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

If you have sold or transferred all your shares in Wuhan YZY Biopharma Co., Ltd. (武漢友芝友生物製藥股份有限公司), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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友芝友生物製藥

Wuhan YZY Biopharma Co., Ltd.

武漢友芝友生物製藥股份有限公司

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

(Stock Code: 2496)

- (1) ANNUAL REPORT FOR 2024**
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2024**
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2024**
- (4) FINANCIAL REPORT FOR 2024**
- (5) PROFIT DISTRIBUTION PLAN FOR 2024**
- (6) PROPOSED REAPPOINTMENT OF THE AUDITOR FOR 2025**
- (7) ELECTION OF THE NEW SESSION OF THE BOARD**
- (8) ELECTION OF THE NEW SESSION OF SUPERVISORY COMMITTEE**
- (9) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**
- (10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- (11) PROPOSED AMENDMENTS TO THE INTERNAL RULES**
- AND**
- (12) NOTICE OF THE ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of the Company to be held at Conference Room 3, 2nd Floor, Building C2-1, No. 666 Gaoxin Road, East Lake High Tech Development Zone, Wuhan, Hubei Province, PRC on Wednesday, June 25, 2025 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, June 24, 2025 or the adjourned meeting (as the case may be)). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yzybio.com).

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

May 30, 2025

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room 3, 2nd Floor, Building C2-1, No. 666 Gaoxin Road, East Lake High Tech Development Zone, Wuhan, Hubei Province, PRC on Wednesday, June 25, 2025 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 101 to 105 of this circular, or any adjournment thereof
“Annual Report for 2024”	the Company’s annual report for the year ended December 31, 2024
“Articles of Association”	the articles of association of the Company currently in force, as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	any day on which the Stock Exchange is open for the business of dealing in securities
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Wuhan YZY Biopharma Co., Ltd. (武漢友芝友生物製藥股份有限公司)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and paid up in Renminbi and are unlisted Shares which are currently not listed or traded on any stock exchange
“Group”	the Company and its subsidiaries; and a “ member of the Group ” shall mean any one of the aforesaid companies

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“H Share(s)”	ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“HK\$”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed special resolution contained in item 10 of the notice of the Annual General Meeting
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended or supplemented from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising the Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company

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“Supervisory Committee”	the supervisory committee of the Company
“treasury shares(s)”	has the meaning ascribed to it under the Listing Rules
“Unlisted Foreign Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each which is/are held by foreign investors and not listed on any stock exchange
“Unlisted Share(s)”	Domestic Shares and Unlisted Foreign Shares
“Wuhan Caizhi”	Wuhan Caizhi Investment Management Partnership (Limited Partnership) (武漢才智投資管理合夥企業(有限合夥)), a limited partnership established in the PRC on September 21, 2015

LETTER FROM THE BOARD



友芝友生物製藥

Wuhan YZY Biopharma Co., Ltd. 武漢友芝友生物製藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2496)

Executive Director:

Dr. Zhou Pengfei (*Chairman of the Board
and Chief Executive Officer*)

Non-executive Directors:

Dr. Yuan Qian (袁謙)
Dr. Zhou Hongfeng (周宏峰)
Mr. Pang Zhenhai (龐振海)
Dr. Hui Xiwu (惠希武)
Ms. Liang Qian (梁倩)
Mr. Wen Zhicheng (溫植成)
Mr. Xie Shouwu (謝守武)

Independent Non-executive Directors:

Dr. Cheng Bin (程斌)
Ms. Fu Lili (付黎黎)
Dr. Deng Yuezheng (鄧躍臻)
Dr. Chen Bin (陳斌)

*Registered Office and Head Office
in the PRC:*

No. 666 Gaoxin Road
East Lake High Tech
Development Zone
Wuhan, Hubei Province
PRC

*Principal Place of Business
in Hong Kong:*

Room 1915, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

May 30, 2025

To the Shareholders

Dear Sir/Madam,

- (1) ANNUAL REPORT FOR 2024
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2024
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2024
- (4) FINANCIAL REPORT FOR 2024
- (5) PROFIT DISTRIBUTION PLAN FOR 2024
- (6) PROPOSED REAPPOINTMENT OF THE AUDITOR FOR 2025
- (7) ELECTION OF THE NEW SESSION OF THE BOARD
- (8) ELECTION OF THE NEW SESSION OF SUPERVISORY COMMITTEE
- (9) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES
- (10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
- (11) PROPOSED AMENDMENTS TO THE INTERNAL RULES
- AND
- (12) NOTICE OF THE ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Wednesday, June 25, 2025 in order to allow you to make an informed decision on voting in respect of the resolutions to be proposed at the Annual General Meeting.

2. ANNUAL REPORT FOR 2024

For the contents of the Annual Report for 2024, please refer to the Annual Report for 2024 published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yzybio.com) on April 16, 2025.

The resolution is hereby submitted to the Annual General Meeting as an ordinary resolution for consideration and approval.

3. REPORT OF THE BOARD OF DIRECTORS FOR 2024

For the contents of the report of the Board of Directors for 2024 of the Company, please refer to the section headed “Directors’ Report” of the Annual Report for 2024 published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yzybio.com) on April 16, 2025.

The resolution is hereby submitted to the Annual General Meeting as an ordinary resolution for consideration and approval.

4. REPORT OF THE SUPERVISORY COMMITTEE FOR 2024

For the contents of the report of the Supervisory Committee for 2024 of the Company, please refer to the section headed “Report of the Supervisory Committee” of the Annual Report for 2024 published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yzybio.com) on April 16, 2025.

The resolution is hereby submitted to the Annual General Meeting as an ordinary resolution for consideration and approval.

5. FINANCIAL REPORT FOR 2024

For the contents of the financial report for 2024 of the Company, please refer to pages of 84 to 150 of the Annual Report for 2024 published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yzybio.com) on April 16, 2025.

The resolution is hereby submitted to the Annual General Meeting as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

6. PROFIT DISTRIBUTION PLAN FOR 2024

According to the audit performed by Deloitte Touche Tohmatsu, the Company recorded a net loss of 97,599,000 in 2024. Pursuant to relevant requirements of the Articles of Association, in view of the negative accumulated distributable profit in 2024, the Board did not recommend the distribution of a final dividend for the year ended December 31, 2024.

The resolution is hereby submitted to the Annual General Meeting as an ordinary resolution for consideration and approval.

7. PROPOSED REAPPOINTMENT OF THE AUDITOR FOR 2025

The Board proposes the reappointment of Deloitte Touche Tohmatsu as the auditor of the Company for 2025 for a term from the date of approval at the Annual General Meeting to the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine the specific matters, including but not limited to their remuneration, in relation to such reappointment.

The resolution is hereby submitted to the Annual General Meeting as an ordinary resolution for consideration and approval.

8. ELECTION OF THE NEW SESSION OF THE BOARD

The Company has completed the nomination process of the directors of the Company (the “**Director(s)**”) to be proposed for the second session of the Board. The Board has resolved to nominate Dr. Zhou Pengfei and Mr. Wen Zhicheng (to be re-designated from a non-executive Director to an executive Director) as the proposed executive Directors of the second session of the Board; Dr. Yuan Qian, Dr. Zhou Hongfeng, Mr. Pang Zhenhai, Dr. Hui Xiwu and Mr. Xie Shouwu as the proposed non-executive Directors of the second session of the Board; and Dr. Cheng Bin, Ms. Fu Lili, Dr. Deng Yuezhen and Dr. Chen Bin as the proposed independent non-executive Directors of the second session of the Board (collectively, the “**Proposed Directors**”). All of the Proposed Director are existing Directors. The biographies and relevant information of the Proposed Directors for the second session of the Board as at the date of this circular are set out in Appendix I to this circular.

The above list of the Proposed Directors was considered and approved by the Board on March 28, 2025 and is hereby submitted to the Shareholders for consideration and approval at the Annual General Meeting as ordinary resolutions item by item. In accordance with the Articles of Association, the term of office of the second session of the Board shall be three years. The term of office of each Proposed Director shall become effective from the date of approval by the Shareholders at the Annual General Meeting until the expiration of the term of office of the second session of the Board.

LETTER FROM THE BOARD

Independent non-executive Directors are entitled to an allowance of RMB268,000 per annum (before tax). Other than independent non-executive Directors, the Company does not pay Directors' fee to other Directors, except for the corresponding remuneration to be paid in accordance with their positions in the Company with reference to the relevant rules of the Company. The details of their remuneration have been disclosed in the annual report of the Company. Upon approval of the resolutions in relation to the proposed election of the new session of the Board by the Shareholders at the Annual General Meeting, the Company may renew the service contract with each Director.

With expiration of her term of office, Ms. Liang Qian will retire from her duties as a non-executive Director with effect from the approval of the Shareholders to form a new Board at the general meeting in accordance with the Articles of Association. The Board has not received from Ms. Liang Qian any disagreement between her and the Board relating to her retirement, and there are no other matters relating to her retirement that need to be brought to the attention of the Stock Exchange and the Shareholders. The Company would like to take this opportunity to thank Ms. Liang Qian for her valuable contributions to the Company.

9. ELECTION OF THE NEW SESSION OF THE SUPERVISORY COMMITTEE

The Company has completed the nomination process of the proposed Shareholder representative Supervisors for the second session of the Supervisory Committee. The Supervisory Committee has resolved to nominate Mr. Wang Junming, Ms. Liu Fang and Mr. Ji Changtao as the proposed Shareholder representative Supervisors of the second session of the Supervisory Committee (collectively, the **“Proposed Supervisors”**). Save for Mr. Wang Junming, all of the Proposed Supervisors are existing Supervisors. The biographies and relevant information of the Proposed Supervisors for the second session of the Supervisory Committee as at the date of this circular are set out in Appendix II to this circular.

The above list of the Proposed Supervisors was considered and approved by the Supervisory Committee on March 28, 2025 and is hereby submitted to the Shareholders for consideration and approval at the Annual General Meeting as ordinary resolutions item by item. In accordance with the Articles of Association, the term of office of the second session of the Supervisory Committee shall be three years. The term of office of each Proposed Supervisor shall become effective from the date of approval by the Shareholders at the Annual General Meeting until the expiration of the term of office of the second session of the Supervisory Committee.

Among the members of the second session of the Supervisory Committee, in addition to the above Proposed Supervisors, two employee representative Supervisors will be elected by the employees of the Company at the employees' representative congress or other forms of democratic election, to join the second session of the Supervisory Committee directly.

LETTER FROM THE BOARD

The Supervisors will not receive any Supervisor's fee from the Company, but will receive the corresponding remuneration in accordance with their positions in the Company. The details of their remuneration will be disclosed in the annual report of the Company. Upon approval of the resolutions in relation to the proposed election of the new session of the Supervisory Committee by the Shareholders at the Annual General Meeting, the Company may enter into or renew the service contract with each Supervisor.

With expiration of his term of office, Mr. Sun Jumin will retire as a Supervisor with effect from the conclusion of the Annual General Meeting. Neither the Board nor the Supervisory Committee has received from Mr. Sun Jumin any disagreement between him and the Board or the Supervisory Committee relating to his retirement, and there are no matters relating to his retirement that need to be brought to the attention of the Stock Exchange and the Shareholders. The Company would like to take this opportunity to thank Mr. Sun Jumin for his valuable contribution to the Company.

To ensure the continuity of the work of the Board and the Supervisory Committee, all the members of the first session of the Board and the Supervisory Committee as well as senior management of the Company will continue to fulfill their respective responsibilities in accordance with the Company Law of the People's Republic of China, the Listing Rules and the Articles of Association until the election is completed.

10. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, a special resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed special resolution contained in item 10 of the Annual General Meeting notice (i.e. a total of 38,769,840 Shares assuming that the total issued share capital of the Company remains unchanged on the date of the Annual General Meeting). As at the date of this circular, the Company had no Treasury Shares in its issued share capital. It is expected that there will continue to be no Treasury Shares in the issued share capital of the Company up to the date of passing the proposed special resolution in item 10 contained in the Annual General Meeting notice.

11. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcements of the Company dated March 28, 2025 and May 27, 2025 in relation to, among other things, the proposed amendments to the Articles of Association. The Board has proposed to seek the approval of certain amendments to the existing Articles of Association in order to, among other things: (i) align the Articles of Association with the requirements under Company Law of the PRC (《中華人民共和國公司法》) and other relevant laws and regulations, and to better satisfy the Company's business develop needs and to further improve the Company's corporate governance; and (ii) change the number of the Directors.

LETTER FROM THE BOARD

Please refer to Appendix III to this circular for details on the proposed amendments to the Articles of Association. Except for the proposed amendments mentioned herein, other provisions of the Articles of Association remain unchanged.

The resolution is hereby submitted to the Annual General Meeting as a special resolution for consideration and approval.

12. PROPOSED AMENDMENTS TO THE INTERNAL RULES

Reference is made to the announcement of the Company dated March 28, 2025 in relation to, among other things, the proposed amendments to the Rules of Procedures for the General Meeting of Shareholders (《股東大會議事規則》) (the “**Proposed Amendments to the Internal Rules**”). In light of the requirements under the newly implemented Company Law of the PRC and other relevant laws and regulations and the Proposed Amendments to the Articles of Association, the Board has resolved to make the Proposed Amendments to the Internal Rules.

Please refer to Appendix IV to this circular for details on the Proposed Amendments to the Internal Rules. The resolution is hereby submitted to the Annual General Meeting as an ordinary resolution for consideration and approval.

13. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 101 to 105 of this circular and published and available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yzybio.com).

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yzybio.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarized copy of that power of attorney or authority at the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, June 24, 2025 or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

14. GENERAL

To the best of the Director's knowledge, information, and belief, and according to applicable PRC and Hong Kong law, regulations, and regulatory requirements, no Shareholders are required to abstain from voting at the Annual General Meeting.

15. RECOMMENDATION

The Directors consider that all resolutions set out in the notice of the Annual General Meeting for consideration and approval by Shareholders are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

16. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Wuhan YZY Biopharma Co., Ltd.
Dr. Zhou Pengfei
*Chairman of the Board, Executive Director
and Chief Executive Officer*

1. Proposed executive Directors

Dr. Zhou Pengfei, aged 58, the co-founder of the Group, was appointed as a Director of the Company in October 2014, as the chief executive officer of the Company in March 2018, and as the Chairman of the Board in September 2022. He was later re-designated as the executive Director in November 2022. He is responsible for the overall strategic planning of the Group and supervises and oversees the management of our business. He also serves as the general manager of all of our subsidiaries, namely Nanjing Youbodi Biotechnology Co., Ltd (南京友博迪生物技術有限公司), Shijiazhuang Shiyou Biotechnology Co., Ltd. (石家莊石友生物技術有限公司) and Wuhan Youwei Biotechnology Co., Ltd (武漢友微生物技術有限公司), respectively.

Dr. Zhou has over 34 years of experience in the healthcare and pharmaceutical industries. After completion of undergraduate studies, Dr. Zhou successively served as a physician at the pediatrics department and the general surgery department of Shenzhen Second People's Hospital (深圳第二人民醫院) (previously known as Shenzhen Red Cross Hospital (深圳市紅十字會醫院)). He served as a postdoctoral research fellow in microbiology and immunology in the School of Medicine of Stanford University in the U.S. from May 2005 to January 2006 and later served in Schering-Plough Corporation. Prior to founding the Group in July 2010, he worked at Crown Bioscience (Beijing) Co., Ltd. (中美冠科生物技術(北京)有限公司), a subsidiary of Crown Bioscience International (a company previously listed on the Taipei Stock Exchange (stock code: KY(6554)) from September 2008 to June 2010, with last position as executive director. He was appointed as a director and the vice-chairman of the board of directors of Wuhan YZY Medical Science and Technology Co., Ltd. (武漢友芝友醫療科技股份有限公司) (a company controlled by Dr. Yuan Qian and primarily engaged in the sales of medical device, which does not compete and is unlikely to compete, directly or indirectly, with the Company's business) in July 2011 and March 2017, respectively. He has also served as a visiting professor at Tongji Medical College of Huazhong University of Science and Technology (華科技大學同濟醫學院) since January 2012, and a visiting professor at Central South University (中南大學) in the PRC since April 2022.

Dr. Zhou obtained a bachelor's degree in pediatrics in June 1989, and a master's degree in pediatric surgery (oncology) in June 1994, respectively, from Tongji Medical University (同濟醫科大學) (currently known as Tongji Medical College of Huazhong University of Science and Technology) in the PRC. He also obtained a doctorate in medicine from McMaster University in Canada in November 2005.

Dr. Zhou was recognized as a senior engineer by Hubei Professional Title Reform Leading Group Office (湖北省職稱改革工作領導小組辦公室) in December 2018. He has also served as a supervisor in the National Postdoctoral Research Workstation (國家博士後科研工作站) since October 2018.

As at the date of this circular, Dr. Zhou is beneficially interested in 6,869,744 Unlisted Shares and deemed to be interested in 1,342,600 H Shares and 47,392,561 Unlisted Shares under the SFO.

Wen Zhicheng (溫植成), aged 43, was appointed as a non-executive Director since October 2024.

Mr. Wen has extensive experience in investment management, fundraising, accounting and financing. Mr. Wen has served as a director at Wuhan Nusun Landscape Co., Ltd. (武漢農尚環境股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 300536)) since August 2024 and an independent director at Beijing Huifengrenhe Science and Technology Co., Ltd. (北京慧峰仁和科技股份有限公司) (a company whose shares are quoted on the National Equities Exchange and Quotations (stock code: 430249)) since December 2023. He founded Tongde Qianyuan (Beijing) Investment Management Co., Ltd. (同德乾元(北京)投資管理有限公司) in April 2015 and has served as its general manager since then. He served as a director of Shanxi Aokun Biological Agriculture Corporation (山西澳坤生物農業股份有限公司) (“**Aokun Biological**”) from October 2011 to July 2017. He served as the deputy general manager of direct investment department at Zhongrong International Trust Co., Ltd. (中融國際信託有限公司) and the chief executive officer at Beijing ZRT Investment Management Co., Ltd. (北京中融鼎新投資管理有限公司) from April 2013 to March 2015. He served as the vice president of fund operation department at JD Capital Co., Ltd. (昆吾九鼎投資管理有限公司) from August 2008 to March 2013. He served as an audit manager of audit department at Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所) from September 2003 to July 2008.

Mr. Wen obtained a bachelor’s degree in international accounting from University of International Business and Economics (對外經濟貿易大學) in the PRC in July 2003 and an EMBA degree at Tsinghua University (清華大學) in the PRC in September 2013. He has been a non-practicing member of the Chinese Institute of Certified Public Accountants since November 2009.

As at the date of this circular, Mr. Wen is deemed to be interested in 11,822,970 H Shares and 5,059,039 Unlisted Shares under the SFO.

The following particulars relating to Mr. Wen are disclosed pursuant to Rule 13.51(2)(n)(iv) of the Listing Rules. On June 12, 2020, Aokun Biological, whose shares were listed on the National Equities Exchange and Quotations (全國中小企業股份轉讓系統, “NEEQ”) from January 2015 to May 2022, received an administrative penalty decision (No. [2020]2) from the Shanxi Regulatory Bureau of the China Securities Regulatory Commission (中國證監會山西監管局), which included warnings and a fine of RMB300,000 against Aokun Biological as well as warnings and fines of RMB50,000 each for three individuals (excluding Mr. Wen) (the “**Administrative Penalties Decision**”). According to the Administrative

Penalties Decision, Aokun Biological's 2016 annual report contained false statements, which violated the Measures for the Supervision and Administration of Non-listed Public Companies 《(非上市公眾公司監督管理辦法)》).

Mr. Wen was nominated as a director by a shareholder of Aokun Biological as its representative to the board in a non-executive capacity and was not involved in the day-to-day operation and management (including financial management) of Aokun Biological. According to the Administrative Penalties Decision, taking into account, among others, Mr. Wen's representation that he was not aware of or involved in the aforesaid non-compliance and had fulfilled his director's responsibilities, the Shanxi Regulatory Bureau did not subject Mr. Wen to any personal sanctions or penalties. In addition, this incident has not affected Mr. Wen's suitability for being a director in two other public companies which he was elected to be after the Administrative Penalty Decision was issued.

For more information regarding of the Administrative Penalties Decision, please refer to the press release published by the Shanxi Regulatory Bureau of the China Securities Regulatory Commission at <http://www.csrc.gov.cn/shanxi/c103674/c1350525/content.shtml>.

Dr. Yuan Qian (袁謙), aged 58, the co-founder of the Group, was appointed as a Director in July 2010 and re-designated as a non-executive Director in November 2022. He was also the Chairman of the Board from July 2010 to January 2018 and the chief executive officer of the Company from July 2010 to March 2018. Dr. Yuan remains involved in the formulation of the general corporate business plans, strategies, and major decisions of the Group through the Board.

Prior to founding the Group, Dr. Yuan founded and held positions in several corporates covering various business areas, including Hubei Zhiyou Mechatronics Co., Ltd. (湖北芝友機電工程有限公司) where he has served as an executive director since October 1995, YZY Industrial Group Co., Ltd. (友芝友實業集團有限公司) where he has served as an executive director and the general manager since November 1999, Wuhan YZY Industrial Development Co., Ltd. (武漢友芝友產業發展有限公司) where he has served as an executive director since March 2002, and Wuhan YZY Medical Science and Technology Co., Ltd. (武漢友芝友醫療科技股份有限公司) where he has served as a director and the chairman of the board since July 2011.

Dr. Yuan obtained a bachelor's degree in clinical medicine from Tongji Medical University (同濟醫科大學) (currently known as Tongji Medical College of Huazhong University of Science and Technology) in June 1990 and a master's degree of business administration from China Europe International Business School (中歐國際工商學院) in the PRC in September 2007, respectively. He also obtained a doctorate in science from Temple University in December 2023 in the U.S.

As at the date of this circular, Dr. Yuan is beneficially interested in 20,399,933 Unlisted Shares and deemed to be interested in 1,342,600 H Shares and 33,862,372 Unlisted Shares under the SFO.

Dr. Zhou Hongfeng (周宏峰), aged 55, the co-founder of the Group, was appointed as a Director in July 2010 and re-designated as a non-executive Director in November 2022. He is currently responsible for participating in the formulation of the general corporate business plans, strategies and major decisions of the Group through the Board.

Dr. Zhou served as a lecturer at the School of Public Health of Sun Yat-Sen Medical University (中山醫科大學公共衛生學院) (currently known as Zhongshan School of Medicine of Sun Yat-Sen University (中山大學中山醫學院)), from July 1992 to August 1998. He then served as the deputy general manager of Sun Yat-Sen Medical University Family Doctor Technology Development Co., Ltd. (中山醫科大學家庭醫生科技開發有限公司) from March 2000 to April 2022 and the managing director of Guangdong Yikangda Technology Development Co., Ltd. (廣東怡康達科技發展有限公司) from April 2002 to June 2010, and the chairman of the board of Guangdong Huakai Investment Co., Ltd. (廣東鐸凱投資有限公司) from June 2007 to July 2014. He has also served as the co-founder and a director of Wuhan YZY Medical Science and Technology Co., Ltd. (武漢友芝友醫療科技股份有限公司) since July 2011.

Dr. Zhou obtained a bachelor's degree in medicine in June 1992 from Tongji Medical University (同濟醫科大學) (currently known as Tongji Medical College of Huazhong University of Science and Technology). He then obtained a master's degree in medicine in December 1997 from Sun Yat-Sen Medical University (中山醫科大學) (currently known as Zhongshan School of Medicine of Sun Yat-Sen University (中山大學中山醫學院)). He also obtained a master's degree of business administration in July 2007 from the Carlson School of Management, the University of Minnesota in the U.S. and a doctorate in social medicine and health administration in December 2014 from Huazhong University of Science and Technology (華中科技大學) in the PRC. He obtained an EMBA degree at Tsinghua University PBC School of Finance (清華大學五道口金融學院) in June 2023.

As at the date of this circular, Dr. Zhou is beneficially interested in 10,199,921 Unlisted Shares and deemed to be interested in 1,342,600 H Shares and 44,062,384 Unlisted Shares under the SFO.

Pang Zhenhai (龐振海), aged 50, was appointed as a Director in January 2020 and re-designated as a non-executive Director in November 2022. He is responsible for providing guidance and advice on corporate and business strategies.

Mr. Pang worked at Shijiazhuang No. 2 Pharmaceutical Factory (石家莊市第二製藥廠) from October 1999 to February 2001. He then successively served as a budget supervisor and a capital manager at the finance department of CSPC Holdings Company Limited (石藥控股集團有限公司) from March 2001 to March 2005, a manager at purchasing department of CSPC

Zhongnuo Pharmaceutical (Shijiazhuang) Co., Ltd. (石藥集團中諾藥業(石家莊)有限公司) from April 2005 to June 2009, a senior director at investment and strategic planning department of CSPC Holdings Company Limited from July 2009 to February 2012, a deputy general manager of CSPC Zhongcheng Medicines Co., Ltd. (石藥集團中誠醫藥有限公司) from March 2012 to August 2014, a general director at the finance department of CSPC (a company listed on the Stock Exchange (stock code: 1093)) from September 2014 to June 2015, and a senior director at capital operation center of CSPC and its subsidiaries (“CSPC Group”) from July 2015 to December 2020. Mr. Pang has served as a director of Shanghai Shifengxinhui Venture Capital Management Co., Ltd. (上海石豐昕匯創業投資管理有限公司) since July 2019, and a director at business development department of CSPC Group since December 2020.

Mr. Pang obtained a bachelor’s degree in accounting from Lanzhou University (蘭州大學) in the PRC in July 1999.

Dr. Hui Xiwu (惠希武), aged 40, was appointed as a Director in September 2022 and re-designated as a non-executive Director in November 2022. He is responsible for providing guidance and advice on corporate and business strategies.

Dr. Hui successively served as a researcher from July 2012 to October 2015, an office director from November 2015 to September 2017, and a deputy director of the research institute from October 2017 to September 2019, at CSPC Zhongqi Pharmaceutical Technology (Shijiazhuang) Co., Ltd. (石藥集團中奇製藥技術(石家莊)有限公司). Since October 2019, he has served as a director of the research institute of CSPC Jushi Biopharmaceutical Co., Ltd. (石藥集團巨石生物製藥有限公司). Since March 2025, he has also been a deputy general manager of CSPC Innovation Pharmaceutical Co., Ltd. (石藥創新製藥股份有限公司). He is recognized as a Top Talent in Hebei Province (河北省拔尖人才), an expert in the Hebei Provincial Department of Industry and Information Technology’s expert database (河北省工信廳專家庫專家), a Top Talent in Shijiazhuang (石家莊市拔尖人才), and a Leading Talent in Science and Technology in Shijiazhuang (石家莊市科技領軍人物). He has been awarded a special government subsidy by the Shijiazhuang municipal government.

Dr. Hui obtained a bachelor’s degree in bioscience from Yantai University (煙台大學) in the PRC in June 2006. He then obtained his doctorate in biochemistry and molecular biology through the successive postgraduate and doctoral program from Peking Union Medical College (北京協和醫學院) in the PRC in July 2012.

Xie Shouwu (謝守武), aged 41, was appointed as a Director in September 2022 and re-designated as a non-executive Director in November 2022. He is responsible for providing guidance and advice on corporate, business strategies and financial position.

Mr. Xie worked at Yunnan Yuntianhua Co., Ltd. (雲南雲天化股份有限公司) from July 2007 to April 2011. He later served as an audit manager of Wuhan Kaidi Holding Investment Co., Ltd. (武漢凱迪控股投資有限公司) from May 2011 to May 2016. He also established an employment relationship with Kaidi Ecological Environment Technology Co., Ltd. (凱迪生態

環境科技股份有限公司) in May 2016. From April 2019 to August 2019, he served as a manager of the audit department of Wuhan Meilian Real Estate Co., Ltd. (武漢美聯地產有限公司). He also began to work at Wuhan East Lake New Technology Development Zone Development Co., Ltd. (武漢東湖新技術開發區發展總公司), a wholly owned subsidiary of Wuhan Hi-tech Holding Group Co., Ltd. (武漢高科國有控股集團有限公司) in August 2019 and was appointed as the deputy executive manager of the audit department of Wuhan Hi-tech Holding Group Co., Ltd. in November 2019. In November 2023, Mr. Xie was appointed as the executive director of Wuhan Hi-tech Industry Investment Private Fund Management Co., Ltd. (武漢高科產業投資私募基金管理有限公司) and began to serve as the supervisor of Wuhan Healthgen Biotechnology Corp. (武漢禾元生物科技股份有限公司).

Mr. Xie obtained a bachelor's degree in management from Nanjing Audit University (南京審計大學) in the PRC in June 2007. He has been an auditor recognized by the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部) and the National Audit Office of the PRC (中華人民共和國審計署) since October 2018. He has also been a certified internal auditor recognized by the Institute of Internal Auditors since September 2019.

Dr. Cheng Bin (程斌), aged 58, was elected as an independent non-executive Director on November 11, 2022 and such appointment took effect from September 25, 2023. He is responsible for supervising and providing independent judgment to the Board.

Dr. Cheng has engaged in clinical work for more than 30 years and has accumulated rich clinical experience. He has served at the gastroenterology department of Tongji Hospital Affiliated to Tongji Medical College of Huazhong University of Science and Technology (華中科技大學同濟醫學院附屬同濟醫院) since July 1994, with his current positions as a chief physician and a professor.

Dr. Cheng currently holds positions in the following medical associations:

Association name	Position	Date of appointment
Chinese Medical Association (中華醫學會)	Member of pancreatic disease group of gastroenterology branch	September 2018
	Member of ultrasound endoscopy group of gastrointestinal endoscopy branch	October 2019
China Anti-cancer Association (中國抗癌協會)	Member of oncology endoscopy committee and vice chairman of ultrasound endoscopy group	November 2020

APPENDIX I	BIOGRAPHIES AND RELEVANT INFORMATION	OF THE PROPOSED DIRECTORS
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Association name	Position	Date of appointment
Hubei Medical Association (湖北省醫學會)	Vice chairman of the society of digestive diseases	February 2024
Hubei Association of Pathophysiology (湖北省病理生理學會)	Chairman of digestive specialty committee	April 2024
Hubei Association of Pathophysiology (湖北省病理生理學會)	Standing director	April 2024
Wuhan Association of Pathophysiology (武漢市病理生理學會)	Standing director	November 2024

Dr. Cheng obtained a bachelor's degree and a master's degree in medicine from Tongji Medical University (同濟醫科大學) (currently known as Tongji Medical College of Huazhong University of Science and Technology) in June 1989 and June 1994, respectively. He also obtained a medical doctorate in January 2002 from the University of Bonn in Germany. In April 2001, Dr. Cheng obtained the PRC practicing certificate of medical practitioner (執業醫師執業證書) from Hubei Provincial Department of Health (湖北省衛生廳) and the qualification of chief physician from Wuhan Health and Family Planning Commission (武漢市衛生和計劃生育委員會) (currently known as Wuhan Municipal Health Commission (武漢市衛生健康委員會)). He then obtained the PRC medical practitioner qualification certificate (執業醫師資格證書) from Hubei Provincial Department of Health in December 2012.

Fu Lili (付黎黎), aged 40, was elected as an independent non-executive Director on November 11, 2022 and such appointment took effect from September 25, 2023. She is responsible for supervising the Group's financial position and providing independent judgment to the Board.

Ms. Fu has over 14 years of experience in investment, professional accounting and financial consulting. She has also served as an executive director at the investment department of Abax Global Capital (Hong Kong) Limited since June 2013 and a director at Zhejiang Province Salt Industry Group Co., Ltd. (浙江省鹽業集團有限公司) since May 2020.

Ms. Fu obtained a master's degree in applied statistics in November 2008 from the University of Oxford in the U.K. She is currently a candidate for an executive master in public administration at Tsinghua University (清華大學). She passed the United States Certified Public Accountant Examination in 2011.

Dr. Deng Yuezhen (鄧躍臻), aged 45, was elected as an independent non-executive Director on November 11, 2022 and such appointment took effect from September 25, 2023. He is responsible for supervising and providing independent judgment to the Board.

Dr. Deng successively served as an assistant researcher, a postdoctoral fellow and an associate researcher at Shanghai Institutes for Biological Sciences Institute of Nutritional Sciences (上海生命科學研究院營養科學研究所) from May 2009 to April 2012. From September 2017 to September 2022, he served as a researcher at the National Clinical Molecular Medicine Research Center (Xiangya Hospital of Central South University) (中南大學湘雅醫院分子醫學研究中心). Dr. Deng has served as a researcher at Shanghai Chest Hospital (上海市胸科醫院) (also known as Thoracic Oncology Institute of Shanghai Chest Hospital of Shanghai Jiao Tong University School of Medicine (上海交通大學醫學院附屬胸科醫院胸部腫瘤研究所)) since September 2022.

Dr. Deng obtained a bachelor's degree in biotechnology from Wuhan University (武漢大學) in the PRC in June 2004. He then obtained his doctorate in biochemistry and molecular biology through the successive postgraduate and doctoral program from Shanghai Institutes for Biological Sciences of Chinese Academy of Sciences (中國科學院上海生命科學研究院) in July 2009. In November 2013, he obtained the Category A qualification of Shanghai Young Science and Technology Rising Star Talent Program (上海市青年科技啟明星人才計劃) issued by Science and Technology Commission of Shanghai Municipality (上海市科學技術委員會). In December 2024, he was selected for the Oriental Talent (Top-notch) Project (東方英才(拔尖)項目) awarded by the Shanghai Science and Technology Commission (上海市科學技術委員會).

Dr. Chen Bin (陳斌), aged 63, was elected as an independent non-executive Director on November 11, 2022 and such appointment took effect from September 25, 2023. He is responsible for supervising and providing independent judgment to the Board.

Dr. Chen served as a resident doctor, an attending physician, an associate chief physician and an associate director of general surgery at Shenzhen Second People's Hospital (The First Affiliated Hospital of Shenzhen University) (深圳市第二人民医院(深圳大學第一附屬醫院)) from July 1990 to January 1998. He then respectively served as the chief of the medical section and the vice president of Shenzhen Second People's Hospital from January 1998 to August 2006 and from September 2006 to May 2018. Dr. Chen served as a consultant at Shenzhen Dapeng New Area Medical Health Group (深圳市大鵬新區醫療健康集團) from June 2018 to August 2023.

Dr. Chen obtained a bachelor's degree in medicine from Wuhan Medical College (武漢醫學院) (currently known as Tongji Medical College of Huazhong University of Science and Technology) in December 1982. He also obtained a master's degree and a doctorate in medicine from Tongji Medical College of Huazhong University of Science and Technology in July 1987 and June 1990, respectively. In February 2002, he obtained the qualification of chief

physician of general surgery from Department of Personnel of Guangdong Province (廣東省人事廳) (currently known as Human Resources and Social Security Department of Guangdong Province (廣東省人力資源和社會保障廳)).

Each of the proposed independent non-executive Directors mentioned above has confirmed his/her independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that all the proposed independent non-executive Directors are independent.

The nominations of independent non-executive Directors mentioned above were made by the Board after preliminary review by the nomination committee of the Board (the “**Nomination Committee**”) in accordance with the Articles of Association, the Company’s Diversity Policy of Board of Directors and Director Nomination Policy. The Company considered the diversity of Board members in several aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. The selection of Board members shall be conducted in accordance with the relevant requirements of laws, regulations and securities regulators.

Save as disclosed above, as at the date of this circular, the said Proposed Directors have confirmed that they (i) do not hold any other position in the Group; (ii) have not held any directorship in any other companies listed on any securities market in Hong Kong or overseas in the last three years and do not have any other major appointments and qualifications; (iii) do not have any relationships with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iv) do not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Regarding the issues addressed in the Administrative Penalties Decision concerning Mr. Wen (the “**Relevant Issues**”) mentioned above, the Nomination Committee and the Board have carefully assessed the Relevant Issues. Taking into account that (i) Mr. Wen was not among the individuals against whom the Shanxi Regulatory Bureau has issued a warning or administrative penalties; (ii) there is no evidence suggesting dishonesty, fraud or any concerns regarding Mr. Wen’s character or integrity that would affect his suitability as a Director; and (iii) Mr. Wen has extensive experience in investment management, fund raising, accounting and financing and has fulfilled his duties and responsibilities as a director of two other public companies as disclosed above, the Nomination Committee and the Board consider that Mr. Wen is suitable to act as an executive Director.

Save as mentioned above, there is no other information in relation to the election of the above Proposed Directors which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any matters which need to be brought to the attention of the Shareholders or the Stock Exchange.

PROPOSED SHAREHOLDER REPRESENTATIVE SUPERVISORS

Wang Junming (王軍明), aged 53, began his career as a cashier in the finance department of Shijiazhuang Pharmaceutical Group Co., Ltd. (石家莊製藥集團有限公司) from January 1996 to August 1997. From August 1997 to June 2001, he worked as the head of finance section, deputy manager and manager of Hebei Zhongrun Pharmaceutical Limited (河北中潤製藥有限公司) under CSPC Group. He then served as the finance manager of CSPC WEISHENG Pharmaceutical (Shijiazhuang) Co., Ltd. (石藥集團維生藥業(石家莊)有限公司) from July 2001 to January 2003. From February 2003 to August 2006, Mr. Wang was the finance manager of CSPC OUYI Pharmaceutical Co., Ltd. (石藥集團歐意藥業有限公司) (“CSPC OUYI”). He was promoted to assistant general manager, vice president and finance manager of CSPC OUYI from August 2006 to December 2009. From January 2010 to February 2013, Mr. Wang served as the senior finance director and senior operational director of the finished pharmaceutical products department of CSPC, and concurrently held roles as the vice president and finance manager of CSPC OUYI, as well as the finance manager of CSPC NBP Pharmaceutical Co., Ltd. (石藥集團恩必普藥業有限公司). From February 2013 to December 2018, Mr. Wang served as the senior finance director and senior operational director of the raw materials department of CSPC. From January 2019 to March 2024, Mr. Wang served as the vice general manager of the financial center and director of cost and expense management of CSPC. From March 2024 to January 2025, he held the positions of financing director at the capital operations center and director of the medical care management department of CSPC. Since February 2025, Mr. Wang has served as the vice general manager of the financial center and the director of the compensation and performance department of CSPC.

Mr. Wang obtained a bachelor’s degree in economics management from Hebei University of Science and Technology (河北科技大學) and an executive master’s degree in business administration (EMBA) from Tsinghua University (清華大學). Mr. Wang is a Certified Public Accountant, a Certified Tax Agent, and a senior accountant.

Liu Fang (劉芳), aged 47, has served as a Supervisor since March 2016. She is responsible for overseeing our operations and financial activities.

Ms. Liu served as the finance officer of Wuhan YZY Automobile Service Co., Ltd. (武漢友芝友汽車服務有限公司) (a company controlled by Dr. Yuan Qian and primarily engaged in new car retail business, which does not compete and is unlikely to compete, directly or indirectly, with the Company’s business) from March 2006 to March 2010. Since January 2012, Ms. Liu has served as a finance manager of YZY Industrial Group Co., Ltd. (友芝友實業集團有限公司).

Ms. Liu obtained an associate’s degree in modern accounting from the Hubei University of Economic and Management (湖北經濟管理大學) in the PRC in June 1999. She was recognized as a junior accountant by the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部) and the Ministry of Finance of the PRC (中華人民共和國財政部) in May 2009.

Ji Changtao (紀昌濤), aged 36, has served as a Supervisor since May 2021. He is responsible for overseeing our operations and financial activities.

Mr. Ji served as a key customer representative at Shenzhen Sanofi Pasteur Biological Products Co., Ltd. (深圳賽諾菲巴斯德生物製品有限公司) from April 2014 to June 2015. He then served as an investment director of the investment and development department of Shenzhen ASB Ventures Holdings Co., Ltd (深圳澳銀資本管理有限公司) from June 2015 to September 2016. Mr. Ji has served as an investment director and a supervisor of BGI Co-Win (Shenzhen) Private Equity Co., Ltd. (華大共贏(深圳)股權投資基金管理有限公司) since September 2016 and March 2020, respectively. He has also served as an investment partner at investment department of BioSpiritus (Shenzhen) Private Equity Fund Management Partnership (Limited Partnership) (柏穗(深圳)私募股權基金管理合夥企業(有限合夥)) since April 2020, and a director of Meitek Technology (Qingdao) Co., Ltd. (美泰科技(青島)股份有限公司) since January 2022.

Mr. Ji obtained a bachelor's degree in biotechnology in June 2011 from Huazhong University of Science and Technology (華中科技大學) in the PRC and a master's degree in bioengineering from South China Sea Institute of Oceanology, Chinese Academy of Sciences (中國科學院南海海洋研究所) in the PRC in July 2014.

Save as disclosed above, as at the date of this circular, the said Proposed Supervisors have confirmed that they (i) do not hold any other position in the Group; (ii) have not held any directorship in any other companies listed on any securities market in Hong Kong or overseas in the last three years and do not have any other major appointments and qualifications; (iii) do not have any relationships with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iv) do not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as mentioned above, there is no other information in relation to the election of the above Proposed Supervisors which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any matters which need to be brought to the attention of the Shareholders or the Stock Exchange.

Before Amendments	After Amendments
<p>Article 8 The chairman of the board (the “Board”) of directors (the “Directors”) shall be the legal representative of the Company.</p>	<p>Article 8 The chairman of the board (the “Board”) of directors (the “Directors”) shall be the legal representative of the Company. <u>The Director who represents the Company in conducting its affairs shall be the legal representative of the Company and is elected by the Board. Where such Director resigns, he/she shall be deemed to have resigned as the legal representative at the same time. Where the legal representative resigns, the Company shall identify a new legal representative within 30 days from the date of the resignation of such legal representative.</u></p>
<p>Article 18 Subject to the approval and registration from the securities regulatory authorities of the State Council as well as the approval from the Hong Kong Stock Exchange, all or part of domestic unlisted shares of the Company may be converted into foreign shares, and the converted foreign shares may be listed and traded on overseas stock exchanges. The listing and trading of the converted shares on overseas stock exchanges shall also comply with the regulatory procedures, regulations and requirements prescribed by the relevant overseas stock market.</p> <p>The conversion of domestic unlisted shares into foreign shares for listing and trading on overseas stock exchanges is not subject to voting at the shareholders’ general meeting (the “General Meeting”).</p>	<p>Article 18 Subject to the approval and registration from the securities regulatory authorities of the State Council as well as the approval from the Hong Kong Stock Exchange, all or part of domestic unlisted shares of the Company may be converted into foreign shares, and the converted foreign shares may be listed and traded on overseas stock exchanges. The listing and trading of the converted shares on overseas stock exchanges shall also comply with the regulatory procedures, regulations and requirements prescribed by the relevant overseas stock market.</p> <p>The conversion of domestic unlisted shares into foreign shares for listing and trading on overseas stock exchanges is not subject to voting at the shareholders’ general meeting (the “General Meeting”).</p>

Before Amendments	After Amendments
<p>Article 23 Based on its operating and development needs, the Company may, pursuant to the laws and regulations and resolutions made at the General Meetings, increase its capital in the following ways:</p> <p>(1) public offering of shares;</p> <p>(2) private placement of shares;</p> <p>(3) distribution of bonus shares to existing shareholders;</p> <p>(4) conversion of funds in the capital reserve to share capital;</p> <p>(5) any other means permitted by laws and administrative regulations or approved by the CSRC and the Hong Kong Stock Exchange.</p>	<p>Article 23 Based on its operating and development needs, the Company may, pursuant to the laws and regulations and resolutions made at the General Meetings, increase its capital in the following ways:</p> <p>(1) public offering of shares;</p> <p>(2) private placement of shares;</p> <p>(3) distribution of bonus shares to existing shareholders;</p> <p>(4) conversion of funds in the capital reserve to share capital;</p> <p>(5) any other means permitted by laws and administrative regulations or approved by the CSRC and the Hong Kong Stock Exchange.</p> <p><u>The General Meeting may authorize the Board to decide to issue not more than 50% of the shares in issue within three years. However, if the capital contributions are to be made using non-monetary property, they shall be subject to a resolution made by the General Meeting.</u></p> <p><u>Where the Board decides to issue shares pursuant to the preceding paragraph, and thus results in a change in the registered capital or the number of issued shares of the Company, amendments to such matters recorded in the Articles of Association are not required to be voted on at the General Meeting.</u></p> <p><u>Where General Meeting authorizes the Board to decide on issuance of new shares, a resolution of the Board shall be approved by two thirds or more of all the Directors.</u></p>

Before Amendments	After Amendments
<p>Article 25 The Company shall not purchase its shares, except in one of the following circumstances:</p> <p>(1) reduction of the registered capital of the Company;</p> <p>(2) mergers with another company holding shares of the Company;</p> <p>(3) use of shares for employee stock ownership plans or equity incentives;</p> <p>(4) request to the Company to acquire the shares from shareholders who vote against any resolution adopted at the General Meeting on the merger or division of the Company;</p> <p>(5) use of shares for conversion of corporate bonds convertible into shares issued by the Company;</p> <p>(6) necessity for maintaining company value and protecting shareholders' equity.</p>	<p>Article 25 The Company shall not purchase its shares, except in one of the following circumstances:</p> <p>(1) reduction of the registered capital of the Company;</p> <p>(2) mergers with another company holding shares of the Company;</p> <p>(3) use of shares for employee stock ownership plans or equity incentives;</p> <p>(4) request to the Company to acquire the shares from shareholders who vote against any resolution adopted at the General Meeting on the merger or division of the Company;</p> <p>(5) use of shares for conversion of corporate bonds convertible into shares issued by the Company;</p> <p>(6) necessity for maintaining company value and protecting shareholders' equity.</p>
<p>Article 27 The purchase by the Company of its own shares for the reasons of items (1) and (2) under the first paragraph of Article 25 of the Articles of Association shall require a resolution of the General Meeting. The purchase by the Company of its own shares for circumstances provided in items (3), (5) and (6) under the first paragraph of Article 25 of the Articles of Association may be approved by a meeting of the Board attended by more than two-thirds of the Directors pursuant to the provisions of the Articles of Association or the authorization by the General Meeting.</p>	<p>Article 27 The purchase by the Company of its own shares for the reasons of items (1) and (2) under the first paragraph of Article 25 of the Articles of Association shall require a resolution of the General Meeting. The purchase by the Company of its own shares for circumstances provided in items (3), (5) and (6) under the first paragraph of Article 25 of the Articles of Association may be approved by a meeting of the Board attended by more than two-thirds of the Directors pursuant to the provisions of the Articles of Association or the authorization by the General Meeting.</p>

Before Amendments	After Amendments
<p>After the Company purchases the shares pursuant to the provisions under the first paragraph of Article 25 of the Articles of Association, such shares shall be cancelled within ten days from the date of purchase under the circumstance as described in item (1); such shares shall be either transferred or cancelled within six months under the circumstances as described in items (2) and (4); the aggregate number of the Company's shares held by the Company shall not exceed 10% of the entire issued shares of the Company, and such shares shall be either transferred or cancelled within three years under the circumstances as described in items (3), (5) and (6).</p> <p>For the purchase by the Company of its own shares, the Company shall perform the obligation of information disclosure pursuant to the relevant provisions of laws, administrative regulations, departmental rules, regulatory documents and the Hong Kong Listing Rules. The relevant regulatory rules of the place where the Company's shares are listed shall prevail if the matters related to the repurchase of shares are otherwise governed thereunder.</p>	<p>After the Company purchases the shares pursuant to the provisions under the first paragraph of Article 25 of the Articles of Association, such shares shall be cancelled within ten days from the date of purchase under the circumstance as described in item (1); such shares shall be either transferred or cancelled within six months under the circumstances as described in items (2) and (4); the aggregate number of the Company's shares held by the Company shall not exceed 10% of the entire issued shares of the Company, and such shares shall be either transferred or cancelled within three years under the circumstances as described in items (3), (5) and (6).</p> <p>For the purchase by the Company of its own shares, the Company shall perform the obligation of information disclosure pursuant to the relevant provisions of laws, administrative regulations, departmental rules, regulatory documents and the Hong Kong Listing Rules. The relevant regulatory rules of the place where the Company's shares are listed shall prevail if the matters related to the repurchase of shares are otherwise governed thereunder.</p>

Before Amendments	After Amendments
<p>Article 30 Shares of the Company held by promoters shall not be transferred for a period of one year after the Company's establishment. Shares issued prior to the Company's public offering of shares shall not be transferred for a period of one year from the date of listing and trading of the Company's shares on the stock exchange.</p> <p>The Directors, Supervisors and senior management members of the Company shall declare to the Company the shares (including preference shares (if any)) and changes therein, and shall not transfer more than 25% of their shares of the same class per annum during their terms of office; the shares they hold in the Company shall not be transferred within one year from the date of listing and trading of the Company's shares. The shares of the Company held by the above-mentioned persons shall not be transferred within six months after their departure from office.</p> <p>The Hong Kong Listing Rules or relevant provisions of the securities regulatory authorities at the place where the Company's shares are listed shall prevail if the transfer restriction of overseas listed shares is otherwise governed thereunder.</p>	<p>Article 30 Shares of the Company held by promoters shall not be transferred for a period of one year after the Company's establishment. Shares issued prior to the Company's public offering of shares shall not be transferred for a period of one year from the date of listing and trading of the Company's shares on the stock exchange.</p> <p>The Directors, Supervisors and senior management members of the Company shall declare to the Company the shares (including preference shares (if any)) and changes therein, and shall not transfer more than 25% of their shares of the same class per annum during their terms of office <u>determined at the time of their assumption of office</u>; the shares they hold in the Company shall not be transferred within one year from the date of listing and trading of the Company's shares. The shares of the Company held by the above-mentioned persons shall not be transferred within six months after their departure from office.</p> <p><u>If the shares are pledged within the period of transfer restriction prescribed by laws and administrative regulations, the pledgee shall not exercise the pledge right within the period of transfer restriction.</u></p> <p>The Hong Kong Listing Rules or relevant provisions of the securities regulatory authorities at the place where the Company's shares are listed shall prevail if the transfer restriction of overseas listed shares is otherwise governed thereunder.</p>
<p>Article 34 When the Company needs to confirm the identity of shareholders for holding the General Meeting, distributing dividends, conducting liquidation and engaging in other acts, the Board of Directors or the convener of the General Meeting shall determine the record date. Shareholders registered in the register of members after close of market on the record date shall be those shareholders entitled to the relevant rights and interests of shareholders of the Company.</p>	<p>Article 34 When the Company needs to confirm the identity of shareholders for holding the General Meeting, distributing dividends, conducting liquidation and engaging in other acts, the Board of Directors or the convener of the General Meeting shall determine the record date. Shareholders registered in the register of members after close of market on the record date shall be those shareholders entitled to the relevant rights and interests of shareholders of the Company.</p>

Before Amendments	After Amendments
<p>Article 35 The shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive distribution of dividends and other forms of benefits according to the number of shares held;</p> <p>(2) to legally require, convene, preside over, participate in or appoint a shareholder proxy to participate in the General Meeting and exercise corresponding rights to speak and vote;</p> <p>(3) to supervise the Company's business operations, put forward proposals or raise enquiries;</p> <p>(4) to transfer, grant or pledge the shares held in accordance with the laws, administrative regulations and the Articles of Association;</p> <p>(5) to access to the Articles of Association, the register of shareholders, bond counterfoils of the Company, minutes of the General Meetings, minutes of the Board meetings, minutes of Supervisors' meetings and financial and accounting reports;</p> <p>(6) upon termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;</p> <p>(7) with respect to shareholders who voted against any resolution adopted at the General Meeting on the merger or demerger of the Company, to demand the Company to repurchase the shares held by them;</p> <p>(8) shareholders individually or jointly holding 3% or more of the Company's shares are entitled to make a provisional proposal and submit it in writing to the convener 10 business days before the date of the General Meeting;</p> <p>(9) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>	<p>Article 35 The shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive distribution of dividends and other forms of benefits according to the number of shares held;</p> <p>(2) to legally require, convene, preside over, participate in or appoint a shareholder proxy to participate in the General Meeting and exercise corresponding rights to speak and vote;</p> <p>(3) to supervise the Company's business operations, put forward proposals or raise enquiries;</p> <p>(4) to transfer, grant or pledge the shares held in accordance with the laws, administrative regulations and the Articles of Association;</p> <p>(5) to access to the Articles of Association, the register of shareholders, bond counterfoils of the Company, minutes of the General Meetings, minutes of the Board meetings, minutes of Supervisors' meetings and financial and accounting reports;</p> <p>(6) upon termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;</p> <p>(7) with respect to shareholders who voted against any resolution adopted at the General Meeting on the merger or demerger of the Company, to demand the Company to repurchase the shares held by them;</p> <p>(8) shareholders individually or jointly holding <u>3</u>1% or more of the Company's shares are entitled to make a provisional proposal and submit it in writing to the convener 10 business days before the date of the General Meeting;</p> <p>(9) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>

Before Amendments	After Amendments
	<p><u>Shareholders who individually or in aggregate hold 3% or more of the shares of the Company for 180 consecutive days or above request to review the accounting books and accounting vouchers of the Company, shall be subject to the provisions of Paragraphs 2, 3 and 4 of Article 57 of the Company Law.</u></p> <p><u>Where a shareholder requests to inspect or copy materials related to wholly-owned subsidiaries of the Company, the provisions of the preceding two paragraphs shall apply.</u></p> <p><u>When shareholders inspect or copy relevant materials, they shall comply with the provisions of laws and administrative regulations such as the Securities Law of the People's Republic of China and the securities supervision of the place where the Company is listed.</u></p>
<p>Article 37 Where the content of a resolution of the General Meeting or the Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the People's Court to hold it invalid.</p> <p>If the convening procedure or voting method of the General Meeting or Board meeting violates laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, the shareholders shall be entitled to request the People's Court to revoke the resolution within 60 days from the date it was made.</p>	<p>Article 37 Where the content of a resolution of the General Meeting or the Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the People's Court to hold it invalid.</p> <p>If the convening procedure or voting method of the General Meeting or Board meeting violates laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, the shareholders shall be entitled to request the People's Court to revoke the resolution within 60 days from the date it was made, <u>except where there are only minor defects in the convening procedure or voting method of the General Meeting or meeting of the Board, which do not materially affect the resolutions.</u></p> <p><u>Shareholders who have not been notified to attend the General Meeting may request the people's court to revoke within sixty days from the date they knew or should have known of the adopting of the resolution; where the right to revoke is not exercised within one year from the date the resolution was made, the right to revoke shall be extinguished.</u></p>

Before Amendments	After Amendments
<p>Article 43 The General Meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and change a Director or Supervisor who is not an employee representative, and decide on matters relating to the remuneration of the Director and Supervisor;</p> <p>(3) to consider and approve the report of the Board;</p> <p>(4) to consider and approve the report of the Supervisory Committee;</p> <p>(5) to consider and approve the annual financial budgets and the final accounts of the Company;</p> <p>(6) to consider and approve the profit distribution plans and the loss recovery plans of the Company;</p> <p>(7) to decide on any increase or reduction of the Company's registered capital;</p> <p>(8) to decide on the issue of corporate bonds or other securities and listing scheme of the Company;</p> <p>(9) to decide on issues such as merger, division, dissolution, liquidation and change of form of the Company;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to decide on the engagement, dismissal or non-renewal of the accounting firm of the Company;</p>	<p>Article 43 The General Meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and change a Director or Supervisor who is not an employee representative, and decide on matters relating to the remuneration of the Director and Supervisor;</p> <p>(3) to consider and approve the report of the Board;</p> <p>(4) to consider and approve the report of the Supervisory Committee;</p> <p>(5) to consider and approve the annual financial budgets and the final accounts of the Company;</p> <p><u>(65)</u> to consider and approve the profit distribution plans and the loss recovery plans of the Company;</p> <p>(76) to decide on any increase or reduction of the Company's registered capital;</p> <p>(87) to decide on the issue of corporate bonds or other securities and listing scheme of the Company;</p> <p><u>(98)</u> to decide on issues such as merger, division, dissolution, liquidation and change of form of the Company;</p> <p>(109) to amend the Articles of Association;</p> <p>(110) to decide on the engagement, dismissal or non-renewal of the accounting firm of the Company;</p>

Before Amendments	After Amendments
(12) to consider and approve the external guarantees subject to the approval of the General Meeting as provided for in the Articles of Association;	(12 1) to consider and approve the external guarantees subject to the approval of the General Meeting as provided for in the Articles of Association;
(13) to consider the purchase or disposal of substantial assets of the Company with an amount exceeding 30% of the latest audited total assets of the Company within one year;	(13 2) to consider the purchase or disposal of substantial assets of the Company with an amount exceeding 30% of the latest audited total assets of the Company within one year;
(14) to consider and approve major transactions and connected transactions that should be considered and approved by the General Meeting under the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association;	(14 3) to consider and approve major transactions and connected transactions that should be considered and approved by the General Meeting under the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association;
(15) to consider and approve any change in the use of proceeds;	(15 4) to consider and approve any change in the use of proceeds;
(16) to consider any share incentive scheme;	(16 5) to consider any share incentive scheme;
(17) to consider other matters required to be approved or resolved at the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.	(17 6) to consider other matters required to be approved or resolved at the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.
	<p><u>The General Meeting may authorize the Board to make resolutions on the issue of corporate bonds.</u></p> <p><u>If the shareholders unanimously consent in writing to the matters set out in the second paragraph of this Article, resolutions may be adopted directly without convening a General Meeting. Such resolutions shall be signed or sealed by all shareholders on the decision document.</u></p>

Before Amendments	After Amendments
<p>Article 44 The following external guarantees given by the Company (except for the guarantee accepted by the Company or provided by the Company to its holding subsidiaries) shall be considered and approved by the General Meeting.</p> <p>(1) the total amount of the external guarantees provided by the Company and its holding subsidiaries reaching or exceeding 50% of the latest audited net assets;</p> <p>(2) the total amount of the external guarantees provided by the Company reaching or exceeding 30% of the latest audited total assets;</p> <p>(3) the amount of the guarantees provided by the Company within one year exceeding 30% of the latest audited total assets;</p> <p>(4) any guarantees provided to companies with an asset-liability ratio exceeding 70%;</p> <p>(5) a single guarantee with the amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(6) any guarantees provided for shareholders, de facto controllers and their related parties;</p> <p>(7) other external guarantees required to be considered and approved at the General Meeting under the laws, regulations, regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p> <p>If the data involved in the above index calculation is negative, the absolute value of the data shall be taken. The abovementioned total amount of external guarantee of the Company and its subsidiaries refers to the sum of the total external guarantee provided by the Company including those provided by the Company for its subsidiaries and the total amount of external guarantees provided by the subsidiaries of the Company.</p>	<p>Article 44 The following external guarantees given by the Company (except for the guarantee accepted by the Company or provided by the Company to its holding subsidiaries) shall be considered and approved by the General Meeting.</p> <p>(1) the total amount of the external guarantees provided by the Company and its holding subsidiaries reaching or exceeding 50% of the latest audited net assets;</p> <p>(2) the total amount of the external guarantees provided by the Company reaching or exceeding 30% of the latest audited total assets;</p> <p>(3) the amount of the guarantees provided by the Company within one year exceeding 30% of the latest audited total assets;</p> <p>(4) any guarantees provided to companies with an asset-liability ratio exceeding 70%;</p> <p>(5) a single guarantee with the amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(6) any guarantees provided for shareholders, de facto controllers and their related parties;</p> <p>(7) other external guarantees required to be considered and approved at the General Meeting under the laws, regulations, regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p> <p>If the data involved in the above index calculation is negative, the absolute value of the data shall be taken. The abovementioned total amount of external guarantee of the Company and its subsidiaries refers to the sum of the total external guarantee provided by the Company including those provided by the Company for its subsidiaries and the total amount of external guarantees provided by the subsidiaries of the Company.</p>

Before Amendments	After Amendments
<p>The abovementioned external guarantees that should be approved at the General Meeting must be reviewed and approved by the Board before being submitted to the General Meeting for consideration and approval.</p>	<p>The abovementioned external guarantees that should be approved at the General Meeting must be reviewed and approved by the Board before being submitted to the General Meeting for consideration and approval.</p>
<p>The Board has the right to consider and approve the external guarantees other than those subject to approval at the General Meeting. Guarantee related affairs within the authority of the Board shall be subject to the approval of more than half of all the Directors and more than two thirds of the Directors present at the Board meeting.</p>	<p>The Board has the right to consider and approve the external guarantees other than those subject to approval at the General Meeting. Guarantee related affairs within the authority of the Board shall be subject to the approval of more than half of all the Directors and more than two thirds of the Directors present at the Board meeting.</p>
<p>The guarantees as mentioned in item (3) of the first paragraph herein submitted to the General Meeting for consideration shall be passed with more than two thirds of the votes held by the shareholders present at the meeting.</p>	<p>The guarantees as mentioned in item (3) of the first paragraph herein submitted to the General Meeting for consideration shall be passed with more than two thirds of the votes held by the shareholders present at the meeting.</p>
<p>When the proposal for providing a guarantee to a shareholder, de facto controller and its related parties is considered at the General Meeting, the shareholder or the shareholders controlled by the de facto controller shall not participate in the voting, and this proposal shall be passed by more than half of the voting right held by other shareholders present at the General Meeting.</p>	<p>When the proposal for providing a guarantee to a shareholder, de facto controller and its related parties is considered at the General Meeting, the shareholder or the shareholders controlled by the de facto controller shall not participate in the voting, and this proposal shall be passed by more than half of the voting right held by other shareholders present at the General Meeting.</p>
<p>Where the Hong Kong Listing Rules or the securities regulatory authority of the place where the shares of the Company are listed have other provisions on the abovementioned matters, such provisions shall prevail.</p>	<p>Where the Hong Kong Listing Rules or the securities regulatory authority of the place where the shares of the Company are listed have other provisions on the abovementioned matters, such provisions shall prevail.</p>
<p>Those who violate the abovementioned authority of review and approval on external guarantees and cause damages to the interests of the shareholders of the Company shall be liable for compensation according to laws.</p>	<p>Those who violate the abovementioned authority of review and approval on external guarantees and cause damages to the interests of the shareholders of the Company shall be liable for compensation according to laws.</p>

Before Amendments	After Amendments
<p>Article 45 The General Meeting includes annual General Meetings and extraordinary General Meetings. The annual General Meeting shall be held once a every year, within six months following the end of the previous fiscal year.</p>	<p>Article 45 The General Meeting includes annual General Meetings and extraordinary General Meetings. The annual General Meeting shall be held once a every year, within six months following the end of the previous fiscal year.</p>
<p>Article 46 The Company shall convene an extraordinary General Meeting within 2 months upon the occurrence of the following events:</p> <p>(1) the number of Directors is less than the minimum number specified in the Company Law, or less than two-thirds of the number specified in the Articles of Association;</p> <p>(2) the unrecovered losses of the Company amount to one third of the total amount of its paid-up share capital;</p> <p>(3) shareholders that hold, individually or collectively, more than 10 % of the of the outstanding voting shares in the Company request to convene the General Meeting in writing (the ratio of shares held is calculated on the date of the relevant shareholder's written request);</p> <p>(4) the Board considers it necessary;</p> <p>(5) the Supervisory Committee proposes to convene such a meeting; or</p> <p>(6) other circumstances under relevant laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>	<p>Article 46 The Company shall convene an extraordinary General Meeting within 2 months upon the occurrence of the following events:</p> <p>(1) the number of Directors is less than the minimum number specified in the Company Law, or less than two-thirds of the number specified in the Articles of Association;</p> <p>(2) the unrecovered losses of the Company amount to one third of the total amount of its paid-up share capital;</p> <p>(3) shareholders that hold, individually or collectively, more than 10 % of the of the outstanding voting shares in the Company request to convene the General Meeting in writing (the ratio of shares held is calculated on the date of the relevant shareholder's written request);</p> <p>(4) the Board considers it necessary;</p> <p>(5) the Supervisory Committee proposes to convene such a meeting; or</p> <p>(6) other circumstances under relevant laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>

Before Amendments	After Amendments
<p>Article 47 The venue of the General Meeting shall be the domicile of the Company or the venue explicitly notified in the notice of the General Meeting.</p> <p>A meeting venue will be established for the General Meeting and the meeting shall be held on site. The Company will also enable shareholders to have access to the General Meeting through communications or other means. The shareholders that have participated in the meeting through access of any aforesaid means shall be deemed as present at the meeting.</p> <p>After the notice of the General Meeting is issued, the venue of the on-site meeting of the General Meeting shall not be changed without proper reasons. If it is necessary to change, the convener shall make an announcement and give the reasons at least two business days before the date of the meeting.</p>	<p>Article 47 The venue of the General Meeting shall be the domicile of the Company or the venue explicitly notified in the notice of the General Meeting.</p> <p>A meeting venue will be established for the General Meeting and the meeting shall be held on site. The Company will also enable shareholders to have access to the General Meeting through communications or other means. The shareholders that have participated in the meeting through access of any aforesaid means shall be deemed as present at the meeting.</p> <p>After the notice of the General Meeting is issued, the venue of the on-site meeting of the General Meeting shall not be changed without proper reasons. If it is necessary to change, the convener shall make an announcement and give the reasons at least two business days before the date of the meeting.</p>
<p>Article 48 If the Company is explicitly required to engage a legal adviser to witness and issue legal opinions at the General Meeting, during the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the Company will engage a legal adviser to issue legal opinions on the following matters and publish the same:</p> <p>(1) whether the procedures of convening and holding the meeting comply with relevant laws or administrative regulations and the Articles of Association;</p> <p>(2) whether the qualifications of the attendants and the convener are legal and valid;</p> <p>(3) whether the voting procedure and results are legal and valid;</p> <p>(4) legal opinions on other matters as requested by the Company.</p>	<p>Article 48 If the Company is explicitly required to engage a legal adviser to witness and issue legal opinions at the General Meeting, during the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the Company will engage a legal adviser to issue legal opinions on the following matters and publish the same:</p> <p>(1) whether the procedures of convening and holding the meeting comply with relevant laws or administrative regulations and the Articles of Association;</p> <p>(2) whether the qualifications of the attendants and the convener are legal and valid;</p> <p>(3) whether the voting procedure and results are legal and valid;</p> <p>(4) legal opinions on other matters as requested by the Company.</p>

Before Amendments	After Amendments
<p>Article 49 The independent non-executive Directors shall have the right to propose to the Board to convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary General Meeting within 10 days after receiving the written proposal from the independent non-executive Directors to call such meeting.</p> <p>If the Board agrees to convene an extraordinary General Meeting, it shall issue a notice calling such a meeting within 5 days after the resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Supervisory Committee.</p>	<p>Article 49 The independent non-executive Directors shall have the right to propose to the Board to convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary General Meeting within 10 days after receiving the written proposal from the independent non-executive Directors to call such meeting.</p> <p>If the Board agrees to convene an extraordinary General Meeting, it shall issue a notice calling such a meeting within 5 days after the resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Supervisory Committee.</p>
<p>Article 50 The Supervisory Committee shall have the right to propose to the Board in writing to convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary General Meeting within 10 days after receiving the proposal from the independent Directors to call such meeting.</p> <p>If the Board agrees to convene an extraordinary General Meeting, it shall issue a notice calling such meeting within 5 days after the resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Supervisory Committee.</p> <p>If the Board does not agree to convene an extraordinary General Meeting, or fails to make a response within 10 days after the receipt of the proposal, the Supervisory Committee may convene and preside over an extraordinary General Meeting on its own.</p>	<p>Article 50 The Supervisory Committee shall have the right to propose to the Board in writing to convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary General Meeting within 10 days after receiving the proposal from the independent Directors to call such meeting.</p> <p>If the Board agrees to convene an extraordinary General Meeting, it shall issue a notice calling such meeting within 5 days after the resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Supervisory Committee.</p> <p>If the Board does not agree to convene an extraordinary General Meeting, or fails to make a response within 10 days after the receipt of the proposal, the Supervisory Committee may convene and preside over an extraordinary General Meeting on its own.</p>

Before Amendments	After Amendments
<p>Article 51 Shareholders that hold, individually or collectively, 10% or more of the shares in the Company shall have the right to request in writing the Board to convene an extraordinary General Meeting and add resolutions to a meeting agenda. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary General Meeting within 10 days after receiving the proposal from the abovementioned shareholders to call such meeting.</p> <p>If the Board agrees to convene the extraordinary General Meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p> <p>If the Board does not agree to convene the extraordinary General Meeting, or fails to make a response within 10 days upon receipt of the request, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company shall have the right to propose to the Supervisory Committee to convene the extraordinary General Meeting. Such request shall be made to the Supervisory Committee in writing.</p> <p>If the Supervisory Committee agrees to convene the extraordinary General Meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p>	<p>Article 51 Shareholders that hold, individually or collectively, 10% or more of the shares in the Company shall have the right to request in writing the Board to convene an extraordinary General Meeting and add resolutions to a meeting agenda. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary General Meeting within 10 days after receiving the proposal from the abovementioned shareholders to call such meeting.</p> <p>If the Board agrees to convene the extraordinary General Meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p> <p>If the Board does not agree to convene the extraordinary General Meeting, or fails to make a response within 10 days upon receipt of the request, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company shall have the right to propose to the Supervisory Committee to convene the extraordinary General Meeting. Such request shall be made to the Supervisory Committee in writing.</p> <p>If the Supervisory Committee agrees to convene the extraordinary General Meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p>

Before Amendments	After Amendments
<p>If the Supervisory Committee fails to issue the notice calling such a meeting within the period specified hereinabove, it shall be deemed to have failed to convene and preside over such meeting. The shareholders that hold, individually or collectively, 10% of the shares in the Company for 90 consecutive days or longer period may convene and preside over such meeting.</p>	<p>If the Supervisory Committee fails to issue the notice calling such a meeting within the period specified hereinabove, it shall be deemed to have failed to convene and preside over such meeting. The shareholders that hold, individually or collectively, 10% of the shares in the Company for 90 consecutive days or longer period may convene and preside over such meeting.</p>
<p>Article 52 The Supervisory Committee or the shareholders that decide to hold the General Meeting by itself or themselves must notify the Board thereof in writing.</p> <p>The shareholders that convene the General Meeting shall hold at least 10% of the shares in the Company prior to the resolutions of such meeting.</p>	<p>Article 52 The Supervisory Committee or the shareholders that decide to hold the General Meeting by itself or themselves must notify the Board thereof in writing.</p> <p>The shareholders that convene the General Meeting shall hold at least 10% of the shares in the Company prior to the resolutions of such meeting.</p>
<p>Article 53 For the General Meetings convened by the Supervisory Committee or the shareholders, the Board and the secretary to the Board shall coordinate accordingly. The Board will provide the register of shareholders as of the equity registration date. The register of shareholders provided to the convener shall not be used for purposes other than convening the General Meeting.</p>	<p>Article 53 For the General Meetings convened by the Supervisory Committee or the shareholders, the Board and the secretary to the Board shall coordinate accordingly. The Board will provide the register of shareholders as of the equity registration date. The register of shareholders provided to the convener shall not be used for purposes other than convening the General Meeting.</p>
<p>Article 54 All necessary expenses incurred by the Supervisory Committee or the shareholders to convene the General Meeting shall be assumed by the Company.</p>	<p>Article 54 All necessary expenses incurred by the Supervisory Committee or the shareholders to convene the General Meeting shall be assumed by the Company.</p>
<p>Article 55 The contents of a proposal shall be within the scope of the duties and powers of the General Meeting, have definite themes and specific matters for resolutions, as well as be in compliance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the relevant requirements set forth in the Articles of Association.</p>	<p>Article 55 The contents of a proposal shall be within the scope of the duties and powers of the General Meeting, have definite themes and specific matters for resolutions, as well as be in compliance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the relevant requirements set forth in the Articles of Association.</p>

Before Amendments	After Amendments
<p>Article 56 The Board, the Supervisory Committee and shareholders that hold, individually or collectively, 3% or more of the shares in the Company shall have the right to make proposals to the Company at the General Meeting.</p> <p>Shareholders that hold, individually or collectively, 3% or more of the shares in the Company may make provisional proposals in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the General Meeting and announce the contents of such provisional proposals within two days after receipt thereof.</p> <p>Except as provided by the preceding paragraph, the convener of the General Meeting shall not amend the proposals already specified in the notice of the General Meeting or add new proposals subsequent to the issuance of the notice of the General Meeting.</p> <p>Any proposal that is not stated on the notice of the General Meeting or that is incompliant with the Articles of Association will not be considered or approved by the General Meeting.</p>	<p>Article 56 The Board, the Supervisory Committee and shareholders that hold, individually or collectively, <u>31%</u> or more of the shares in the Company shall have the right to make proposals to the Company at the General Meeting.</p> <p>Shareholders that hold, individually or collectively, <u>31%</u> or more of the shares in the Company may make provisional proposals in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the General Meeting and announce the contents of such provisional proposals within two days after receipt thereof <u>unless the provisional proposals violate the laws, administrative regulations or the Articles of Association or are not within the duties and powers of the General Meeting.</u> <u>The Company shall not raise the shareholding proportion of the shareholder who brings forward any provisional proposal.</u></p> <p>Except as provided by the preceding paragraph, the convener of the General Meeting shall not amend the proposals already specified in the notice of the General Meeting or add new proposals subsequent to the issuance of the notice of the General Meeting.</p> <p>Any proposal that is not stated on the notice of the General Meeting or that is incompliant with the Articles of Association will not be considered or approved by the General Meeting.</p>
<p>Article 57 The convener shall inform each shareholder the annual General Meeting by way of announcement 21 days before the meeting, and shall inform each shareholder the extraordinary General Meeting by way of announcement 15 days before the meeting.</p> <p>The aforesaid “21 days” or “15 days” counted by the Company shall not include the day on which the meeting is convened, but shall include the day on which the notice is issued.</p>	<p>Article 57 The convener shall inform each shareholder the annual General Meeting by way of announcement 21 days before the meeting, and shall inform each shareholder the extraordinary General Meeting by way of announcement 15 days before the meeting.</p> <p>The aforesaid “21 days” or “15 days” counted by the Company shall not include the day on which the meeting is convened, but shall include the day on which the notice is issued.</p>

Before Amendments	After Amendments
<p>Article 58 Notice of General Meeting shall be made in writing and include the following contents:</p> <p>(1) specifying the date, venue, method and duration of the meeting;</p> <p>(2) matters and proposals to be considered at the meeting;</p> <p>(3) an express statement that a shareholder is entitled to attend the General Meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;</p> <p>(4) the record date on which the shareholders are entitled to attend the General Meeting;</p> <p>(5) the name and telephone number of permanent contact persons for the affairs of the meeting;</p> <p>(6) the voting time and procedure via internet or through other means (if any);</p> <p>(7) such information and explanation as necessary for shareholders to make informed decisions in connection with the matters to be discussed. This principle shall apply (but not be limited to) when proposals are made to merge the Company, to repurchase shares of the Company, to reorganize its share capital or to effect any other reorganization of the Company, and specific conditions and contracts (if any) of the proposed transaction together with proper explanations of the causes and consequences of any such proposals shall be provided;</p> <p>(8) the nature and extent of the material conflict of interest, if any, of any Director, Supervisor, general manager and other senior management in the matters to be considered; and an explanation of the differences, if any, between the way in which the matter to be considered will affect such Director, Supervisor, general manager and other senior management in his/her capacity as shareholders and the way in which such matter will affect other shareholders of the same class;</p>	<p>Article 58 Notice of General Meeting shall be made in writing and include the following contents:</p> <p>(1) specifying the date, venue, method and duration of the meeting;</p> <p>(2) matters and proposals to be considered at the meeting;</p> <p>(3) an express statement that a shareholder is entitled to attend the General Meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;</p> <p>(4) the record date on which the shareholders are entitled to attend the General Meeting;</p> <p>(5) the name and telephone number of permanent contact persons for the affairs of the meeting;</p> <p>(6) the voting time and procedure via internet or through other means (if any);</p> <p>(7) such information and explanation as necessary for shareholders to make informed decisions in connection with the matters to be discussed. This principle shall apply (but not be limited to) when proposals are made to merge the Company, to repurchase shares of the Company, to reorganize its share capital or to effect any other reorganization of the Company, and specific conditions and contracts (if any) of the proposed transaction together with proper explanations of the causes and consequences of any such proposals shall be provided;</p> <p>(8) the nature and extent of the material conflict of interest, if any, of any Director, Supervisor, general manager and other senior management in the matters to be considered; and an explanation of the differences, if any, between the way in which the matter to be considered will affect such Director, Supervisor, general manager and other senior management in his/her capacity as shareholders and the way in which such matter will affect other shareholders of the same class;</p>

Before Amendments	After Amendments
(9) the full text of any special resolution proposed to be passed at the meeting;	(9) the full text of any special resolution proposed to be passed at the meeting;
(10) the time and venue of serving a power of attorney of the voting proxy;	(10) the time and venue of serving a power of attorney of the voting proxy;
(11) other circumstances stipulated under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.	(11) other circumstances stipulated under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.
The notice and the supplementary notice, if any, of the General Meeting shall fully and completely disclose the contents of all proposals. If the matters to be discussed require the opinions of the independent non-executive Directors, the opinions of the independent non-executive Directors and the reasons therefor shall be disclosed at the same time when the notice of General Meeting or its supplementary notice is issued. The commencing time of voting online or through other means (if any) of any General Meeting shall not be earlier than 3:00 p.m. on the date preceding the convening of physical General Meeting and shall not be later than 9:30 a.m. on the convening date of physical General Meeting. Its conclusion time shall not be earlier than 3:00 p.m. on the conclusion date of physical General Meeting.	The notice and the supplementary notice, if any, of the General Meeting shall fully and completely disclose the contents of all proposals. If the matters to be discussed require the opinions of the independent non-executive Directors, the opinions of the independent non-executive Directors and the reasons therefor shall be disclosed at the same time when the notice of General Meeting or its supplementary notice is issued. The commencing time of voting online or through other means (if any) of any General Meeting shall not be earlier than 3:00 p.m. on the date preceding the convening of physical General Meeting and shall not be later than 9:30 a.m. on the convening date of physical General Meeting. Its conclusion time shall not be earlier than 3:00 p.m. on the conclusion date of physical General Meeting.
The interval between the record date and the date of the General Meeting shall not be more than seven business days. Once the record date is confirmed, no change may be made thereto.	The interval between the record date and the date of the General Meeting shall not be more than seven business days. Once the record date is confirmed, no change may be made thereto.

Before Amendments	After Amendments
<p>Article 59 If the elections of Directors and Supervisors are intended to be discussed at the General Meeting, the notice of the meeting shall fully disclose the details of the candidates for the role of Directors and Supervisors, and shall at least include the following particulars:</p> <p>(1) personal information, such as education level, working experiences and any part-time work undertaken;</p> <p>(2) whether there is any connected relationship with the Company or its controlling shareholder or de facto controller of the Company;</p> <p>(3) disclosure of their shareholding in the Company;</p> <p>(4) whether or not the candidate has been subject to penalties by the CSRC or other relevant authorities as well as sanctions by any stock exchange;</p> <p>(5) disclosable information in relation to the new appointment, re-election or re-designation of Directors and Supervisors as required by the Hong Kong Listing Rules.</p> <p>Except for the election of Directors and Supervisors by cumulative voting mechanism, the nomination proposal on each candidate for Director or Supervisor shall submit in the form of independent motion.</p>	<p>Article 59 If the elections of Directors and Supervisors are intended to be discussed at the General Meeting, the notice of the meeting shall fully disclose the details of the candidates for the role of Directors and Supervisors, and shall at least include the following particulars:</p> <p>(1) personal information, such as education level, working experiences and any part-time work undertaken;</p> <p>(2) whether there is any connected relationship with the Company or its controlling shareholder or de facto controller of the Company;</p> <p>(3) disclosure of their shareholding in the Company;</p> <p>(4) whether or not the candidate has been subject to penalties by the CSRC or other relevant authorities as well as sanctions by any stock exchange;</p> <p>(5) disclosable information in relation to the new appointment, re-election or re-designation of Directors and Supervisors as required by the Hong Kong Listing Rules.</p> <p>Except for the election of Directors and Supervisors by cumulative voting mechanism, the nomination proposal on each candidate for Director or Supervisor shall submit in the form of independent motion.</p>
<p>Article 60 After the notice on convening the General Meeting sent out, the General Meeting shall not be postponed or cancelled and the proposal listed in the notice of General Meeting shall not be cancelled without justifiable causes. In the case of any circumstance for postponement or cancellation of the General Meeting, the convener shall make an announcement and explain the reasons at least two business days before the date for the planned General Meeting.</p>	<p>Article 60 After the notice on convening the General Meeting sent out, the General Meeting shall not be postponed or cancelled and the proposal listed in the notice of General Meeting shall not be cancelled without justifiable causes. In the case of any circumstance for postponement or cancellation of the General Meeting, the convener shall make an announcement and explain the reasons at least two business days before the date for the planned General Meeting.</p>

Before Amendments	After Amendments
<p>Article 61 The Board and other conveners shall take necessary measures to ensure the normal order of the General Meeting. They shall take measures to prevent any interference with the General Meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.</p>	<p>Article 61 The Board and other conveners shall take necessary measures to ensure the normal order of the General Meeting. They shall take measures to prevent any interference with the General Meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.</p>
<p>Article 62 When the General Meeting is held, all shareholder registered on the register of shareholders on the record date or their proxy(ies) shall be entitled to attend the General Meeting, speak at the General Meeting and exercise their voting rights in accordance with relevant laws, regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association unless the individual shareholders are required to abstain from voting on individual matters in accordance with the Hong Kong Listing Rules.</p> <p>Any shareholder entitled to attend and vote at the General Meeting may attend the General Meetings in person or appoint one or several persons (who may not be shareholders) to act as his/her proxy to attend and vote at the General Meeting on his/her behalf.</p> <p>Shareholders who have appointed proxy(ies) to attend any meeting on their behalf shall be deemed to attend in person. Such proxy so appointed may exercise the following rights pursuant to the authorization from such shareholder:</p> <p>(1) such shareholder's right to speak at the meeting;</p> <p>(2) the right to demand a poll alone or jointly with others.</p>	<p>Article 62 When the General Meeting is held, all shareholder registered on the register of shareholders on the record date or their proxy(ies) shall be entitled to attend the General Meeting, speak at the General Meeting and exercise their voting rights in accordance with relevant laws, regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association unless the individual shareholders are required to abstain from voting on individual matters in accordance with the Hong Kong Listing Rules.</p> <p>Any shareholder entitled to attend and vote at the General Meeting may attend the General Meetings in person or appoint one or several persons (who may not be shareholders) to act as his/her proxy to attend and vote at the General Meeting on his/her behalf.</p> <p>Shareholders who have appointed proxy(ies) to attend any meeting on their behalf shall be deemed to attend in person. Such proxy so appointed may exercise the following rights pursuant to the authorization from such shareholder:</p> <p>(1) such shareholder's right to speak at the meeting;</p> <p>(2) the right to demand a poll alone or jointly with others.</p>

Before Amendments	After Amendments
<p>Article 63 An individual shareholder that attends the meeting in person should produce his/her own ID card or other valid documents or certificates that can prove his/her identity; if a proxy who attends the meeting upon entrustment by a shareholder should produce his/her own valid ID card and the power of attorney issued by the shareholder.</p> <p>Shareholders that are legal persons or institutions should assign their legal representative (principal)/executive partner or a proxy authorized by the legal representative (principal)/executive partner. If the legal representative (principal)/executive partner attends the meeting, he/she should produce his/her own valid ID card, and the valid certificate proving that he/she has the qualification of legal representative (principal). If a proxy has been authorized to attend the meeting, such proxy should procure his/her valid ID card, and a written power of attorney issued by the legal representative (principal)/executive partner of the shareholder as a legal person or institution (saved for a recognized clearing house or its nominee).</p> <p>Where shareholder is a recognized clearing house (or its proxy) defined by the relevant ordinances stipulated in Hong Kong from time to time, it may authorize its representative(s) of the Company or one or more persons it considers appropriate as its representative(s) at any General Meeting; however, if more than one person is so authorized, the power of attorney shall specify the involved number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorized officer of the recognized clearing house. The person so authorized can represent the recognized clearing house (or its proxy) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized) and exercise the same legal rights (including right to speak and vote) as other shareholders, as if he/she was an individual shareholder of the Company.</p>	<p>Article 63 An individual shareholder that attends the meeting in person should produce his/her own ID card or other valid documents or certificates that can prove his/her identity; if a proxy who attends the meeting upon entrustment by a shareholder should produce his/her own valid ID card and the power of attorney issued by the shareholder.</p> <p>Shareholders that are legal persons or institutions should assign their legal representative (principal)/executive partner or a proxy authorized by the legal representative (principal)/executive partner. If the legal representative (principal)/executive partner attends the meeting, he/she should produce his/her own valid ID card, and the valid certificate proving that he/she has the qualification of legal representative (principal). If a proxy has been authorized to attend the meeting, such proxy should procure his/her valid ID card, and a written power of attorney issued by the legal representative (principal)/executive partner of the shareholder as a legal person or institution (saved for a recognized clearing house or its nominee).</p> <p>Where shareholder is a recognized clearing house (or its proxy) defined by the relevant ordinances stipulated in Hong Kong from time to time, it may authorize its representative(s) of the Company or one or more persons it considers appropriate as its representative(s) at any General Meeting; however, if more than one person is so authorized, the power of attorney shall specify the involved number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorized officer of the recognized clearing house. The person so authorized can represent the recognized clearing house (or its proxy) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized) and exercise the same legal rights (including right to speak and vote) as other shareholders, as if he/she was an individual shareholder of the Company.</p>

Before Amendments	After Amendments
<p>Article 64 A proxy of attorney issued by a shareholder to entrust another person as his/her proxy to attend the General Meeting shall contain the following:</p> <p>(1) the name of the proxy;</p> <p>(2) whether the proxy has voting right or not;</p> <p>(3) separate instructions as to whether to cast affirmative, negative or abstention votes on each review issue listed on the agenda of the General Meeting;</p> <p>(4) the issuing date and validity period of the power of attorney; and</p> <p>(5) signature (or seal) of the principal. If the principal is a legal person shareholder/institutional shareholder, the power of attorney shall be affixed with the seal of the legal person/institution, or executed by its Directors, officially appointed proxy or officially authorized person.</p>	<p>Article 64 A proxy of attorney issued by a shareholder to entrust another person as his/her proxy to attend the General Meeting shall contain the following:</p> <p>(1) the name of the proxy;</p> <p>(2) whether the proxy has voting right or not;</p> <p>(3) separate instructions as to whether to cast affirmative, negative or abstention votes on each review issue listed on the agenda of the General Meeting;</p> <p>(4) the issuing date and validity period of the power of attorney; and</p> <p>(5) signature (or seal) of the principal. If the principal is a legal person shareholder/institutional shareholder, the power of attorney shall be affixed with the seal of the legal person/institution, or executed by its Directors, officially appointed proxy or officially authorized person.</p>
<p>Article 66 The proxy form for voting shall be deposited at the domicile of the Company or such other place as specified in the notice of meeting prior to the meeting at which the proxy is authorized to vote or before the specified voting time. Where such a proxy form for voting is signed by another person authorized by the principal, the power of attorney authorizing the signature or other authorization documents shall be notarized. The power of attorney or other authorization documents upon notarized shall, together with the proxy form for voting, be deposited at the domicile of the Company or such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person/institutional shareholder, its legal representative (principal)/executive partner or any other persons authorized by resolutions of the Board or other decision-making bodies shall attend the General Meeting of the Company.</p>	<p>Article 66 The proxy form for voting shall be deposited at the domicile of the Company or such other place as specified in the notice of meeting prior to the meeting at which the proxy is authorized to vote or before the specified voting time. Where such a proxy form for voting is signed by another person authorized by the principal, the power of attorney authorizing the signature or other authorization documents shall be notarized. The power of attorney or other authorization documents upon notarized shall, together with the proxy form for voting, be deposited at the domicile of the Company or such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person/institutional shareholder, its legal representative (principal)/executive partner or any other persons authorized by resolutions of the Board or other decision-making bodies shall attend the General Meeting of the Company.</p>

Before Amendments	After Amendments
<p>Article 69 When a General Meeting is held, all Directors, Supervisors and secretary to the Board shall attend the meeting, and the general manager and other senior management officers shall attend the meeting as non-voting delegates.</p>	<p>Article 69 When a General Meeting is held, all Directors, Supervisors and secretary to the Board shall attend the meeting, and the general manager and other senior management officers shall attend the meeting as non-voting delegates.</p>
<p>Article 70 The General Meeting shall be presided over by the chairman of the Board. Where the chairman cannot or fails to perform his/her duties, the vice chairman shall preside over the meeting. If the vice chairman cannot or fails to perform his/her duties, half of the Directors or more shall jointly recommend one Director to preside over the meeting.</p> <p>A General Meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, one Supervisor shall be elected jointly by half or more of the Supervisors to preside over the meeting.</p> <p>The General Meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.</p> <p>When a General Meeting is held and the presider violates the rules of procedure which makes it impossible for the General Meeting to continue, a person may be elected at the General Meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of a majority of the attending shareholders with voting rights.</p>	<p>Article 70 The General Meeting shall be presided over by the chairman of the Board. Where the chairman cannot or fails to perform his/her duties, the vice chairman shall preside over the meeting. If the vice chairman cannot or fails to perform his/her duties, <u>a majority half</u> of the Directors or more shall jointly recommend one Director to preside over the meeting.</p> <p>A General Meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, one Supervisor shall be elected jointly by <u>a majority half</u> or more of the Supervisors to preside over the meeting.</p> <p>The General Meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.</p> <p>When a General Meeting is held and the presider violates the rules of procedure which makes it impossible for the General Meeting to continue, a person may be elected at the General Meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of a majority of the attending shareholders with voting rights.</p>

Before Amendments	After Amendments
<p>Article 71 The Company shall formulate the rules of procedure for the General Meeting to provide details for the convening and voting procedures, including notice, registration, consideration of proposals, voting, vote counting, announcement of the voting results, formation of meeting resolutions, minutes and signing, as well as the principles of the authorization of the Board by the General Meeting (where the contents of authorization shall be explicit and specific). The rules of procedure for the General Meeting, as an Annex to the Articles of Association, shall be prepared by the Board and approved by the General Meeting.</p>	<p>Article 71 The Company shall formulate the rules of procedure for the General Meeting to provide details for the convening and voting procedures, including notice, registration, consideration of proposals, voting, vote counting, announcement of the voting results, formation of meeting resolutions, minutes and signing, as well as the principles of the authorization of the Board by the General Meeting (where the contents of authorization shall be explicit and specific). The rules of procedure for the General Meeting, as an Annex to the Articles of Association, shall be prepared by the Board and approved by the General Meeting.</p>
<p>Article 72 At the annual General Meeting, the Board and the Supervisory Committee shall report on their work over the previous year. Each independent non-executive Director shall also report their duties accordingly.</p>	<p>Article 72 At the annual General Meeting, the Board and the Supervisory Committee shall report on their work over the previous year. Each independent non-executive Director shall also report their duties accordingly.</p>
<p>Article 73 The Directors, Supervisors and senior management officers of the Company shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the General Meeting.</p>	<p>Article 73 The Directors, Supervisors and senior management officers of the Company shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the General Meeting.</p>

Before Amendments	After Amendments
<p>Article 75 Minutes of the General Meeting shall be kept by the secretary to the Board.</p> <p>The minutes of the meeting shall specify:</p> <p>(1) time, venue, agenda of the meeting, and the name or title of the convener;</p> <p>(2) the names of the presider of the meeting, and the Directors, Supervisors, general manager and other senior management officers in attendance or present at the meeting;</p> <p>(3) the number of shareholders and proxies attending the meeting, the total number of voting shares they represent and the proportion of these shares to the total number of the shares of the Company;</p> <p>(4) the consideration process, summaries of speeches and voting result for each proposal;</p> <p>(5) the inquiries or suggestions of the shareholders, and the corresponding responses or explanations (if any);</p> <p>(6) the names of the lawyer (if any), counting officer and monitoring officer;</p> <p>(7) other contents that shall be recorded in the minutes of the meeting pursuant to the Articles of Association.</p>	<p>Article 75 Minutes of the General Meeting shall be kept by the secretary to the Board.</p> <p>The minutes of the meeting shall specify:</p> <p>(1) time, venue, agenda of the meeting, and the name or title of the convener;</p> <p>(2) the names of the presider of the meeting, and the Directors, Supervisors, general manager and other senior management officers in attendance or present at the meeting;</p> <p>(3) the number of shareholders and proxies attending the meeting, the total number of voting shares they represent and the proportion of these shares to the total number of the shares of the Company;</p> <p>(4) the consideration process, summaries of speeches and voting result for each proposal;</p> <p>(5) the inquiries or suggestions of the shareholders, and the corresponding responses or explanations (if any);</p> <p>(6) the names of the lawyer (if any), counting officer and monitoring officer;</p> <p>(7) other contents that shall be recorded in the minutes of the meeting pursuant to the Articles of Association.</p>
<p>Article 77 A convener shall ensure that the General Meeting shall be held continuously until a final resolution is formed. In the event that a General Meeting is suspended or no resolutions can be made thereat due to special circumstances such as force majeure, the convener shall take necessary measures to restore the meeting as soon as possible, or directly terminate the meeting and make an explanation or announcement promptly.</p>	<p>Article 77 A convener shall ensure that the General Meeting shall be held continuously until a final resolution is formed. In the event that a General Meeting is suspended or no resolutions can be made thereat due to special circumstances such as force majeure, the convener shall take necessary measures to restore the meeting as soon as possible, or directly terminate the meeting and make an explanation or announcement promptly.</p>

Before Amendments	After Amendments
<p>Article 78 Resolutions of the General Meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be adopted by a majority of the voting rights held by the shareholders (including proxies of shareholders) attending the General Meeting.</p> <p>A special resolution shall be adopted by two-thirds or more of the voting rights held by the shareholders (including proxies of shareholders) attending the General Meeting.</p>	<p>Article 78 Resolutions of the General Meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be adopted by a majority of the voting rights held by the shareholders (including proxies of shareholders) attending the General Meeting.</p> <p>A special resolution shall be adopted by two-thirds or more of the voting rights held by the shareholders (including proxies of shareholders) attending the General Meeting.</p>
<p>Article 79 The following matters shall be approved by the General Meeting through ordinary resolutions:</p> <p>(1) work reports of the Board or the Supervisory Committee;</p> <p>(2) profit distribution plans and loss recovery plans drafted by the Board;</p> <p>(3) appointment or dismissal of the members of the Board or the members of the Supervisory Committee, their remunerations and the method of payment thereof;</p> <p>(4) the annual budget and final accounts of the Company;</p> <p>(5) the annual report of the Company;</p> <p>(6) the decision on the Company's operational approach and investment plan;</p> <p>(7) the appointment and dismissal of accounting firm;</p> <p>(8) matters other than those to be approved by special resolutions of the General Meeting stipulated in the laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>	<p>Article 79 The following matters shall be approved by the General Meeting through ordinary resolutions:</p> <p>(1) work reports of the Board or the Supervisory Committee;</p> <p>(2) profit distribution plans and loss recovery plans drafted by the Board;</p> <p>(3) appointment or dismissal of the members of the Board or the members of the Supervisory Committee, their remunerations and the method of payment thereof;</p> <p>(4) the annual budget and final accounts of the Company;</p> <p><u>(5)</u> the annual report of the Company;</p> <p><u>(6)</u> the decision on the Company's operational approach and investment plan;</p> <p><u>(7)</u> the appointment and dismissal of accounting firm;</p> <p><u>(8)</u> matters other than those to be approved by special resolutions of the General Meeting stipulated in the laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>

Before Amendments	After Amendments
<p>Article 80 The following matters shall be approved by the General Meeting through special resolutions:</p> <p>(1) the increase or decrease of the registered capital of the Company;</p> <p>(2) the issuance of corporate bonds;</p> <p>(3) the division, merger, deregistration, dissolution, liquidation or change in the form of the Company;</p> <p>(4) any amendment of the Articles of Association;</p> <p>(5) substantial assets acquired or disposed of or security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year;</p> <p>(6) any share incentive scheme;</p> <p>(7) other matters which laws, administrative regulations, departmental rules, the Hong Kong Listing Rule and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association require to be adopted by special resolution or which confirmed by an ordinary resolution at a General Meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.</p>	<p>Article 80 The following matters shall be approved by the General Meeting through special resolutions:</p> <p>(1) the increase or decrease of the registered capital of the Company;</p> <p>(2) the issuance of corporate bonds;</p> <p>(3) the division, merger, deregistration, dissolution, liquidation or change in the form of the Company;</p> <p>(4) any amendment of the Articles of Association;</p> <p>(5) substantial assets acquired or disposed of or security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year;</p> <p>(6) any share incentive scheme;</p> <p>(7) other matters which laws, administrative regulations, departmental rules, the Hong Kong Listing Rule and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association require to be adopted by special resolution or which confirmed by an ordinary resolution at a General Meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.</p>

Before Amendments	After Amendments
<p>Article 81 All shares held by the shareholders of the Company are ordinary shares and there are no shares with special voting rights. Shareholders (including proxies) may exercise their voting rights by the number of shares held by them which carry the right to vote. Each share carries out one vote. On a poll taken at a meeting, shareholders (including proxies) entitled to two or more votes need not cast all of their votes in favor of, or against.</p> <p>Under the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on any particular matter or restricted to voting only for or only against any particular matter, the shareholder shall abstain from voting, and the votes cast by or on behalf of such shareholders in contravention of such requirements or restrictions shall not be counted.</p> <p>When material issues affecting the interests of minority shareholders are considered at a General Meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</p> <p>The shares which is held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders attending a General Meeting.</p> <p>The Board, independent non-executive Directors, shareholders holding 1% or more of the voting shares of the Company or investor protection institutions established pursuant to laws, administrative regulations or the rules of the securities regulatory authorities of the place where the Company's shares are listed, may publicly solicit shareholders' voting rights. When soliciting voting rights from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets.</p>	<p>Article 81 All shares held by the shareholders of the Company are ordinary shares and there are no shares with special voting rights. Shareholders (including proxies) may exercise their voting rights by the number of shares held by them which carry the right to vote. Each share carries out one vote. On a poll taken at a meeting, shareholders (including proxies) entitled to two or more votes need not cast all of their votes in favor of, or against.</p> <p>Under the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on any particular matter or restricted to voting only for or only against any particular matter, the shareholder shall abstain from voting, and the votes cast by or on behalf of such shareholders in contravention of such requirements or restrictions shall not be counted.</p> <p>When material issues affecting the interests of minority shareholders are considered at a General Meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</p> <p>The shares which is held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders attending a General Meeting.</p> <p>The Board, independent non-executive Directors, shareholders holding 1% or more of the voting shares of the Company or investor protection institutions established pursuant to laws, administrative regulations or the rules of the securities regulatory authorities of the place where the Company's shares are listed, may publicly solicit shareholders' voting rights. When soliciting voting rights from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets.</p>

Before Amendments	After Amendments
<p>When the qualified shareholders of the Company publicly solicit the rights convening a General Meeting, rights to submit proposals, rights of nomination, voting rights and other shareholder rights lawfully held by other shareholders, the solicitation with the provision of direct or indirect compensation shall be prohibited. The Company may not impose any minimum shareholding requirement for the solicitation of voting rights, except for statutory conditions.</p>	<p>When the qualified shareholders of the Company publicly solicit the rights convening a General Meeting, rights to submit proposals, rights of nomination, voting rights and other shareholder rights lawfully held by other shareholders, the solicitation with the provision of direct or indirect compensation shall be prohibited. The Company may not impose any minimum shareholding requirement for the solicitation of voting rights, except for statutory conditions.</p>
<p>Article 82 When relevant connected transaction is considered at a General Meeting, connected shareholders and their close associate(s) (as defined under the Hong Kong Listing Rules) shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights. The announcement of the resolutions of the General Meeting shall fully disclose the voting of non-connected shareholders.</p> <p>Before the General Meeting considers matters relating to connected transactions, the Company shall determine the scope of connected shareholders in accordance with relevant laws, regulations, the Hong Kong Listing Rules and the regulatory requirements of the securities regulatory authority of the place where the shares of the Company are listed. Connected shareholders or their authorized representatives may attend the General Meeting, and may clarify their views to the shareholders in accordance with the procedures of the meeting, but they shall proactively abstain from voting in a poll.</p>	<p>Article 82 When relevant connected transaction is considered at a General Meeting, connected shareholders and their close associate(s) (as defined under the Hong Kong Listing Rules) shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights. The announcement of the resolutions of the General Meeting shall fully disclose the voting of non-connected shareholders.</p> <p>Before the General Meeting considers matters relating to connected transactions, the Company shall determine the scope of connected shareholders in accordance with relevant laws, regulations, the Hong Kong Listing Rules and the regulatory requirements of the securities regulatory authority of the place where the shares of the Company are listed. Connected shareholders or their authorized representatives may attend the General Meeting, and may clarify their views to the shareholders in accordance with the procedures of the meeting, but they shall proactively abstain from voting in a poll.</p>

Before Amendments	After Amendments
<p>Where the General Meeting considers matters relating to connected transactions, connected shareholders shall proactively abstain from voting. If connected shareholders fail to proactively abstain from voting, other shareholders attending the meeting shall be entitled to request them to abstain from voting. Upon abstention of the connected shareholders, other shareholders shall vote as per their voting rights and make corresponding resolutions in accordance with the Articles of Association. The abstaining and voting procedures for connected shareholders shall be notified by the presider of the General Meeting and shall be recorded in the minutes of the meeting.</p>	<p>Where the General Meeting considers matters relating to connected transactions, connected shareholders shall proactively abstain from voting. If connected shareholders fail to proactively abstain from voting, other shareholders attending the meeting shall be entitled to request them to abstain from voting. Upon abstention of the connected shareholders, other shareholders shall vote as per their voting rights and make corresponding resolutions in accordance with the Articles of Association. The abstaining and voting procedures for connected shareholders shall be notified by the presider of the General Meeting and shall be recorded in the minutes of the meeting.</p>
<p>Resolution at a General Meeting on a connected transaction shall be passed by votes representing a majority of the voting rights held by the non-connected shareholders attending the General Meeting. However, if the connected transaction is a matter requiring a special resolution as stipulated in the Articles of Association, the resolutions of the General Meeting must be passed by shall be passed by votes representing two-thirds or more of the voting rights held by the non-connected persons attending the General Meeting. If an announcement is involved, the announcement of the resolutions of the General Meeting shall fully disclose the information of voting of the non-connected shareholders.</p>	<p>Resolution at a General Meeting on a connected transaction shall be passed by votes representing a majority of the voting rights held by the non-connected shareholders attending the General Meeting. However, if the connected transaction is a matter requiring a special resolution as stipulated in the Articles of Association, the resolutions of the General Meeting must be passed by shall be passed by votes representing two-thirds or more of the voting rights held by the non-connected persons attending the General Meeting. If an announcement is involved, the announcement of the resolutions of the General Meeting shall fully disclose the information of voting of the non-connected shareholders.</p>
<p>Where connected shareholders or their close associates participate in voting in violation of this Article, their voting in respect of matters relating to connected transactions shall be invalid.</p>	<p>Where connected shareholders or their close associates participate in voting in violation of this Article, their voting in respect of matters relating to connected transactions shall be invalid.</p>
<p>Article 83 Unless the Company is in a crisis or under any other exceptional circumstance, the Company shall not enter into a contract with any person other than a Director, a general manager and other senior management officers of the Company, according to which the Company entrusts its business, wholly or essentially, to such person, unless this is approved at the General Meeting in a special resolution.</p>	<p>Article 83 Unless the Company is in a crisis or under any other exceptional circumstance, the Company shall not enter into a contract with any person other than a Director, a general manager and other senior management officers of the Company, according to which the Company entrusts its business, wholly or essentially, to such person, unless this is approved at the General Meeting in a special resolution.</p>

Before Amendments	After Amendments
<p>Article 84 List of Director and Supervisor candidates shall be submitted to the general meeting by way of proposal.</p> <p>When voting in respect of the election of Directors and Supervisors at the General Meeting is conducted, a cumulative voting system shall be implemented in accordance with the Articles of Association or resolutions at General Meeting.</p> <p>The “cumulative voting system” mentioned in the previous paragraph refers to: in electing Directors or Supervisors at the General Meeting, the voting right(s) carried by each share shall be the same as the number of Directors or Supervisors to be elected. The voting right(s) of the shareholders can be exercised on a concentration basis. The Board shall provide the brief biographies and basic information of the candidates for Directors and Supervisors to the shareholders.</p>	<p>Article 84 List of Director and Supervisor candidates shall be submitted to the general meeting by way of proposal.</p> <p>When voting in respect of the election of Directors and Supervisors at the General Meeting is conducted, a cumulative voting system shall be implemented in accordance with the Articles of Association or resolutions at General Meeting.</p> <p>The “cumulative voting system” mentioned in the previous paragraph refers to: in electing Directors or Supervisors at the General Meeting, the voting right(s) carried by each share shall be the same as the number of Directors or Supervisors to be elected. The voting right(s) of the shareholders can be exercised on a concentration basis. The Board shall provide the brief biographies and basic information of the candidates for Directors and Supervisors to the shareholders.</p>
<p>Article 85 Except for the resolutions considered with the adoption of the cumulative voting system, all proposals shall be voted on one by one at the General Meeting; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the General Meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the General Meeting.</p>	<p>Article 85 Except for the resolutions considered with the adoption of the cumulative voting system, all proposals shall be voted on one by one at the General Meeting; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the General Meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the General Meeting.</p>
<p>Article 86 No amendment shall be made to a proposal when it is considered at a General Meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the General Meeting.</p>	<p>Article 86 No amendment shall be made to a proposal when it is considered at a General Meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the General Meeting.</p>
<p>Article 88 At any General Meeting, voting shall be conducted by open poll.</p>	<p>Article 88 At any General Meeting, voting shall be conducted by open poll.</p>

Before Amendments	After Amendments
<p>Article 89 Before voting takes place on a proposal at the General Meeting, two shareholders' representatives shall be elected to count and scrutinize the votes. In the event that a shareholder has connections with a matter to be considered, the relevant shareholder and his/her proxy shall not participate in counting and scrutinizing of the votes.</p> <p>When proposals are voted on at the General Meeting, attorneys (if any), shareholders' representatives and Supervisors representatives shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results on the spot. The voting result shall be recorded in the meeting minutes.</p> <p>Shareholders of the Company or their proxies who cast their votes via internet or by other means (if any), shall have the right to inspect their own voting results through an appropriate voting system.</p>	<p>Article 89 Before voting takes place on a proposal at the General Meeting, two shareholders' representatives shall be elected to count and scrutinize the votes. In the event that a shareholder has connections with a matter to be considered, the relevant shareholder and his/her proxy shall not participate in counting and scrutinizing of the votes.</p> <p>When proposals are voted on at the General Meeting, attorneys (if any), shareholders' representatives and Supervisors representatives shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results on the spot. The voting result shall be recorded in the meeting minutes.</p> <p>Shareholders of the Company or their proxies who cast their votes via internet or by other means (if any), shall have the right to inspect their own voting results through an appropriate voting system.</p>
<p>Article 90 A physical General Meeting shall not end earlier than the one held via internet or by other means (if any). The chairman of the meeting shall announce details and voting results on each proposal, and whether a proposed resolution has been passed according to such voting results.</p> <p>Prior to the formal announcement of voting results, the Company, vote counters, vote scrutineers, major shareholders, network services providers (if any) and other related parties involved at the physical General Meeting, via internet or by other means (if any), shall have an obligation to keep confidential details of the voting.</p>	<p>Article 90 A physical General Meeting shall not end earlier than the one held via internet or by other means (if any). The chairman of the meeting shall announce details and voting results on each proposal, and whether a proposed resolution has been passed according to such voting results.</p> <p>Prior to the formal announcement of voting results, the Company, vote counters, vote scrutineers, major shareholders, network services providers (if any) and other related parties involved at the physical General Meeting, via internet or by other means (if any), shall have an obligation to keep confidential details of the voting.</p>

Before Amendments	After Amendments
<p>Article 91 Shareholders attending a General Meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. Save for the circumstance under which the securities registration and clearing institution acting as the nominal holder of Shares under the Mainland China and Hong Kong Stock Connect scheme, make reporting in accordance with the instruction of the de facto holders of relevant Shares.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".</p> <p>Where any shareholder is, under the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only in favor of or only against any particular resolution, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted.</p>	<p>Article 91 Shareholders attending a General Meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. Save for the circumstance under which the securities registration and clearing institution acting as the nominal holder of Shares under the Mainland China and Hong Kong Stock Connect scheme, make reporting in accordance with the instruction of the de facto holders of relevant Shares.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".</p> <p>Where any shareholder is, under the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only in favor of or only against any particular resolution, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted.</p>
<p>Article 93 The resolution of the General Meeting shall be promptly announced. The announcement shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the form of voting, the voting result of each proposal, and the detailed content of each resolution passed.</p>	<p>Article 93 The resolution of the General Meeting shall be promptly announced. The announcement shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the form of voting, the voting result of each proposal, and the detailed content of each resolution passed.</p>
<p>Article 94 In the event that a proposal is not passed, or a resolution passed at a previous General Meeting is modified at this General Meeting, a special note shall be made in the resolutions of the General Meeting.</p>	<p>Article 94 In the event that a proposal is not passed, or a resolution passed at a previous General Meeting is modified at this General Meeting, a special note shall be made in the resolutions of the General Meeting.</p>

Before Amendments	After Amendments
<p>Article 95 In the event that a proposal on the election of Directors and Supervisors is passed at a General Meeting, the time of taking office for the new Directors or Supervisors shall be the time specified in the resolutions in relation to the election of such Directors or Supervisors. If the resolutions of the General Meeting do not specify the time of taking office, the time of taking office for the new Directors and Supervisors shall be the time when the resolution is made at the General Meeting.</p>	<p>Article 95 In the event that a proposal on the election of Directors and Supervisors is passed at a General Meeting, the time of taking office for the new Directors or Supervisors shall be the time specified in the resolutions in relation to the election of such Directors or Supervisors. If the resolutions of the General Meeting do not specify the time of taking office, the time of taking office for the new Directors and Supervisors shall be the time when the resolution is made at the General Meeting.</p>
<p>Article 96 In the event that a proposal on the distribution of cash dividends or bonus shares or on share capital increase with transfers from the capital reserves has been passed at a General Meeting, the Company shall implement a specific plan within two months upon the conclusion of the General Meeting.</p>	<p>Article 96 In the event that a proposal on the distribution of cash dividends or bonus shares or on share capital increase with transfers from the capital reserves has been passed at a General Meeting, the Company shall implement a specific plan within two months upon the conclusion of the General Meeting.</p>
<p>Article 97 Directors of the Company shall be natural persons. A person who falls into any of the following circumstances shall not serve as Director:</p> <p>(1) civil incompetence or limited civil competence;</p> <p>(2) no more than 5 years have lapsed since termination of the execution period for penalty on a crime of corruption, bribery, encroachment of property, embezzlement or disrupting socialist economic order, or no more than 5 years have lapsed since termination of the execution period for deprivation of political rights due to committing a crime;</p> <p>(3) no more than 3 years have lapsed since conclusion of liquidation owing to the bankruptcy of a company or enterprise where the person served as a Director or factory manager or manager and was personally liable for the bankruptcy;</p>	<p>Article 97 Directors of the Company shall be natural persons. A person who falls into any of the following circumstances shall not serve as Director:</p> <p>(1) civil incompetence or limited civil competence;</p> <p>(2) no more than 5 years have lapsed since termination of the execution period for penalty on a crime of corruption, bribery, encroachment of property, embezzlement or disrupting socialist economic order, or no more than 5 years have lapsed since termination of the execution period for deprivation of political rights due to committing a crime; <u>in case of a suspended sentence, no more than 2 years have lapsed since the date of expiry of the probationary period;</u></p> <p>(3) no more than 3 years have lapsed since conclusion of liquidation owing to the bankruptcy of a company or enterprise where the person served as a Director or factory manager or manager and was personally liable for the bankruptcy;</p>

Before Amendments	After Amendments
(4) no more than 3 years have lapsed since the date of cancellation of the business license and winding-up of a company or enterprise on account of illegal business operations where the person served as the legal representative and was personally liable;	(4) no more than 3 years have lapsed since the date of cancellation of the business license and winding-up of a company or enterprise on account of illegal business operations where the person served as the legal representative and was personally liable;
(5) a relatively large amount of personal debt is overdue but remains unpaid;	(5) <u>the person who has been listed as a dishonest debtor subject to enforcement by the people's court as a</u> relatively large amount of personal debt is overdue but remains unpaid;
(6) the person is currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed;	(6) the person is currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed;
(7) the person who have been subject to the administrative punishment of the CSRC during the past three years, or persons who have been publicly reprimanded by the stock exchanges during the past twelve months;	(7) the person who have been subject to the administrative punishment of the CSRC during the past three years, or persons who have been publicly reprimanded by the stock exchanges during the past twelve months;
(8) the person whose cases have been placed on the docket and are being investigated by the judicial authorities because they are suspected to violate the criminal law, or by the CSRC because they are suspected to violate laws and regulations, and such cases are not concluded;	(8) the person whose cases have been placed on the docket and are being investigated by the judicial authorities because they are suspected to violate the criminal law, or by the CSRC because they are suspected to violate laws and regulations, and such cases are not concluded;
(9) other circumstances specified by the laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.	(9) other circumstances specified by the laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.
Any election, designation or appointment of Directors in violation of this Article shall be void and null. Where a Director falls into any of the aforesaid circumstances in his term of office, the Director shall be removed from office.	Any election, designation or appointment of Directors in violation of this Article shall be void and null. Where a Director falls into any of the aforesaid circumstances in his term of office, the Director shall be removed from office.

Before Amendments	After Amendments
<p>Article 98 Directors shall be elected or replaced at the General Meeting, and may be removed from their office by the General Meeting prior to expiration of the term of office. A Director shall serve a term of three years, and may serve a consecutive term if re-elected upon expiration of their term of office.</p> <p>The term of office of a Director shall commence from the date of taking the position until the expiry of the term of office of the current session of the Board. Where a re-election fails to be carried out in a timely manner upon the expiry of the term of office of a Director, the said Director shall continue to perform the duties as a Director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until the newly elected Director assumes the office.</p> <p>Any Director appointed by the Board to fill a temporary vacancy or add the quota of Directors of the Board shall hold office only until the first annual General Meeting of the Company following his/her appointment, and shall then be eligible for re-election.</p> <p>Unless otherwise required by laws, regulations, the Hong Kong Listing Rules or regulatory rules of the place where the shares of the Company are listed, the shareholders may remove any Director (including the general manager concurrently serving as a Director and other executive Directors) before the expiration of his/her term of office by way of an ordinary resolution at the General Meeting; however, the claim for compensation made by the Director under any contract shall not be affected by the removal.</p> <p>The general manager or other senior management officers may serve concurrently as Directors, provided that the total number of such Directors who concurrently serve as the general manager or other senior management officers shall not exceed one half of the total number of the Directors of the Company.</p> <p>The Board of the Company has no employee representative Director.</p>	<p>Article 98 Directors shall be elected or replaced at the General Meeting, and may be removed from their office by the General Meeting prior to expiration of the term of office. A Director shall serve a term of three years, and may serve a consecutive term if re-elected upon expiration of their term of office.</p> <p>The term of office of a Director shall commence from the date of taking the position until the expiry of the term of office of the current session of the Board. Where a re-election fails to be carried out in a timely manner upon the expiry of the term of office of a Director, the said Director shall continue to perform the duties as a Director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until the newly elected Director assumes the office.</p> <p>Any Director appointed by the Board to fill a temporary vacancy or add the quota of Directors of the Board shall hold office only until the first annual General Meeting of the Company following his/her appointment, and shall then be eligible for re-election.</p> <p>Unless otherwise required by laws, regulations, the Hong Kong Listing Rules or regulatory rules of the place where the shares of the Company are listed, the shareholders may remove any Director (including the general manager concurrently serving as a Director and other executive Directors) before the expiration of his/her term of office by way of an ordinary resolution at the General Meeting; however, the claim for compensation made by the Director under any contract shall not be affected by the removal.</p> <p>The general manager or other senior management officers may serve concurrently as Directors, provided that the total number of such Directors who concurrently serve as the general manager or other senior management officers shall not exceed one half of the total number of the Directors of the Company.</p> <p>The Board of the Company has no employee representative Director.</p>

Before Amendments	After Amendments
<p>Article 99 Directors shall observe laws, administrative regulations and the Articles of Association, and fulfill the following obligations of loyalty to the Company:</p> <p>(1) not to abuse their powers to take bribes or other unlawful income, and not to misappropriate the Company's properties;</p> <p>(2) not to divert the assets of the Company;</p> <p>(3) not to deposit any assets or capital of the Company in any amounts into accounts under their own name or the name of other individuals;</p> <p>(4) not to loan the Company's capital to others or provide guarantees in favor of others supported by the Company's assets in violation of the Articles of Association or without approval of the General Meeting or Board;</p> <p>(5) not to enter into any contract or deal with the Company in violation of the Articles of Association or without the approval of the General Meeting;</p>	<p>Article 99 Directors shall observe laws, administrative regulations and the Articles of Association, and fulfill the following obligations of loyalty to the Company:</p> <p>(1) not to abuse their powers to take bribes or other unlawful income, and not to misappropriate the Company's properties;</p> <p>(2) not to divert the assets of the Company;</p> <p>(3) not to deposit any assets or capital of the Company in any amounts into accounts under their own name or the name of other individuals;</p> <p>(4) not to loan the Company's capital to others or provide guarantees in favor of others supported by the Company's assets in violation of the Articles of Association or without approval of the General Meeting or Board;</p> <p>(5) not to enter into any contract or deal with the Company in violation of the Articles of Association or without the approval of the General Meeting <u>failure to fulfill their obligations to report to the Board or the General Meeting and without obtaining an approval by the resolution of the Board or the General Meeting; where any of the close relatives of the Directors, Supervisors or senior management officers, or any of the enterprises directly or indirectly controlled by the Directors, Supervisors or senior management officers or any of their close relatives, or any of the related parties who has any other related-party relationship with the Directors, Supervisors or senior management officers, enters into any contract or deals with the Company, the provisions of this Article shall apply;</u></p>

Before Amendments	After Amendments
<p>(6) not to take advantage of their positions to procure business opportunities for themselves or others that should have otherwise been available to the Company or operate for their own benefits or manage on behalf of others businesses similar to that of the Company without the approval of the General Meeting;</p> <p>(7) not to accept and possess any commission for any transaction with the Company;</p> <p>(8) not to disclose any secret of the Company without permission;</p> <p>(9) not to use their connected relationships to damage the interests of the Company; and</p> <p>(10) to fulfill other obligations of loyalty stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and Articles of Association.</p> <p>Directors' income derived from violation of this Article shall belong to the Company, and such Directors shall be liable to compensate any loss incurred to the Company.</p>	<p>(6) not to take advantage of their positions to procure business opportunities for themselves or others that should have otherwise been available to the Company or operate for their own benefits or manage on behalf of others businesses similar to that of the Company without the approval of the General Meeting; <u>except under any of the following circumstances:</u></p> <p><u>(i) where he/she has reported to the Board or the General Meeting and has been approved by a resolution of the Board or the General Meeting according to the Articles of Association;</u></p> <p><u>(ii) where the Company cannot make use of the business opportunity as stipulated by laws, administrative regulations or the Articles of Association;</u></p> <p><u>(7) where any Director fails to report to the Board or the General Meeting and obtains an approval by resolution of the Board or the General Meeting according to the Articles of Association, he/she may not engage in any business that is similar to that of the Company where he/she holds office for himself/herself or for any other person;</u></p> <p>(78) not to accept and possess any commission for any transaction with the Company;</p> <p>(89) not to disclose any secret of the Company without permission;</p> <p>(910) not to use their connected relationships to damage the interests of the Company; and</p> <p>(101) to fulfill other obligations of loyalty stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and Articles of Association.</p> <p>Directors' income derived from violation of this Article shall belong to the Company, and such Directors shall be liable to compensate any loss incurred to the Company.</p>

Before Amendments	After Amendments
<p>Article 101 The methods and procedures for the nomination of a Director shall be as follows:</p> <p>(1) The candidates for Directors (excluding independent non-executive Directors) of the Board shall be nominated by the Board or shareholder(s) severally or jointly holding more than 3% of the total number of the shares with voting rights of the Company, and shall be elected at the General Meeting of the Company.</p> <p>(2) The methods and procedures for the nomination of independent non-executive Directors shall be carried out in accordance with the relevant provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.</p> <p>(3) the written notice on intention for nominating candidates for Directors and nominees' willingness to accept the nominations shall be sent to the Company seven days prior to date of the General Meeting (such seven-day notification period shall begin from no earlier than the next day following the issue date of the notice of the General Meeting and end no later than seven days prior to the date of the General Meeting). The Company shall give relevant nominators and their nominated candidates for Directors at least seven days (which begins from the next day following the issue date of the notice of the General Meeting) to submit the abovementioned notice and documents. The Director candidate who has given his/her consent to be nominated shall undertake that his/her personal information as disclosed is true and complete, and that he/she will conscientiously perform his/her duties as a Director if elected.</p>	<p>Article 101 The methods and procedures for the nomination of a Director shall be as follows:</p> <p>(1) The candidates for Directors (excluding independent non-executive Directors) of the Board shall be nominated by the Board or shareholder(s) severally or jointly holding more than 3% of the total number of the shares with voting rights of the Company, and shall be elected at the General Meeting of the Company.</p> <p>(2) The methods and procedures for the nomination of independent non-executive Directors shall be carried out in accordance with the relevant provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.</p> <p>(3) the written notice on intention for nominating candidates for Directors and nominees' willingness to accept the nominations shall be sent to the Company seven days prior to date of the General Meeting (such seven-day notification period shall begin from no earlier than the next day following the issue date of the notice of the General Meeting and end no later than seven days prior to the date of the General Meeting). The Company shall give relevant nominators and their nominated candidates for Directors at least seven days (which begins from the next day following the issue date of the notice of the General Meeting) to submit the abovementioned notice and documents. The Director candidate who has given his/her consent to be nominated shall undertake that his/her personal information as disclosed is true and complete, and that he/she will conscientiously perform his/her duties as a Director if elected.</p>
<p>Article 102 If any Director fails to attend Board meetings, either in person (the Directors shall be deemed as attending the meetings in person if such Directors attend the Board meetings or vote by way of telecommunications) or by authorizing another Director on behalf of him/her, for two consecutive meetings, he/she shall be deemed as failing to perform his/her duties. The Board shall propose at the General Meeting to replace such Director.</p>	<p>Article 102 If any Director fails to attend Board meetings, either in person (the Directors shall be deemed as attending the meetings in person if such Directors attend the Board meetings or vote by way of telecommunications) or by authorizing another Director on behalf of him/her, for two consecutive meetings, he/she shall be deemed as failing to perform his/her duties. The Board shall propose at the General Meeting to replace such Director.</p>

Before Amendments	After Amendments
<p>Article 103 A Director may resign before expiry of his/her term of office, provided that a written resignation in respect of his/her resignation shall be submitted to the Board and the Board shall disclose the relevant information within two days.</p> <p>In the event that the resignation of any Director results in the number of members of the Board or special committees being less than the statutory minimum requirement, the said Director shall continue to perform duties as Director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected Director assumes his/her office.</p> <p>Save for the circumstances referred to in the preceding paragraph, the Director's resignation takes effect upon delivery of his/her resignation to the Board.</p> <p>Subject to the Hong Kong Listing Rules and the relevant laws, regulations and regulatory rules of the place(s) where the shares of the Company are listed, if the Board appoints a new Director to fill a vacancy or as an additional Director, the term of office of the appointed Director shall expire at the next annual General Meeting of the Company and such Director shall be eligible for re-election. All Directors appointed to fill a temporary vacancy shall be subject to election by the shareholders at the first General Meeting after their appointment.</p>	<p>Article 103 A Director may resign before expiry of his/her term of office, provided that a written resignation in respect of his/her resignation shall be submitted to the Board and the Board shall disclose the relevant information within two days.</p> <p>In the event that the resignation of any Director results in the number of members of the Board or special committees being less than the statutory minimum requirement, the said Director shall continue to perform duties as Director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected Director assumes his/her office.</p> <p>Save for the circumstances referred to in the preceding paragraph, the Director's resignation takes effect upon delivery of his/her resignation to the Board.</p> <p>Subject to the Hong Kong Listing Rules and the relevant laws, regulations and regulatory rules of the place(s) where the shares of the Company are listed, if the Board appoints a new Director to fill a vacancy or as an additional Director, the term of office of the appointed Director shall expire at the next annual General Meeting of the Company and such Director shall be eligible for re-election. All Directors appointed to fill a temporary vacancy shall be subject to election by the shareholders at the first General Meeting after their appointment.</p>
<p>Article 108 The Company shall establish a Board which shall be accountable to the General Meeting.</p>	<p>Article 108 The Company shall establish a Board which shall be accountable to the General Meeting.</p>
<p>Article 109 The Board is composed of 12 Directors, including one chairman. At all times, at least one-third of the members of the Board shall be independent non-executive Directors, and the total number of independent non-executive Directors shall be not less than three, at least one of whom shall have appropriate professional qualifications in line with regulatory requirements, or appropriate accounting or related financial management expertise.</p>	<p>Article 109 The Board is composed of 12¹ Directors, including one chairman. At all times, at least one-third of the members of the Board shall be independent non-executive Directors, and the total number of independent non-executive Directors shall be not less than three, at least one of whom shall have appropriate professional qualifications in line with regulatory requirements, or appropriate accounting or related financial management expertise.</p>

Before Amendments	After Amendments
<p>Article 110 The Board shall exercise the following functions and powers:</p> <p>(1) to convene General Meetings and report to General Meetings;</p> <p>(2) to implement resolutions of General Meetings;</p> <p>(3) to determine the Company's business plans and investment plans;</p> <p>(4) to devise the annual financial budgets and closing plans of the Company;</p> <p>(5) to devise the profit distribution plans and loss recovery plans of the Company;</p> <p>(6) to adjust the profit distribution policy;</p> <p>(7) to formulate plans for the Company in respect of increase or decrease of registered capital, issuance of bonds or other securities as well as the listing of the Company;</p> <p>(8) to formulate plans for major acquisitions, acquisition of shares of the Company, merger, division, dissolution or change of the form of the Company;</p> <p>(9) to decide, within the authority granted by the General Meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted wealth management, connected transactions, external donations, etc.;</p> <p>(10) to decide on the matters required to be decided by the Board under the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, such as investment, acquisition or disposal of assets, financing and connected transactions (other than the transactions between the Company and its subsidiaries);</p>	<p>Article 110 The Board shall exercise the following functions and powers:</p> <p>(1) to convene General Meetings and report to General Meetings;</p> <p>(2) to implement resolutions of General Meetings;</p> <p>(3) to determine the Company's business plans and investment plans;</p> <p>(4) to devise the annual financial budgets and closing plans of the Company;</p> <p>(5) to devise the profit distribution plans and loss recovery plans of the Company;</p> <p>(6) to adjust the profit distribution policy;</p> <p>(7) to formulate plans for the Company in respect of increase or decrease of registered capital, issuance of bonds or other securities as well as the listing of the Company;</p> <p>(8) to formulate plans for major acquisitions, acquisition of shares of the Company, merger, division, dissolution or change of the form of the Company;</p> <p>(9) to decide, within the authority granted by the General Meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted wealth management, connected transactions, external donations, etc.;</p> <p>(10) to decide on the matters required to be decided by the Board under the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, such as investment, acquisition or disposal of assets, financing and connected transactions (other than the transactions between the Company and its subsidiaries);</p>

Before Amendments	After Amendments
(11) to decide on the establishment of internal management organizations of the Company;	(11) to decide on the establishment of internal management organizations of the Company;
(12) to decide on the appointment of the general manager, the secretary to the Board and other senior management officers based on the nomination by the chairman of the Board, and their dismissal, remuneration, rewards and penalties; to decide on the appointment of senior management officers such as the deputy general manager and financial controller based on the nomination by the general manager, and their dismissal, remuneration, rewards and penalties;	(12) to decide on the appointment of the general manager, the secretary to the Board and other senior management officers based on the nomination by the chairman of the Board, and their dismissal, remuneration, rewards and penalties; to decide on the appointment of senior management officers such as the deputy general manager and financial controller based on the nomination by the general manager, and their dismissal, remuneration, rewards and penalties;
(13) to set the basic management system of the Company;	(13) to set the basic management system of the Company;
(14) to formulate the proposals for any amendment to the Articles of Association;	(14) to formulate the proposals for any amendment to the Articles of Association;
(15) to manage information disclosure of the Company;	(15) to manage information disclosure of the Company;
(16) to propose to the General Meeting the appointment or replacement of the accounting firms which performs audits to the Company;	(16) to propose to the General Meeting the appointment or replacement of the accounting firms which performs audits to the Company;
(17) to receive work reports of the general manager of the Company and review his/her work;	(17) to receive work reports of the general manager of the Company and review his/her work;
(18) to exercise other functions and powers as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.	(18) to exercise other functions and powers as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed— or , the Articles of Association <u>and the General Meeting</u> .
Matters beyond the scope of authorization of the General Meeting should be submitted to the General Meeting for consideration.	Matters beyond the scope of authorization of the General Meeting should be submitted to the General Meeting for consideration.

Before Amendments	After Amendments
Article 113 The Board shall explain at the General Meeting with respect to any nonstandard audit opinions issued by certified public accountants on the financial report of the Company.	Article 113 The Board shall explain at the General Meeting with respect to any nonstandard audit opinions issued by certified public accountants on the financial report of the Company.
Article 114 The Board shall formulate the rules of procedures of the Board meetings to ensure the Board's implementation on the resolutions of the General Meeting, so as to improve the work efficiency and ensure scientific decision-making. The rules of procedures of the Board meetings, shall be annexed to the Articles of Association and prepared by the Board and approved by the General Meeting.	Article 114 The Board shall formulate the rules of procedures of the Board meetings to ensure the Board's implementation on the resolutions of the General Meeting, so as to improve the work efficiency and ensure scientific decision-making. The rules of procedures of the Board meetings, shall be annexed to the Articles of Association and prepared by the Board and approved by the General Meeting.
<p>Article 115 The Board shall determine the authority of external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted wealth management, connected transactions, external donations, etc., and establish strict review and decision-making procedures. Major investment projects shall be assessed by relevant experts and professionals engaged for this purpose and proposed to the General Meeting for approval.</p> <p>The daily operation-connected transaction of the Company shall be submitted to the Board for deliberation if it meets any of the following standards:</p> <p>(1) The transaction amount makes up more than 50% of the latest audited total assets of the Company, and the absolute amount exceeds RMB100 million;</p>	<p>Article 115 The Board shall determine the authority of external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted wealth management, connected transactions, external donations, etc., and establish strict review and decision-making procedures. Major investment projects shall be assessed by relevant experts and professionals engaged for this purpose and proposed to the General Meeting for approval.</p> <p>The daily operation-connected transaction of the Company shall be submitted to the Board for deliberation if it meets any of the following standards:</p> <p>(1) The transaction amount makes up more than 50% of the latest audited total assets of the Company, and the absolute amount exceeds RMB100 million;</p>

Before Amendments	After Amendments
(2) The transaction amount makes up more than 50% of the audited operating income or operating cost of the Company in the latest fiscal year, and exceeds RMB100 million;	(2) The transaction amount makes up more than 50% of the audited operating income or operating cost of the Company in the latest fiscal year, and exceeds RMB100 million;
(3) The expected total profit arising from the transaction makes up more than 50% of the audited net profit of the Company in the latest fiscal year, and exceeds RMB5 million;	(3) The expected total profit arising from the transaction makes up more than 50% of the audited net profit of the Company in the latest fiscal year, and exceeds RMB5 million;
(4) The transaction required to be submitted to the Board for consideration under the relevant requirements of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed;	(4) The transaction required to be submitted to the Board for consideration under the relevant requirements of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed;
(5) Any other transaction that may have a material impact on the Company's assets, liabilities, equity and operating results.	(5) Any other transaction that may have a material impact on the Company's assets, liabilities, equity and operating results.

Before Amendments	After Amendments
<p>Article 117 The chairman of the Board shall exercise the following functions and powers:</p> <p>(1) to preside over the General Meetings and to convene and preside over the Board meetings;</p> <p>(2) to supervise and inspect the implementation of the resolutions of the Board;</p> <p>(3) to sign the share certificates, corporate bonds and other marketable securities of the Company;</p> <p>(4) to sign important documents of the Board;</p> <p>(5) in the event of any urgent situation due to force majeure such as catastrophic natural disasters, to exercise the special power of disposal on the affairs of the Company in compliance with legal requirements and in the interests of the Company, and subsequently report to the Board or the General Meeting of the Company;</p> <p>(6) to exercise other functions and powers granted by the Board or by laws, administrative regulations, the Hong Kong Listing Rules and the regulatory rules of the place where the Company's shares are listed.</p> <p>The authorization of the Board to the chairman of the Board shall be clearly made by means of a resolution of the Board, and there shall be clear and specific authorization matters, contents and authority. Any matters involving the significant interests of the Company shall be determined collectively by the Board and shall not be determined by the chairman of the Board or any individual Director on their own upon authorization.</p>	<p>Article 117 The chairman of the Board shall exercise the following functions and powers:</p> <p>(1) to preside over the General Meetings and to convene and preside over the Board meetings;</p> <p>(2) to supervise and inspect the implementation of the resolutions of the Board;</p> <p>(3) to sign the share certificates, corporate bonds and other marketable securities of the Company;</p> <p>(4) to sign important documents of the Board;</p> <p>(5) in the event of any urgent situation due to force majeure such as catastrophic natural disasters, to exercise the special power of disposal on the affairs of the Company in compliance with legal requirements and in the interests of the Company, and subsequently report to the Board or the General Meeting of the Company;</p> <p>(6) to exercise other functions and powers granted by the Board or by laws, administrative regulations, the Hong Kong Listing Rules and the regulatory rules of the place where the Company's shares are listed.</p> <p>The authorization of the Board to the chairman of the Board shall be clearly made by means of a resolution of the Board, and there shall be clear and specific authorization matters, contents and authority. Any matters involving the significant interests of the Company shall be determined collectively by the Board and shall not be determined by the chairman of the Board or any individual Director on their own upon authorization.</p>

Before Amendments	After Amendments
<p>Article 124 If a Director has a connected relationship with an enterprise involved in a matter on which a resolution is to be made at a meeting of the Board, he/she may not exercise his or her right to vote regarding such resolution, nor may he/she exercise the voting right of another Director as such Director's proxy thereon. Such a Board meeting may be held only if more than one half of the Directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require adoption by more than one half of the Directors without a connected relationship. If the number of the Directors without a connected relationship attending the meetings is less than three, the matter shall be submitted to the General Meeting for consideration.</p>	<p>Article 124 If a Director has a connected relationship with an enterprise involved in a matter on which a resolution is to be made at a meeting of the Board, he/she may not exercise his or her right to vote regarding such resolution, nor may he/she exercise the voting right of another Director as such Director's proxy thereon. Such a Board meeting may be held only if more than one half of the Directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require adoption by more than one half of the Directors without a connected relationship. If the number of the Directors without a connected relationship attending the meetings is less than three, the matter shall be submitted to the General Meeting for consideration.</p>
<p>Article 129 The Directors shall be responsible for the resolutions passed at Board meetings. Where a resolution of the Board meeting is in violation of laws, administrative regulations, these Articles of Association, or resolutions of the General Meeting and thereby causes any serious losses to the Company, the Directors who participate in the resolution shall be liable to the Company for the losses. However, if a Director has been proven to have expressed dissenting opinions on the resolution during the voting and such opinions are recorded in the minutes of the meeting, he/she may be exempt from liability. A Director who fails to attend the Board meeting in person or by proxy or give a written opinion on the considered matter before or at the time of the Board meeting shall be deemed not to have objected and shall not be exempt from liability.</p> <p>If the Board makes a resolution on external guarantees in violation of the provisions of these Articles of Association on the power of examination and approval and the review procedures for external guarantees, the Supervisory Committee shall propose that the General Meeting should replace those Directors who have voted in favor of the relevant resolution at the Board meeting; and if the Company has suffered any losses arising therefrom, the Directors who have voted in favor of the relevant resolution at the Board meeting shall be jointly liable for compensation to the Company.</p>	<p>Article 129 The Directors shall be responsible for the resolutions passed at Board meetings. Where a resolution of the Board meeting is in violation of laws, administrative regulations, these Articles of Association, or resolutions of the General Meeting and thereby causes any serious losses to the Company, the Directors who participate in the resolution shall be liable to the Company for the losses. However, if a Director has been proven to have expressed dissenting opinions on the resolution during the voting and such opinions are recorded in the minutes of the meeting, he/she may be exempt from liability. A Director who fails to attend the Board meeting in person or by proxy or give a written opinion on the considered matter before or at the time of the Board meeting shall be deemed not to have objected and shall not be exempt from liability.</p> <p>If the Board makes a resolution on external guarantees in violation of the provisions of these Articles of Association on the power of examination and approval and the review procedures for external guarantees, the Supervisory Committee shall propose that the General Meeting should replace those Directors who have voted in favor of the relevant resolution at the Board meeting; and if the Company has suffered any losses arising therefrom, the Directors who have voted in favor of the relevant resolution at the Board meeting shall be jointly liable for compensation to the Company.</p>

Before Amendments	After Amendments
<p>Article 139 The Company shall have a secretary to the Board, responsible for the organization of General Meetings and Board meetings, document keeping and management of information regarding the shareholders of the Company, dealing with information disclosure and other matters.</p> <p>The secretary to the Board shall be nominated by the Chairman of the Board and appointed and dismissed by the Board.</p> <p>The secretary to the Board shall comply with the relevant provisions of the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and these Articles of Association. Directors or other senior management officers of the Company may also concurrently act as the secretary to the Board. The accountant(s) of the certified public accountants' firm appointed by the Company shall not act as the secretary to the Board.</p> <p>If a Director concurrently serves as secretary of the Board of Directors, in the event that an action shall be carried out by a Director and a secretary of the Board of Directors respectively, the person who holds the offices of Director and secretary to the Board shall not act in dual capacity.</p>	<p>Article 139 The Company shall have a secretary to the Board, responsible for the organization of General Meetings and Board meetings, document keeping and management of information regarding the shareholders of the Company, dealing with information disclosure and other matters.</p> <p>The secretary to the Board shall be nominated by the Chairman of the Board and appointed and dismissed by the Board.</p> <p>The secretary to the Board shall comply with the relevant provisions of the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and these Articles of Association. Directors or other senior management officers of the Company may also concurrently act as the secretary to the Board. The accountant(s) of the certified public accountants' firm appointed by the Company shall not act as the secretary to the Board.</p> <p>If a Director concurrently serves as secretary of the Board of Directors, in the event that an action shall be carried out by a Director and a secretary of the Board of Directors respectively, the person who holds the offices of Director and secretary to the Board shall not act in dual capacity.</p>

Before Amendments	After Amendments
<p>Article 150 The Company shall have a Supervisory Committee. The Supervisory Committee comprises five Supervisors. The Supervisory Committee shall have one chairman. The chairman of the Supervisory Committee shall be appointed or removed by the affirmative votes of more than two-thirds of the members of the Supervisory Committee. The chairman of the Supervisory Committee shall convene and preside over the meeting of the Supervisory Committee. If the chairman of the Supervisory Committee cannot or does not fulfill his or her duties, a Supervisor jointly elected by half or above of the Supervisors shall convene and preside over the meeting of the Supervisory Committee.</p> <p>The Supervisory Committee shall include shareholder representatives and an appropriate proportion of employee representatives of the Company, provided that the proportion of employee representatives shall not be less than one-third. The employee representatives in the Supervisory Committee shall be elected democratically by the General Meeting of employee representatives, the General Meeting of employees or in other ways. Shareholder representatives in the Supervisor Committee shall be elected and removed at the General Meetings.</p>	<p>Article 150 The Company shall have a Supervisory Committee. The Supervisory Committee comprises five Supervisors. The Supervisory Committee shall have one chairman. The chairman of the Supervisory Committee shall be appointed or removed by the affirmative votes of more than two-thirds of the members of the Supervisory Committee. The chairman of the Supervisory Committee shall convene and preside over the meeting of the Supervisory Committee. If the chairman of the Supervisory Committee cannot or does not fulfill his or her duties, a Supervisor jointly elected by half or above of the Supervisors shall convene and preside over the meeting of the Supervisory Committee.</p> <p>The Supervisory Committee shall include shareholder representatives and an appropriate proportion of employee representatives of the Company, provided that the proportion of employee representatives shall not be less than one-third. The employee representatives in the Supervisory Committee shall be elected democratically by the General Meeting of employee representatives, the General Meeting of employees or in other ways. Shareholder representatives in the Supervisor Committee shall be elected and removed at the General Meetings.</p>

Before Amendments	After Amendments
<p>Article 151 The Supervisory Committee shall be responsible to the General Meetings and exercise the following functions and powers in accordance with laws:</p> <p>(1) to review the periodic reports of the Company prepared by the Board and submit written review opinions thereon;</p> <p>(2) to check the financial conditions of the Company;</p> <p>(3) to monitor the Directors and senior management officers in the discharge of their duties, and propose dismissal of Directors and senior management officers who have violated laws, administrative regulations, the Articles of Association or the resolutions of the General Meetings;</p> <p>(4) to require Directors and senior management officers to correct his or her act that is harmful to the interests of the Company;</p> <p>(5) to propose the convening of extraordinary General Meetings, and convene and preside over the General Meetings if the Board fails to perform the obligations to convene and preside over the General Meetings in accordance with the Company Law and the Articles of Association;</p> <p>(6) to propose a proposal to General Meeting;</p> <p>(7) to bring an action of law against Directors and senior management officers according to Article 151 of the Company Law;</p> <p>(8) in case of any operational abnormality of the Company, to start an investigation and if necessary, employ an accounting firm, law firm or other professional institutions to assist in his or her work at the expenses of the Company;</p>	<p>Article 151 The Supervisory Committee shall be responsible to the General Meetings and exercise the following functions and powers in accordance with laws:</p> <p>(1) to review the periodic reports of the Company prepared by the Board and submit written review opinions thereon;</p> <p>(2) to check the financial conditions of the Company;</p> <p>(3) to monitor the Directors and senior management officers in the discharge of their duties, and propose dismissal of Directors and senior management officers who have violated laws, administrative regulations, the Articles of Association or the resolutions of the General Meetings;</p> <p>(4) to require Directors and senior management officers to correct his or her act that is harmful to the interests of the Company;</p> <p>(5) to propose the convening of extraordinary General Meetings, and convene and preside over the General Meetings if the Board fails to perform the obligations to convene and preside over the General Meetings in accordance with the Company Law and the Articles of Association;</p> <p>(6) to propose a proposal to General Meeting;</p> <p>(7) to bring an action of law against Directors and senior management officers according to Article 151⁸⁹ of the Company Law;</p> <p>(8) in case of any operational abnormality of the Company, to start an investigation and if necessary, employ an accounting firm, law firm or other professional institutions to assist in his or her work at the expenses of the Company;</p>

Before Amendments	After Amendments
<p>(9) to check the financial report, the operational report and the profit distribution plan that the Board proposes to submit to the General Meeting, and in case of any doubt, entrust registered accountants and certified auditors on behalf of the Company to conduct double-check;</p> <p>(10) to exercise other functions and powers conferred to it under the laws, regulations and the Articles of Association or conferred by the General Meeting.</p>	<p>(9) to check the financial report, the operational report and the profit distribution plan that the Board proposes to submit to the General Meeting, and in case of any doubt, entrust registered accountants and certified auditors on behalf of the Company to conduct double-check;</p> <p>(10) to exercise other functions and powers conferred to it under the laws, regulations and the Articles of Association or conferred by the General Meeting.</p>
<p>Article 153 A Supervisor shall be deemed incapable of carrying out his/her duties if he/she fails to attend two consecutive meetings of the Supervisory Committee either personally (attending or voting at the meeting of Supervisory Committee by means of communications is deemed to attend in person) or by appointing other Supervisors to attend on his/her behalf. The General Meeting or the staff representative assembly shall remove such Supervisor.</p>	<p>Article 153 A Supervisor shall be deemed incapable of carrying out his/her duties if he/she fails to attend two consecutive meetings of the Supervisory Committee either personally (attending or voting at the meeting of Supervisory Committee by means of communications is deemed to attend in person) or by appointing other Supervisors to attend on his/her behalf. The General Meeting or the staff representative assembly shall remove such Supervisor.</p>
<p>Article 154 The Supervisory Committee shall formulate rules of procedure for the Supervisory Committee, specifying the procedures for the discussion of matters and voting at such meetings so as to ensure the efficiency of the work and rationality of the decisions of the Supervisory Committee.</p> <p>The rules of procedure, as an appendix to the Articles of Association, shall be formulated by the Supervisory Committee and approved by the General Meeting.</p>	<p>Article 154 The Supervisory Committee shall formulate rules of procedure for the Supervisory Committee, specifying the procedures for the discussion of matters and voting at such meetings so as to ensure the efficiency of the work and rationality of the decisions of the Supervisory Committee.</p> <p>The rules of procedure, as an appendix to the Articles of Association, shall be formulated by the Supervisory Committee and approved by the General Meeting.</p>

Before Amendments	After Amendments
<p>Article 162 In distributing the after-tax profit of the current year, the Company shall withdraw 10% of the profit as its statutory reserve fund. When the aggregate amount of the statutory reserve fund of the Company is more than 50% of its registered capital, further appropriations are not required.</p> <p>Where the statutory reserve fund of the Company is insufficient to make up for the losses of the previous year, the profits of the current year shall be used to make up for such losses before making allocation to its statutory reserve fund in accordance with the preceding paragraph.</p> <p>After withdrawing statutory reserve fund from after-tax profit, the Company may, subject to a resolution of the General Meeting, withdraw discretionary reserve fund from after-tax profit.</p> <p>After making up for the losses and making allocations to the reserve funds, any remaining after-tax profit shall be distributed by the Company to the shareholders in proportion to their respective shareholdings unless otherwise specified in the Articles of Association.</p> <p>If the General Meeting has, in violation of the provisions of the preceding paragraph, distributed profits to shareholders before the Company has made up for its losses and made allocations to its statutory reserve fund, the shareholders shall return to the Company the profit distributed in violation of the provisions.</p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p>	<p>Article 162 In distributing the after-tax profit of the current year, the Company shall withdraw 10% of the profit as its statutory reserve fund. When the aggregate amount of the statutory reserve fund of the Company is more than 50% of its registered capital, further appropriations are not required.</p> <p>Where the statutory reserve fund of the Company is insufficient to make up for the losses of the previous year, the profits of the current year shall be used to make up for such losses before making allocation to its statutory reserve fund in accordance with the preceding paragraph.</p> <p>After withdrawing statutory reserve fund from after-tax profit, the Company may, subject to a resolution of the General Meeting, withdraw discretionary reserve fund from after-tax profit.</p> <p>After making up for the losses and making allocations to the reserve funds, any remaining after-tax profit shall be distributed by the Company to the shareholders in proportion to their respective shareholdings unless otherwise specified in the Articles of Association.</p> <p>If the General Meeting has, in violation of the provisions of the preceding paragraph, distributed profits to shareholders before the Company has made up for its losses and made allocations to its statutory reserve fund, the shareholders shall return to the Company the profit distributed in violation of the provisions, <u>and the shareholders and the liable Directors, Supervisors and senior management officers shall be held liable for compensation if any loss is caused to the Company.</u></p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p>

Before Amendments	After Amendments
<p>Article 163 The Company's reserve fund shall be used to make up for the Company's losses, expand the Company's production and operation or converted to the Company's additional registered capital. However, the capital reserves shall not be used to cover the Company's losses.</p> <p>When the statutory reserve fund is converted into capital, the remainder of such fund shall not be less than 25% of the Company's registered capital prior to the conversion.</p>	<p>Article 163 The Company's reserve fund shall be used to make up for the Company's losses, expand the Company's production and operation or converted to the Company's additional registered capital. However, the capital reserves shall not be used to cover the Company's losses. <u>Where the reserve fund is used to make up for the Company's losses, the discretionary reserve fund and statutory reserve fund shall be firstly used. If losses still cannot be made up, the capital reserve fund can be used according to the relevant provisions.</u></p> <p>When the statutory reserve fund is converted into capital, the remainder of such fund shall not be less than 25% of the Company's registered capital prior to the conversion.</p>
<p>Article 164 After the General Meeting makes resolution for the proposal of profit distribution, the Company's Board of Directors shall complete the dividends (or shares) distribution within two months after such General Meeting has been convened.</p>	<p>Article 164 After the General Meeting makes resolution for the proposal of profit distribution, the Company's Board of Directors shall complete the dividends (or shares) distribution within two months after such General Meeting has been convened.</p>
<p>Article 168 The Company shall appoint the accounting firm which has complied with the Securities Law, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed for carrying out the audit for the accounting statements, net asset verification and other relevant consultancy services. The term of appointment is one year starting from the conclusion of the current annual General Meeting to the conclusion of the next annual General Meeting and can be re-appointed.</p>	<p>Article 168 The Company shall appoint the accounting firm which has complied with the Securities Law, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed for carrying out the audit for the accounting statements, net asset verification and other relevant consultancy services. The term of appointment is one year starting from the conclusion of the current annual General Meeting to the conclusion of the next annual General Meeting and can be re-appointed.</p>
<p>Article 169 The appointment of the accounting firm by the Company shall be subject to the approval of General Meetings. The Board may not appoint accounting firm before the approval of the General Meeting.</p>	<p>Article 169 The appointment of the accounting firm by the Company shall be subject to the approval of General Meetings. The Board may not appoint accounting firm before the approval of the General Meeting.</p>
<p>Article 171 The service fees of the accounting firm or mechanism for determining their service fees shall be approved by the General Meeting.</p>	<p>Article 171 The service fees of the accounting firm or mechanism for determining their service fees shall be approved by the General Meeting.</p>

Before Amendments	After Amendments
<p>Article 172 If the Company removes or no longer re-appoints the accounting firm as determined by the General Meeting, it shall notify such accounting firm 15 days in advance. When shareholders vote for the removal of such accounting firm, such accounting firm shall be entitled to state its opinions at the General Meeting.</p> <p>Where the accounting firm resigns its office, it shall make clear to the General Meeting whether or not there are irregularities in the Company.</p>	<p>Article 172 If the Company removes or no longer re-appoints the accounting firm as determined by the General Meeting, it shall notify such accounting firm 15 days in advance. When shareholders vote for the removal of such accounting firm, such accounting firm shall be entitled to state its opinions at the General Meeting.</p> <p>Where the accounting firm resigns its office, it shall make clear to the General Meeting whether or not there are irregularities in the Company.</p>
<p>Article 175 The notice of convening the General Meeting shall be delivered by hand, post, email, facsimile, announcement or other methods stipulated in the Articles of Association.</p>	<p>Article 175 The notice of convening the General Meeting shall be delivered by hand, post, email, facsimile, announcement or other methods stipulated in the Articles of Association.</p>

Before Amendments	After Amendments
<p>Article 188 The Company shall be dissolved upon the occurrence of any of the following events:</p> <p>(1) the term of business provided in the Articles of Association expires or other cause of dissolution as specified therein;</p> <p>(2) a resolution on dissolution is passed by General Meeting;</p> <p>(3) dissolution is required due to the merger or division of the Company;</p> <p>(4) the Company's business license is revoked, the Company is ordered to close down or is eliminated in accordance with the laws;</p> <p>(5) when the Company suffers significant difficulties in operation and management that cannot be resolved through other means, and its continuation may cause substantial loss in shareholders' interests, shareholders representing ten percent or above of the total voting rights of the Company may plead the people's court to dissolve the Company.</p>	<p>Article 188 The Company shall be dissolved upon the occurrence of any of the following events:</p> <p>(1) the term of business provided in the Articles of Association expires or other cause of dissolution as specified therein;</p> <p>(2) a resolution on dissolution is passed by General Meeting;</p> <p>(3) dissolution is required due to the merger or division of the Company;</p> <p>(4) the Company's business license is revoked, the Company is ordered to close down or is eliminated in accordance with the laws;</p> <p>(5) when the Company suffers significant difficulties in operation and management that cannot be resolved through other means, and its continuation may cause substantial loss in shareholders' interests, shareholders representing ten percent or above of the total voting rights of the Company may plead the people's court to dissolve the Company.</p> <p><u>If any of the situations as mentioned in the preceding paragraph arises, the Company shall publicize the situations through the National Enterprise Credit Information Publicity System within ten days.</u></p>
<p>Article 189 With regard to the occurrence of the situation described in sub-paragraph (1) of Article 188 in the Articles of Association, the Company may continue to exist by amending the Articles of Association.</p> <p>Amendments to the Articles of Association pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the General Meetings.</p>	<p>Article 189 With regard to the occurrence of the situation described in sub-paragraph (1) of Article 188 in the Articles of Association, the Company may continue to exist by amending the Articles of Association.</p> <p>Amendments to the Articles of Association pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the General Meetings.</p>

Before Amendments	After Amendments
<p>Article 190 Where the Company is dissolved pursuant to sub-paragraph (1), (2), (4) or (5) of Article 188 hereof, it shall establish a liquidation committee within fifteen days as of the dissolution circumstance arises. The liquidation shall be thereby started. The liquidation committee shall comprise Directors or those determined by the General Meeting. If the liquidation committee is not duly set up, the creditors may plead the people's court to designate related persons to form a liquidation committee to carry out the liquidation.</p>	<p>Article 190 Where the Company is dissolved pursuant to sub-paragraph (1), (2), (4) or (5) of Article 188 hereof, it shall establish a liquidation committee within fifteen days as of the dissolution circumstance arises. The liquidation shall be thereby started. The liquidation committee shall comprise Directors or those determined by the General Meeting. If the liquidation committee is not duly set up, the creditors may plead the people's court to designate related persons to form a liquidation committee to carry out the liquidation.</p>
<p>Article 194 After checking the Company's assets and preparing a balance sheet and an assets list, the liquidation committee shall formulate a liquidation plan for the confirmation by General Meeting or the people's court.</p> <p>The remaining properties of the Company, after the payment for liquidation expenses, wages, social insurance premiums and statutory compensation of staffs, taxes and debts of the Company, shall be distributed to the shareholders in proportion to their shareholding ratios.</p> <p>During the liquidation period, the Company shall continue to exist but shall not carry out any business activities unrelated to liquidation.</p> <p>The assets of the Company shall not be distributed to the shareholders until the settlement of debts in accordance with the preceding article.</p>	<p>Article 194 After checking the Company's assets and preparing a balance sheet and an assets list, the liquidation committee shall formulate a liquidation plan for the confirmation by General Meeting or the people's court.</p> <p>The remaining properties of the Company, after the payment for liquidation expenses, wages, social insurance premiums and statutory compensation of staffs, taxes and debts of the Company, shall be distributed to the shareholders in proportion to their shareholding ratios.</p> <p>During the liquidation period, the Company shall continue to exist but shall not carry out any business activities unrelated to liquidation.</p> <p>The assets of the Company shall not be distributed to the shareholders until the settlement of debts in accordance with the preceding article.</p>
<p>Article 196 Upon completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report, and shall submit the same to the General Meeting or the people's court for confirmation. The liquidation committee shall, within thirty days after the date of confirmation by the General Meeting or the people's court, submit the aforesaid documents to the company registration authority, apply for de-registration of the Company, and announce the termination of the Company.</p>	<p>Article 196 Upon completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report, and shall submit the same to the General Meeting or the people's court for confirmation. The liquidation committee shall, within thirty days after the date of confirmation by the General Meeting or the people's court, submit the aforesaid documents to the company registration authority, apply for de-registration of the Company, and announce the termination of the Company.</p>

Before Amendments	After Amendments
<p>Article 199 The Company shall amend the Articles of Association in any of the following circumstances:</p> <p>(1) after the amendments are made to the Company Law or other relevant laws and administrative regulations, the Hong Kong Listing Rules and the listing rules of the place where the Company's shares are listed, any term contained in the Articles of Association become inconsistent with the said amendments;</p> <p>(2) if certain changes of the Company occur resulting in the inconsistency with certain terms specified in the Articles of Association; and</p> <p>(3) the General Meeting has resolved to amend the Articles of Association.</p>	<p>Article 199 The Company shall amend the Articles of Association in any of the following circumstances:</p> <p>(1) after the amendments are made to the Company Law or other relevant laws and administrative regulations, the Hong Kong Listing Rules and the listing rules of the place where the Company's shares are listed, any term contained in the Articles of Association become inconsistent with the said amendments;</p> <p>(2) if certain changes of the Company occur resulting in the inconsistency with certain terms specified in the Articles of Association; and</p> <p>(3) the General Meeting has resolved to amend the Articles of Association.</p>
<p>Article 200 Where the amendments to the Articles of Association passed by resolutions of the General Meetings require approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval. Where the amendments involve registration matters of the Company, the involved change shall be registered in accordance with the laws.</p>	<p>Article 200 Where the amendments to the Articles of Association passed by resolutions of the General Meetings require approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval. Where the amendments involve registration matters of the Company, the involved change shall be registered in accordance with the laws.</p>
<p>Article 201 The Board shall amend the Articles of Association in accordance with the resolution of the General Meetings on amendment to the Articles of Association and the examination and approval opinions from relevant authorities.</p>	<p>Article 201 The Board shall amend the Articles of Association in accordance with the resolution of the General Meetings on amendment to the Articles of Association and the examination and approval opinions from relevant authorities.</p>

Before Amendments	After Amendments
<p>Article 203 Definitions</p> <p>(1) the “controlling shareholders” refer to shareholders whose shareholding accounts for more than fifty percent of the total equity of the Company; should the ratio of shareholding of such shareholder is less than fifty percent, such voting right he or she is entitled to may produce material impact on the resolution of the General Meeting. Where there is the definition of controlling shareholders under the Hong Kong Listing Rules, such provisions shall prevail.</p> <p>(2) the “de facto controller” refers to that although such controller is not a shareholder of the Company, he or she can actually dominate the actions of the Company through investment relations, agreements or other arrangement.</p> <p>(3) the “connected transaction” refers to the definition stipulated in the Hong Kong Listing Rules.</p> <p>(4) the “overseas investors” refer to investors from a foreign country or from Hong Kong Special Administrative Region, Macau Special Administrative Region or Taiwan of the People’s Republic of China who subscribe for the shares of the Company.</p>	<p>Article 203 Definitions</p> <p>(1) the “controlling shareholders” refer to shareholders whose shareholding accounts for more than fifty percent of the total equity of the Company; should the ratio of shareholding of such shareholder is less than fifty percent, such voting right he or she is entitled to may produce material impact on the resolution of the General Meeting. Where there is the definition of controlling shareholders under the Hong Kong Listing Rules, such provisions shall prevail.</p> <p>(2) the “de facto controller” refers to that although such controller is not a shareholder of the Company, he or she can actually dominate the actions of the Company through investment relations, agreements or other arrangement.</p> <p>(3) the “connected transaction” refers to the definition stipulated in the Hong Kong Listing Rules.</p> <p>(4) the “overseas investors” refer to investors from a foreign country or from Hong Kong Special Administrative Region, Macau Special Administrative Region or Taiwan of the People’s Republic of China who subscribe for the shares of the Company.</p>
<p>Article 209 The attachment hereof shall include the rules of procedure for the General Meeting, the rules of procedure for the Board and the rules of procedure for the Supervisory Committee.</p>	<p>Article 209 The attachment hereof shall include the rules of procedure for the General Meeting, the rules of procedure for the Board and the rules of procedure for the Supervisory Committee.</p>
<p>Article 211 These Articles of Association shall be prepared by the Board, considered and approved at the General Meeting and shall take effect and be implemented as of the date on which the H shares publicly offered by the Company are listed for trading at the Main Board of the Hong Kong Stock Exchange. The original Articles of Association of the Company shall be automatically invalidated as of the date when these Articles of Association take effect.</p>	<p>Article 211 These Articles of Association shall be prepared by the Board, considered and approved at the General Meeting and shall take effect and be implemented as of the date on which the H shares publicly offered by the Company are listed for trading at the Main Board of the Hong Kong Stock Exchange. The original Articles of Association of the Company shall be automatically invalidated as of the date when these Articles of Association take effect.</p>

RULES OF PROCEDURES FOR THE GENERAL MEETING**CHAPTER I GENERAL PROVISIONS**

Article 1 To safeguard the legitimate rights and interests of shareholders and creditors of Wuhan YZY Biopharma Co., Ltd. (the “**Company**”), and regulate the organization and activities of the General Meeting of the Company, these Rules are formulated in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (the “**Company Law**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and other laws, regulations, regulatory documents and the Articles of Association of Wuhan YZY Biopharma Co., Ltd. (the “**Articles of Association**”).

CHAPTER II GENERAL PROVISIONS

Article 2 The General Meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:

- (1) to decide on the Company’s operational policies and investment plans;
- (2) to elect and change a Director or Supervisor who is not an employee representative, and decide on matters relating to the remuneration of the Director and Supervisor;
- (3) to consider and approve the report of the Board;
- (4) to consider and approve the report of the Supervisory Committee;
- ~~(5) to consider and approve the annual financial budgets and the final accounts of the Company;~~
- ~~(6)-(5)~~ to consider and approve the profit distribution plans and the loss recovery plans of the Company;
- ~~(7)-(6)~~ to decide on any increase or reduction of the Company’s registered capital;
- ~~(8)-(7)~~ to decide on the issue of corporate bonds or other securities and listing scheme of the Company;
- ~~(9)-(8)~~ to decide on issues such as merger, division, dissolution, liquidation and change of form of the Company;
- ~~(10)-(9)~~ to amend the Articles of Association;

~~(11)~~(10) to decide on the engagement, dismissal or non-renewal of the accounting firm of the Company;

~~(12)~~(11) to consider and approve the external guarantees subject to the approval of the General Meeting as provided for in these Rules;

~~(13)~~(12) to consider the purchase or disposal of substantial assets of the Company with an amount exceeding 30% of the latest audited total assets of the Company within one year;

~~(14)~~(13) to consider and approve major transactions and connected transactions that should be considered and approved by the General Meeting under the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association;

~~(15)~~(14) to consider and approve any change in the use of proceeds;

~~(16)~~(15) to consider any share incentive scheme;

(16) to consider other matters required to be approved or resolved at the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The General Meeting may authorize the Board to make resolutions on the issue of corporate bonds.

~~(17)~~ If the shareholders unanimously consent in writing to the matters set out in the second paragraph of this Article, resolutions may be adopted directly without convening a General Meeting. Such resolutions shall be signed or sealed by all shareholders on the decision document.

Article 3 The following external guarantees given by the Company (except for the guarantee accepted by the Company or provided by the Company to its holding subsidiaries) shall be considered and approved by the General Meeting.

(1) the total amount of the external guarantees provided by the Company and its holding subsidiaries reaching or exceeding 50% of the latest audited net assets;

(2) the total amount of the external guarantees provided by the Company reaching or exceeding 30% of the latest audited total assets;

(3) the amount of the guarantees provided by the Company within one year exceeding 30% of the latest audited total assets;

(4) any guarantees provided to companies with an asset-liability ratio exceeding 70%;

(5) a single guarantee with the amount exceeding 10% of the latest audited net assets of the Company;

(6) any guarantees provided for shareholders, de facto controllers and their related parties;

(7) other external guarantees required to be considered and approved at the General Meeting under the laws, regulations, regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

If the data involved in the above index calculation is negative, the absolute value of the data shall be taken. The abovementioned total amount of external guarantee of the Company and its subsidiaries refers to the sum of the total external guarantees provided by the Company including those provided by the Company for its subsidiaries and the total amount of external guarantees provided by the subsidiaries of the Company.

The abovementioned external guarantees that should be approved at the General Meeting must be reviewed and approved by the Board before being submitted to the General Meeting for consideration and approval.

The Board has the right to consider and approve the external guarantees other than those subject to approval at the General Meeting. Guarantee related to affairs within the authority of the Board shall be subject to the approval of more than half of all the Directors and more than two thirds of the Directors present at the Board meeting.

The guarantees as mentioned in item (3) of the first paragraph herein submitted to the General Meeting for consideration shall be passed with more than two thirds of the votes held by the shareholders present at the meeting.

When the proposal for providing a guarantee to a shareholder, de facto controller and its related parties is considered at the General Meeting, the shareholder or the shareholders controlled by the de facto controller shall not participate in the voting, and this proposal shall be passed by more than half of the voting right held by other shareholders present at the General Meeting.

Where the Hong Kong Listing Rules or the securities regulatory authority of the place where the shares of the Company are listed have other provisions on the abovementioned matters, such provisions shall prevail.

Those who violate the abovementioned authority of review and approval on external guarantees and cause damages to the interests of the shareholders of the Company shall be liable for compensation according to laws.

Article 4 The General Meeting includes annual General Meetings and extraordinary General Meetings. The annual General Meeting shall be held once a year, within six months following the end of the previous fiscal year.

Article 5 The Company shall convene an extraordinary General Meeting within 2 months upon the occurrence of the following events:

(1) the number of Directors is less than the minimum number specified in the Company Law, or less than two-thirds of the number specified in the Articles of Association;

(2) the unrecovered losses of the Company amount to one third of the total amount of its paid-up share capital;

(3) shareholders that hold, individually or collectively, more than 10% of the outstanding voting shares in the Company request to convene the extraordinary General Meeting in writing (the ratio of shares held is calculated on the date of the relevant shareholder's written request);

(4) the Board considers it necessary;

(5) the Supervisory Committee proposes to convene such a meeting; or

(6) other circumstances under relevant laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 6 The venue of the General Meeting shall be the domicile of the Company or the venue explicitly notified in the notice of the General Meeting.

A meeting venue will be established for the General Meeting and the meeting shall be held on site. The Company will also enable shareholders to have access to the General Meeting through communications or other means. The shareholders that have participated in the meeting through access of any aforesaid means shall be deemed as present at the meeting.

After the notice of the General Meeting is issued, the venue of the on-site meeting of the General Meeting shall not be changed without proper reasons. If it is necessary to change, the convener shall make an announcement and give the reasons at least two business days before the date of the meeting.

Article 7 If the Company is explicitly required to engage a legal adviser to witness and issue legal opinions at the General Meeting, during the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the Company will engage a legal adviser to issue legal opinions on the following matters and publish the same:

- (1) whether the procedures of convening and holding the meeting comply with relevant laws or administrative regulations and the Articles of Association;
- (2) whether the qualifications of the attendants and the convener are legal and valid;
- (3) whether the voting procedure and results are legal and valid;
- (4) legal opinions on other matters as requested by the Company.

CHAPTER III ASSEMBLING OF GENERAL MEETINGS

Article 8 The independent non-executive Directors shall have the right to propose to the Board to convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary General Meeting within 10 days after receiving the written proposal from the independent non-executive Directors to call such meeting.

If the Board agrees to convene an extraordinary General Meeting, it shall issue a notice calling such a meeting within 5 days after the resolution of the Board is passed. If the Board does not agree to convene an extraordinary General Meeting, it shall provide reasons and publish the same.

Article 9 The Supervisory Committee shall have the right to propose to the Board in writing to convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary General Meeting within 10 days after receiving the proposal from the independent Directors to call such meeting.

If the Board agrees to convene an extraordinary General Meeting, it shall issue a notice calling such meeting within 5 days after the resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Supervisory Committee.

If the Board does not agree to convene an extraordinary General Meeting, or fails to make a response within 10 days after the receipt of the proposal, the Board shall be deemed to unable or fail to perform its duties of convening a General Meeting, the Supervisory Committee may convene and preside over an extraordinary General Meeting on its own.

Article 10 Shareholders that hold, individually or collectively, 10% or more of the shares in the Company shall have the right to request in writing the Board to convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary General Meeting within 10 days after receiving the proposal from the abovementioned shareholders to call such meeting.

If the Board agrees to convene the extraordinary General Meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change made to the original request in the notice shall be approved by the relevant shareholders.

If the Board does not agree to convene the extraordinary General Meeting, or fails to make a response within 10 days upon receipt of the request, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company shall have the right to propose to the Supervisory Committee to convene the extraordinary General Meeting. Such request shall be made to the Supervisory Committee in writing.

If the Supervisory Committee agrees to convene the extraordinary General Meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any change made to the original request in the notice shall be approved by the relevant shareholders.

If the Supervisory Committee fails to issue the notice calling such a meeting within the period specified hereinabove, it shall be deemed to have failed to convene and preside over such meeting. The shareholders that hold, individually or collectively, 10% of the shares in the Company for 90 consecutive days or longer period may convene and preside over such meeting.

Article 11 The Supervisory Committee or the shareholders that decide to hold the General Meeting by itself or themselves must notify the Board thereof in writing.

The shareholders that convene the General Meeting shall hold at least 10% of the shares in the Company prior to the resolutions of such meeting.

Article 12 For the General Meetings convened by the Supervisory Committee or the shareholders, the Board and the secretary to the Board shall coordinate accordingly. The Board will provide the register of shareholders as of the equity registration date. The register of shareholders provided to the convener shall not be used for purposes other than convening the General Meeting.

Article 13 All necessary expenses incurred by the Supervisory Committee or the shareholders to convene the General Meeting shall be assumed by the Company.

CHAPTER IV PROPOSALS AND NOTICES OF GENERAL MEETINGS

Article 14 The contents of a proposal shall be within the scope of the duties and powers of the General Meeting, have definite themes and specific matters for resolutions, as well as be in compliance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the relevant requirements set forth in the Articles of Association.

Article 15 The Board, the Supervisory Committee and shareholders that hold, individually or collectively, 13% or more of the shares in the Company shall have the right to make proposals to the Company at the General Meeting.

Shareholders that hold, individually or collectively, 13% or more of the shares in the Company may make provisional proposals in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the General Meeting and announce the contents of such provisional proposals within two days after receipt thereof.

Except as provided by the preceding paragraph, the convener of the General Meeting shall not amend the proposals already specified in the notice of the General Meeting or add new proposals subsequent to the issuance of the notice of the General Meeting.

Any proposal that is not stated in the notice of the General Meeting or that is incompliant with these Rules will not be considered or approved by the General Meeting.

Article 16 The convener shall inform each shareholder the annual General Meeting by way of announcement 20 business days before the meeting, and shall inform each shareholder the extraordinary General Meeting by way of announcement 15 days before the meeting.

The aforesaid "20 business days" or "15 days" counted by the Company shall not include the day on which the meeting is convened, but shall include the day on which the notice is issued.

Article 17 Notice of General Meeting shall be made in writing and include the following contents:

- (1) specifying the date, venue, method and duration of the meeting;
- (2) matters and proposals to be considered at the meeting;
- (3) an express statement that a shareholder is entitled to attend the General Meeting, and to appoint proxy(ies) in writing to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;
- (4) the record date on which the shareholders are entitled to attend the General Meeting;
- (5) the name and telephone number of permanent contact persons for the affairs of the meeting;
- (6) the voting time and procedure via internet or through other means (if any);
- (7) such information and explanation as necessary for shareholders to make informed decisions in connection with the matters to be discussed. This principle shall apply (but not be limited to) when proposals are made to merge the Company, to repurchase shares of the Company, to reorganize its share capital or to effect any other reorganization of the Company, and specific conditions and contracts (if any) of the proposed transaction together with proper explanations of the causes and consequences of any such proposals shall be provided;
- (8) the nature and extent of the material conflict of interest, if any, of any Director, Supervisor, general manager and other senior management in the matters to be considered; and an explanation of the differences, if any, between the way in which the matter to be considered will affect such Director, Supervisor, general manager and other senior management in his/her capacity as shareholders and the way in which such matter will affect other shareholders of the same class;
- (9) the full text of any special resolution proposed to be passed at the meeting;
- (10) the time and venue of serving a power of attorney of the voting proxy;
- (11) other circumstances stipulated under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The notice and the supplementary notice, if any, of the General Meeting shall fully and completely disclose the contents of all proposals. If the matters to be discussed require the opinions of the independent non-executive Directors, the opinions of the independent non-executive Directors and the reasons therefor shall be disclosed at the same time when the notice of General Meeting or its supplementary notice is issued. The commencing time of voting online or through other means (if any) of any General Meeting shall not be earlier than 3:00 p.m. on the date preceding the convening of physical General Meeting and shall not be later than 9:30 a.m. on the convening date of physical General Meeting. Its conclusion time shall not be earlier than 3:00 p.m. on the conclusion date of physical General Meeting.

The interval between the record date and the date of the General Meeting shall not be more than seven business days. Once the record date is confirmed, no change may be made thereto.

Article 18 If the elections of Directors and Supervisors are intended to be discussed at the General Meeting, the notice of the meeting shall fully disclose the details of the candidates for the role of Directors and Supervisors, and shall at least include the following particulars:

- (1) personal information, such as education level, working experiences and any part-time work undertaken;
- (2) whether there is any connected relationship with the Company or its controlling shareholder or de facto controller of the Company;
- (3) disclosure of their shareholding in the Company;
- (4) whether or not the candidate has been subject to penalties by the CSRC or other relevant authorities as well as sanctions by any stock exchange;
- (5) disclosable information in relation to the new appointment, re-election or re-designation of Directors and Supervisors as required by the Hong Kong Listing Rules.

Except for the election of Directors and Supervisors by cumulative voting mechanism, the nomination proposal on each candidate for Director or Supervisor shall submit in the form of independent motion.

Article 19 After the notice on convening the General Meeting sent out, the General Meeting shall not be postponed or cancelled and the proposal listed in the notice of General Meeting shall not be cancelled without justifiable causes. In the case of any circumstance for postponement or cancellation of the General Meeting, the convener shall inform shareholders and explain the reasons at least two business days before the date for the planned General Meeting.

CHAPTER V HOLDINGS OF GENERAL MEETINGS

Article 20 The Board and other conveners shall take necessary measures to ensure the normal order of the General Meeting. They shall take measures to prevent any interference with the General Meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.

Article 21 When the General Meeting is held, all shareholder registered on the register of shareholders on the record date or their proxy(ies) shall be entitled to attend the General Meeting, speak at the General Meeting and exercise their voting rights in accordance with relevant laws, regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association unless the individual shareholders are required to abstain from voting on individual matters in accordance with the Hong Kong Listing Rules.

Any shareholder entitled to attend and vote at the General Meeting may attend the General Meetings in person or appoint one or several persons (who may not be shareholders) to act as his/her proxy to attend and vote at the General Meeting on his/her behalf.

Shareholders who have appointed proxy(ies) to attend any meeting on their behalf shall be deemed to attend in person. Such proxy so appointed may exercise the following rights pursuant to the authorization from such shareholder:

- (1) such shareholder's right to speak at the meeting;
- (2) the right to demand a poll alone or jointly with others.

Article 22 An individual shareholder that attends the meeting in person should produce his/her own ID card or other valid documents or certificates that can prove his/her identity; if a proxy who attends the meeting upon entrustment by a shareholder should produce his/her own valid ID card and the power of attorney issued by the shareholder.

Shareholders that are legal persons or institutions should assign their legal representative (principal)/executive partner or a proxy authorized by the legal representative (principal)/executive partner to attend the meeting. If the legal representative (principal)/executive partner attends the meeting, he/she should produce his/her own valid ID card, and the valid certificate proving that he/she has the qualification of legal representative (principal)/executive partner. If a proxy has been authorized to attend the meeting, such proxy should procure his/her valid ID card, and a written power of attorney issued by the legal representative (principal)/executive partner of the shareholder as a legal person or institution according to laws.

Where shareholder is a recognized clearing house (or its proxy) defined by the relevant ordinances stipulated in Hong Kong from time to time, it may authorize its representative(s) of the Company or one or more persons it considers appropriate as its representative(s) at any General Meeting; however, if more than one person is so authorized, the power of attorney shall specify the involved number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorized officer of the recognized clearing house. The person so authorized can represent the recognized clearing house (or its proxy) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized) and exercise the same legal rights (including right to speak and vote) as other shareholders, as if he/she was an individual shareholder of the Company.

Article 23 A proxy of attorney issued by a shareholder to entrust another person as his/her proxy to attend the General Meeting shall contain the following:

(1) the name of the proxy;

(2) whether the proxy has voting right or not;

(3) separate instructions as to whether to cast affirmative, negative or abstention votes on each review issue listed on the agenda of the General Meeting;

(4) the issuing date and validity period of the power of attorney; and

(5) signature (or seal) of the principal. If the principal is a legal person shareholder/institutional shareholder, the power of attorney shall be affixed with the seal of the legal person/institution, or executed by its Directors, officially appointed proxy or officially authorized person.

Article 24 The power of attorney shall indicate that whether the shareholder proxy can vote according to his/her own opinions if the shareholder does not make specific instructions.

Article 25 Where such a proxy form for voting is signed by another person authorized by the principal, the power of attorney authorizing the signature or other authorization documents shall be notarized. The power of attorney or other authorization documents upon notarized shall, together with the proxy form for voting, be deposited at the domicile of the Company or such other place as specified in the notice of the meeting.

Where the principal is a legal person/institutional shareholder, its legal representative (principal)/executive partner or any other persons authorized by resolutions of the Board or other decision-making bodies shall attend the General Meeting of the Company.

Article 26 The register of persons attending the meeting shall be prepared by the Company. The register shall set out the attendants' names (or the name of the entity they are from), valid ID numbers, residential addresses, numbers of shares held or representing voting rights and names of the proxies (or names of the entity they are from).

Article 27 The convener and the lawyer engaged by the Company (if any) shall jointly verify the qualification of shareholders according to the register of shareholders provided by the securities registrations and clearing organizations, and register the name (or title) of the shareholders and the numbers of shares with voting rights he/she holds. The meeting registration shall be terminated by the time the presider of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights they hold.

Article 28 When a General Meeting is held, all Directors, Supervisors and secretary to the Board shall attend the meeting, and the general manager and other senior management officers shall attend the meeting as non-voting delegates.

Article 29 The General Meeting shall be presided over by the chairman of the Board. Where the chairman cannot or fails to perform his/her duties, the vice chairman shall preside over the meeting. If the vice chairman cannot or fails to perform his/her duties, a majority ~~half~~ of the Directors ~~or more~~ shall jointly recommend one Director to preside over the meeting.

A General Meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, one Supervisor shall be elected jointly by a majority ~~half or more~~ of the Supervisors to preside over the meeting.

The General Meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.

When a General Meeting is held and the presider violates the rules of procedure which makes it impossible for the General Meeting to continue, a person may be elected at the General Meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of a majority of the attending shareholders with voting rights.

Article 30 The Company shall formulate the rules of procedure for the General Meeting to provide details for the convening and voting procedures, including notice, registration, consideration of proposals, voting, vote counting, announcement of the voting results, formation of meeting resolutions, minutes and signing, as well as the principles of the authorization of the Board by the General Meeting (where the contents of authorization shall be explicit and specific). The rules of procedure for the General Meeting, as an Annex to the Articles of Association, shall be prepared by the Board and approved by the General Meeting.

Article 31 At the annual General Meeting, the Board and the Supervisory Committee shall report on their work over the previous year. Each independent non-executive Director shall also report their duties accordingly.

Article 32 The Directors, Supervisors and senior management officers of the Company shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the General Meeting.

Article 33 The presider of the meeting shall, announce the number of attending shareholders and proxies at the meeting and the total number of shares with voting rights they hold before voting. The number of shareholders and proxies at the meeting and the total number of shares with voting rights they hold shall be based on the meeting register.

Article 34 Minutes of the General Meeting shall be kept by the secretary to the Board.

The minutes of the meeting shall specify:

- (1) time, venue, agenda of the meeting, and the name or title of the convener;
- (2) the names of the presider of the meeting, and the Directors, Supervisors, general manager and other senior management officers in attendance or present at the meeting;
- (3) the number of shareholders and proxies attending the meeting, the total number of voting shares they represent and the proportion of these shares to the total number of the shares of the Company;
- (4) the consideration process, summaries of speeches and voting result for each proposal;
- (5) the inquiries or suggestions of the shareholders, and the corresponding responses or explanations (if any);
- (6) the names of the lawyer (if any), counting officer and monitoring officer;
- (7) other contents that shall be recorded in the minutes of the meeting pursuant to the Articles of Association.

Article 35 The convener shall ensure that the minutes of a meeting are true, accurate and complete. The minutes shall be signed by attending Directors, Supervisors, the secretary to the Board, the convener or representative thereof, and the presider of the meeting. The minutes of the meeting, the signed attendance record of those shareholders on the spot and the power of attorney for attendance by proxy, and the valid information relating to voting online or by other such means shall be kept for at least 10 years.

Article 36 A convener shall ensure that the General Meeting shall be held continuously until a final resolution is formed. In the event that a General Meeting is suspended or no resolutions can be made thereat due to special circumstances such as force majeure, the convener shall take necessary measures to restore the meeting as soon as possible, or directly terminate the meeting and make an explanation or announcement promptly.

CHAPTER VI VOTING AND RESOLUTIONS AT GENERAL MEETINGS

Article 37 Resolutions of the General Meeting shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution shall be adopted by a majority of the voting rights held by the shareholders (including proxies of shareholders) attending the General Meeting.

A special resolution shall be adopted by two-thirds or more of the voting rights held by the shareholders (including proxies of shareholders) attending the General Meeting.

Article 38 The following matters shall be approved by the General Meeting through ordinary resolutions:

- (1) work reports of the Board or the Supervisory Committee;
- (2) profit distribution plans and loss recovery plans drafted by the Board;
- (3) appointment or dismissal of the members of the Board or the members of the Supervisory Committee, their remunerations and the method of payment thereof;
- ~~(4) the annual budget and final accounts of the Company;~~
- ~~(5)~~ (4) the annual report of the Company;
- ~~(6)~~ (5) the decision on the Company's operational approach and investment plan;
- ~~(7)~~ (6) the appointment and dismissal of accounting firm;

~~(8)~~(7) matters other than those to be approved by special resolutions of the General Meeting stipulated in the laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 39 The following matters shall be approved by the General Meeting through special resolutions:

- (1) the increase or decrease of the registered capital of the Company;
- (2) the issuance of corporate bonds;
- (3) the division, merger, deregistration, dissolution, liquidation or change in the form of the Company;
- (4) any amendment of the Articles of Association;
- (5) substantial assets acquired or disposed of or security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year;
- (6) any share incentive scheme;
- (7) other matters which laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association require to be adopted by special resolution or which confirmed by an ordinary resolution at a General Meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.

Article 40 All shares held by the shareholders of the Company are ordinary shares and there are no shares with special voting rights. Shareholders (including proxies) may exercise their voting rights by the number of shares held by them which carry the right to vote. Each share carries out one vote.

Under the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on any particular matter or restricted to voting only for or only against any particular matter, the shareholder shall abstain from voting, and the votes cast by or on behalf of such shareholders in contravention of such requirements or restrictions shall not be counted.

When material issues affecting the interests of minority shareholders are considered at a General Meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.

The shares which is held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders attending a General Meeting.

The Board, independent non-executive Directors, shareholders holding 1% or more of the voting shares of the Company or investor protection institutions established pursuant to laws, administrative regulations or the rules of the securities regulatory authorities of the place where the Company's shares are listed, may publicly solicit shareholders' voting rights. When soliciting voting rights from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets.

When the qualified shareholders of the Company publicly solicit the rights convening a General Meeting, rights to submit proposals, rights of nomination, voting rights and other shareholder rights lawfully held by other shareholders, the solicitation with the provision of direct or indirect compensation shall be prohibited. The Company may not impose any minimum shareholding requirement for the solicitation of voting rights, except for statutory conditions.

Article 41 When relevant connected transaction is considered at a General Meeting, connected shareholders and their close associate(s) (as defined under the Hong Kong Listing Rules) shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights. The announcement of the resolutions of the General Meeting shall fully disclose the voting of non-connected shareholders.

Before the General Meeting considers matters relating to connected transactions, the Company shall determine the scope of connected shareholders in accordance with relevant laws, regulations, the Hong Kong Listing Rules and the regulatory requirements of the securities regulatory authority of the place where the shares of the Company are listed. Connected shareholders or their authorized representatives may attend the General Meeting, and may clarify their views to the shareholders in accordance with the procedures of the meeting, but they shall proactively abstain from voting in a poll.

Where the General Meeting considers matters relating to connected transactions, connected shareholders shall proactively abstain from voting. If connected shareholders fail to proactively abstain from voting, other shareholders attending the meeting shall be entitled to request them to abstain from voting. Upon abstention of the connected shareholders, other shareholders shall vote as per their voting rights and make corresponding resolutions in accordance with the Articles of Association and these Rules. The abstaining and voting procedures for connected shareholders shall be notified by the presider of the General Meeting and shall be recorded in the minutes of the meeting.

Resolution at a General Meeting on a connected transaction shall be passed by votes representing a majority of the voting rights held by the non-connected shareholders attending the General Meeting. However, if the connected transaction is a matter requiring a special resolution as stipulated in the Articles of Association and these Rules, the resolutions of the General Meeting must be passed by shall be passed by votes representing two-thirds or more of the voting rights held by the non-connected persons attending the General Meeting. If an announcement is involved, the announcement of the resolutions of the General Meeting shall fully disclose the information of voting of the non-connected shareholders.

Where connected shareholders or their close associates participate in voting in violation of this Article, their voting in respect of matters relating to connected transactions shall be invalid.

Article 42 Unless the Company is in a crisis or under any other exceptional circumstance, the Company shall not enter into a contract with any person other than a Director, a general manager and other senior management officers of the Company, according to which the Company entrusts its business, wholly or essentially, to such person, unless this is approved at the General Meeting in a special resolution.

Article 43 List of Director and Supervisor candidates shall be submitted to the general meeting by way of proposal.

When voting in respect of the election of Directors and Supervisors at the General Meeting is conducted, a cumulative voting system shall be implemented in accordance with the Articles of Association or resolutions at General Meeting.

The “cumulative voting system” mentioned in the previous paragraph refers to: in electing Directors or Supervisors at the General Meeting, the voting right(s) carried by each share shall be the same as the number of Directors or Supervisors to be elected. The voting right(s) of the shareholders can be exercised on a concentration basis. The Board shall provide the brief biographies and basic information of the candidates for Directors and Supervisors to the shareholders.

Article 44 Except for the resolutions considered with the adoption of the cumulative voting system, all proposals shall be voted on one by one at the General Meeting; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the General Meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the General Meeting.

Article 45 No amendment shall be made to a proposal when it is considered at a General Meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the General Meeting.

Article 46 The same vote may only be cast once of a General Meeting onsite or by other means. Where the same vote is cast for two or more times, the first cast shall hold.

Article 47 At any General Meeting, voting shall be conducted by open poll.

Article 48 Before voting takes place on a proposal at the General Meeting, two shareholders' representatives shall be elected to count and scrutinize the votes. In the event that a shareholder has connections with a matter to be considered, the relevant shareholder and his/her proxy shall not participate in counting and scrutinizing of the votes.

When proposals are voted on at the General Meeting, attorneys (if any), shareholders' representatives and Supervisors representatives shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results on the spot. The voting result shall be recorded in the meeting minutes.

Shareholders of the Company or their proxies who cast their votes via internet or by other means (if any), shall have the right to inspect their own voting results through an appropriate voting system.

Article 49 A physical General Meeting shall not end earlier than the one held via internet or by other means (if any). The chairman of the meeting shall announce details and voting results on each proposal, and whether a proposed resolution has been passed according to such voting results.

Prior to the formal announcement of voting results, the Company, vote counters, vote scrutineers, major shareholders, network services providers (if any) and other related parties involved at the physical General Meeting, via internet or by other means (if any), shall have an obligation to keep confidential details of the voting.

Article 50 Shareholders attending a General Meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. Save for the circumstance under which the securities registration and clearing institution acting as the nominal holder of Shares under the Mainland China and Hong Kong Stock Connect scheme, make reporting in accordance with the instruction of the de facto holders of relevant Shares.

Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".

Where any shareholder is, under the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only in favor of or only against any particular resolution, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted.

Article 51 When proposals are voted on at the General Meeting, the shareholders' representative, the supervisors' representative and other relevant persons appointed according to the Hong Kong Listing Rules shall be jointly responsible for the counting and scrutinizing of the ballots according to the Hong Kong Listing Rules, and the voting results on resolution shall be announced on site, and recorded in the minutes. For the related connected shareholders having interests in the item to be considered, such shareholders and their proxies shall not participate in vote counting and scrutiny. Meanwhile, the Company shall appoint auditors, share transfer offices or external accountants qualified to act as auditors to act as monitors for counting votes at the General Meeting, and shall announce the identity of the monitors in the voting results.

Article 52 If the presider of the meeting has any doubt as to the result of any resolution put to vote, he/she may have the votes counted. If the presider of the meeting has not counted the votes, any attending shareholder or proxy thereof who objects to the result announced by the presider of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the presider of the meeting shall have the votes counted immediately.

Article 53 The resolution of the General Meeting shall be promptly announced. The announcement shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the form of voting, the voting result of each proposal, and the detailed content of each resolution passed.

Article 54 In the event that a proposal is not passed, or a resolution passed at a previous General Meeting is modified at this General Meeting, a special note shall be made in the resolutions of the General Meeting.

Article 55 In the event that a proposal on the election of Directors and Supervisors is passed at a General Meeting, the time of taking office for the new Directors or Supervisors shall be the time specified in the resolutions in relation to the election of such Directors or Supervisors. If the resolutions of the General Meeting do not specify the time of taking office, the time of taking office for the new Directors and Supervisors shall be the time when the resolution is made at the General Meeting.

Article 56 In the event that a proposal on the distribution of cash dividends or bonus shares or on share capital increase with transfers from the capital reserves has been passed at a General Meeting, the Company shall implement a specific plan within two months upon the conclusion of the General Meeting.

Article 57 If any resolution made by the General Meeting of the Company violates the laws and administrative regulations, such resolution shall be invalid.

If the convening procedure or voting method of the General Meeting violates laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, the shareholders shall be entitled to request the People's Court to revoke the resolution within 60 days from the date it was made.

CHAPTER VII AUTHORIZATION OF GENERAL MEETINGS TO THE BOARD

Article 58 Without violation of laws, regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, the General Meeting may pass a resolution to authorize the Board.

Article 59 For matters to be decided at the General Meeting as prescribed by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, such matters have to be considered at the General Meeting so as to ensure that the shareholders of the Company have the right to decide over those matters. When it is deemed necessary, reasonable and legitimate, and not inconsistent with the Hong Kong Listing Rules, the General Meeting may authorize the Board to decide specific issues relating to matters to be resolved on by the General Meeting which may not be decided upon immediately at a General Meeting.

General Meeting authorizing power to the Board, where adopting an ordinary resolution, votes representing more than one-half of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed. To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed. The content of the authorization shall be clear and specific.

Article 60 When making decisions on authorized matters, the Board shall conduct sufficient discussions and demonstrations, and if necessary, engage an intermediary institution to provide consultation opinions to ensure the scientificity and rationality of the decision-making matters.

CHAPTER VIII IMPLEMENTATION OF THE RESOLUTIONS OF GENERAL MEETINGS

Article 61 The Board shall make a special report to the General Meeting on the implementation of matters that the Board shall handle regarding the resolutions of the previous General Meeting. If the resolutions of the General Meeting cannot be implemented due to special reasons, the Board shall explain the reasons.

CHAPTER IX MISCELLANEOUS

Article 62 In case of any matters not covered herein or any conflict between these Rules and the laws, regulations, departmental rules, the Hong Kong Listing Rules, regulatory documents or the Articles of Association promulgated after these Rules become effective, the laws, regulations, departmental rules, the Hong Kong Listing Rules, regulatory documents or the Articles of Association shall prevail.

Article 63 These Rules are annexed to the Articles of Association. Unless otherwise specified, the terms used herein shall have the same meaning as those defined in the Articles of Association.

Article 64 These Rules shall be considered and approved at the General Meeting and shall take effect and be implemented as of the date on which the H shares publicly offered by the Company are listed for trading at the Main Board of the Hong Kong Stock Exchange. The original Rules of Procedure for the General Meeting of the Company shall be automatically invalidated as of the date when these Rules take effect.

Article 65 The Board shall be responsible for the interpretation of these Rules.

NOTICE OF THE ANNUAL GENERAL MEETING



友芝友生物製藥

Wuhan YZY Biopharma Co., Ltd. **武漢友芝友生物製藥股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2496)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Wuhan YZY Biopharma Co., Ltd. (武漢友芝友生物製藥股份有限公司) (the “**Company**”) will be held at Conference Room 3, 2nd Floor, Building C2-1, No. 666 Gaoxin Road, East Lake High Tech Development Zone, Wuhan, Hubei Province, PRC on Wednesday, June 25, 2025 at 10:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the Annual Report for 2024.
2. To consider and approve the report of the Board of Directors for 2024 of the Company.
3. To consider and approve the report of the Supervisory Committee for 2024 of the Company.
4. To consider and approve the financial report for 2024 of the Company.
5. To consider and approve the profit distribution plan for 2024 of the Company.
6. To consider and approve the proposed reappointment of Deloitte Touche Tohmatsu as the auditor of the Company for 2025 and to authorize the Board to determine their remuneration.
7. To consider and approve the election of the new session of the Board:
 - 7.1 Election of Dr. Zhou Pengfei as executive Director, and to authorize the Board to determine his remuneration;
 - 7.2 Election of Mr. Wen Zhicheng as executive Director, and to authorize the Board to determine his remuneration;
 - 7.3 Election of Dr. Yuan Qian as non-executive Director;
 - 7.4 Election of Dr. Zhou Hongfeng as non-executive Director;

NOTICE OF THE ANNUAL GENERAL MEETING

- 7.5 Election of Mr. Pang Zhenhai as non-executive Director;
- 7.6 Election of Dr. Hui Xiwu as non-executive Director;
- 7.7 Election of Mr. Xie Shouwu as non-executive Director;
- 7.8 Election of Dr. Cheng Bin as independent non-executive Director, and to authorize the Board to determine his remuneration;
- 7.9 Election of Ms. Fu Lili as independent non-executive Director, and to authorize the Board to determine her remuneration;
- 7.10 Election of Dr. Deng Yuezhen as independent non-executive Director, and to authorize the Board to determine his remuneration;
- 7.11 Election of Dr. Chen Bin as independent non-executive Director, and to authorize the Board to determine his remuneration.
- 8. To consider and approve the election of the new session of the Supervisory Committee:
 - 8.1 Election of Mr. Wang Junming as Shareholder representative Supervisor;
 - 8.2 Election of Ms. Liu Fang as Shareholder representative Supervisor;
 - 8.3 Election of Mr. Ji Changtao as Shareholder representative Supervisor.
- 9. To consider and approve the proposed amendments to the Rules of Procedures for the General Meeting of Shareholders (《股東大會議事規則》).

SPECIAL RESOLUTIONS

- 10. To consider and approve the proposed grant of general mandate to the Board to issue additional Shares:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Listing Rules and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association,

shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF THE ANNUAL GENERAL MEETING

11. To consider and approve the proposed amendments to the Articles of Association as set out in the circular of the Company dated May 30, 2025 and to authorize the Directors to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other related procedures or issues and to make further amendment(s) (where necessary) pursuant to the requirements of the relevant governmental and/or regulatory authorities arising therefrom.

By order of the Board
Wuhan YZY Biopharma Co., Ltd.
Dr. Zhou Pengfei
*Chairman of the Board, Executive Director
and Chief Executive Officer*

Wuhan, PRC, May 30, 2025

Notes:

1. Details of the above resolutions are set out in the circular of the Company dated May 30, 2025 (the “Circular”). Unless the context otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Circular.
2. All resolutions at the meeting will be taken by poll pursuant to the Listing Rules and the Articles of Association. The results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yzybio.com) in accordance with the Listing Rules.
3. Any Shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not be a Shareholder. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every Shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.
4. The form of proxy shall be signed by the Shareholder or his/her/its attorney who has been authorized in writing. If the Shareholder is a corporation, the form of proxy shall be affixed with the corporation’s seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For Shareholders, the aforementioned documents must be deposited at the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Tuesday, June 24, 2025) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. An individual Shareholder shall produce his/her identification document when attending the Annual General Meeting.
6. A proxy who attends the Annual General Meeting upon entrustment by a Shareholder should produce his/her identification document and the power of attorney issued by the Shareholder. If a representative of a corporate Shareholder attends the Annual General Meeting, such representative shall produce his/her identification document and the notarized copy of the power of attorney or other notarized copy of any authorization documents issued by such corporate Shareholder.

NOTICE OF THE ANNUAL GENERAL MEETING

7. In order to determine the rights of H Shareholders to attend and vote at the Annual General Meeting of the Company to be held on Wednesday, June 25, 2025, the register of members of H Shares will be closed from Friday, June 20, 2025 to Wednesday, June 25, 2025 (both days inclusive), during which period no transfer of H Shares will be registered. Members whose names appear on the register of members of the Company on Wednesday, June 25, 2025 will be entitled to attend and vote at the Annual General Meeting. In order to be eligible for attending the Annual General Meeting, all completed transfer forms accomplished by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, June 19, 2025.
8. The contact of the Company:
- | | |
|-----------------|--|
| Address: | Board Office
Wuhan YZY Biopharma Co., Ltd. (武漢友芝友生物製藥股份有限公司)
No. 666 Gaoxin Road
East Lake High Tech Development Zone
Wuhan, Hubei Province
PRC |
| Postal Code: | 430075 |
| Tel: | (86) 027-82668988 |
| Contact Person: | Mr. Zheng Jianhua |
| Email: | zhengjianhua@yzybio.com |
9. References to time and dates in this notice are to Hong Kong time and dates.

This circular (in both English and Chinese versions) has been posted on the Company's website at www.yzybio.com.

Shareholders may request for printed copy of the circular free of charge or change their choice of means of receipt and language of the Company's corporate communications by sending reasonable notice in writing to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or by sending an email to YZYBIO.ecom@computershare.com.hk.

Shareholders who have chosen to receive the Company's corporate communications in either English or Chinese version will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.