voting shares individually and in aggregate;</p> <p>(2) when proposed by more than one half of the independent non-executive directors;</p> <p>(3) when jointly proposed by more than one-third of the directors or proposed by the general manager of the Company;</p> <p>(4) when proposed by the <b>audit</b> committee;</p> <p>(5) in case of urgency, upon the proposal of three directors;</p> <p>(6) when the Chairman deems necessary;</p> <p>(7) other circumstances as stipulated under the laws, administrative regulations, securities regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association.</p>

Existing provisions	Amended provisions
<p><b>Article 18</b> Putting forward Proposals</p> <p>The proposals to be put forward at board meetings shall mainly be based on the following circumstances:</p> <p>(1) matters proposed by the directors;</p> <p>(2) matters proposed by the <b>supervisory</b> committee;</p> <p>(3) proposals from the special committees of the board;</p> <p>(4) matters proposed by the general manager.</p>	<p><b>Article 18</b> Putting forward Proposals</p> <p>The proposals to be put forward at board meetings shall mainly be based on the following circumstances:</p> <p>(1) matters proposed by the directors;</p> <p>(2) matters proposed by the <b>audit</b> committee;</p> <p>(3) proposals from the special committees of the board;</p> <p>(4) matters proposed by the general manager.</p>
<p><b>Article 20</b> Convening and Chairing of the Meeting</p> <p>The board meetings shall be convened and chaired by the chairman of the board. If the chairman of the board is unable or fails to perform his/her duties, the meeting shall be convened and chaired by the vice-chairman of the board. If the vice-chairman of the board is unable or fails to perform his/her duties, the meeting shall be convened and chaired by a director jointly elected by more than half of the directors. The notice of meeting shall be signed and issued by the convener of meeting.</p>	<p><b>Article 20</b> Convening and Chairing of the Meeting</p> <p>The board meetings shall be convened and chaired by the chairman of the board. If the chairman of the board is unable or fails to perform his/her duties, the meeting shall be convened and chaired by the vice-chairman of the board. If the vice-chairman of the board is unable or fails to perform his/her duties, the meeting shall be convened and chaired by a director jointly elected by more than half of the directors. The notice of meeting shall be signed and issued by the convener of meeting.</p>
<p><b>Article 21</b> Meeting notice</p> <p>(1) Written notice of the regular or extraordinary meeting of the board of directors shall be served to all the directors <b>and supervisors</b> by hand, e-mail, facsimile and through other means as permitted under the securities regulatory rules of the place(s) where shares of the Company are listed 14 days and 3 days prior to the regular meeting and extraordinary meeting, respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made.</p> <p>.....</p>	<p><b>Article 21</b> Meeting notice</p> <p>(1) Written notice of the regular or extraordinary meeting of the board of directors shall be served to all the directors by hand, e-mail, facsimile and through other means as permitted under the securities regulatory rules of the place(s) where shares of the Company are listed 14 days and 3 days prior to the regular meeting and extraordinary meeting, respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made.</p> <p>.....</p>

Existing provisions	Amended provisions
<p><b>Article 22</b>      .....</p> <p>When more than one-fourth (1/4) of directors or more than two (2) external directors or independent non-executive directors consider that the information on the matters considered is not sufficient or the grounds are not explicit, they may jointly propose to postpone the meeting or delay the discussion of certain matters to be considered in the board meeting, and the board shall adopt the relevant proposal. Unless such request is made directly at the board meeting, the secretary to the board shall, upon receiving such proposal jointly proposed in written by directors to postpone the board meeting or delay the discussion of certain matters to be considered in the board meeting, dispatch a notice to the directors, <b>supervisors</b> and participants in a timely manner.</p>	<p><b>Article 22</b>      .....</p> <p>When more than one-fourth (1/4) of directors or more than two (2) external directors or independent non-executive directors consider that the information on the matters considered is not sufficient or the grounds are not explicit, they may jointly propose to postpone the meeting or delay the discussion of certain matters to be considered in the board meeting, and the board shall adopt the relevant proposal. Unless such request is made directly at the board meeting, the secretary to the board shall, upon receiving such proposal jointly proposed in written by directors to postpone the board meeting or delay the discussion of certain matters to be considered in the board meeting, dispatch a notice to the directors and participants in a timely manner.</p>
<p><b>Article 23</b>      .....</p> <p><b>Supervisors may be present at the board meetings, and general</b> manager and secretary to the board who do not currently serve as directors shall be present at the board meetings. The convener may notify other relevant persons to be present the board meeting if he/she thinks necessary.</p>	<p><b>Article 23</b>      .....</p> <p><b>General</b> manager and secretary to the board who do not currently serve as directors shall be present at the board meetings. The convener may notify other relevant persons to be present at the board meeting if he/she thinks necessary.</p>
<p><b>Article 28</b>    Calculation of voting results</p> <p>After the voting of the attending directors, the securities affairs representative and relevant personnel of the board office shall timely collect the voting of the directors, and pass them to the secretary to the board for calculation under the supervision of a <b>supervisor</b> or an independent non-executive director.</p> <p>.....</p>	<p><b>Article 28</b>    Calculation of voting results</p> <p>After the voting of the attending directors, the securities affairs representative and relevant personnel of the board office shall timely collect the voting of the directors, and pass them to the secretary to the board for calculation under the supervision of a <b>member of the audit committee</b> or an independent non-executive director.</p> <p>.....</p>