

TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED
(Formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited)
(Company Registration No.: 91120000103100784F)
(Incorporated in the People's Republic of China)

AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AND APPLICATION FOR CHANGES IN THE INDUSTRIAL AND COMMERCIAL REGISTRATION

The board of directors (the “Board”) and every individual director of Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited (formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited) (the “Company”) hereby confirm that they will individually and collectively accept full responsibility for the accuracy of the information given in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the facts stated in this announcement are fair and accurate in all material respects as at the date of this announcement, and that there are no material facts the omission of which would make any statement in this announcement misleading.

The Board refers to the announcement dated 30 October 2025 made by the Company in relation to the resolutions passed at the 6th Board meeting for the financial year ending 31 December 2025 (“FY2025”) (the “FY2025 6th Board Meeting”) and in particular, to the resolution relating to the proposed amendments to the Articles of Association of the Company (the “2025 Proposed AOA Amendments”) and the application for changes in the industrial and commercial registration (the “FY2025 6th Board Meeting Announcement”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the FY2025 6th Board Meeting Announcement.

Pursuant to the applicable laws, regulations and rules of the People's Republic of China (the “PRC”), including the newly amended *Company Law of the PRC* (《中华人民共和国公司法》) (the “PRC Company Law”) which came into effect on 1 July 2024, the revised *Guidelines for Articles of Association of Listed Companies* (《上市公司章程指引》) promulgated by the China Securities Regulatory Commission (中国证券监督管理委员会) (the “CSRC”) on 28 March 2025 (with effect from the same date), and the *Transitional Arrangements for the Implementation of Supporting Rules under the New Company Law* (《关于新<公司法>配套制度规则实施相关过渡期安排》) issued by the CSRC on 27 December 2024, and taking into account the Company's actual management needs, the Company proposes to abolish its Supervisory Committee and amend its Articles of Association to provide that the Audit Committee shall assume and exercise the statutory functions and powers of a supervisory committee as prescribed under the PRC Company Law.

The amendments proposed to be made to the existing Articles of Association are as follows (with insertions in **bold and underline, and deletions in bold strikethrough**):

Before the 2025 Proposed AOA Amendments	After the 2025 Proposed AOA Amendments
Article 7 These Articles are legally binding on the Company, its shareholders, Directors, Supervisors, General Manager and other senior managerial officers. The aforesaid persons may assert their rights relating to the affairs of the Company in accordance with the provisions of these Articles.	Article 7 These Articles are legally binding on the Company, its shareholders, Directors, Supervisors , General Manager and other senior managerial officers. The aforesaid persons may assert their rights relating to the affairs of the Company in accordance with the provisions of these Articles.

Before the 2025 Proposed AOA Amendments	After the 2025 Proposed AOA Amendments
<p>A shareholder may sue the Company in accordance with these Articles and <i>vice versa</i>. A shareholder may sue other shareholder(s), the Directors, the Supervisors, the General Manager and other senior managerial officers in accordance with these Articles.</p> <p>For the purposes of the preceding paragraph, the term "sue" shall include the commencement of proceedings in a court of law or arbitration proceedings in an arbitral tribunal.</p>	<p>A shareholder may sue the Company in accordance with these Articles and <i>vice versa</i>. A shareholder may sue other shareholder(s), the Directors, the Supervisors, the General Manager and other senior managerial officers in accordance with these Articles.</p> <p>For the purposes of the preceding paragraph, the term "sue" shall include the commencement of proceedings in a court of law or arbitration proceedings in an arbitral tribunal.</p>
<p>Article 39 The shares of the Company held by its initiators may not be transferred within one year starting from the date of establishment of the Company. The shares already issued before the Company made the initial public offering may not be transferred within one year starting from the day when the shares of the Company were listed for trading on the stock exchange.</p> <p>The Directors, Supervisors and senior managerial personnel of the Company shall report to the Company the number of shares of the Company they hold and related changes, and the number of shares they transfer every year during their term of office shall not exceed 25% of the total number of shares of the Company they hold; shares of the Company they hold may not be transferred within one year starting from the day when the shares of the Company are listed for trading. Within half a year after the aforesaid personnel quit office, they may not transfer the shares of the Company they hold.</p>	<p>Article 39 The shares of the Company held by its initiators may not be transferred within one year starting from the date of establishment of the Company. The shares already issued before the Company made the initial public offering may not be transferred within one year starting from the day when the shares of the Company were listed for trading on the stock exchange.</p> <p>The Directors, Supervisors and senior managerial personnel of the Company shall report to the Company the number of shares of the Company they hold and related changes, and the number of shares they transfer every year during their term of office shall not exceed 25% of the total number of shares of the Company they hold; shares of the Company they hold may not be transferred within one year starting from the day when the shares of the Company are listed for trading. Within half a year after the aforesaid personnel quit office, they may not transfer the shares of the Company they hold.</p>
<p>Article 40 If the Directors, Supervisors and senior managerial personnel of the Company and the shareholders each holding more than 5% of the total shares of the Company sell the shares of the Company they hold within six months after the shares are bought, or buy in the shares of the Company again within six months after sale, the gains thereof shall be attributed to the Company and be recalled by the Board of Directors of the Company. However, the securities companies that hold more than 5% shares of the Company as a result of buying the remaining shares in underwriting are not bound by the six-month limit in selling the said shares.</p>	<p>Article 40 If the Directors, Supervisors and senior managerial personnel of the Company and the shareholders each holding more than 5% of the total shares of the Company sell the shares of the Company they hold within six months after the shares are bought, or buy in the shares of the Company again within six months after sale, the gains thereof shall be attributed to the Company and be recalled by the Board of Directors of the Company. However, the securities companies that hold more than 5% shares of the Company as a result of buying the remaining shares in underwriting are not bound by the six-month limit in selling the said shares.</p>

Before the 2025 Proposed AOA Amendments	After the 2025 Proposed AOA Amendments
...	...
<p>Article 56 A holder of ordinary shares (the "Ordinary Shareholder") shall be entitled to:</p> <p>...</p> <p>(v) obtain related information according to the provisions of the Articles of Association of the Company. If shareholders request to read related information or get materials, they shall present to the Company a written document that is able to prove the type and quantity of shares of the Company they hold, and the Company shall provide according to the requests of the shareholders after verifying their shareholder identity, including:</p> <p>(1) (upon the payment of a fee to cover costs) a copy of these Articles;</p> <p>(2) (upon payment of a reasonable fee), inspect and make copies of:</p> <p>(a) information on personal holding of shares;</p> <p>(b) information on the Directors, Supervisors, General Manager and other senior managerial officers, including:</p> <ol style="list-style-type: none"> 1. past and present names and aliases; 2. principal address (of domicile); 3. nationality; 4. profession and other part time employment; and 5. personal identification document and number; <p>(c) Company's share capital;</p>	<p>Article 56 A holder of ordinary shares (the "Ordinary Shareholder") shall be entitled to:</p> <p>...</p> <p>(v) obtain related information according to the provisions of the Articles of Association of the Company. If shareholders request to read related information or get materials, they shall present to the Company a written document that is able to prove the type and quantity of shares of the Company they hold, and the Company shall provide according to the requests of the shareholders after verifying their shareholder identity, including:</p> <p>(1) (upon the payment of a fee to cover costs) a copy of these Articles;</p> <p>(2) (upon payment of a reasonable fee), inspect and make copies of:</p> <p>(a) information on personal holding of shares;</p> <p>(b) information on the Directors, Supervisors, General Manager and other senior managerial officers, including:</p> <ol style="list-style-type: none"> 1. past and present names and aliases; 2. principal address (of domicile); 3. nationality; 4. profession and other part time employment; and 5. personal identification document and number; <p>(c) Company's share capital;</p>

Before the 2025 Proposed AOA Amendments	After the 2025 Proposed AOA Amendments
<p>(d) the report on the aggregate number, aggregate nominal value, the lowest and highest price on every repurchase of shares (in respect of each class) by the Company, and the expenses incurred by the Company in connection therewith since the last financial year; and</p> <p>(e) the minutes of General Meetings (including meetings of holders of shares of a particular class);</p> <p>(vi) participate in the distribution of the residual assets according to their shareholding in the dissolution or winding-up of the Company;</p> <p>(vii) right to be informed and to participate on major matters stipulated in the laws, administrative regulations and these Articles;</p> <p>(viii) entitled to protect their legitimate rights through civil action or other legal means according to the provisions of laws and administrative regulations.</p> <p>If the contents of resolutions of the General Meeting of Shareholders and the Board of Directors act against the provisions of the laws and administrative regulations, the shareholder are entitled to request the people's court to find them as being invalid.</p> <p>If the procedures for calling meetings of the General Meeting of Shareholders and the voting form act against the provisions of laws and administrative regulations or the Articles of Association, or the contents of the resolution run counter to the Articles of Association, the shareholders are entitled to make a request to the people's court for cancellation within 60 days starting from the day when the resolution is made.</p>	<p>(d) the report on the aggregate number, aggregate nominal value, the lowest and highest price on every repurchase of shares (in respect of each class) by the Company, and the expenses incurred by the Company in connection therewith since the last financial year; and</p> <p>(e) the minutes of General Meetings (including meetings of holders of shares of a particular class);</p> <p>(vi) participate in the distribution of the residual assets according to their shareholding in the dissolution or winding-up of the Company;</p> <p>(vii) right to be informed and to participate on major matters stipulated in the laws, administrative regulations and these Articles;</p> <p>(viii) entitled to protect their legitimate rights through civil action or other legal means according to the provisions of laws and administrative regulations.</p> <p>If the contents of resolutions of the General Meeting of Shareholders and the Board of Directors act against the provisions of the laws and administrative regulations, the shareholder are entitled to request the people's court to find them as being invalid.</p> <p>If the procedures for calling meetings of the General Meeting of Shareholders and the voting form act against the provisions of laws and administrative regulations or the Articles of Association, or the contents of the resolution run counter to the Articles of Association, the shareholders are entitled to make a request to the people's court for cancellation within 60 days starting from the day when the resolution is made.</p>

Before the 2025 Proposed AOA Amendments	After the 2025 Proposed AOA Amendments
<p>If Directors and senior managerial personnel act against the provisions of laws, administrative regulations or the Articles of Association when performing their duties, and thus cause loss to the Company, the shareholder who separately or jointly hold more than 1% of the shares of the Company for more than 180 days running are entitled to make a written request to the Supervisory Committee to file a suit with the people's court. If the Supervisory Committee acts against the provisions of laws, administrative regulations or the Articles of Association when performing its duties, and thus causes loss to the Company, the shareholders are entitled to make a written request to the Board of Directors to file a suit with the people's court.</p> <p>If the Supervisory Committee or the Board of Directors refuses to file a suit after receiving the written request from the shareholders as stated in the preceding paragraph, or fails to file a suit within 30 days starting from the day of receiving the request, or if the circumstance is urgent and harm that is difficult to be made up may be caused to the interest of the Company if a suit is not filed immediately, the shareholders as stated in the preceding paragraph are, for the sake of the interest of the Company, entitled to directly file a suit with the people's court in their own names.</p> <p>If a third party encroaches up the legitimate rights and interests of the Company and thus causes loss to the Company, the shareholders as stated in the fourth paragraph of this clause may file a suit with the people's court according to the stipulations of the preceding two paragraphs.</p> <p>If Directors, Supervisors and managers act against the provisions of laws, administrative regulations or the Articles of Association when performing their duties, and thus cause harm to the</p>	<p>If Directors and senior managerial personnel act against the provisions of laws, administrative regulations or the Articles of Association when performing their duties, and thus cause loss to the Company, the shareholder who separately or jointly hold more than 1% of the shares of the Company for more than 180 days running are entitled to make a written request to the <u>Audit Committee</u> Supervisory Committee to file a suit with the people's court. If the <u>Audit Committee</u> Supervisory Committee acts against the provisions of laws, administrative regulations or the Articles of Association when performing its duties, and thus causes loss to the Company, the shareholders are entitled to make a written request to the Board of Directors to file a suit with the people's court.</p> <p>If the <u>Audit Committee</u> Supervisory Committee or the Board of Directors refuses to file a suit after receiving the written request from the shareholders as stated in the preceding paragraph, or fails to file a suit within 30 days starting from the day of receiving the request, or if the circumstance is urgent and harm that is difficult to be made up may be caused to the interest of the Company if a suit is not filed immediately, the shareholders as stated in the preceding paragraph are, for the sake of the interest of the Company, entitled to directly file a suit with the people's court in their own names.</p> <p>If a third party encroaches up the legitimate rights and interests of the Company and thus causes loss to the Company, the shareholders as stated in the fourth paragraph of this clause may file a suit with the people's court according to the stipulations of the preceding two paragraphs.</p> <p>If Directors, Supervisors and managers act against the provisions of laws, administrative regulations or the Articles of Association when performing their</p>

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<p>Company, they are liable for making compensations and the shareholders are entitled to request the Company to file according to law a suit asking for compensation; and</p> <p>(ix) such other rights as may be conferred by laws, administrative regulations and these Articles.</p>	<p>duties, and thus cause harm to the Company, they are liable for making compensations and the shareholders are entitled to request the Company to file according to law a suit asking for compensation; and</p> <p>(ix) such other rights as may be conferred by laws, administrative regulations and these Articles.</p>
<p>Article 58</p> <p>(1) In addition to the obligations imposed by laws, administrative regulations or listing rules of the stock exchange(s) on which the shares of the Company are listed, a controlling shareholder (as defined in Article 59) in exercising its rights as a shareholder shall not cast his votes on the following matters in a manner prejudicial to the interests of all or any of the shareholders:</p> <p>(i) release any Director or Supervisor from the obligation to act in good faith and in the best interests of the Company;</p> <p>(ii) approve any Director's or Supervisor's wrongful appropriation of the Company's assets in any manner (whether for its own benefit or a third party's benefit) including (but not limited to) any opportunity that is favourable to the Company;</p> <p>(iii) approve any Director's or Supervisor's wrongful appropriation of other shareholder's rights (whether for its own benefit or a third party's benefit) including (but not limited to) any distribution rights, voting rights (except for a reorganisation of the Company on terms approved by the shareholders in General Meeting in accordance with these Articles);</p> <p>(iv) shall not override the authority of the shareholders in General Meeting and</p>	<p>Article 58</p> <p>(1) In addition to the obligations imposed by laws, administrative regulations or listing rules of the stock exchange(s) on which the shares of the Company are listed, a controlling shareholder (as defined in Article 59) in exercising its rights as a shareholder shall not cast his votes on the following matters in a manner prejudicial to the interests of all or any of the shareholders:</p> <p>(i) release any Director or Supervisor from the obligation to act in good faith and in the best interests of the Company;</p> <p>(ii) approve any Director's or Supervisor's wrongful appropriation of the Company's assets in any manner (whether for its own benefit or a third party's benefit) including (but not limited to) any opportunity that is favourable to the Company;</p> <p>(iii) approve any Director's or Supervisor's wrongful appropriation of other shareholder's rights (whether for its own benefit or a third party's benefit) including (but not limited to) any distribution rights, voting rights (except for a reorganisation of the Company on terms approved by the shareholders in General Meeting in accordance with these Articles);</p> <p>(iv) shall not override the authority of the shareholders in General Meeting and</p>

Before the 2025 Proposed AOA Amendments	After the 2025 Proposed AOA Amendments
<p>Board of Directors in the appointment and removal of senior management personnel of the Company;</p> <p>(v) shall not in any way influence the independence of the operation and management of the Company.</p> <p>...</p>	<p>Board of Directors in the appointment and removal of senior management personnel of the Company;</p> <p>(v) shall not in any way influence the independence of the operation and management of the Company.</p> <p>...</p>
<p>Article 65 A General Meeting shall exercise the following functions and powers:</p> <p>(i) determine the business principles and investment schemes of the Company;</p> <p>(ii) elect and replace Directors and Supervisors not served by representatives of the staff, and determine the matters concerning remuneration to Directors and Supervisors;</p> <p>(iii) examine and approve reports submitted by the Board of Directors;</p> <p>(iv) examine and approve reports submitted by the Supervisory Committee;</p> <p>(v) examine and approve the annual financial budget and financial account programs of the Company;</p> <p>...</p>	<p>Article 65 A General Meeting shall exercise the following functions and powers:</p> <p>(i) determine the business principles and investment schemes of the Company;</p> <p>(ii) elect and replace Directors and Supervisors not served by representatives of the staff, and determine the matters concerning remuneration to Directors and Supervisors;</p> <p>(iii) examine and approve reports submitted by the Board of Directors;</p> <p>(iv) examine and approve reports submitted by the Supervisory Committee;</p> <p>(v) examine and approve the annual financial budget and financial account programs of the Company;</p> <p>...</p>
<p>Article 67 Without approval by a special resolution of the General Meeting of Shareholders, the Company shall not make any contract for managing or significant business of the Company with any person other than its Directors, Supervisors, General Manager and other senior managerial personnel.</p>	<p>Article 67 Without approval by a special resolution of the General Meeting of Shareholders, the Company shall not make any contract for managing or significant business of the Company with any person other than its Directors, Supervisors, General Manager and other senior managerial personnel.</p>
<p>Article 68 General Meetings comprise annual General Meetings or extraordinary General Meetings. General Meetings are convened by the Board of Directors. An annual General Meeting shall be convened once a year and within a period not later than 6 months from the date of the last financial year or 15 months from the last</p>	<p>Article 68 General Meetings comprise annual General Meetings or extraordinary General Meetings. General Meetings are convened by the Board of Directors. An annual General Meeting shall be convened once a year and within a period not later than 6 months from the date of the last financial year or 15 months from the last</p>

Before the 2025 Proposed AOA Amendments	After the 2025 Proposed AOA Amendments
<p>preceding annual General Meeting, whichever is shorter.</p> <p>...</p> <p>The Board of Directors shall, within 2 months from the occurrence of any of the following events, convene an extraordinary General Meeting:</p> <ul style="list-style-type: none"> (i) the number of Directors is fewer than that required by the Company Law or less than two-third of the requisite number required under these Articles; (ii) the losses of the Company that have not been made up equals to one-third of its aggregate share capital; (iii) shareholders holding 10% or more of the voting shares issued by the Company make a requisition in writing to convene an extraordinary General Meeting; (iv) such other meeting as the Board of Directors may think fit to convene or as may be requisitioned by the Supervisory Committee. 	<p>preceding annual General Meeting, whichever is shorter.</p> <p>...</p> <p>The Board of Directors shall, within 2 months from the occurrence of any of the following events, convene an extraordinary General Meeting:</p> <ul style="list-style-type: none"> (i) the number of Directors is fewer than that required by the Company Law or less than two-third of the requisite number required under these Articles; (ii) the losses of the Company that have not been made up equals to one-third of its aggregate share capital; (iii) shareholders holding 10% or more of the voting shares issued by the Company make a requisition in writing to convene an extraordinary General Meeting; (iv) such other meeting as the Board of Directors may think fit to convene or as may be requisitioned by the <u>Audit Committee</u> Supervisory Committee.
<p>Article 73 Every notice of a General Meeting shall comply with the following requirements:</p> <p>...</p> <ul style="list-style-type: none"> (v) (if any of the Directors, Supervisors, General Manager or other senior managerial officers is interested in any of the resolutions to be passed at a General Meeting) disclose the nature and extent of such interests; and if by reason of its capacity as a shareholder of the Company, such Director, Supervisor, General Manager or other senior managerial officer's interest in any of the resolutions to be passed at that General Meeting is different from holders of shares of the same class, disclose information relating to such difference; <p>...</p>	<p>Article 73 Every notice of a General Meeting shall comply with the following requirements:</p> <p>...</p> <ul style="list-style-type: none"> (v) (if any of the Directors, Supervisors, General Manager or other senior managerial officers is interested in any of the resolutions to be passed at a General Meeting) disclose the nature and extent of such interests; and if by reason of its capacity as a shareholder of the Company, such Director, Supervisor, General Manager or other senior managerial officer's interest in any of the resolutions to be passed at that General Meeting is different from holders of shares of the same class, disclose information relating to such difference; <p>...</p>

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<p>Article 83 If the General Meeting of Shareholders is to deliberate matters concerning election of Directors and Supervisors, the shareholders' meeting notice shall give full exposure of detailed information about the Director and Supervisor candidates, at least including the following contents:</p> <ol style="list-style-type: none"> (1) the educational background, work experiences, concurrent posts and other personal information; (2) whether or not there is any association relationship with the Company or the controlling shareholder and actual controller of the Company; (3) disclosure of the number of shares of the Company he or she holds; (4) whether or not he or she received any punishment imposed by the China Securities Regulatory Commission and other related departments and the stock exchange. <p>Except for the adoption of cumulative voting system in electing Directors and Supervisors, each Director and Supervisor candidate shall be put forward in a separate motion.</p> <p>Where a single shareholder of the Company solely or jointly with the persons acting in concert with it is interested in 30% or more of the shares of the Company, a cumulative voting system must be carried out when voting on the resolution for the election of Directors or Supervisors at the general meetings of the Company.</p> <p>The "cumulative voting system" as mentioned in the immediately foregoing paragraph means that when voting on the resolution for the election of Directors or Supervisors (as the case may be) at a general meeting, each share held by a shareholder of the Company shall have the same number of votes as the number of Directors or Supervisors (as the case may be) to be elected, and the shareholders may cast their total votes for one or several candidates.</p>	<p>Article 83 If the General Meeting of Shareholders is to deliberate matters concerning election of Directors and Supervisors, the shareholders' meeting notice shall give full exposure of detailed information about the Director and Supervisor candidates, at least including the following contents:</p> <ol style="list-style-type: none"> (1) the educational background, work experiences, concurrent posts and other personal information; (2) whether or not there is any association relationship with the Company or the controlling shareholder and actual controller of the Company; (3) disclosure of the number of shares of the Company he or she holds; (4) whether or not he or she received any punishment imposed by the China Securities Regulatory Commission and other related departments and the stock exchange. <p>Except for the adoption of cumulative voting system in electing Directors and Supervisors, each Director and Supervisor candidate shall be put forward in a separate motion.</p> <p>Where a single shareholder of the Company solely or jointly with the persons acting in concert with it is interested in 30% or more of the shares of the Company, a cumulative voting system must be carried out when voting on the resolution for the election of Directors or Supervisors at the general meetings of the Company.</p> <p>The "cumulative voting system" as mentioned in the immediately foregoing paragraph means that when voting on the resolution for the election of Directors or Supervisors (as the case may be) at a general meeting, each share held by a shareholder of the Company shall have the same number of votes as the number of Directors or Supervisors (as the case may be) to be elected, and the shareholders may cast their total votes for one or several candidates.</p>

Before the 2025 Proposed AOA Amendments	After the 2025 Proposed AOA Amendments
<p>The specific implementing rules for the “cumulative voting system” are as follows:</p> <p>(1) when voting on the resolution for the election of Directors or Supervisors (as the case may be) at a general meeting, each share held by a shareholder of the Company has the same number of votes as the number of Directors or Supervisors (as the case may be) to be elected. That is, the total number of votes that a shareholder is entitled to in the election of Directors or Supervisors (as the case may be) equals to the number of shares held by such shareholder multiplied by the number of Directors or Supervisors (as the case may be) to be elected. The number of candidates for Directors and Supervisors can be more than the number of Directors or Supervisors to be elected at the general meeting. However, each shareholder can only cast votes for such number of candidates that shall not exceed the number of Directors or Supervisors (as the case may be) to be elected at the general meeting and the total number of votes cast by a shareholder shall not be more than the number of votes that such shareholder is entitled, otherwise, such votes shall be invalid;</p> <p>(2) the voting on the resolution for the election of independent Directors, non-independent Directors and Supervisors shall be carried out separately. When voting on the resolution for the election of independent Directors, the number of votes that each shareholder is entitled to equals to the number of shares held by such shareholder multiplied by the number of independent Directors to be elected, and such votes can only be cast for the candidates for independent Directors; when voting on the resolution for the election of non-independent Directors, the number of votes that each shareholder is entitled to equals to the number of shares held by such</p>	<p>The specific implementing rules for the “cumulative voting system” are as follows:</p> <p>(1) when voting on the resolution for the election of Directors or Supervisors (as the case may be) at a general meeting, each share held by a shareholder of the Company has the same number of votes as the number of Directors or Supervisors (as the case may be) to be elected. That is, the total number of votes that a shareholder is entitled to in the election of Directors or Supervisors (as the case may be) equals to the number of shares held by such shareholder multiplied by the number of Directors or Supervisors (as the case may be) to be elected. The number of candidates for Directors and Supervisors can be more than the number of Directors or Supervisors to be elected at the general meeting. However, each shareholder can only cast votes for such number of candidates that shall not exceed the number of Directors or Supervisors (as the case may be) to be elected at the general meeting and the total number of votes cast by a shareholder shall not be more than the number of votes that such shareholder is entitled, otherwise, such votes shall be invalid;</p> <p>(2) the voting on the resolution for the election of independent Directors and, non-independent Directors and Supervisors shall be carried out separately. When voting on the resolution for the election of independent Directors, the number of votes that each shareholder is entitled to equals to the number of shares held by such shareholder multiplied by the number of independent Directors to be elected, and such votes can only be cast for the candidates for independent Directors; <u>and</u> when voting on the resolution for the election of non-independent Directors, the number of votes that each shareholder is entitled to equals to the number of shares held by</p>

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<p>shareholder multiplied by the number of non-independent Directors to be elected, and such votes can only be cast for the candidates for non-independent Directors; and when voting on the resolution for the election of Supervisors, the number of votes that each shareholder is entitled to equals to the number of shares held by such shareholder multiplied by the number of Supervisors to be elected, and such votes can only be cast for the candidates for Supervisors; and</p> <p>(3) after the voting process ends, the scrutineer of the general meeting shall count the votes and announce the number of votes received by each of the candidates for Directors or Supervisors for determining which candidates are elected. The candidates for Directors or Supervisors shall be determined as elected according to the number of votes received by each candidate in descending order; provided, however, that for a candidate to be elected, the minimum number of votes that such candidate received shall be more than half (1/2) of the total number of shares held by those shareholders (including their proxies) attending the general meeting. If the number of Directors or Supervisors (as the case may be) elected is lower than the number of Directors or Supervisors to be elected at the general meeting, another election shall be conducted at the next following general meeting to fill the vacancy. In the event of failure to determine the elected candidate due to a tie vote between two (2) or more candidates for Directors or Supervisors (such that, if all of them are elected, the number of elected candidates would exceed the number of vacancies), another election shall be conducted at the next following general meeting to fill the vacancy.</p>	<p>such shareholder multiplied by the number of non-independent Directors to be elected, and such votes can only be cast for the candidates for non-independent Directors;and when voting on the resolution for the election of Supervisors, the number of votes that each shareholder is entitled to equals to the number of shares held by such shareholder multiplied by the number of Supervisors to be elected, and such votes can only be cast for the candidates for Supervisors; and</p> <p>(3) after the voting process ends, the scrutineer of the general meeting shall count the votes and announce the number of votes received by each of the candidates for Directors or Supervisors for determining which candidates are elected. The candidates for Directors or Supervisors shall be determined as elected according to the number of votes received by each candidate in descending order; provided, however, that for a candidate to be elected, the minimum number of votes that such candidate received shall be more than half (1/2) of the total number of shares held by those shareholders (including their proxies) attending the general meeting. If the number of Directors or Supervisors (as the case may be) elected is lower than the number of Directors or Supervisors to be elected at the general meeting, another election shall be conducted at the next following general meeting to fill the vacancy. In the event of failure to determine the elected candidate due to a tie vote between two (2) or more candidates for Directors or Supervisors (such that, if all of them are elected, the number of elected candidates would exceed the number of vacancies), another election shall be conducted at the next following general meeting to fill the vacancy.</p>

Before the 2025 Proposed AOA Amendments	After the 2025 Proposed AOA Amendments
<p>Article 93 An Ordinary Resolution is required to be passed by the Company in General Meeting in relation to the following:</p> <ul style="list-style-type: none"> (i) the working reports prepared by the Board of Directors and the Supervisory Committee; (ii) the profit distribution plan and the plans for making good losses prepared by the Board of Directors; (iii) the appointment and dismissal and the remuneration and payment methods of the members of the Board of Directors and the Supervisory Committee; (iv) the annual budget and final account reports, annual report, balance sheet, profit statement and other financial statements of the Company; and (v) such other matters as are not required by laws, administrative regulations or these Articles to be passed by Special Resolution. 	<p>Article 93 An Ordinary Resolution is required to be passed by the Company in General Meeting in relation to the following:</p> <ul style="list-style-type: none"> (i) the working reports prepared by the Board of Directors and the Supervisory Committee; (ii) the profit distribution plan and the plans for making good losses prepared by the Board of Directors; (iii) the appointment and dismissal and the remuneration and payment methods of the members of the Board of Directors and the Supervisory Committee; (iv) the annual budget and final account reports, annual report, balance sheet, profit statement and other financial statements of the Company; and (v) such other matters as are not required by laws, administrative regulations or these Articles to be passed by Special Resolution.
<p>Article 95 If the General Meeting of Shareholders adopts a motion on election of Directors and Supervisors, the time for the newly elected Directors and Supervisors to take office is the day when the related resolution is adopted by the General Meeting of Shareholders.</p>	<p>Article 95 If the General Meeting of Shareholders adopts a motion on election of Directors and Supervisors, the time for the newly elected Directors and Supervisors to take office is the day when the related resolution is adopted by the General Meeting of Shareholders.</p>
<p>Article 100 The Supervisory Committee is entitled to make proposals to the Board of Directors to convene extraordinary shareholders' meetings, and such a proposal shall be made to the Board of Directors in writing. The Board of Directors shall, pursuant to the stipulations of laws, administrative regulations and the Articles of Association, given written feedback opinions on whether or not agreeing to the convening of the extraordinary shareholders' meeting within ten days after receiving the motion.</p> <p>If the Board of Directors agrees to the convening of the extraordinary shareholder' meeting, it shall issue a notice of convening the shareholders'</p>	<p>Article 100 The <u>Audit Committee</u> Supervisory Committee is entitled to make proposals to the Board of Directors to convene extraordinary shareholders' meetings, and such a proposal shall be made to the Board of Directors in writing. The Board of Directors shall, pursuant to the stipulations of laws, administrative regulations and the Articles of Association, given written feedback opinions on whether or not agreeing to the convening of the extraordinary shareholders' meeting within ten days after receiving the motion.</p> <p>If the Board of Directors agrees to the convening of the extraordinary shareholder' meeting, it shall</p>

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<p>meeting within five days after making the resolution of the Board of Directors. Where there is any change to the original motion in notice, the consent of the Supervisory Committee is necessary.</p> <p>If the Board of Directors disagrees to the convening of the extraordinary shareholders' meeting or fails to give a feedback within ten days after receiving the motion, this shall be regarded that the Board of Directors is unable to perform or does not perform its function of calling shareholders' meetings, and the Supervisory Committee may call and chair the meeting by itself.</p>	<p>issue a notice of convening the shareholders' meeting within five days after making the resolution of the Board of Directors. Where there is any change to the original motion in notice, the consent of the <u>Audit Committee</u> Supervisory Committee is necessary.</p> <p>If the Board of Directors disagrees to the convening of the extraordinary shareholders' meeting or fails to give a feedback within ten days after receiving the motion, this shall be regarded that the Board of Directors is unable to perform or does not perform its function of calling shareholders' meetings, and the <u>Audit Committee</u> Supervisory Committee may call and chair the meeting by itself.</p>
<p>Article 101 If the Supervisory Committee or shareholders decide to call a shareholders' meeting by themselves, they shall inform the Board of Directors in writing, and at the same time report to the local agency of the China Securities Regulatory Commission and the stock exchanges for record. Before the announcement of the resolution of the General Meeting of Shareholders, the equity holdings of the shareholders calling the meeting shall not be less than 10%.</p> <p>When issuing the notice on the shareholders' meeting and the announcement of the resolution of the General Meeting of Shareholders, the shareholders calling the meeting shall submit related certification materials to the local agency of the China Securities Regulatory Commission and the stock exchanges.</p>	<p>Article 101 If the <u>Audit Committee</u> Supervisory Committee or shareholders decide to call a shareholders' meeting by themselves, they shall inform the Board of Directors in writing, and at the same time report to the local agency of the China Securities Regulatory Commission and the stock exchanges for record. Before the announcement of the resolution of the General Meeting of Shareholders, the equity holdings of the shareholders calling the meeting shall not be less than 10%.</p> <p>When issuing the notice on the shareholders' meeting and the announcement of the resolution of the General Meeting of Shareholders, the shareholders calling the meeting shall submit related certification materials to the local agency of the China Securities Regulatory Commission and the stock exchanges.</p>
<p>Article 102 The Board of Directors and its board secretary shall collaborate with the Supervisory Committee or shareholders in calling shareholders' meetings by themselves. The Board of Directors shall provide the shareholder register of the equity record day.</p>	<p>Article 102 The Board of Directors and its board secretary shall collaborate with the <u>Audit Committee</u> Supervisory Committee or shareholders in calling shareholders' meetings by themselves. The Board of Directors shall provide the shareholder register of the equity record day.</p>
<p>Article 103 The costs necessary for the shareholders' meetings called by the Supervisory Committee or shareholders themselves are borne on the Company.</p>	<p>Article 103 The costs necessary for the shareholders' meetings called by the <u>Audit Committee</u> Supervisory Committee or shareholders themselves are borne on the Company.</p>

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<p>Article 104 When a shareholders' meeting is convened, all Directors, Supervisors and the board secretary of the Company shall attend, and the General Manager and other senior managements shall attend as nonvoting delegates.</p>	<p>Article 104 When a shareholders' meeting is convened, all Directors, Supervisors and the board secretary of the Company shall attend, and the General Manager and other senior managements shall attend as nonvoting delegates.</p>
<p>Article 105 The Chairman of the Board shall convene and chair the General Meetings of the Company. If the Chairman of the Board shall be unable to attend the General Meeting, the vice-Chairman of the Board shall convene and chair the General Meeting. Where both the Chairman and the vice-Chairman are unable to attend the General Meeting, the Board of Directors may appoint a director to convene and chair the General Meeting. In the absence of any prior appointment of chairman of the General Meeting, the shareholders present at the meeting may elect a person to be the chairman of the meeting. If for any reason whatsoever, the shareholders are unable to elect a chairman, the meeting shall be chaired by the shareholder (or its proxy) present at the meeting holding the largest number of shares with voting rights.</p> <p>A shareholders' meeting called by the Supervisory Committee itself shall be chaired by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable to perform his or her duty or does not perform his or her duty, it shall be chaired by the vice-chairman of the Supervisory Committee; if the vice-chairman of the Supervisory Committee is unable to perform his or her duty or does not perform his or her duty, it shall be chaired by a Supervisor elected by more than half of all Supervisors.</p> <p>A shareholders' meeting called by shareholders themselves shall be chaired by a representative chosen by the convener.</p> <p>If when a shareholders' meeting is convened, the meeting is unable to continue as the presiding person of the meeting acts against the standing order, the General Meeting of Shareholders may, with the consent of shareholders holding more than half of the voting rights present at the</p>	<p>Article 105 The Chairman of the Board shall convene and chair the General Meetings of the Company. If the Chairman of the Board shall be unable to attend the General Meeting, the vice-Chairman of the Board shall convene and chair the General Meeting. Where both the Chairman and the vice-Chairman are unable to attend the General Meeting, the Board of Directors may appoint a director to convene and chair the General Meeting. In the absence of any prior appointment of chairman of the General Meeting, the shareholders present at the meeting may elect a person to be the chairman of the meeting. If for any reason whatsoever, the shareholders are unable to elect a chairman, the meeting shall be chaired by the shareholder (or its proxy) present at the meeting holding the largest number of shares with voting rights.</p> <p>A shareholders' meeting called by the <u>Audit Committee</u> Supervisory Committee itself shall be chaired by the chairman of the <u>Audit Committee</u> Supervisory Committee. If the chairman of the <u>Audit Committee</u> Supervisory Committee is unable to perform his or her duty or does not perform his or her duty, it shall be chaired by the vice-chairman of the Supervisory Committee; if the vice-chairman of the Supervisory Committee is unable to perform his or her duty or does not perform his or her duty, it shall be chaired by a <u>member Supervisor</u> elected by more than half of <u>the Audit Committee members</u> all Supervisors.</p> <p>A shareholders' meeting called by shareholders themselves shall be chaired by a representative chosen by the convener.</p> <p>If when a shareholders' meeting is convened, the meeting is unable to continue as the presiding person of the meeting acts against the standing order, the General Meeting of Shareholders may,</p>

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meeting, elect one person to chair the meeting and further the meeting.	with the consent of shareholders holding more than half of the voting rights present at the meeting, elect one person to chair the meeting and further the meeting.
<p>Article 108 If counting of votes is held at a General Meeting, the result of the counting shall be recorded in the minutes of the meeting.</p> <p>The minutes of meetings shall cover the following contents:</p> <p>(a) the time, venue, agenda, and name of the convener of the meeting;</p> <p>(b) the name of the person chairing the meeting, and the directors, supervisors, managers and other senior managerial personnel who attend or attend as nonvoting delegates;</p> <p>...</p>	<p>Article 108 If counting of votes is held at a General Meeting, the result of the counting shall be recorded in the minutes of the meeting.</p> <p>The minutes of meetings shall cover the following contents:</p> <p>(a) the time, venue, agenda, and name of the convener of the meeting;</p> <p>(b) the name of the person chairing the meeting, and the Directors, Supervisors, managers and other senior managerial personnel who attend or attend as nonvoting delegates;</p> <p>...</p>
<p>Article 123 The functions and powers of the Party Committee are as follows:</p> <p>(i) to act as the political nucleus to ensure and supervise the implementation of the Party's and the state's guidelines and policies in the Company;</p> <p>(ii) to support the General Meeting, the Board of Directors, the Supervisory Committee and general managers in exercising their powers and performing their duties in compliance with applicable laws, and to participate in the decision-making on major issues of the Company;</p> <p>...</p>	<p>Article 123 The functions and powers of the Party Committee are as follows:</p> <p>(i) to act as the political nucleus to ensure and supervise the implementation of the Party's and the state's guidelines and policies in the Company;</p> <p>(ii) to support the General Meeting, the Board of Directors, the Supervisory Committee and Supervisors and general managers in exercising their powers and performing their duties in compliance with applicable laws, and to participate in the decision-making on major issues of the Company;</p> <p>...</p>
<p>Article 130 In the circumstance of competitive election, the Company carries out a cumulative voting system in electing Directors and Supervisors. The said system has been written into the Rules of Procedure of the General Meeting of Shareholders of the Company, and taking the election of Directors as an example, its specific provisions are:</p>	<p>Article 130 In the circumstance of competitive election, the Company carries out a cumulative voting system in electing Directors and Supervisors. The said system has been written into the Rules of Procedure of the General Meeting of Shareholders of the Company, and its specific provisions are:</p>

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<p>(1) When the number of candidates exceeds the number of positions up for election as Directors, the accumulated votes system shall be implemented.</p> <p>...</p>	<p>(1) When the number of candidates exceeds the number of positions up for election as Directors, the accumulated votes system shall be implemented.</p> <p>...</p>
<p>Article 141 Shareholders representing more than 1/10 voting power or the Supervisory Committee may raise a motion for convening an extraordinary meeting of the Board of Directors. The chairman of the Board of Directors shall call and chair the meeting of the Board of Directors within ten days after receiving the motion.</p>	<p>Article 141 Shareholders representing more than 1/10 voting power or the Audit Committee Supervisory Committee may raise a motion for convening an extraordinary meeting of the Board of Directors. The chairman of the Board of Directors shall call and chair the meeting of the Board of Directors within ten days after receiving the motion.</p>
<p>Article 155 Nomination, election and replacement of Independent Directors</p> <p>(1) The Board of Directors, the Supervisory Committee, or shareholders who, singly or jointly, hold more than one per cent. (1%) issued shares of the Company, may nominate candidates for appointment as Independent Directors, and the shareholders in General Meeting shall decide the nomination.</p> <p>The nominator(s) shall not nominate persons with whom they have an interest relationship or those who have other relationships that may affect the nominee's ability to perform duties independently as candidates for Independent Directors.</p> <p>...</p>	<p>Article 155 Nomination, election and replacement of Independent Directors</p> <p>(1) The Board of Directors, the Supervisory Committee, or shareholders who, singly or jointly, hold more than one per cent. (1%) issued shares of the Company, may nominate candidates for appointment as Independent Directors, and the shareholders in General Meeting shall decide the nomination.</p> <p>The nominator(s) shall not nominate persons with whom they have an interest relationship or those who have other relationships that may affect the nominee's ability to perform duties independently as candidates for Independent Directors.</p> <p>...</p>
<p>CHAPTER 16 SUPERVISORY COMMITTEE</p>	<p>CHAPTER 16 SUPERVISORY COMMITTEE</p>
<p>Article 172 There shall be a Supervisory Committee in the Company.</p>	<p>Article 172 There shall be a Supervisory Committee in the Company.</p>
<p>Article 173 The Supervisory Committee shall comprise three persons and shall appoint one of them to be the Chairman of the Supervisory Committee. The term of office shall be three years. A retiring Supervisor shall be eligible for re-election. A resolution passed by a majority comprising not less than two-thirds of the</p>	<p>Article 173 The Supervisory Committee shall comprise three persons and shall appoint one of them to be the Chairman of the Supervisory Committee. The term of office shall be three years. A retiring Supervisor shall be eligible for re-election. A resolution passed by a majority comprising not less</p>

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Supervisory Committee is required to appoint the Chairman of the Supervisory Committee.	than two-thirds of the Supervisory Committee is required to appoint the Chairman of the Supervisory Committee.
Article 174 The Supervisory Committee shall comprise at least one representative of the Company's employees. Persons representing the shareholders shall be elected and removed at General Meetings. The person representing the Company's employees shall be democratically elected or removed at meetings of the Company's employees.	Article 174 The Supervisory Committee shall comprise at least one representative of the Company's employees. Persons representing the shareholders shall be elected and removed at General Meetings. The person representing the Company's employees shall be democratically elected or removed at meetings of the Company's employees.
Article 175 The Directors, General Manager and other senior managerial personnel of the Company shall not concurrently serve as Supervisors.	Article 175 The Directors, General Manager and other senior managerial personnel of the Company shall not concurrently serve as Supervisors.
Article 176 The meetings of the Supervisory Committee shall be held at least two times a year. The Chairman of the Supervisory Committee shall be responsible for convening meetings of the Supervisory Committee.	Article 176 The meetings of the Supervisory Committee shall be held at least two times a year. The Chairman of the Supervisory Committee shall be responsible for convening meetings of the Supervisory Committee.
Article 177 The Rules of Procedure of the Supervisory Committee formulated and revised by the Supervisory Committee of the Company shall take effect after approval by the General Meeting of Shareholders of the Company.	Article 177 The Rules of Procedure of the Supervisory Committee formulated and revised by the Supervisory Committee of the Company shall take effect after approval by the General Meeting of Shareholders of the Company.
<p>Article 178 The Supervisory Committee holds itself responsible to the General Meeting of Shareholders, and also carries out according to law the following functions and powers:</p> <ul style="list-style-type: none"> (i) examine the regular reports of the Company prepared by the Board of Directors, and also give written opinions of examination; (ii) check financial affairs of the Company; (iii) supervise the acts of Directors and senior managerial personnel in performing their duties of the Company, and put forward proposals of dismissing the Directors and senior managerial personnel who act against the laws, administrative 	<p>Article 178 The Supervisory Committee holds itself responsible to the General Meeting of Shareholders, and also carries out according to law the following functions and powers:</p> <ul style="list-style-type: none"> (i) examine the regular reports of the Company prepared by the Board of Directors, and also give written opinions of examination; (ii) check financial affairs of the Company; (iii) supervise the acts of Directors and senior managerial personnel in performing their duties of the Company, and put forward proposals of dismissing the Directors and senior managerial personnel who act against

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<p>regulations, the Articles of Association or resolutions of the General Meeting of Shareholders;</p> <p>(iv) ask Directors and senior managerial personnel to make corrections when their acts do harm to the interests of the Company;</p> <p>(v) submit motions on convening extraordinary shareholders' meetings, and call and chair shareholders' meetings when the Board of Directors does not perform its duty of calling and chairing shareholders' meeting as stipulated by the Company Law;</p> <p>(vi) submit motions to the General Meeting of Shareholders;</p> <p>(vii) file lawsuits against Directors and senior managerial personnel as stipulated by Article 152 of the Company Law;</p> <p>(viii) conduct investigations in case of finding abnormal circumstances in the Company's operations; if necessary, appoint accounting firms, law firms and other specialised organisations to assist its work, and the costs thereof are borne on the Company; and</p> <p>(ix) other functions and powers as authorised by the General Meeting of Shareholders.</p>	<p>the laws, administrative regulations, the Articles of Association or resolutions of the General Meeting of Shareholders;</p> <p>(iv) ask Directors and senior managerial personnel to make corrections when their acts do harm to the interests of the Company;</p> <p>(v) submit motions on convening extraordinary shareholders' meetings, and call and chair shareholders' meetings when the Board of Directors does not perform its duty of calling and chairing shareholders' meeting as stipulated by the Company Law;</p> <p>(vi) submit motions to the General Meeting of Shareholders;</p> <p>(vii) file lawsuits against Directors and senior managerial personnel as stipulated by Article 152 of the Company Law;</p> <p>(viii) conduct investigations in case of finding abnormal circumstances in the Company's operations; if necessary, appoint accounting firms, law firms and other specialised organisations to assist its work, and the costs thereof are borne on the Company; and</p> <p>(ix) other functions and powers as authorised by the General Meeting of Shareholders.</p>
<p>Article 179 The quorum necessary for the transaction of the business of the Supervisory Committee shall be not less half of the members of the Supervisory Committee. Questions arising at any meeting of the Supervisory Committee shall be determined by a majority of not less than two-thirds of the votes of the Supervisors present and voting.</p>	<p>Article 179 The quorum necessary for the transaction of the business of the Supervisory Committee shall be not less half of the members of the Supervisory Committee. Questions arising at any meeting of the Supervisory Committee shall be determined by a majority of not less than two-thirds of the votes of the Supervisors present and voting.</p>
<p>Article 180 All reasonable expenses incurred by the Supervisory Committee in appointing</p>	<p>Article 180 All reasonable expenses incurred by the Supervisory Committee in appointing</p>

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solicitors, registered accountants or practising auditors in exercising their powers shall be borne by the Company.	solicitors, registered accountants or practising auditors in exercising their powers shall be borne by the Company.
Article 181 A Supervisor shall in good faith carry out its duties in accordance with laws, administrative regulations and these Articles.	Article 181 A Supervisor shall in good faith carry out its duties in accordance with laws, administrative regulations and these Articles.
CHAPTER 18 AUDIT COMMITTEE	CHAPTER <u>17</u> 18 AUDIT COMMITTEE
<p>Article 188 The Audit Committee is a special committee under the Board of Directors. The Audit Committee shall be appointed by the Board of Directors (pursuant to a resolution of the Board of Directors) and shall comprise not fewer than three (3) members of the Board of Directors of whom a majority shall be Independent Directors.</p> <p>If a member of the Audit Committee resigns, dies or for any other reason ceases to be a member resulting the number of members of the Audit Committee is reduced below three (3), the Board shall within three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.</p>	<p>Article <u>178</u> 188 The Audit Committee is a special committee under the Board of Directors <u>and shall assume and exercise the statutory functions and powers of a supervisory committee as prescribed under the Company Law.</u></p> <p>The Audit Committee shall be appointed by the Board of Directors (pursuant to a resolution of the Board of Directors) and shall comprise not fewer than three (3) members of the Board of Directors of whom a majority shall be Independent Directors.</p> <p>If a member of the Audit Committee resigns, dies or for any other reason ceases to be a member resulting the number of members of the Audit Committee is reduced below three (3), the Board shall within three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.</p>
<p>Article 190 The Audit Committee is responsible for reviewing the Company's financial information and the disclosure thereof, supervising and evaluating internal and external audit work, and internal control. The following matters shall be submitted to the Board for consideration after being approved by a majority of all members of the Audit Committee:</p> <ol style="list-style-type: none"> (1) disclosure of the financial information in financial accounting reports and periodic reports, as well as internal control evaluation reports; (2) appointment or dismissal of the accounting firm(s) which undertake the Company's audit work; 	<p>Article <u>180</u> 190 The Audit Committee is responsible for reviewing the Company's financial information and the disclosure thereof, supervising and evaluating internal and external audit work, and internal control. The following matters shall be submitted to the Board for consideration after being approved by a majority of all members of the Audit Committee:</p> <ol style="list-style-type: none"> (1) disclosure of the financial information in financial accounting reports and periodic reports, as well as internal control evaluation reports;

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<p>(3) appointment or dismissal of the Company's chief financial officer (or its equivalent);</p> <p>(4) amendment of accounting policies or estimates, or correction of significant accounting errors, for reasons other than changes in accounting standards; and</p> <p>(5) other matters as stipulated by applicable laws, regulations, provisions of the CSRC, rules of the stock exchange(s) where the Company is listed and these Articles.</p> <p>The Audit Committee shall convene at least one (1) meeting every quarter. An interim meeting may be convened upon the proposal of two (2) or more members or if the convenor deems it necessary. An Audit Committee meeting shall be convened only when more than two-thirds of its members are present.</p>	<p>(2) appointment or dismissal of the accounting firm(s) which undertake the Company's audit work;</p> <p>(3) appointment or dismissal of the Company's chief financial officer (or its equivalent);</p> <p>(4) amendment of accounting policies or estimates, or correction of significant accounting errors, for reasons other than changes in accounting standards; and</p> <p>(5) other matters as stipulated by applicable laws, regulations, provisions of the CSRC, rules of the stock exchange(s) where the Company is listed and these Articles.</p> <p>The Audit Committee shall convene at least one (1) meeting every quarter. An interim meeting may be convened upon the proposal of two (2) or more members or if the convenor deems it necessary. An Audit Committee meeting shall be convened only when more than two-thirds of its members are present.</p> <p><u>Resolutions of the Audit Committee shall be passed by a majority of all its members.</u></p> <p><u>Voting on resolutions of the Audit Committee shall be on a one-person-one-vote basis.</u></p> <p><u>Minutes of the resolutions of the Audit Committee shall be prepared in accordance with the applicable requirements and shall be signed by the members of the Audit Committee attending the meeting.</u></p> <p><u>The working rules of the Audit Committee shall be formulated by the Board of Directors.</u></p>
<p>CHAPTER 19 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, THE GENERAL MANAGER AND OTHER EXECUTIVE OFFICERS</p>	<p>CHAPTER 18 19 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, THE GENERAL MANAGER AND OTHER EXECUTIVE OFFICERS</p>
<p>Article 193 A person shall not hold the office of a Director, Supervisor, General Manager or other senior managerial officer of the Company if:</p>	<p>Article 183 193 A person shall not hold the office of a Director, Supervisor, General Manager or</p>

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<p>(i) that person has no capacity or has restricted capacity to engage in civil acts;</p> <p>...</p>	<p>other senior managerial officer of the Company if:</p> <p>(i) that person has no capacity or has restricted capacity to engage in civil acts;</p> <p>...</p>
<p>Article 195 In addition to any obligations imposed by laws, administrative regulations or listing rules of the securities exchange(s) on which the shares of the Company are listed, the Directors, Supervisors, General Manager and other senior managerial officers shall, in exercising their powers conferred by the Company, act in the following manner having regard to the interests of the shareholders:</p> <p>(i) procure that the Company does not engage in any business or undertaking outside the scope prescribed under its business licence;</p> <p>...</p>	<p>Article 185 195 In addition to any obligations imposed by laws, administrative regulations or listing rules of the securities exchange(s) on which the shares of the Company are listed, the Directors, Supervisors, General Manager and other senior managerial officers shall, in exercising their powers conferred by the Company, act in the following manner having regard to the interests of the shareholders:</p> <p>(i) procure that the Company does not engage in any business or undertaking outside the scope prescribed under its business licence;</p> <p>...</p>
<p>Article 196 Each of the Directors, Supervisors, General Manager and other senior managerial officers shall in the course of performing its duties, act with such care, diligence and skill as a reasonably prudent person would have acted in similar circumstances.</p>	<p>Article 186 196 Each of the Directors, Supervisors, General Manager and other senior managerial officers shall in the course of performing its duties, act with such care, diligence and skill as a reasonably prudent person would have acted in similar circumstances.</p>
<p>Article 197 Each of the Directors, Supervisors, General Manager and other senior managerial officers shall in the course of performing its duties act in good faith and shall not place itself in a position of conflict between its interests and the interests of the Company. This principal shall include (without limitation) the following:</p> <p>(i) acting in good faith having regard to interests of the Company;</p> <p>...</p> <p>(xii) not, without the prior approval of the shareholders in General Meeting, disclose confidential information obtained by it in the course of holding its office; not to make</p>	<p>Article 187 197 Each of the Directors, Supervisors, General Manager and other senior managerial officers shall in the course of performing its duties act in good faith and shall not place itself in a position of conflict between its interests and the interests of the Company. This principal shall include (without limitation) the following:</p> <p>(i) acting in good faith having regard to interests of the Company;</p> <p>...</p> <p>(xii) not, without the prior approval of the shareholders in General Meeting, disclose confidential information obtained by it in</p>

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<p>use of such information except in the interests of the Company; except that disclosure in the following circumstances is permitted if:</p> <ol style="list-style-type: none"> 1. it is required by laws; 2. it is required by the stock exchange on which the shares of the Company may be listed; 3. it is in the interests of the public; or 4. the interests of a Director, Supervisor, the General Manager or other senior managerial officer require that disclosure be made. <p>(xiii) banned from doing harm to the interest of the Company by taking advantage of its related party relationship; and</p> <p>(xiv) other obligations as stipulated by laws, administrative regulations, rules of departments and the Articles of Association.</p>	<p>the course of holding its office; not to make use of such information except in the interests of the Company; except that disclosure in the following circumstances is permitted if:</p> <ol style="list-style-type: none"> 1. it is required by laws; 2. it is required by the stock exchange on which the shares of the Company may be listed; 3. it is in the interests of the public; or 4. the interests of a Director, Supervisor, the General Manager or other senior managerial officer require that disclosure be made. <p>(xiii) banned from doing harm to the interest of the Company by taking advantage of its related party relationship; and</p> <p>(xiv) other obligations as stipulated by laws, administrative regulations, rules of departments and the Articles of Association.</p>
<p>Article 198 No Director, Supervisor, General Manager or other senior managerial officer shall make use of the persons or organisations (set out below) (the "connected person") to enter into transactions in which he should not do:-</p> <ol style="list-style-type: none"> (i) the spouse and infant children of a Director, Supervisor, the General Managers or other senior managerial officer of the Company; (ii) the trustee(s) of a trust under which a Director, Supervisor, the General Manager, other senior managerial officer of the Company or any of the persons listed in this Article 198(i) is the beneficiary; (iii) the partner(s) of a Director, Supervisor, the General Manager, other senior managerial officer of the Company or persons listed in this Article 198(i) and Article 198(ii); 	<p>Article 188 198 No Director, Supervisor, General Manager or other senior managerial officer shall make use of the persons or organisations (set out below) (the "connected person") to enter into transactions in which he should not do:-</p> <ol style="list-style-type: none"> (i) the spouse and infant children of a Director, Supervisor, the General Managers or other senior managerial officer of the Company; (ii) the trustee(s) of a trust under which a Director, Supervisor, the General Manager, other senior managerial officer of the Company or any of the persons listed in this Article 198(i) is the beneficiary; (iii) the partner(s) of a Director, Supervisor, the General Manager, other senior managerial officer of the Company or

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<p>(iv) any company under the effective control of a Director, Supervisor, the General Manager, other senior managerial officer of the Company or any of the persons listed in this Article 198(i), Article 198(ii) or Article 198(iii) or jointly controlled by any of them; and</p> <p>(v) any of the Directors, Supervisors, General Manager or other senior managerial officers of the company referred to in this Article 198(iv).</p>	<p>persons listed in this Article 198(i) and Article 198(ii);</p> <p>(iv) any company under the effective control of a Director, Supervisor, the General Manager, other senior managerial officer of the Company or any of the persons listed in this Article 198(i), Article 198(ii) or Article 198(iii) or jointly controlled by any of them; and</p> <p>(v) any of the Directors, Supervisors, General Manager or other senior managerial officers of the company referred to in this Article 198(iv).</p>
<p>Article 199 The termination of the term of office of a Director, Supervisor, the General Manager or a senior managerial officer of the Company shall not relieve him of his duty to act in good faith and his obligation to keep confidential commercial secrets shall continue in full force and effect. The term for which such obligations shall continue shall be decided in accordance with principles of fairness depending on the period of time that has elapsed from the date of the occurrence of the matter and the date of the termination of the term of that Director, Supervisor, General Manager or other senior managerial officer of the Company from its office and the circumstances of the termination of that term.</p>	<p>Article 189 199 The termination of the term of office of a Director, Supervisor, the General Manager or a senior managerial officer of the Company shall not relieve him of his duty to act in good faith and his obligation to keep confidential commercial secrets shall continue in full force and effect. The term for which such obligations shall continue shall be decided in accordance with principles of fairness depending on the period of time that has elapsed from the date of the occurrence of the matter and the date of the termination of the term of that Director, Supervisor, General Manager or other senior managerial officer of the Company from its office and the circumstances of the termination of that term.</p>
<p>Article 200 The shareholders in General Meeting may subject to Article 59, relieve a Director, Supervisor, the General Manager or other senior managerial officer of the Company from its respective liabilities arising from a breach of its duties.</p>	<p>Article 190 200 The shareholders in General Meeting may subject to Article 59, relieve a Director, Supervisor, the General Manager or other senior managerial officer of the Company from its respective liabilities arising from a breach of its duties.</p>
<p>Article 201 If a Director, Supervisor, the General Manager or other senior managerial officer is interested directly or indirectly in any contract, transaction or arrangement entered or to be entered by the Company (except for its service contract with the Company), such Director, Supervisor, General Manager or other senior managerial officer shall promptly disclose the nature and extent of its interest to the Board of Directors regardless of whether the approval of</p>	<p>Article 191 201 If a Director, Supervisor, the General Manager or other senior managerial officer is interested directly or indirectly in any contract, transaction or arrangement entered or to be entered by the Company (except for its service contract with the Company), such Director, Supervisor, General Manager or other senior managerial officer shall promptly disclose the nature and extent of its interest to the Board of Directors regardless of whether the approval of</p>

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<p>the Board of Directors is generally required in respect of such contract, transaction or arrangement.</p> <p>Unless such Director, Supervisor, the General Manager or other senior managerial officer has made a disclosure in the manner provided above, and that Director was not counted in the quorum and did not vote at the meeting of Directors in relation to any resolution relating to any contract, transaction or arrangement in which that Director has an interest, the Company shall have the right to rescind that contract, transaction or arrangement, as the case may be except where a third party entered into that contract, transaction or arrangement in good faith and without notice of the breach of that Director, Supervisor, General Manager or other senior managerial officer.</p> <p>A Director, Supervisor, General Manager or other senior managerial officer of the Company shall be deemed to be interested in a contract, transaction or arrangement where the connected person of that Director, Supervisor, General Manager or other senior managerial officer is interested in that contract, transaction or arrangement.</p>	<p>of the Board of Directors is generally required in respect of such contract, transaction or arrangement.</p> <p>Unless such Director, Supervisor, the General Manager or other senior managerial officer has made a disclosure in the manner provided above, and that Director was not counted in the quorum and did not vote at the meeting of Directors in relation to any resolution relating to any contract, transaction or arrangement in which that Director has an interest, the Company shall have the right to rescind that contract, transaction or arrangement, as the case may be except where a third party entered into that contract, transaction or arrangement in good faith and without notice of the breach of that Director, Supervisor, General Manager or other senior managerial officer.</p> <p>A Director, Supervisor, General Manager or other senior managerial officer of the Company shall be deemed to be interested in a contract, transaction or arrangement where the connected person of that Director, Supervisor, General Manager or other senior managerial officer is interested in that contract, transaction or arrangement.</p>
<p>Article 202 If a Director, Supervisor, the General Manager or other senior managerial officer of the Company gives a written notice to the Board of Directors before the conclusion of the contract, transaction or arrangement is first considered by the Company, stating that due to the contents of the notice, he has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such Director, Supervisor, General Manager or other senior managerial officer shall be deemed for the purposes of the preceding Article to have declared his interest, insofar as attributable to the scope stated in the notice.</p>	<p>Article 192 202 If a Director, Supervisor, the General Manager or other senior managerial officer of the Company gives a written notice to the Board of Directors before the conclusion of the contract, transaction or arrangement is first considered by the Company, stating that due to the contents of the notice, he has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such Director, Supervisor, General Manager or other senior managerial officer shall be deemed for the purposes of the preceding Article to have declared his interest, insofar as attributable to the scope stated in the notice.</p>
<p>Article 203 The Company shall not in any manner pay tax on behalf of the Directors, Supervisors, the General Manager or other senior managerial officers of the Company.</p>	<p>Article 193 203 The Company shall not in any manner pay tax on behalf of the Directors, Supervisors, the General Manager or other senior managerial officers of the Company.</p>

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<p>Article 204 The Company shall not directly or indirectly provide a loan to Directors, Supervisors, General Manager or other senior managerial officers of the Company itself or its parent company, or to any connected party of the above-mentioned persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <ul style="list-style-type: none"> (i) the Company provides loans to its subsidiaries; (ii) the Company provides in accordance with the employment contracts approved by the General Meeting of Shareholders loans or other proceeds to its Directors, Supervisors, General Manager and other senior managers so that they are able to pay the costs occurred for the purpose of the Company or for performing their duties to the Company; and (iii) if the normal business scope of the Company covers the provision of loans, the Company may provide loans to related Directors, Supervisors, General Manager and other senior managers and related persons, but the conditions for the provision of loans shall be normal commercial conditions. 	<p>Article 194 204 The Company shall not directly or indirectly provide a loan to Directors, Supervisors, General Manager or other senior managerial officers of the Company itself or its parent company, or to any connected party of the above-mentioned persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <ul style="list-style-type: none"> (i) the Company provides loans to its subsidiaries; (ii) the Company provides in accordance with the employment contracts approved by the General Meeting of Shareholders loans or other proceeds to its Directors, Supervisors, General Manager and other senior managers so that they are able to pay the costs occurred for the purpose of the Company or for performing their duties to the Company; and (iii) if the normal business scope of the Company covers the provision of loans, the Company may provide loans to related Directors, Supervisors, General Manager and other senior managers and related persons, but the conditions for the provision of loans shall be normal commercial conditions.
<p>Article 206 If a Director, Supervisor, the General Manager or other senior managerial officer of the Company breaches his obligations to the Company, the Company shall, in addition to any rights and remedies provided by laws and administrative regulations, have a right to:</p> <ul style="list-style-type: none"> (i) require the relevant Director, Supervisor, General Manager or other executive officer to compensate the Company for the losses suffered by the Company in consequence of his breach; (ii) rescind any contract or transaction entered into between the Company and the relevant Director, Supervisor, General Manager or other senior managerial officer, or entered into between the 	<p>Article 196 206 If a Director, Supervisor, the General Manager or other senior managerial officer of the Company breaches his obligations to the Company, the Company shall, in addition to any rights and remedies provided by laws and administrative regulations, have a right to:</p> <ul style="list-style-type: none"> (i) require the relevant Director, Supervisor, General Manager or other executive officer to compensate the Company for the losses suffered by the Company in consequence of his breach; (ii) rescind any contract or transaction entered into between the Company and the relevant Director, Supervisor, General Manager or other senior managerial officer, or entered into between the

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<p>Company and a third party (where such third party is aware or ought to be aware that the Director, Supervisor, General Manager or other senior managerial officer representing the Company was in breach of his obligations to the Company);</p> <p>(iii) require the relevant Director, Supervisor, General Manager or other senior managerial officer to account for any gains derived from the breach of his obligations;</p> <p>(iv) recover any funds received by the relevant Director, Supervisor, General Manager or other senior managerial officer that ought to have been received by the Company, including without limitation commissions; and</p> <p>(v) require the relevant Director, Supervisor, General Manager or other senior managerial officer to return the interest earned or could be earned on the funds that ought to have been paid to the Company.</p>	<p>Company and a third party (where such third party is aware or ought to be aware that the Director, Supervisor, General Manager or other senior managerial officer representing the Company was in breach of his obligations to the Company);</p> <p>(iii) require the relevant Director, Supervisor, General Manager or other senior managerial officer to account for any gains derived from the breach of his obligations;</p> <p>(iv) recover any funds received by the relevant Director, Supervisor, General Manager or other senior managerial officer that ought to have been received by the Company, including without limitation commissions; and</p> <p>(v) require the relevant Director, Supervisor, General Manager or other senior managerial officer to return the interest earned or could be earned on the funds that ought to have been paid to the Company.</p>
<p>Article 207 The Company shall, subject to the prior approval of the shareholders in General Meeting, enter into a contract with each Director, Supervisor, the General Manager or other senior managerial officer of the Company in writing concerning his emoluments. The aforesaid emoluments shall include:-</p> <p>(1) emoluments in respect of his service as a Director, Supervisor, General Manager or other senior managerial officer of the Company;</p> <p>(2) emoluments in respect of his service as a Director, Supervisor, General Manager or other senior managerial officer of a subsidiary of the Company;</p> <p>(3) emoluments otherwise in connection with the management of the Company or any subsidiary thereof; and</p>	<p>Article 197 207 The Company shall, subject to the prior approval of the shareholders in General Meeting, enter into a contract with each Director, Supervisor, the General Manager or other senior managerial officer of the Company in writing concerning his emoluments. The aforesaid emoluments shall include:-</p> <p>(1) emoluments in respect of his service as a Director, Supervisor, General Manager or other senior managerial officer of the Company;</p> <p>(2) emoluments in respect of his service as a Director, Supervisor, General Manager or other senior managerial officer of a subsidiary of the Company;</p> <p>(3) emoluments otherwise in connection with the management of the Company or any subsidiary thereof; and</p>

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<p>(4) funds as compensation for his loss of office or retirement to the aforesaid Directors and Supervisors.</p> <p>A Director or Supervisor may not sue the Company for benefits due to him on the basis of the aforesaid matters, except under a contract as mentioned above. No Director shall participate in any issue of shares to employees unless the shareholders in a General Meeting have approved of the specific allotment to be made to such Director and unless he holds office in an executive capacity.</p>	<p>(4) funds as compensation for his loss of office or retirement to the aforesaid Directors and Supervisors.</p> <p>A Director or Supervisor may not sue the Company for benefits due to him on the basis of the aforesaid matters, except under a contract as mentioned above. No Director shall participate in any issue of shares to employees unless the shareholders in a General Meeting have approved of the specific allotment to be made to such Director and unless he holds office in an executive capacity.</p>
<p>Article 208 The Company shall specify in the contract concluded with a Director or Supervisor concerning his emoluments that in the event of a takeover of the Company, a Director or Supervisor shall, subject to the prior approval of the shareholders in General Meeting, have the right to receive compensation or other funds for loss of office or retirement. For the purposes of this paragraph, the term "a takeover of the Company" shall refer to any of the following events:</p> <p>(1) any person making a general offer to all the shareholders; or</p> <p>(2) any person making a general offer conditional upon the offeror becoming a controlling shareholder as defined in Article 59.</p> <p>If the relevant Director or Supervisor fails to comply with this Article, any funds received by him shall vest in those persons who have sold their shares as a result of their acceptance of the aforesaid offer, and the expenses incurred in distributing such fund on a pro rata basis, shall be borne by the relevant Director or Supervisor and may not be paid out of such fund.</p>	<p>Article 198 208 The Company shall specify in the contract concluded with a Director or Supervisor concerning his emoluments that in the event of a takeover of the Company, a Director or Supervisor shall, subject to the prior approval of the shareholders in General Meeting, have the right to receive compensation or other funds for loss of office or retirement. For the purposes of this paragraph, the term "a takeover of the Company" shall refer to any of the following events:</p> <p>(1) any person making a general offer to all the shareholders; or</p> <p>(2) any person making a general offer conditional upon the offeror becoming a controlling shareholder as defined in Article 59.</p> <p>If the relevant Director or Supervisor fails to comply with this Article, any funds received by him shall vest in those persons who have sold their shares as a result of their acceptance of the aforesaid offer, and the expenses incurred in distributing such fund on a pro rata basis, shall be borne by the relevant Director or Supervisor and may not be paid out of such fund.</p>
<p>Article 209 The Directors, Supervisors and senior management personnel should take the full responsibilities in maintaining the safety of the funds of The Company, preventing the substantial shareholders and their related parties from misappropriating the assets and funds of</p>	<p>Article 199 209 The Directors, Supervisors and senior management personnel should take the full responsibilities in maintaining the safety of the funds of The Company, preventing the substantial shareholders and their related parties from misappropriating the assets and funds of</p>

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<p>the Company, and infringing upon the interest of the Company.</p> <p>The Directors, Supervisors and senior management personnel shall regulate their own behaviour in accordance with the Provisions on Preventing Substantial Shareholders and their Related Parties from Misappropriating the Funds of Listed Companies, and supervise the business and fund transfer between the Company and its Substantial Shareholders and their related parties, strictly monitor the flow of funds, and prevent the appropriation of funds by Substantial Shareholders and their related parties.</p> <p>The Directors, Supervisors and senior management personnel shall not, in any form, assist the Substantial Shareholders and their related parties to misappropriate the assets or funds of the Company. Once it is found that any of the Directors, Supervisors and senior management personnel of the Company has committed the aforesaid acts, the Board of Directors and the Supervisory Committee shall have the right to impose internal punishment on the relevant responsible persons according to the seriousness of the circumstances, from removing them from their offices to investigating their legal liabilities.</p>	<p>the Company, and infringing upon the interest of the Company.</p> <p>The Directors,Supervisors and senior management personnel shall regulate their own behaviour in accordance with the Provisions on Preventing Substantial Shareholders and their Related Parties from Misappropriating the Funds of Listed Companies, and supervise the business and fund transfer between the Company and its Substantial Shareholders and their related parties, strictly monitor the flow of funds, and prevent the appropriation of funds by Substantial Shareholders and their related parties.</p> <p>The Directors,Supervisors and senior management personnel shall not, in any form, assist the Substantial Shareholders and their related parties to misappropriate the assets or funds of the Company. Once it is found that any of the Directors,Supervisors and senior management personnel of the Company has committed the aforesaid acts, the Board of Directors and the Supervisory Committee shall have the right to impose internal punishment on the relevant responsible persons according to the seriousness of the circumstances, from removing them from their offices to investigating their legal liabilities.</p>
<p>Article 223 The Company's policies in connection with profit distribution are as follows:-</p> <p>...</p> <p>(7) Procedures for Scheme of Profit Distribution</p> <p>(a) After taking into consideration (i) the operational and financial results, and the funding requirements of the Group, (ii) the policies and requirements under this Article, and (iii) scheme on return of investment to Shareholders, the Board shall discuss, approve and recommend the scheme of profit distribution of the Company on an annual basis, and submit the same for Shareholders' approval in general meeting. During the discussion of the</p>	<p>Article 213 223 The Company's policies in connection with profit distribution are as follows:-</p> <p>...</p> <p>(7) Procedures for Scheme of Profit Distribution</p> <p>(a) After taking into consideration (i) the operational and financial results, and the funding requirements of the Group, (ii) the policies and requirements under this Article, and (iii) scheme on return of investment to Shareholders, the Board shall discuss, approve and recommend the scheme of profit distribution of the Company on an annual basis, and submit the same for Shareholders' approval in general meeting. During the discussion of the</p>

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<p>scheme of profit distribution of the Company, the Board should consider and decide on the timing and conditions of declaring cash dividends, as well as the minimum percentage of entitlement. The Company's independent directors shall express their independent opinions in relation to any scheme of profit distribution of the Company. The Company shall strengthen its considerations on providing investment returns to the Shareholders. Every 3 years, the Company shall draft a scheme on return of investment to Shareholders, specifying the relevant arrangements and forms of the profit distribution, and the intervals between any cash distributions, to be implemented for the next 3 years. The scheme on return of investment to Shareholders shall be drafted after considering (i) the operational and financial results; (ii) the funding requirements of the Company; (iii) development targets; and (iv) provision of a reasonable return of investment to Shareholders.</p> <p>...</p> <p>(b) In the event that the Company records a profit in the relevant financial year but no scheme of profit distribution was recommended by the Board, the Board shall explain the reasons for not recommending any scheme of profit distribution in the Company's annual report and the usage of such profits. The independent directors of the Company shall provide and disclose their independent opinions in relation to such arrangement.</p> <p>(c) The Supervisory Committee shall supervise the execution of the profit distribution policies and the status in connection with return on investment to the Shareholders by the management of the Company and the Board.</p>	<p>scheme of profit distribution of the Company, the Board should consider and decide on the timing and conditions of declaring cash dividends, as well as the minimum percentage of entitlement. The Company's independent directors shall express their independent opinions in relation to any scheme of profit distribution of the Company. The Company shall strengthen its considerations on providing investment returns to the Shareholders. Every 3 years, the Company shall draft a scheme on return of investment to Shareholders, specifying the relevant arrangements and forms of the profit distribution, and the intervals between any cash distributions, to be implemented for the next 3 years. The scheme on return of investment to Shareholders shall be drafted after considering (i) the operational and financial results; (ii) the funding requirements of the Company; (iii) development targets; and (iv) provision of a reasonable return of investment to Shareholders.</p> <p>...</p> <p>(b) In the event that the Company records a profit in the relevant financial year but no scheme of profit distribution was recommended by the Board, the Board shall explain the reasons for not recommending any scheme of profit distribution in the Company's annual report and the usage of such profits. The independent directors of the Company shall provide and disclose their independent opinions in relation to such arrangement.</p> <p>(c) The Supervisory Committee shall supervise the execution of the profit distribution policies and the status in connection with return on investment to the Shareholders by the management of the Company and the Board.</p>

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<p>(8) Amendment, Modification and Supplement of Profit Distribution Policies</p> <p>(a) Any profit distribution policies and/or amendment, modification and supplement to the profit distribution policies shall comply with the relevant rules and regulations promulgated by CSRC, the Shanghai Stock Exchange and the Singapore Exchange Securities Trading Limited, and shall be discussed and approved by the Board after taking into consideration the interests of the Shareholders and the principle of fully protecting Shareholders' interests and providing stable return on investment to the Shareholders. The independent directors should provide their independent opinions in relation to such profit distribution policies and/or amendment, modification and supplement to the profit distribution policies. The Board shall take the Company's growth and dilution in net assets per share into account when approving the profit distribution policies.</p> <p>(b) If the Company makes revisions to the profit distribution policies due to cash requirements arising from the Company's operations, significant investments or major expenditures, the revised profit distribution policy shall not be in violation of the relevant provisions of the CSRC and the Stock Exchanges. The Board, the Supervisory Committee and the Shareholders shall review the resolutions regarding the revisions to the profit distribution policy, which shall be passed with the consent of the majority of the Directors, the majority of the independent directors and the majority of the Supervisory Committee. Any profit distribution policy and/or amendment, modification and/or supplement to the</p>	<p>(8) Amendment, Modification and Supplement of Profit Distribution Policies</p> <p>(a) Any profit distribution policies and/or amendment, modification and supplement to the profit distribution policies shall comply with the relevant rules and regulations promulgated by CSRC, the Shanghai Stock Exchange and the Singapore Exchange Securities Trading Limited, and shall be discussed and approved by the Board after taking into consideration the interests of the Shareholders and the principle of fully protecting Shareholders' interests and providing stable return on investment to the Shareholders. The independent directors should provide their independent opinions in relation to such profit distribution policies and/or amendment, modification and supplement to the profit distribution policies. The Board shall take the Company's growth and dilution in net assets per share into account when approving the profit distribution policies.</p> <p>(b) If the Company makes revisions to the profit distribution policies due to cash requirements arising from the Company's operations, significant investments or major expenditures, the revised profit distribution policy shall not be in violation of the relevant provisions of the CSRC and the Stock Exchanges. The Board,the Supervisory Committee and the Shareholders shall review the resolutions regarding the revisions to the profit distribution policy, which shall be passed with the consent of the majority of the Directors, <u>and</u> the majority of the independent directors and the majority of the Supervisory Committee. Any profit distribution policy and/or amendment, modification and/or supplement to the</p>

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<p>profit distribution policies must be approved as special resolution by the Shareholders of the Company. The Company shall uphold and protect the rights of the public Shareholders in attending the general meeting for considering and approving the proposed profit distribution policy. Shareholders are entitled to communicate their queries, comments, opinions in connection with the proposed profit distribution policy with the Company prior to the general meeting, either via telephone, facsimile, Company website, public mailbox or reception office of the Company for the purpose of considering and approving the proposed profit distribution policy, and the Company shall actively communicate with, and respond to, the Shareholders (especially the minority Shareholders).</p> <p>...</p>	<p>profit distribution policies must be approved as special resolution by the Shareholders of the Company. The Company shall uphold and protect the rights of the public Shareholders in attending the general meeting for considering and approving the proposed profit distribution policy. Shareholders are entitled to communicate their queries, comments, opinions in connection with the proposed profit distribution policy with the Company prior to the general meeting, either via telephone, facsimile, Company website, public mailbox or reception office of the Company for the purpose of considering and approving the proposed profit distribution policy, and the Company shall actively communicate with, and respond to, the Shareholders (especially the minority Shareholders).</p> <p>...</p>
<p>Article 252</p> <p>(1) If any dispute or claim concerning the Company's business on the basis of the rights or obligations provided for in these Articles or the Company Law or the Special Regulations arises between (a) a holder of Foreign Investment Shares listed outside the PRC and the Company, (b) a holder of Foreign Investment Shares listed outside the PRC and a Director, Supervisor, the General Manager or other senior managerial officer of the Company, (c) a holder of Foreign Investment Shares listed outside the PRC and a holder of Domestic Investment Shares, it shall be submitted for arbitration.</p> <p>...</p>	<p>Article 242 252</p> <p>(1) If any dispute or claim concerning the Company's business on the basis of the rights or obligations provided for in these Articles or the Company Law or the Special Regulations arises between (a) a holder of Foreign Investment Shares listed outside the PRC and the Company, (b) a holder of Foreign Investment Shares listed outside the PRC and a Director, Supervisor, the General Manager or other senior managerial officer of the Company, (c) a holder of Foreign Investment Shares listed outside the PRC and a holder of Domestic Investment Shares, it shall be submitted for arbitration.</p> <p>...</p>

Save for the above amendments, and the consequential amendments to the numbering and cross-references of the Articles arising from the deletion of Chapter 16 (Articles 172 to 181 in their entirety) relating to the Supervisory Committee, all other provisions of the Articles of Association of the Company shall remain unchanged.

The 2025 Proposed AOA Amendments are subject to Shareholders' approval and shall take effect upon such approval. Following which, the Supervisory Committee of the Company shall be formally abolished, with the Audit Committee assuming the functions and powers of the Supervisory Committee, and the current Supervisors shall cease to hold office. The Rules of Procedure of the Supervisory Committee of the Company and other policies (if any) relating to the Supervisory Committee shall be abolished simultaneously. Prior to the Shareholders' approval being obtained for the 2025 Proposed AOA Amendments, the Supervisory Committee and the Supervisors shall continue to discharge their functions and powers as prescribed under the applicable PRC laws, including the PRC Company Law, as well as the Articles of Association of the Company.

The 2025 Proposed AOA Amendments shall be submitted for Shareholders' consideration at the 2025 2nd EGM and be approved by more than two-thirds (2/3) of the voting rights held by the Shareholders attending at the 2025 2nd EGM in accordance with the PRC Company Law.

By order of the Board

Jiao Yan
Secretary to the Board of Directors
30 October 2025