
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Rizhao Port Jurong Co., Ltd., you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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

(Stock Code: 6117)

- (1) PROPOSED ELECTION OF DIRECTORS;
(2) PROPOSED ELECTION OF
SHAREHOLDER REPRESENTATIVE SUPERVISOR;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(4) BUDGET PLAN OF THE COMPANY FOR
THE YEAR ENDING 31 DECEMBER 2024;
(5) REMUNERATION OF EXECUTIVE DIRECTOR, NON-EXECUTIVE
DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTORS AND
SUPERVISORS FOR THE YEAR OF 2023;
(6) GENERAL MANDATE TO ISSUE H SHARES;
AND
(7) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 1 to 13 of this circular.

A notice convening the AGM to be held at 10:00 a.m. on Tuesday, 28 May 2024 at the Office Building of Rizhao Port Jurong Co., Ltd. is set out on pages 149 to 153 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.rzportjurong.com).

Whether or not you are able to attend the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon. For holders of the H Shares, the form of proxy should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CONTENTS

	<i>Page</i>
DEFINITIONS	ii
LETTER FROM THE BOARD	1
1. Introduction	2
2. Proposed Election of Directors	2
3. Proposed Election of Shareholder Representative Supervisor	6
4. Proposed Amendments to the Articles of Association	7
5. Budget Plan of the Company for the Year Ending 31 December 2024	8
6. Remuneration of Executive Director, Non-executive Directors, Independent Non-executive Directors and Supervisors for the Year of 2023	9
7. General Mandate to Issue H Shares	10
8. Proposals for Declaration of Final Dividend	11
9. AGM	11
10. Closure of Register of Members	12
11. Voting by Poll	12
12. Recommendations	13
13. Responsibility Statement	13
APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION ..	14
NOTICE OF ANNUAL GENERAL MEETING	149

DEFINITIONS

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

“AGM”	the annual general meeting or any adjournment thereof of the Company to be convened at 10:00 a.m. on Tuesday, 28 May 2024 at the Office Building of Rizhao Port Jurong Co., Ltd.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Rizhao Port Jurong Co., Ltd. (日照港裕廊股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 6117)
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
"CSRC"	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB by PRC natural persons or entities established under PRC laws
“H Share(s)”	overseas listed shares in the share capital of the Company with a nominal value of RMB1.00 each in the share capital of the Company, listed and traded on the Main Board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general mandate which is exercisable by the Board to allot, issue and deal with additional H Shares not exceeding 20% of the H Shares in issue as at the date of passing of the relevant Shareholders’ resolution
“Jurong Port Holding”	Jurong Port Rizhao Holding Pte Ltd, a private company limited by shares established on 2 March 2011 in Singapore and holding approximately 21.69% of the total issued share capital of the Company as at the Latest Practicable Date
“Latest Practicable Date”	26 April 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“Notice of AGM”	a notice convening the AGM set out on pages 149 to 153 of this circular
“PRC”	the People’s Republic of China which, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments to the Articles of Association”	the proposed amendments to the Articles of Association as set out in Appendix I of this circular
“Remuneration Committee”	the remuneration committee of the Company
“Rizhao Port”	Rizhao Port Co., Ltd. (日照港股份有限公司), a joint stock company established in the PRC with limited liability whose shares are listed and traded on the Shanghai Stock Exchange (stock code: 600017), the controlling shareholder of the Company
“Rizhao Port Group”	Shandong Port Rizhao Port Group Co., Ltd. (山東港口日照港集團有限公司), a company established in PRC with limited liability, and a controlling shareholder of the Company

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	Share(s) of RMB1.00 each in the share capital of the Company, comprising the Domestic Shares and the H Shares
“Shareholder(s)”	holder(s) of the 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)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference in this circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Listing Rules, the SFO or any modification thereof and used in this circular shall, where applicable, have the meaning assigned to it under the Listing Rules, the SFO or any modification thereof, as the case may be.

LETTER FROM THE BOARD



日照港裕廊股份有限公司
RIZHAO PORT JURONG CO., LTD.

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

(Stock Code: 6117)

Non-executive Directors:

Mr. CUI Liang (*Chairman*)
Mr. SEOW Kok Leong Terence
Mr. NYAN Ming Ren Francis
Mr. FANG Lei
Mr. CHEN Lei

Registered office:

South End
Haibin 5th Road
Rizhao City, Shandong Province
PRC

Executive Director:

Mr. QIN Yuning

Principal place of business in Hong Kong:

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

Independent Non-executive Directors:

Mr. ZHANG Zixue
Mr. WU Xibin
Mr. LEE Man Tai

3 May 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED ELECTION OF DIRECTORS;
(2) PROPOSED ELECTION OF
SHAREHOLDER REPRESENTATIVE SUPERVISOR;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(4) BUDGET PLAN OF THE COMPANY FOR
THE YEAR ENDING 31 DECEMBER 2024;
(5) REMUNERATION OF EXECUTIVE DIRECTOR, NON-EXECUTIVE
DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTORS AND
SUPERVISORS FOR THE YEAR OF 2023;
(6) GENERAL MANDATE TO ISSUE H SHARES;
AND
(7) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular, among others, is to give you the Notice of AGM and to provide you with information regarding (a) the proposed election of directors; (b) the proposed election of the shareholder representative supervisor; (c) details of the Proposed Amendments to the Articles of Association; (d) the budget plan of the Company for the year ending 31 December 2024; (e) the remuneration of executive Director, non-executive Directors, independent non-executive Directors and Supervisors for the year of 2023; and (f) the grant of the general mandate to issue H Shares, in order to allow you to make an informed decision on voting in respect of the resolutions to be proposed at the AGM.

2. PROPOSED ELECTION OF DIRECTORS

Reference is made to the announcement of the Company dated 28 March 2024, in relation to the resignation and proposed election of Directors.

On 28 March 2024, Mr. Cui Liang (崔亮) (“**Mr. Cui**”) has tendered his resignation as the non-executive Director and the chairman of the Board due to change in work arrangements, with effect from the approval of the Shareholders on the appointment of a new non-executive Director at a general meeting of the Company. Upon his resignation as the non-executive Director, Mr. Cui will cease to be the chairman of the Nomination Committee.

On 28 March 2024, Mr. Qin Yuning (秦玉寧) (“**Mr. Qin**”) has also tendered his resignation as the executive Director and the general manager of the Company due to change in work arrangements. Mr. Qin’s resignation as the general manager of the Company is effective on 28 March 2024 and his resignation as the executive Director is effective upon the approval of the Shareholders on the appointment of a new executive Director at a general meeting of the Company. Upon his resignation as the executive Director, Mr. Qin will cease to be the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Listing Rules.

On 28 March 2024, Mr. Chen Lei (陳磊) (“**Mr. Chen**”) has also tendered his resignation as the non-executive Director due to change in work arrangements, with effect from the approval of the Shareholders on the appointment of a new non-executive Director at a general meeting of the Company. Upon his resignation as the non-executive Director, Mr. Chen Lei will cease to be the member of the Audit Committee.

Each of Mr. Cui, Mr. Qin and Mr. Chen confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation which need to be brought to the attention of the Shareholders and the Stock Exchange. The Board would like to take this opportunity to express its sincere gratitude to each of Mr. Cui, Mr. Qin and Mr. Chen for their valuable contribution to the Company.

LETTER FROM THE BOARD

With the recommendation of the Nomination Committee, the Board proposed to nominate (i) Mr. Zhou Tao (周濤) (“**Mr. Zhou**”) as a non-executive Director; (ii) Ms. Liu Rong (劉榮) (“**Ms. Liu**”) as a non-executive Director; and (iii) Mr. Chen Zhou (陳周) as an executive Director, who shall be appointed upon the approval of the Shareholders at the AGM for a term commencing from the date of approval by the Shareholders at the AGM until the expiry of the current session of the Board.

The Board proposed to appoint (i) Mr. Zhou in replacement of Mr. Cui as the chairman of the Nomination Committee; and (ii) Ms. Liu in replacement of Mr. Chen as the member of the Audit Committee, upon the approval of the Shareholders on each of their appointment as a non-executive Director at the AGM. And the Board also proposed to appoint Mr. Chen Zhou in replacement of Mr. Qin as the Authorised Representative upon the approval of the Shareholders on his appointment as an executive Director at the AGM.

Biographical details of each of Mr. Zhou, Mr. Chen Zhou and Ms. Liu are set out as follows:

Mr. Zhou Tao (周濤), aged 51, postgraduate, obtained a master’s degree in business administration from Missouri State University in the United States, and is a professor-level senior administrative officer and senior economist. He successively served as the deputy manager, member of the disciplinary inspection committee of the general party branch and chairman of the labor union of Rizhao Port Group Logistics Co., Ltd. from January 2017 to June 2019 (during which he also served as a member of the party committee, deputy general manager and secretary of the disciplinary committee of Rizhao Port COSCO Shipping Logistics Co., Ltd. from April 2018 to June 2019), the manager of Rizhao Port Group Logistics Co., Ltd. from June 2019 to January 2020 (during which he also served as a member of the party committee, deputy general manager and secretary of the disciplinary committee of Rizhao Port COSCO Shipping Logistics Co., Ltd. from June 2019 to January 2020), the deputy director (in charge) of the general office of Rizhao Port Group from January 2020 to March 2020 (during which he also served as the manager of Rizhao Port Group Logistics Co., Ltd. from January 2020 to February 2020), the office manager of Rizhao Port Group from March 2020 to April 2021, the party secretary, executive director and manager of Shandong Port Rizhao Port Group Lanshan Port Company Limited from April 2021 to June 2021, the manager of Lanshan Stevedoring Branch of Rizhao Port Co., Ltd. from June 2021 to August 2021, the deputy general manager of Rizhao Port Co., Ltd. and manager of Lanshan Stevedoring Branch of Rizhao Port Co., Ltd. from August 2021 to November 2022, and has served as a member of the party committee, director and deputy general manager of Rizhao Port Co., Ltd. and the party secretary, chairman and general manager of Rizhao Port Container Development Co., Ltd. since September 2022.

LETTER FROM THE BOARD

Mr. Chen Zhou (陳周), aged 52, graduated from the English language department of Sichuan International Studies University (四川外語學院) with a major in English and is an engineer. Mr. Chen Zhou joined Rizhao Port Group in November 1994, and has 30 years of experience in port management. From May 2008 to August 2022, he served various positions in Rizhao Port Lanshan Port Company Limited, including the assistant to the manager, secretary and director of the party branch of the production scheduling center, deputy director of the safety production department and deputy manager of Rizhao Port Lanshan Port Machinery Company Limited. He successively served as a member of the party branch and deputy manager of Shandong Port Rizhao Port Shangang Terminal Co., Ltd., and the assistant to the manager of Rizhao Port Lanshan Port Company Limited from August 2022 to November 2022; the deputy manager and safety director of Rizhao Port Lanshan Port Company Limited from November 2022 to July 2023; a member of the party committee, deputy manager and safety director of Rizhao Port Lanshan Port Company Limited from July 2023 to October 2023; and currently serves as a member of the party committee, deputy manager (in charge) and safety director of the Company.

Ms. Liu Rong (劉榮), aged 45, graduated from Ocean University of China with a major in accounting and is a senior accountant. Ms. Liu joined Rizhao Port Group in September 1998 and has 26 years of experience in accounting management. From June 2003 to December 2020, she successively served as the director, manager and accountant of the finance office in Rizhao Port Group and its subsidiaries, including Shandong Gangwan Construction Group Co., Ltd., Rizhao Port Group Finance Co., Ltd., Rizhao Port COSCO Shipping Logistics Co., Ltd. and Rizhao Port Lanshan Port Company Limited, etc. Since December 2020, she has served as the deputy director of financial management department of Rizhao Port Group.

Save as disclosed above, as at the Latest Practicable Date, each of Mr. Zhou, Mr. Chen Zhou and Ms. Liu (i) does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not hold any other positions in the Company; and (iv) has no interest in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters in connection with the above appointment that need to be disclosed according to Rules 13.51(2)(h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

Subject to the approval by the Shareholders at the AGM, the Company will enter into a service contract with each of Mr. Zhou and Ms. Liu in respect of their appointment as a non-executive Director and with Mr. Chen Zhou in respect of his appointment as an executive Director for a term commencing from the date of approval by the Shareholders at the AGM until the expiry of the current session of the Board, and their annual remuneration will be determined by the Board with reference to their duties, responsibilities, experience and the market condition.

Upon the approval of the Shareholders on the appointment of Mr. Chen Zhou as the executive Director at the AGM followed by his appointment as the Authorised Representative by the Board, the Authorised Representatives will be Mr. Chen Zhou and Ms. Ho Yin Kwan, the joint company secretary of the Company.

Upon the approval of the Shareholders on the appointment of Ms. Liu as the non-executive Director at the AGM, the composition of the Board will satisfy the requirement under Rule 13.92 of the Listing Rules regarding gender diversity of the Board.

Upon the approval of the Shareholders on the election of the Directors, the Board will propose to appoint a Director in replacement of Mr. Cui as the chairman of the Board.

In this regard, ordinary resolutions will be proposed at the AGM to consider and approve the proposed election of (i) Mr. Zhou as a non-executive director of the Company; (ii) Mr. Chen Zhou as an executive director of the Company; and (iii) Ms. Liu as a non-executive director of the Company.

In compliance with Rule 13.51 of the Listing Rules, the Company will make further announcement upon approval of the proposed election of the Directors by the Shareholders at the AGM as soon as possible.

LETTER FROM THE BOARD

3. PROPOSED ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR

Reference is made to the announcement of the Company dated 31 August 2023 in relation to, among others, the proposed election of the shareholder representative supervisor.

As considered and approved by the Supervisory Committee, Ms. Feng Hui (“**Ms. Feng**”) has been nominated for election as a shareholder representative Supervisor in the AGM. The biographical details of Ms. Feng are set out as follows:

Ms. Feng Hui (馮慧), aged 49, has over 26 years of experience in accounting and finance. She joined Rizhao Port Lunbo Company (日照港輪駁公司) from September 1995 to January 1997, where she was responsible for accounting in the finance department. She joined Rizhao Port Group and Rizhao Port from February 1997 to September 2007 and from October 2007 to March 2011, respectively, where she was responsible for accounting in the financial budget department. She was the vice manager of the finance department of the Company from April 2011 to March 2017 and the manager of the finance department of Rizhao Shihua Crude Oil Terminal Company Ltd. (日照實華原油碼頭有限公司) from March 2017 to December 2017. She joined Rizhao Port Group Lanshan Port Company Limited (日照港集團嵐山港務有限公司) as the director of the asset and finance office from December 2017 to October 2019. Since October 2019, she has been the deputy director of the asset and finance department of Rizhao Port Group. She was the financial controller of the Company from December 2019 to September 2021, and currently is the financial controller and the director of finance department of Rizhao Port, and the member of the Party Committee, the financial controller and the director of finance department of Rizhao Port Container Development Co., Ltd. (日照港集裝箱發展有限公司).

Ms. Feng graduated from Shandong Economics University (山東經濟學院) (currently known as Shandong University of Finance and Economics (山東財經大學)) in the PRC with a college degree in marketing in July 1995 and a bachelor’s degree accounting in April 2004, respectively.

LETTER FROM THE BOARD

Ms. Feng was accredited as a senior accountant by Shandong Senior Evaluation Committee of Qualification in Account (山東省會計專業資格高級評審委員會) in January 2007 and a senior international finance manager jointly by China Association of Chief Financial Officers (中國總會計師協會), International Financial Management Association (國際財務管理協會) and 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) in October 2015.

Save as disclosed above, as at the Latest Practicable Date, Ms. Feng (i) does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not hold any other positions in the Company; and (iv) has no interest in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters in connection with the appointment of Ms. Feng that need to be disclosed according to Rules 13.51(2)(h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders.

Subject to the approval by the Shareholders at the AGM, the Company will enter into a service contract with Ms. Feng in respect of her appointment as a Supervisor for a term commencing from the date of approval by the Shareholders at the AGM until the expiry of the current session of the Supervisory Committee, and her annual remuneration will be determined by the Board with reference to her duties, responsibilities, experience and the market condition.

In this regard, an ordinary resolution will be proposed at the AGM to consider and approve the proposed election of Ms. Feng as a shareholder representative supervisor of the Company.

In compliance with Rule 13.51 of the Listing Rules, the Company will make further announcement upon approval of the proposed election of the shareholder representative supervisor by the Shareholders at the AGM as soon as possible.

4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 30 April 2024 in relation to the Proposed Amendments to the Articles of Association.

LETTER FROM THE BOARD

On 14 February 2023, the State Council of the PRC issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》), pursuant to which the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) was repealed. On 17 February 2023, the CSRC issued the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) and its supporting guidelines, pursuant to which the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》) (the “**Mandatory Provisions**”) were repealed with effect from 31 March 2023. From the same date, a PRC issuer shall formulate its articles of association with reference to the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》) rather than the Mandatory Provisions. The Stock Exchange amended the Listing Rules in accordance with the aforementioned new regulatory requirements with effect from 1 August 2023.

In addition, pursuant to the consultation conclusions of the “Proposals to Expand the Paperless Listing Regime and Other Rule Amendments” published by the Stock Exchange in June 2023, the relevant Listing Rules amendments have come into effect on 31 December 2023 such that, among other things, subject to compliance with all applicable laws and regulations, a listed issuer must (i) send or otherwise make available the relevant corporate communication (as defined in the Listing Rules) to the relevant holders of its securities by electronic means, or (ii) publish the relevant corporate communication on its own website and the website of the Stock Exchange.

In light of the above, the Board proposed to make certain amendments to the existing Articles of Association to conform with the latest requirements of the applicable laws and regulations of the PRC and the Listing Rules and to incorporate other consequential and housekeeping amendments. The specific amendments are set out in Appendix I to this circular.

The Proposed Amendments to the Articles of Association are written in Chinese without official English translation, and the English version is only for reference purposes and may be subject to clerical or translation refinements. In the event of any discrepancy between the Chinese and English version, the Chinese version shall prevail.

The Proposed Amendments to the Articles of Association are subject to the approval of the Shareholders by passing a special resolution at the AGM. The Proposed Amendments to the Articles of Association will become effective upon the approval by the Shareholders at the AGM.

5. BUDGET PLAN OF THE COMPANY FOR THE YEAR ENDING 31 DECEMBER 2024

The Company will propose an ordinary resolution at the AGM to approve the financial budget plan of the Company for the year ending 31 December 2024. The financial budget of the Company for 2024 (including operating costs, sales expenses, management expenses and finance costs) is expected to be controlled at approximately RMB529 million.

LETTER FROM THE BOARD

6. REMUNERATION OF EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTORS AND SUPERVISORS FOR THE YEAR OF 2023

In accordance with the Articles of Association and the relevant regulatory requirements, as well as the decision-making procedures and basis for the remuneration of the Directors, including their performance, duties, responsibilities, experience and the market condition, the Company has determined the 2023 annual remuneration for the executive Director, non-executive Directors, independent non-executive Directors and Supervisors, subject to the review and approval by the Shareholders at the AGM, and the details of which are as follows:

2023 Annual Remuneration for the Executive Director, Non-executive Directors and Independent Non-executive Directors

Name	Position	Annual remuneration (before tax) Note <i>RMB'000</i>
Mr. Cui Liang	Chairman of the Board and non-executive Director	0
Mr. Zhang Feng	Executive Director	0 (resigned on 15 February 2023)
Mr. Qin Yuning	Executive Director	747 (appointed on 15 February 2023)
Mr. Seow Kok Leong Terence	Non-executive Director	0
Mr. Nyan Ming Ren Francis	Non-executive Director	0
Mr. Fang Lei	Non-executive Director	0
Mr. Chen Lei	Non-executive Director	
Mr. Zhang Zixue	Independent non- executive Director	72
Mr. Lee Man Tai	Independent non- executive Director	72
Mr. Wu Xibin	Independent non- executive Director	72
Total		<u>963</u>

LETTER FROM THE BOARD

2023 Annual Remuneration for the Supervisors

Name	Position	Annual remuneration (before tax) <i>RMB'000</i>
Mr. Gao Zhiyuan	Chairman of the Supervisory Committee and employee representative Supervisor	445
Mr. Li Weiqing	Supervisor	0
Mr. Tham Wai Kong	Supervisor	0
Total		<u>445</u>

Certain non-executive Directors and Supervisors did not receive any emoluments from the Company during the year ended 31 December 2023. They received their emoluments from Rizhao Port Group or Jurong Port Holding (each, a “**Shareholding Company**”) because they hold positions at the relevant Shareholding Company.

The proposed remuneration of the executive Director, non-executive Directors, independent non-executive Directors and the Supervisors has been reviewed by the Remuneration Committee and was determined having regard to, among other things, the Company’s operating results, individual performance, and industry and market practice.

7. GENERAL MANDATE TO ISSUE H SHARES

The Company will put forward a special resolution at the AGM to grant the Issue Mandate to the Board to allot, issue and deal with additional H Shares not exceeding 20% of the H Shares in issue as at the date of passing of the relevant Shareholders’ resolution, subject to the conditions as set out in the Notice of AGM.

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

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

LETTER FROM THE BOARD

8. PROPOSALS FOR DECLARATION OF FINAL DIVIDEND

The Board has resolved to recommend the payment of a final dividend of RMB0.024 per share (tax inclusive) for the year ended 31 December 2023 to all Shareholders whose names appear on the register of members of the Company on 7 June 2024, subject to the consideration and approval of the same by Shareholders at the AGM. The final dividend is expected to be paid on or before 31 July 2024.

For a non-resident enterprise Shareholder of the Company's H Shares (i.e., any Shareholder holding the Company's H Shares in the name of a non-individual Shareholder, including but not limited to any holders of H Shares registered in the name of HKSCC Nominees Limited, or any other nominee or trustee, or any other organization or group), the Company shall withhold the corporate income tax for the final dividend at the tax rate of 10% on their behalf in accordance with the Corporate Income Tax Law of the PRC and other relevant tax laws, regulations and tax treaties.

Pursuant to the requirements of Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994] No. 020), the foreign individual Shareholders who hold the H Shares of the Company are exempted from individual income tax on dividends and bonus received from the Company (as foreign invested enterprises in the PRC). If otherwise stipulated by other relevant tax laws, regulations and tax treaties, the Company will withhold and pay the individual income tax for the dividends and bonus at the rate and with the procedures in accordance with relevant provisions.

9. AGM

The AGM will be held at 10:00 a.m. on Tuesday, 28 May 2024 at the Office Building of Rizhao Port Jurong Co., Ltd. for the purpose of allowing Shareholders to consider and, if thought fit, approve the resolutions as set out in the Notice of AGM on pages 149 to 153 of this circular.

A form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.rzportjurong.com). Whether or not you are able to attend the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon. For holders of the H Shares, the form of proxy should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

10. CLOSURE OF REGISTER OF MEMBERS

As stated in the annual results announcement of the Company dated 28 March 2024, in order to determine the holders of H Shares who will be entitled to attend the AGM, the register of members of the Company will be closed from Thursday, 23 May 2024 to Tuesday, 28 May 2024 (both days inclusive), during which period no transfer of H Shares will be registered. In order for the holders of H Shares to qualify for attending the AGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Wednesday, 22 May 2024.

In order to determine the holders of H shares who will be entitled to the proposed final dividends of H Shares, the register of members of the Company will be closed from Monday, 3 June 2024 to Friday, 7 June 2024 (both days inclusive), during which period no transfer of H Shares will be registered. The holders of H Shares whose names appear on the register of members of the Company on Friday, 7 June 2024 are entitled to the proposed final dividend. In order for the holders of H Shares to qualify for receiving the proposed final dividend, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Friday, 31 May 2024.

11. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions put forward at the AGM will be voted on by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Poll results will be announced by the Company in accordance with Rule 13.39(5) of the Listing Rules after the AGM.

LETTER FROM THE BOARD

12. RECOMMENDATIONS

The Board considers that the resolutions set out in the Notice of AGM are fair and reasonable and in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that the Shareholders to vote in favour of the resolutions set out in the Notice of AGM.

13. RESPONSIBILITY STATEMENT

This circular, for the accuracy of which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose 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, there are no other matters the omission of which would make any statement in this circular misleading.

Yours faithfully,
By Order of the Board
Rizhao Port Jurong Co., Ltd.
Cui Liang
Chairman

The details of the Proposed Amendments to the Articles of Association are set out below:

Before amendment	After amendment
<p>Article 1 Rizhao Port Jurong Co., Ltd. (hereinafter referred to as the “Company”) is a joint stock limited company established in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong; the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Constitution of the Communist Party of China and other relevant laws and administrative regulations of the PRC.</p> <p>Upon approval by the State-owned Assets Supervision and Administration Commission of the People’s Government of Rizhao City, the Company was established by means of promotion on December 10, 2018 and was registered with Rizhao Administration for Industry and Commerce and obtained a business license on December 19, 2018.</p> <p>The Company’s unified social credit code is: 9137110057045934XE.</p> <p>The Company’s promoters are Rizhao Port Co., Ltd. and Jurong Port Rizhao Holding Pte. Ltd.:</p>	<p>Article 1 <u>For the purpose of protecting the legal rights and interests of the Company, the shareholders and the creditors as well as regulating the organization and behaviors of the Company,</u> Rizhao Port Jurong Co., Ltd. (hereinafter referred to as the “Company”) <u>formulates these Articles of Association</u> in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China, <u>the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies,</u> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, <u>the Guidance for the Articles of Association of Listed Companies (“Guidance for AOA”)</u>, the Constitution of the Communist Party of China and other relevant laws and administrative regulations of the PRC.</p>

Before amendment	After amendment
Added	<p>Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant national laws and administrative regulations.</p> <p>Upon approval by the State-owned Assets Supervision and Administration Commission of the People’s Government of Rizhao City, the Company was established by means of promotion on December 10, 2018 and was registered with Rizhao Administration for Industry and Commerce and obtained a business license on December 19, 2018.</p> <p>The Company’s unified social credit code is: 9137110057045934XE.</p> <p>The Company’s promoters are Rizhao Port Co., Ltd. and Jurong Port Rizhao Holding Pte. Ltd..</p>
Added	<p>Article 3 The Company has been approved by the China Securities Regulatory Commission (the “CSRC”) on March 19, 2019 and upon the examination and approval of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on May 28, 2019, made an initial public offering of 400,000,000 ordinary shares with a par value of RMB1 each, which were listed on the Hong Kong Stock Exchange on June 19, 2019.</p>
Added	<p>Article 6 The Company’s registered capital is RMB1,660,000,000.</p>
<p>Article 5 The Company is a joint stock limited company with perpetual existence and is an independent legal entity. The Company shall bear liability for the debts of the Company with all its assets, while the shareholders shall bear liability for the Company to the extent of the shares they subscribe.</p>	<p>Article 7 The Company is a joint stock limited company with perpetual existence.</p>

Before amendment	After amendment
Added	<p>Article 9 The assets of the Company are divided into equal shares. Shareholders shall bear liability for the Company to the extent of the shares they subscribe, while the Company shall bear liability for the debts of the Company with all its assets.</p>
<p>Article 6 These Articles of Association, being the code of conduct for the Company, are passed by way of a special resolution at the shareholders' general meeting of the Company and shall become effective on the date when the overseas listed foreign shares, upon approval by the relevant departments of the PRC and the relevant regulatory authorities, are listed and traded on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange"). From the date when these Articles of Association take effect, these Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se.</p>	<p>Article 10 From the date when these Articles of Association take effect, these Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se, <u>legally binding on the Company, its shareholders, directors, supervisors, and senior management.</u> Pursuant to these Articles of Association, <u>shareholders may institute legal proceedings against shareholders; shareholders may institute legal proceedings against directors, supervisors, general manager, and other senior management of the Company; the shareholders may institute legal proceedings against the Company; and the Company may institute legal proceedings against shareholders, directors, supervisors, manager and other senior management.</u></p> <p><u>The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</u></p>
<p>Article 8 The Company may invest in other limited liability companies, joint stock limited companies or other entities, and the Company's liabilities to an invested entity shall be limited to the amount of its capital contribution to such invested entity.</p> <p>The Company shall not become a capital contributor that shall bear the joint and several liabilities for the debts of the entities it invests in, unless it is otherwise provided for by laws.</p>	Deleted

Before amendment	After amendment
<p>Article 13 There shall, at all times, be ordinary shares in the Company. Ordinary shares issued by the Company include domestic shares and foreign shares. With the approval of the company approval authority authorized by the State Council, the Company may create different classes of shares when needed.</p> <p>If the share capital of the Company includes shares without voting rights, then the said shares shall be marked with “without voting right”.</p>	<p>Article 15 There shall, at all times, be ordinary shares in the Company. Ordinary shares issued by the Company include domestic shares and foreign shares. <u>Subject to the compliance with laws, regulations and the requirements of securities regulatory authorities,</u> the Company may create different classes of shares when needed.</p> <p>If the share capital of the Company includes shares without voting rights, then the said shares shall be marked with “without voting right”.</p>
<p>Article 14 The stock of the Company shall take the form of shares. All shares issued by the Company shall have nominal values, with each share having a nominal value of RMB1.</p> <p>Renminbi referred to in the preceding paragraph refers to the statutory currency of the PRC.</p>	<p>Article 16 The stock of the Company shall take the form of shares. All shares issued by the Company shall have nominal values, with each share having a nominal value of RMB1.</p> <p><u>The shares issued by the Company are denominated in Renminbi.</u></p> <p>Renminbi referred to in the preceding paragraph refers to the statutory currency of the PRC.</p>
<p>Added</p>	<p>Article 18 The domestic shares issued by the Company are under centralized depositary of the China Securities Depository and Clearing Corporation Limited. The overseas listed foreign shares issued by the Company in Hong Kong are under centralized depositary of Computershare Hong Kong Investor Services Limited and may also be held by shareholders in their own names.</p>

Before amendment	After amendment
<p>Article 16 The Company may offer its shares to both domestic and foreign investors with the approval of the relevant securities regulatory authority under the State Council.</p> <p>Foreign investors as referred to in the preceding paragraph shall mean those investors in foreign countries and Hong Kong Special Administrative Region, Macau Special Administrative Region or Taiwan Region who subscribe for shares of the Company. Domestic investors shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares of the Company.</p>	<p>Article 19 <u>The Company offering its shares to both domestic and foreign investors shall, in accordance with the laws, fulfil the registration (if required) or filing procedures with the CSRC.</u></p> <p>Foreign investors as referred to in the preceding paragraph shall mean those investors in foreign countries and Hong Kong Special Administrative Region, Macau Special Administrative Region or Taiwan Region who subscribe for shares of the Company. Domestic investors shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares of the Company.</p>
<p>Article 17 Shares that the Company issues to domestic investors for subscription in Renminbi shall be known as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be known as foreign shares. Foreign shares listed overseas are called overseas listed foreign shares. The Board of the Company may make arrangements for separate issuance of domestic shares and overseas listed foreign shares in accordance with the issuance scheme approved by the securities regulatory authorities under the State Council. According to the aforesaid scheme for separate issuance of domestic shares and overseas listed foreign shares, the Company may issue the shares within 15 months after approval by the securities regulatory authorities under the State Council.</p> <p>Foreign currency aforementioned refers to the statutory currency, other than RMB, of another country or region, which is recognized by the foreign exchange authority of the state and can be used to pay the Company for the shares.</p> <p>Both holders of domestic shares and holders of overseas listed foreign shares are common shareholders and shall have the same rights and obligations.</p>	<p>Article 20 Shares that the Company issues to domestic investors for subscription in Renminbi shall be known as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be known as foreign shares. Foreign shares listed overseas are called overseas listed foreign shares.</p> <p>Foreign currency aforementioned refers to the statutory currency, other than RMB, of another country or region, which is recognized by the foreign exchange authority of the state and can be used to pay the Company for the shares.</p> <p>Both holders of domestic shares and holders of overseas listed foreign shares are common shareholders and shall have the same rights and obligations.</p>

Before amendment	After amendment
<p>Article 19 The Company, at the time of its establishment, issued 1,200,000,000 ordinary shares to its promoters, all of which are subscribed for and held by the promoters of the Company, among which:</p> <p>Rizhao Port Co., Ltd. subscribed for and held 840,000,000 shares, representing 70% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Jurong Port Rizhao Holding Pte. Ltd. subscribed for and held 360,000,000 shares, representing 30% of the total number of ordinary shares issued by the Company at the time of its establishment.</p>	<p>Article 22 The Company, at the time of its establishment, issued 1,200,000,000 ordinary shares to its promoters, all of which are subscribed for and held by the promoters of the Company, among which:</p> <p>Rizhao Port Co., Ltd. subscribed for and held 840,000,000 shares, representing 70% of the total number of ordinary shares issued by the Company at the time of its establishment, <u>and the capital contribution was made in kind and completed on 19 March 2011.</u></p> <p>Jurong Port Rizhao Holding Pte. Ltd. subscribed for and held 360,000,000 shares, representing 30% of the total number of ordinary shares issued by the Company at the time of its establishment, <u>and the capital contribution was made in currency and completed on 29 March 2011.</u></p>
<p>Article 21 The Board of the Company may make arrangements for separate issuance of domestic shares and overseas listed foreign shares in accordance with the issuance scheme approved by the securities regulatory authorities under the State Council.</p> <p>According to the aforesaid scheme for separate issuance of domestic shares and overseas listed foreign shares, the Company may issue the shares within 15 months after approval by the securities regulatory authorities under the State Council or within the validity period of the documents approved thereby.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 22 If the Company separately issues overseas listed foreign shares and domestic shares within the total number specified in the scheme for issuance, the said shares shall be issued respectively at one time; if it is impossible for the shares to be issued at one time for special reasons, the shares may be issued by several times upon approval by the securities regulatory authorities under the State Council.</p>	Deleted
<p>Article 23 Prior to the issuance of overseas listed foreign shares, the registered capital of the Company was RMB1,200,000,000; subsequent to the issuance of overseas listed foreign shares (including 60,000,000 H Shares issued upon the exercise of over-allotment option), the registered capital of the Company is RMB1,660,000,000.</p>	Deleted
<p>Article 25 The Company may increase capital by the following ways in light of its business and development needs and in accordance with the relevant laws and regulations, these Articles of Association and resolutions made at shareholders' general meeting:</p> <p>(I) offering new shares to non-given investors;</p> <p>(II) placing new shares to existing shareholders;</p> <p>(III) distributing new shares to existing shareholders;</p> <p>(IV) issuing new shares to specific investors;</p> <p>(V) transferring reserve funds to increase share capital;</p> <p>(VI) any other ways stipulated by laws and administrative regulations and approved by the relevant regulatory authorities.</p>	<p>Article 26 The Company may increase capital by the following ways in light of its business and development needs and in accordance with the relevant laws and regulations, these Articles of Association <u>and separate resolutions</u> made at shareholders' general meeting:</p> <p>(I) <u>public issue of shares;</u></p> <p>(II) <u>non-public issue of shares;</u></p> <p>(III) distributing new shares to existing shareholders;</p> <p>(IV) transferring reserve funds to increase share capital;</p> <p>(V) any other ways stipulated by laws and administrative regulations and approved by the relevant regulatory authorities.</p>

Before amendment	After amendment
<p>Issue of new shares by the Company for capital increase shall be subject to approval as specified in these Articles of Association and follow the procedures specified in the relevant state laws and administrative regulations.</p>	
<p>Article 28 The Company may, upon approval by the relevant competent authorities of the state, repurchase its outstanding shares under the following circumstances in accordance with laws, administrative regulations, Hong Kong Stock Exchange Listing Rules, departmental rules and these Articles of Association:</p> <p>(I) cancellation of shares for decrease of the registered capital of the Company;</p> <p>(II) merger with other companies holding shares of the Company;</p> <p>(III) awarding shares to employees of the Company;</p> <p>(IV) requests for the Company to repurchase its shares from shareholders who object to resolutions of the shareholders' general meeting concerning merger or division of the Company;</p> <p>(V) using the shares for conversion of convertible corporate bonds issued by the listed company;</p> <p>(VI) it is necessary for the listed company to maintain its value and the shareholders' equity;</p> <p>(VII) any other circumstances permitted by the laws and administrative regulations and approved by the regulatory authorities.</p>	<p>Article 29 <u>The Company shall not repurchase its own shares, except under any of the following circumstances:</u></p> <p>(I) decrease of the registered capital of the Company;</p> <p>(II) merger with other companies holding shares of the Company;</p> <p>(III) <u>using shares for employee stock ownership plan or as equity incentive;</u></p> <p>(IV) requests for the Company to repurchase its shares from shareholders who object to resolutions of the shareholders' general meeting concerning merger or division of the Company;</p> <p>(V) using the shares for conversion of convertible corporate bonds issued by the listed company;</p> <p>(VI) it is necessary for the <u>Company</u> to maintain its value and the shareholders' equity;</p> <p>(VII) any other circumstances permitted by the laws and administrative regulations and approved by the regulatory authorities.</p>

Before amendment	After amendment
<p>Article 29 The Company may, for reasons in (f), (H) or (IV) of Article 28 of these Articles of Association, repurchase its shares in any of the following ways with approval from the relevant competent authority of the state:</p> <p>(f) making a pro rata general offer of repurchase to all its shareholders;</p> <p>(H) repurchasing shares through public trading on a stock exchange;</p> <p>(HH) repurchasing shares by an off-market agreement;</p> <p>(IV) any other circumstances permitted by the laws and administrative regulations and approved by the regulatory authorities.</p> <p>Repurchase of the Company's shares for reasons set out in (III), (V) or (VI) of Article 28 of these Articles of Association shall be conducted by way of open and centralized transaction.</p>	<p>Article 30 The Company may <u>acquire its shares through a public and centralized trading method or other methods recognized by laws, administrative regulations, and the CSRC.</u></p> <p>Repurchase of the Company's shares for reasons set out in (III), (V) or (VI) of Article 29 of these Articles of Association shall be conducted by way of open and centralized transaction.</p>
<p>Article 30 Repurchase of the Company's shares for reasons set out in (I) to (II) of Article 28 of these Articles of Association shall be subject to resolution at a shareholders' general meeting. Repurchase of the Company's shares for reasons set out in (III), (V) or (VI) of Article 28 of these Articles of Association shall be subject to resolution at a Board meeting at which more than two thirds of the directors are present.</p>	<p>Article 31 Repurchase of the Company's shares for reasons set out in (I) to (II) of Article 29 of these Articles of Association shall be subject to resolution at a shareholders' general meeting. Repurchase of the Company's shares for reasons set out in (III), (V) or (VI) of Article 29 of these Articles of Association shall be subject to resolution at a Board meeting at which more than two thirds of the directors are present.</p>

Before amendment	After amendment
<p>In repurchasing shares by an off-market agreement, the Company shall obtain prior approval at a shareholders’ general meeting in accordance with these Articles of Association. With prior approval at a shareholders’ general meeting in the same way, the Company may cancel or change the contract already concluded in the aforesaid manner or waive any right under the contract.</p> <p>The contract for repurchasing shares as referred to in the preceding paragraph includes, but is not limited to, an agreement to undertake share repurchase obligations and obtain share repurchase rights. The Company shall not transfer the contract for repurchasing its shares or any of its rights thereunder.</p>	
<p>Article 31 Shares lawfully repurchased by the Company under (I) of Article 28 herein shall be cancelled within 10 days from the date of repurchase; shares repurchased under subparagraphs 2, 3 of (II) and (IV) of Article 28 herein shall be transferred or cancelled within six months thereafter; and shares of the Company acquired in accordance with (III), (V) and (VI) of Article 28 herein shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.</p> <p>After cancelling the repurchased shares according to laws, the Company shall apply to the original companies registration authority for registration of the change of its registered capital and issue an announcement accordingly.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company’s registered capital.</p>	<p>Article 32 Shares lawfully repurchased by the Company under (I) of Article 29 herein shall be cancelled within 10 days from the date of repurchase; shares repurchased under (II) and (IV) of Article 29 herein shall be transferred or cancelled within six months thereafter; and shares of the Company acquired in accordance with (III), (V) and (VI) of Article 29 herein shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.</p>

Before amendment	After amendment
<p>Article 33 Unless the Company is under liquidation, the Company shall observe the following provisions when repurchasing its outstanding shares:</p> <p>(I) If the Company repurchases its shares at par value, the payment shall be deducted from the book balance of distributable profit of the Company and the proceeds from issue of new shares for repurchasing old shares;</p> <p>(II) If the Company repurchases its shares above par value, the part equivalent to the par value shall be deducted from the book balance of distributable profit of the Company and the proceeds from issue of new shares for repurchasing old shares; the part above the par value shall be processed as follows:</p> <ol style="list-style-type: none">1. deducted from the book balance of distributable profit of the Company if the shares repurchased were issued at par value;2. deducted from the book balance of distributable profit of the Company and the proceeds from issue of new shares for repurchasing old shares if the shares repurchased were issued above par value; but the amount deducted from the proceeds from issue of new shares shall not exceed the total premium obtained at the time of issue of the old shares repurchased and shall not exceed the amount (including premium from issue of new shares) in the premium account (or capital reserve account) of the Company at the time of repurchase;	<p>Deleted</p>

Before amendment	After amendment
<p>(III) The monies paid by the Company for the following purposes shall be deducted from the distributable profit of the Company:</p> <ol style="list-style-type: none">1. acquisition of the rights to repurchase its shares;2. variation of any contracts for the repurchase of its shares;3. release from its obligations under any repurchase contracts. <p>(IV) After the aggregate par value of the cancelled shares is deducted from the registered capital of the Company pursuant to relevant provisions, the amount deducted from the distributable profit for paying the par value of the shares repurchased shall be stated in the premium account (or capital reserve account) of the Company.</p>	
<p>Article 34 The Company or its subsidiaries shall not at any time or in any form provide any financial assistance to purchasers or potential purchasers of the Company’s shares. The aforesaid purchasers include persons directly or indirectly undertaking obligations because of the purchase of the Company’s shares.</p> <p>The Company or its subsidiaries shall not at any time or in any form provide any financial assistance to the aforesaid obligors for the purpose of reducing or discharging their obligations.</p> <p>The provisions herein do not apply to the circumstances set out in Article 36 of these Articles of Association.</p>	Deleted

Before amendment	After amendment
<p>Article 35 Financial assistance referred to in this chapter includes (but is not limited to):</p> <ul style="list-style-type: none">(I) gift;(II) guarantee (including the case where the guarantor undertakes liability or provides property to ensure fulfillment of obligations by the obligor), compensation (excluding compensation arising from the Company’s own error), termination or waiver of rights;(III) provision of loan or execution of contract under which the Company fulfils obligations prior to other parties, change of the said loan and the parties to the contract, and transfer of the said loan and rights under the contract; and(IV) provision of any other form of financial assistance when the Company is insolvent or has no net assets or its net assets are likely to decrease significantly. <p>Obligations as referred to herein include the obligations undertaken by the obligor for concluding a contract or making an arrangement (regardless whether the said contract or arrangement is enforceable or whether it is undertaken by the obligor alone or jointly with others) or for changing his/her financial position in any other form.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 36 The following acts are not deemed as prohibited under Article 34:</p> <p>(I) the Company provides the relevant financial assistance for the interest of the Company and the said financial assistance is not mainly intended to repurchase the Company’s shares or the said financial assistance is part of a general plan of the Company;</p> <p>(II) the Company distributes its properties as dividends in accordance with the law;</p> <p>(III) the Company distributes shares as dividends;</p> <p>(IV) the Company decreases its registered capital, repurchases its shares and adjusts its equity structure in accordance with these Articles of Association;</p> <p>(V) the Company provides a loan for its normal business operations within its business scope (but such financial assistance shall not give rise to a decrease in the net assets of the Company, or, despite a decrease, such financial assistance is deducted from the distributable profit of the Company); and</p> <p>(VI) the Company provides loans for employee stock ownership plan (but such financial assistance shall not give rise to a decrease in the net assets of the Company, or, despite a decrease, such financial assistance is deducted from the distributable profit of the Company).</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 39 Shares shall be signed by the chairman of the Board. Other relevant senior management members of the Company shall also sign the shares if required by the stock exchange on which the Company's shares are listed. The shares shall come into effect after affixing or printing of the Company's seal on the shares. After the Company's seal is affixed to or printed on the shares, authorization of the Board is required. The signature of the chairman or other relevant senior management members of the Company may also be printed on the shares.</p> <p>Issue or trading of the shares of the Company in a non-paper form shall comply with other provisions of the securities regulatory authorities and the stock exchange of the place where the Company's shares are listed.</p>	<p>Article 36 Issue or trading of the shares of the Company in a non-paper form shall comply with other provisions of the securities regulatory authorities and the stock exchange of the place where the Company's shares are listed.</p>
<p>Article 40 The Company shall establish a register of shareholders recording the following matters:</p> <p>(f) names, addresses (domiciles), occupations or nature of shareholders;</p> <p>(H) type and number of shares held by the shareholders;</p> <p>(III) monies paid or payable for the shares held by the shareholders;</p> <p>(IV) serial numbers of the shares held by the shareholders;</p> <p>(V) date on which the shareholders are registered as shareholders;</p> <p>(VI) date on which the shareholders cease to be shareholders.</p> <p>The register of shareholders is a sufficient evidence of the shareholders' shareholdings in the Company unless there is evidence to the contrary.</p>	<p>Article 37 The Company shall maintain a register of shareholders based on the vouchers provided by securities registries and in compliance with applicable laws, regulations, normative documents, and the Hong Kong Listing Rules. The register of shareholders shall be the sufficient evidence proving the shareholders' holding of the Company's shares.</p> <p>The shareholders shall enjoy the rights and assume the obligations according to the class of the shares they hold. The shareholders holding the same class of shares shall enjoy the equal rights and assume the equal obligations.</p>

Before amendment	After amendment
<p>Article 43 The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following parts:</p> <p>(I) Register of shareholders kept at the domicile of the Company, save as specified in (II) and (III) herein;</p> <p>(II) Register of holders of overseas listed foreign shares of the Company kept at the overseas stock exchange;</p> <p>(III) Register of shareholders that the Board decides to keep at other places for the purpose of listing the shares of the Company.</p>	<p>Article 40 The Company shall keep a complete register of shareholders. The register of shareholders shall include the following parts:</p> <p>(I) Register of shareholders kept at the domicile of the Company, save as specified in (II) and (III) herein;</p> <p>(II) Register of holders of <u>H shares of the Company maintained at the place where the Hong Kong Stock Exchange is located;</u></p> <p>(III) Register of shareholders that the Board decides to keep at other places for the purpose of listing the shares of the Company.</p>
<p>Article 44 The respective parts of the register of shareholders shall not overlap each other. In the event of transfer of shares registered in a specific part of the register of shareholders, the said shares shall not be registered in any other part of the register of shareholders in the duration of registration of the said shares. Any change or correction of any part of the register of shareholders shall comply with the relevant laws of the location where the said part is kept.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 46 Shares of the Company held by the promoters shall not be transferred within one year after incorporation of the Company.</p> <p>The directors, supervisors and senior management of the Company shall report to the Company their shareholdings in the Company and changes thereof and shall not transfer more than 25% of all the shares they hold in the Company per annum during their terms of office; the aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company. Such restrictions shall comply with the relevant provisions of the Main Board Listing Rules if H Shares are involved.</p>	<p>Article 42 <u>The shares of the Company may be transferred in accordance with the law.</u></p> <p>Shares of the Company held by the promoters shall not be transferred within one year after incorporation of the Company.</p> <p>The directors, supervisors and senior management of the Company shall report to the Company their shareholdings in the Company and changes thereof and shall not transfer more than 25% of all the shares they hold in the Company per annum during their terms of office; the aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company. Such restrictions shall comply with the relevant provisions of the Main Board Listing Rules if H Shares are involved.</p>
<p>Article 47 Subject to approval of the securities regulatory authorities under the State Council, holders of domestic shares of the Company may transfer their shares to foreign investors and have their shares listed and traded overseas. The shares transferred shall comply with the regulatory procedures, provisions and requirements of the overseas securities market when listed and traded in an overseas stock exchange. The Company does not need to hold a class meeting to vote for the listing and trading of the transferred shares in an overseas stock exchange.</p>	<p>Article 43 Subject to approval of the securities regulatory authorities under the State Council, holders of domestic shares of the Company may transfer their shares to foreign investors and have their shares listed and traded overseas. The shares transferred shall comply with the regulatory procedures, provisions and requirements of the overseas securities market when listed and traded in an overseas stock exchange.</p>

Before amendment	After amendment
<p>Article 49 If the Company convenes a shareholders’ general meeting, distributes dividends, liquidates or carries out other activities which would require the determination of shareholdings, the Board shall fix a date for ascertainment of the shareholding. Upon the close of such date, the shareholders who remain on the register shall be deemed as the shareholders of the Company.</p>	<p>Article 45 If the Company convenes a shareholders’ general meeting, distributes dividends, liquidates or carries out other activities which would require <u>the determination of shareholder capacity, the Board or the convener of the shareholders’ general meeting shall determine the record date. Shareholders included in the register of shareholders at the close of business on the record date shall be the entitled shareholders.</u></p>
<p>Article 51 Any shareholder who is registered in, or any person who requests to have his/her name entered in, the register of shareholders may, if his/her share certificates (hereinafter referred to as the “Original Certificates”) are lost, apply to the Company for replacement share certificates in respect of such shares (hereinafter referred to as the “Relevant Shares”):</p> <p>If a holder of domestic shares loses his/her share certificates and applies for their replacement, it shall be dealt with in accordance with the relevant requirements of the Company Law.</p> <p>If a holder of overseas listed foreign shares loses his/her share certificates and applies for their replacement, it may be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original register of holders of overseas listed foreign shares is maintained.</p>	<p>Article 47 <u>For shareholders, directors, supervisors, and senior management holding more than 5% of the Company’s shares, if they have sold the shares of the Company or other securities with an equity nature held by them within six months after purchasing, or if they have purchased such shares or securities again within six months after selling them, the gains obtained therefrom shall be attributed to the Company and be forfeited by the Board of the Company. However, securities companies holding more than 5% of the shares due to the purchase of the remaining shares after underwriting, and other circumstances stipulated by the CSRC are excluded.</u></p>

Before amendment	After amendment
<p>If a holder of H shares loses his/her share certificates and applies for their replacement, the issue of replacement certificates to that holder shall comply with the following requirements:</p> <p>(I) the applicant shall submit an application in the standard format designated by the Company accompanied by a notarial document or statutory declaration, containing the grounds on which the application is made, the circumstances and evidence of the loss of the share certificates and the declaration that no other person may request to be registered as a shareholder in respect of the Relevant Shares.</p> <p>(II) no statement has been received by the Company from a person other than the applicant for having his/her name registered as a holder of the Relevant Shares before the Company came to a decision to issue the replacement certificates.</p> <p>(III) the Company shall, if it decides to issue a replacement certificate to the applicant, make an announcement of its intention to issue the replacement certificate in such newspapers designated by the Board. The announcement shall be made at least once every 30 days in a period of 90 days. The newspapers and periodicals designated by the Board shall be at least one Chinese and English newspaper recognized by the Hong Kong Stock Exchange.</p>	<p><u>The shares or other securities with an equity nature held by directors, supervisors, senior management and natural person shareholders as mentioned in the preceding paragraph shall include the shares or other securities with an equity nature held by their spouses, parents, children, and those held in the accounts of others.</u></p> <p><u>If the Board of the Company does not comply with the provisions of paragraph 1 of this article, the shareholders shall have the right to request the Board to do so within 30 days. If the Board of the Company fails to follow the above-mentioned deadline, the shareholders shall have the right to file a lawsuit directly to the People's Court in their own name in the interest of the Company.</u></p> <p><u>If the Board of the Company does not comply with the provisions of paragraph 1 of this article, the responsible directors shall be jointly and severally liable in accordance with the law.</u></p>

Before amendment	After amendment
<p>(IV) the Company shall, prior to the publication of its announcement of intention to issue a replacement certificate, deliver to the Hong Kong Stock Exchange a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from the Hong Kong Stock Exchange that the announcement has been exhibited at its premises. The announcement shall be exhibited at the premises of the Hong Kong Stock Exchange for a period of 90 days. In case an application to issue a replacement certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall send by post to such registered shareholder a copy of the announcement to be published.</p> <p>(V) if, upon expiration of the 90-day period referred to in (III) and (IV) of this Article, the Company has not received from any person any objection to the issue of replacement share certificate, the Company may issue a replacement share certificate to the applicant according to his/her application.</p> <p>(VI) where the Company issues a replacement certificate under this Article, it shall forthwith cancel the Original Certificate and enter the cancellation and issue in the register of shareholders accordingly.</p> <p>(VII) all expenses relating to the cancellation of an Original Certificate and the issue of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.</p>	

Before amendment	After amendment
<p>Article 52 Where the Company issues a replacement certificate pursuant to these Articles of Association, the name of a bona fide purchaser who obtains the aforesaid new share certificate or a shareholder who is thereafter registered as the owner of such shares (in the case where he/she is a bona fide purchaser) shall not be removed from the register of shareholders.</p>	Deleted
<p>Article 53 The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the Original Certificate or the issue of the replacement certificate, unless the claimant proves that the Company has acted fraudulently.</p>	Deleted
<p>Article 55 Holders of ordinary shares of the Company shall have the following rights:</p> <p>(I) to speak and vote at shareholders' general meeting, unless required by the Listing Rules to abstain from voting on individual matters;</p> <p>(II) to receive dividends and other distributions in proportion to the number of shares they hold;</p> <p>(III) to lawfully require, convene, preside over, attend or appoint a proxy to attend shareholders' general meeting and to vote thereat as per their shareholdings;</p>	<p>Article 49 Holders of shares of the Company shall have the following rights:</p> <p>(I) to speak and vote at shareholders' general meeting, unless required by the Listing Rules to abstain from voting on individual matters;</p> <p>(II) to receive dividends and other distributions in proportion to the number of shares they hold;</p> <p>(III) to lawfully require, convene, preside over, attend or appoint a proxy to attend shareholders' general meeting and to vote thereat as per their shareholdings;</p>

Before amendment	After amendment
<p>(IV) to supervise, present suggestions on or make inquiries about the business activities of the Company;</p> <p>(V) to transfer, gift or pledge their shares in accordance with laws, administrative regulations and these Articles of Association;</p> <p>(VI) to obtain relevant information in accordance with these Articles of Association, including:</p> <ol style="list-style-type: none">1. to obtain a copy of these Articles of Association, subject to payment of a reasonable charge;2. to inspect for free or inspect and copy, subject to payment of a reasonable charge:<ol style="list-style-type: none">(1) a copy of register of all classes of shareholders (the Company may be permitted to close the register on terms equivalent to section 632 of the Companies Ordinance);(2) personal particulars of each of directors, supervisors, general manager and other senior management members of the Company, including:	<p>(IV) to supervise, present suggestions on or make inquiries about the business activities of the Company;</p> <p>(V) to transfer, gift or pledge their shares in accordance with laws, administrative regulations and these Articles of Association;</p> <p>(VI) to obtain relevant information in accordance with these Articles of Association, including:</p> <ol style="list-style-type: none">1. <u>to inspect these Articles of Association;</u>2. to inspect:<ol style="list-style-type: none">(1) a copy of register of all classes of shareholders (the Company may be permitted to close the register on terms equivalent to section 632 of the Companies Ordinance);(2) register of corporate bonds, minutes of shareholders' general meeting (for shareholders' inspection only), special resolutions of shareholders' general meeting, resolutions of the Board, resolutions of the Supervisory Committee <u>and financial and accounting reports</u> of the Company;

Before amendment	After amendment
<p>(a) present name and alias and any former name and alias;</p> <p>(b) principal address (domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and positions;</p> <p>(e) identity document and numbers thereof.</p> <p>(3) report on the state of the issued share capital of the Company;</p> <p>(4) latest audited financial statements of the Company, and the reports of the Board, auditors, and the Supervisory Committee;</p> <p>(5) special resolutions of the Company;</p>	<p>(3) copy of the latest annual inspection report filed with the State Administration for Industry & Commerce of the People's Republic of China or other competent authorities.</p> <p><u>The Company shall keep all documents stated above and any other applicable documents</u> at its domicile in Hong Kong according to the requirements of the Main Board Listing Rules for the inspection of the public and holders of overseas listed foreign shares free of charge.</p> <p>The Company may refuse any inspecting or copying request which involves commercial secrets and insider information on the Company and privacy of relevant personnel.</p>

Before amendment	After amendment
<p>(6) report (with a breakdown of domestic shares and foreign shares) showing the quantity and par value, aggregate costs incurred, maximum and minimum prices paid in respect of each class of shares repurchased by the Company since the last fiscal year;</p> <p>(7) minutes of shareholders' general meeting (for shareholders' inspection only);</p> <p>(8) register of corporate bonds, minutes of shareholders' general meeting (for shareholders' inspection only), special resolutions of shareholders' general meeting, resolutions of the Board and resolutions of the Supervisory Committee of the Company;</p> <p>(9) copy of the latest annual inspection report filed with the State Administration for Industry & Commerce of the People's Republic of China or other competent authorities.</p>	<p>(VII) upon termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the quantity of shares held by them;</p> <p>(VIII) to require the Company to repurchase its shares held by the dissident shareholders when they cast votes against the proposal for merger or division at the shareholders' general meeting of the Company;</p> <p>(IX) for shareholder(s) severally or jointly holding more than 3% shares of the Company, to submit written provisional proposals to the Board 10 days before a shareholders' general meeting is convened;</p> <p>(X) to enjoy other rights stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</p> <p><u>Any shareholder requesting for inspection of the relevant information as set forth in the preceding paragraph or for obtaining information shall furnish with the Company written document evidencing the class and quantity of shares he/she holds in the Company and the Company shall comply with such shareholder's request upon verification of his/her shareholder capacity.</u></p>

Before amendment	After amendment
<p data-bbox="427 263 785 710">Except for documents mentioned in (2), the Company shall keep all documents stated in (1) to (9) above and any other applicable documents at its domicile in Hong Kong according to the requirements of the Main Board Listing Rules for the inspection of the public and holders of overseas listed foreign shares free of charge.</p> <p data-bbox="427 761 785 1000">The Company may refuse any inspecting or copying request which involves commercial secrets and insider information on the Company and privacy of relevant personnel.</p> <p data-bbox="204 1051 785 1251">(VII) upon termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the quantity of shares held by them;</p> <p data-bbox="204 1302 785 1502">(VIII) to require the Company to repurchase its shares held by the dissident shareholders when they cast votes against the proposal for merger or division at the shareholders' general meeting of the Company;</p> <p data-bbox="204 1553 785 1753">(IX) for shareholder(s) severally or jointly holding more than 3% shares of the Company, to submit written provisional proposals to the Board 10 days before a shareholders' general meeting is convened;</p> <p data-bbox="204 1804 785 1919">(X) to enjoy other rights stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</p>	

Before amendment	After amendment
<p>Article 56 Holders of ordinary shares of the Company shall assume the following obligations:</p> <p>(I) to observe laws, administrative regulations and these Articles of Association;</p> <p>(II) to pay subscription monies as per the number of shares subscribed and the method of subscription;</p> <p>(III) to bear liability for the Company to the limit of the shares they hold;</p> <p>(IV) not to withdraw their fund contribution after approval and registration by the Company, unless required by laws and regulations;</p> <p>(V) to fulfil other obligations stipulated by laws, administrative regulations and these Articles of Association.</p> <p>Unless otherwise specified, shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription.</p>	<p>Article 50 Holders of shares of the Company shall assume the following obligations:</p> <p>(I) to observe laws, administrative regulations and these Articles of Association;</p> <p>(II) to pay subscription monies as per the number of shares subscribed and the method of subscription;</p> <p>(III) to bear liability for the Company to the limit of the shares they hold;</p> <p>(IV) <u>not to divest in the shares, unless required by laws and regulations;</u></p> <p>(V) <u>not to abuse their rights as shareholders to prejudice the interests of the Company or other shareholders; not to abuse the independent position of the Company as a legal person and the limited liabilities of shareholders to prejudice the interests of creditors of the Company;</u></p> <p>(VI) not to withdraw their fund contribution after approval and registration by the Company, unless required by laws and regulations;</p> <p>(VII) to fulfil other obligations stipulated by laws, administrative regulations and these Articles of Association.</p> <p><u>Shareholders of the Company who abuse their rights as shareholders and cause losses to the Company or other shareholders shall be liable to compensation under the laws. Shareholders of the Company who abuse the Company’s independent position as a legal person to evade repayment of debts and cause material damage to the interests of its creditors shall be severally held liable to repayment of debts.</u></p>

Before amendment	After amendment
<p>Article 57 In addition to obligations imposed by laws, administrative regulations or the listing rules of the stock exchange where the Company's shares are listed, a controlling shareholder shall not exercise his/her voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:</p> <p>(I) relieving a director or supervisor of the responsibility to act honestly in the best interest of the Company;</p> <p>(II) approving a director or supervisor (for his/her own or other person's benefit) to deprive the Company of its property in any form, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(III) approving a director or supervisor (for his/her own or other person's benefit) to deprive another shareholder of his/her personal interests, including (but not limited to) any right to distribution and voting right, but excluding the restructuring of the Company submitted to and adopted by the shareholders' general meeting in accordance with these Articles of Association.</p>	Deleted

Before amendment	After amendment
Added	<p>Article 51 Shareholders are entitled to request the People’s Court to invalidate the resolutions of a shareholders’ general meeting or a Board meeting which violates the laws and administrative regulations.</p> <p>The shareholders shall be entitled to request the People’s Court to cancel the relevant resolution within 60 days after the resolution is adopted if the convening procedure or voting method of the shareholders’ general meeting or Board meeting violates the laws, administrative regulations or these Articles of Association, or the resolution content breaches these Articles of Association.</p>
Added	<p>Article 52 In the event of violation of laws, administrative regulations or the provisions of these Articles of Association by a director or a senior management in performing his/her duties, resulting in losses to the Company, the shareholders that solely or collectively hold 1% or more shares of the Company for a continuous period of 180 days shall have the right to make a written request to the Supervisory Committee to institute a legal action in a People’s Court. In the event of violation of laws, administrative regulations or the provisions of these Articles of Association by the Supervisory Committee in performing its duties, resulting in losses to the Company, the shareholders shall have the right to make a written request to the Board to institute a legal action in a People’s Court.</p>

Before amendment	After amendment
	<p>Upon receipt of the written request by the shareholders as stipulated in the preceding paragraph, in case the Supervisory Committee and/or the Board refuses to institute a legal action or fails to institute a legal action within 30 days from receipt of such request, or under urgent circumstances the Supervisory Committee and/or the Board fails to file a litigation immediately, causing irreparable damages to the Company, the shareholders shall have the right to institute a legal action with a People’s Court directly in their own name for protecting the Company’s interests.</p> <p>In the event that any person infringes the legal interests of the Company’s and causes losses thereto, the shareholders specified in paragraph 1 of this article may file a lawsuit to a People’s Court in accordance with the provisions of the preceding two paragraphs.</p> <p>In the event of the violation of laws, administrative regulations or the provisions of these Articles of Association by a director or a senior management, causing damage to the shareholders’ interests, the shareholders may institute a legal action with a People’s Court.</p> <p>Where a shareholder holding 5% or more of the Company’s shares with voting rights, pledges any shares in his/her possession, such shareholder shall submit a written report to the Company from the date when such shareholder pledges his/her shares.</p>

Before amendment	After amendment
<p>Added</p>	<p>Article 53 Controlling shareholders and de facto controllers of the Company shall not damage the interests of the Company by taking advantage of their connected relationships. They shall be liable for indemnifying the Company for the losses arising therefrom in case of violation of such requirement.</p> <p>The controlling shareholders and de facto controllers of the Company shall bear the fiduciary duty to the Company and shareholders of public shares. The controlling shareholders shall exercise the rights of the investor in strict accordance with the law. The controlling shareholders shall not damage the legitimate rights and interests of the Company and the shareholders of public shares by means of profit distribution, asset restructuring, outbound investment, capital occupation, loan guarantee, etc., or shall not damage the interests of the Company and the shareholders of public shares by means of its controlling position.</p>
<p>Article 58 The term “controlling shareholder(s)” in these Articles of Association shall refer to the person(s) satisfying any of the following conditions:</p> <p>(I) any person acting alone or in concert with others has the power to elect more than half of the directors;</p> <p>(II) any person acting alone or in concert with others has the power to exercise or control the exercise of 30% or more of the Company’s voting rights;</p> <p>(III) any person acting alone or in concert with others holds 30% or more of the issued and outstanding shares of the Company;</p>	<p>Deleted</p>

Before amendment	After amendment
<p>(IV) any person acting alone or in concert with others has actual control over the Company in any other manner.</p> <p>For the purpose of this Article, “acting in concert” represents the consensus reached between two or more persons by way of agreement, whether verbal or written, to acquire voting rights in the Company by any one of them, for the purpose of controlling or consolidating the control over the Company.</p>	
<p>Article 60 The shareholders’ general meeting shall exercise the following functions and powers:</p> <p>(I) to determine the business guidelines and investment plans of the Company;</p> <p>(II) to elect and replace directors and supervisors who are not representatives of the employees and to determine matters relating to remuneration of the directors and supervisors;</p> <p>(III) to consider and approve the reports of the Board;</p> <p>(IV) to consider and approve the reports of the Supervisory Committee;</p> <p>(V) to consider and approve the annual financial budgets and the final accounts of the Company;</p> <p>(VI) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(VII) to resolve on increase or decrease of the registered capital of the Company;</p>	<p>Article 55 The shareholders’ general meeting shall exercise the following functions and powers:</p> <p>(I) to determine the business guidelines and investment plans of the Company;</p> <p>(II) <u>to elect and replace directors and supervisors who are not representatives of the employees</u> and to determine matters relating to remuneration of the directors and supervisors;</p> <p>(III) to consider and approve the reports of the Board;</p> <p>(IV) to consider and approve the reports of the Supervisory Committee;</p> <p>(V) to consider and approve the annual financial budgets and the final accounts of the Company;</p> <p>(VI) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(VII) to resolve on increase or decrease of the registered capital of the Company;</p>

Before amendment	After amendment
(VIII) to resolve on the Company's issue of bonds, any class of shares, warrants and other similar securities;	(VIII) to resolve on the Company's issue of bonds, any class of shares, warrants and other similar securities;
(IX) to resolve on the merger, division, dissolution and liquidation of the Company or changes in the form of the Company;	(IX) to resolve on the merger, division, dissolution and liquidation of the Company or changes in the form of the Company;
(X) to amend these Articles of Association;	(X) to amend these Articles of Association;
(XI) to consider proposals submitted by shareholder(s) severally or jointly holding more than 3% of the voting shares of the Company;	(XI) to consider proposals submitted by shareholder(s) severally or jointly holding more than 3% of the voting shares of the Company;
(XII) to resolve on the appointment, reappointment or dismissal of accounting firms;	(XII) to resolve on the appointment, reappointment or dismissal of accounting firms;
(XIII) to consider and approve the external guarantees of the Company that require the approval by the shareholders' general meeting;	(XIII) to consider and approve the external guarantees of the Company that require the approval by the shareholders' general meeting;
(XIV) to consider the acquisition or disposal of material assets or provision of guarantee by the Company within one year with a value exceeding 30% of the latest audited total assets of the Company;	(XIV) to consider the acquisition or disposal of material assets or provision of guarantee by the Company within one year with a value exceeding 30% of the latest audited total assets of the Company;
(XV) to consider equity incentive schemes;	(XV) to consider equity incentive schemes <u>and employee stock ownership plan</u> ;
(XVI) to resolve on other matters to be resolved thereby as required by laws, administrative regulations, departmental rules and these Articles of Association;	(XVI) <u>to consider and approve the change in use of proceeds from fund raising</u> ;
	(XVII) to resolve on other matters to be resolved thereby as required by laws, administrative regulations, departmental rules and these Articles of Association;

Before amendment	After amendment
<p>(XVII) to consider other matters as required by the listing rules of the stock exchange of the place where the Company’s shares are listed.</p> <p>The shareholders’ general meeting may authorize or delegate the Board to handle the matters authorized or delegated by it, including but not limited to the following matters at the annual shareholders’ general meeting:</p> <p>1. subject to the applicable laws, regulations and listing rules, to give a general mandate to the Board to issue, allot and deal with additional H shares not exceeding 20% of the H shares of the Company in issue (or other proportions as required by the applicable laws, regulations and listing rules) and authorize the Board to make corresponding amendments to these Articles of Association as it deems fit so as to reflect the new capital structure upon the allotment or issuance of shares;</p>	<p>(XVIII) to consider other matters as required by the listing rules of the stock exchange of the place where the Company’s shares are listed.</p> <p>The shareholders’ general meeting may authorize or delegate the Board to handle the matters authorized or delegated by it, including but not limited to the following matters at the annual shareholders’ general meeting:</p> <p>1. subject to the applicable laws, regulations and listing rules, to give a general mandate to the Board to issue, allot and deal with additional H shares not exceeding 20% of the H shares of the Company in issue (or other proportions as required by the applicable laws, regulations and listing rules) and authorize the Board to make corresponding amendments to these Articles of Association as it deems fit so as to reflect the new capital structure upon the allotment or issuance of shares;</p>

Before amendment	After amendment
<p>2. to authorize the Board, within the cap amount of debt issuance authorized by the shareholders’ general meeting, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instruments such as domestic short-term financial instruments, medium-term notes, corporate bonds, overseas USD bonds based on the needs for production, operation and capital expenditure as well as the market conditions, including (but not limited to) the determination of the value, interest rate, term, targeted group and use of proceeds of the bonds being actually issued, as well as the preparation, signing and disclosure of all necessary documents thereof subject to the aforementioned limit.</p>	<p>2. to authorize the Board, within the cap amount of debt issuance authorized by the shareholders’ general meeting, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instruments such as domestic short-term financial instruments, medium-term notes, corporate bonds, overseas USD bonds based on the needs for production, operation and capital expenditure as well as the market conditions, including (but not limited to) the determination of the value, interest rate, term, targeted group and use of proceeds of the bonds being actually issued, as well as the preparation, signing and disclosure of all necessary documents thereof subject to the aforementioned limit.</p>

Before amendment	After amendment
<p>Article 61 The provision of any external guarantee of the Company shall be considered and passed by the Board. The guarantee offered by the Company to a shareholder or de facto controller of the Company shall be approved by the shareholders’ general meeting.</p> <p>When the shareholders’ general meeting is considering a proposal to provide guarantee for any shareholder or de facto controller, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the said proposal, and the said proposal shall be subject to approval by more than half of the voting rights of the other attending shareholders.</p> <p>If a director, the general manager or any other senior management member violates a provision on the approval authority or approval procedure for the provision of external guarantees as specified in the laws, administrative regulations or these Articles of Association, thereby causing the Company to suffer a loss, he/she shall be liable for damages and the Company may take legal action against him/her in accordance with laws.</p>	<p>Article 56 The provision of any external guarantee of the Company shall be considered and passed by the Board. The guarantee offered by the Company to a shareholder or de facto controller of the Company shall be approved by the shareholders’ general meeting.</p> <p>When the shareholders’ general meeting is considering a proposal to provide guarantee for any shareholder or de facto controller, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the said proposal, and the said proposal shall be subject to approval by more than half of the voting rights of the other attending shareholders.</p> <p>If a director, the general manager or any other senior management member violates a provision on the approval authority or approval procedure for the provision of external guarantees as specified in the laws, administrative regulations or these Articles of Association, thereby causing the Company to suffer a loss, he/she shall be liable for damages and the Company may take legal action against him/her in accordance with laws.</p>

Before amendment	After amendment
	<p><u>The following external guarantees made by the Company shall be considered and approved by the shareholders' general meeting:</u></p> <p>(I) <u>any guarantee provided after the total amount of the external guarantees provided by the Company and its controlled subsidiaries exceed 50% of the audited net assets for the latest period;</u></p> <p>(II) <u>a guarantee provided after the total external guarantees of the Company exceed 30% of the latest audited total assets;</u></p> <p>(III) <u>a guarantee amount exceeding 30% of the latest audited total assets of the Company within one year;</u></p> <p>(IV) <u>the guarantee provided to the guaranteed object with a debt-to-asset ratio of more than 70%;</u></p> <p>(V) <u>any single guarantee whose amount exceeds 10% of the audited net assets for the latest period;</u></p> <p>(VI) <u>any guarantee provided to the shareholder, de facto controller and its related party.</u></p> <p><u>The Company shall stipulate in these Articles of Association the scope of authority of the shareholders' general meeting and the Board to deliberate and approve external guarantees and the accountability system for violation of such scope of authority and deliberation procedures.</u></p>

Before amendment	After amendment
<p>Article 62 Without the prior approval of the shareholders' general meeting, the Company shall not enter into any contract with any party (other than a director, supervisor, general manager and other senior management member) regarding the transfer of the management of all or any major part of the Company's businesses to such party.</p>	<p>Article 57 <u>Except that the Company is in special circumstances such as crisis</u>, without the approval of the shareholders' general meeting, the Company shall not enter into any contract with any party (other than a director, general manager and other senior management member) regarding the transfer of the management of all or any major part of the Company's businesses to such party.</p>
<p>Article 63 Shareholders' general meeting are classified into annual shareholders' general meeting and extraordinary shareholders' general meeting. Shareholders' general meeting shall be convened by the Board of Directors. The annual shareholders' general meeting shall be convened once a year within six months from the end of the previous fiscal year.</p> <p>The extraordinary shareholders' general meeting shall be convened as and when necessary. The Board shall convene an extraordinary shareholders' general meeting within 2 months from the occurrence of any of the following circumstances:</p> <p>(I) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number required in these Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;</p> <p>(III) where any shareholder(s) holding individually or collectively 10% or more of the Company's shares request(s) in writing for the convening of an extraordinary shareholders' general meeting;</p> <p>(IV) when deemed necessary by the Board or when requested by the Supervisory Committee;</p>	<p>Article 58 Shareholders' general meeting are classified into annual shareholders' general meeting and extraordinary shareholders' general meeting. Shareholders' general meeting shall be convened by the Board of Directors. The annual shareholders' general meeting shall be convened once a year within six months from the end of the previous fiscal year.</p> <p>The extraordinary shareholders' general meeting shall be convened as and when necessary. The Board shall convene an extraordinary shareholders' general meeting within 2 months from the occurrence of any of the following circumstances:</p> <p>(I) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number required in these Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;</p> <p>(III) where any shareholder(s) holding individually or collectively 10% or more of the Company's shares request(s) in writing for the convening of an extraordinary shareholders' general meeting;</p> <p>(IV) when deemed necessary by the Board or when requested by the Supervisory Committee;</p>

Before amendment	After amendment
<p>(V) when proposed by two or more of independent non-executive directors;</p> <p>(VI) other situations stipulated in laws, administrative regulations, departmental rules, listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association.</p> <p>In any of the circumstances referred to in (II), (IV) and (V) above, the matter for consideration proposed by the party requesting the convening of the extraordinary shareholders' general meeting shall be included in the agenda of such meeting.</p>	<p>(V) other situations stipulated in laws, administrative regulations, departmental rules, listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association.</p> <p><u>The place for convening a shareholders' general meeting of the Company shall be the domicile or other locations specified in the notice identified by the convener. A venue shall be set for the shareholders' general meeting which shall be convened on site. Shareholders who participate in the shareholders' general meeting in the aforesaid manner shall be deemed as present.</u></p>
<p>Added</p>	<p>Article 59 Independent non-executive directors are entitled to propose to the Board the convening of an extraordinary shareholders' general meeting. The Board shall, in accordance with the laws, administrative regulations and these Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary shareholders' general meeting within 10 days after receiving such proposal from the independent non-executive directors. In the event that the Board agrees to convene an extraordinary shareholders' general meeting, the notice of the shareholder' general meeting shall be issued within 5 days after the passing of the relevant resolution of the Board. in the event that the Board does not agree to convene an extraordinary shareholders' general meeting, reasons for such disagreement shall be given by way of announcement.</p>

Before amendment	After amendment
Added	<p>Article 60 The Supervisory Committee is entitled to propose the convening of an extraordinary shareholders’ general meeting to the Board, provided that such proposal shall be made in writing. the Board shall, in accordance with the laws, administrative regulations and these Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary shareholders’ general meeting within 10 days after receiving such proposal.</p> <p>In the event that the Board agrees to convene an extraordinary shareholders’ general meeting, the notice of the shareholders’ general meeting shall be issued within 5 days after the passing of the relevant resolution of the Board. Any changes to the original proposals made in the notice require approval of the Supervisory Committee.</p> <p>In the event that the Board does not agree to convene an extraordinary shareholders’ general meeting or does not furnish any reply within 10 days after receiving such proposal, the Board shall be deemed as incapable of performing or failing to perform the duty of convening a shareholders’ general meeting, in which case the Supervisory Committee may convene and preside over such meeting on a unilateral basis.</p>

Before amendment	After amendment
Added	<p>Article 61 One or more shareholders individually or jointly holding not less than 10% of the Company’s shares (on the basis of one vote per share) are entitled to propose the convening of an extraordinary shareholders’ general meeting to the Board, provided that such proposal shall be made in writing. Such shareholders shall also be entitled to add resolutions to the agenda of the relevant shareholders’ general meeting. The Board shall, in accordance with the laws, administrative regulations and these Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary shareholders’ general meeting within ten (10) days after receiving such requisition.</p> <p>In the event that the Board agrees to convene an extraordinary shareholders’ general meeting, the notice of the shareholders’ general meeting shall be issued within five (5) days after the passing of the relevant resolution of the Board. Any change to the original proposal made in the notice requires prior approval of the shareholders concerned.</p> <p>In the event that the Board does not agree to convene an extraordinary shareholders’ general meeting or does not furnish any reply within ten days after receiving such proposal, the shareholders who proposed the convening of such extraordinary shareholders’ general meeting shall be entitled to propose to the Supervisory Committee the convening of the extraordinary shareholders’ general meeting, provided that such proposal shall be made in writing.</p>

Before amendment	After amendment
	<p>In the event that the Supervisory Committee agrees to convene an extraordinary shareholders’ general meeting, the notice of the shareholders’ general meeting shall be issued within five (5) days after receiving such request. Any changes to the original proposal made in the notice shall require prior approval of the shareholders concerned.</p> <p>In the event that the Supervisory Committee does not issue a notice of the shareholders’ general meeting within the prescribed period, it shall be deemed that the Supervisory Committee will not convene and preside over such shareholders’ general meeting, and the shareholders who proposed the convening of such extraordinary shareholders’ general meeting may convene and preside over the meeting by themselves.</p>
Added	<p>Article 62 Where the Supervisory Committee or shareholders decide(s) to convene the shareholders’ general meeting by itself/themselves, it/they shall send out a written notice to the Board. The shareholding of the convening shareholder(s) shall not be lower than 10% prior to the announcement of the resolutions of the shareholders’ general meeting.</p> <p>The Board and the secretary to the Board shall cooperate with respect to matters relating to a shareholders’ general meeting convened by the Supervisory Committee or shareholders at its/ their own discretion. The Board shall provide the register of shareholders as of the record date. Expenses arising from convening of a shareholders’ general meeting by the Supervisory Committee or shareholders shall be borne by the Company.</p>

Before amendment	After amendment
<p>Article 65 When the Company convenes a shareholders' general meeting, shareholders individually or jointly holding 3% or more of the total voting shares of the Company are entitled to propose new resolutions in writing to the Company and submit them to the convener 10 days before the meeting. The convener of the shareholders' general meeting shall issue a supplementary notice of the shareholders' general meeting to other shareholders within two days upon the receipt of such proposal and incorporate any matters falling within the scope of duties of the shareholders' general meeting into the agenda of such meeting. The new agenda shall be tabled to the shareholders' general meeting for consideration.</p>	<p>Article 63 <u>The Board, the Supervisory Committee and shareholders individually or jointly holding 3% or more of the shares of the Company are entitled to propose resolutions.</u></p> <p>When the Company convenes a shareholders' general meeting, shareholders individually or jointly holding 3% or more of the total voting shares of the Company are entitled to propose <u>temporary</u> resolutions in writing to the Company and submit them to the convener 10 days before the meeting. The convener of the shareholders' general meeting shall issue a supplementary notice of the shareholders' general meeting <u>announcing the contents of the temporary resolution</u> to other shareholders within two days upon the receipt of such proposal. <u>Other than the circumstances referred to in the preceding paragraph, after the convener has issued the public announcement of the notice of the shareholders' general meeting, no changes shall be made to the proposals stated in the notice of the meeting or the newly added proposals.</u></p> <p><u>The proposal content shall fall within the scope of functions and powers of the shareholders' general meeting. There shall be definite topics and specific matters for resolution. The proposal shall comply with the relevant provisions of laws, administrative regulations, and these Articles of Association.</u></p>

Before amendment	After amendment
<p>Article 64 Shareholders requesting the convening of extraordinary shareholders’ general meeting shall follow the procedures listed below:</p> <p>(I) One or more shareholders individually or jointly holding not less than 10% of the shares (on the basis of one vote per share) carrying voting rights at the meeting sought to be held may sign one or more written requests of identical form of content requesting the Board to convene an extraordinary shareholders’ general meeting and stating the subject of the meeting. Such shareholders shall also be entitled to add resolutions to the agenda of the relevant shareholders’ general meeting. The Board shall convene an extraordinary shareholders’ general meeting as soon as possible after having received the aforesaid written request. The aforesaid shareholding shall be calculated as of the day on which the written request is made.</p> <p>(II) If the Board fails to issue a notice of convening such meeting within 30 days upon receipt of the above written request, the shareholders who made such request may request the Supervisory Committee to convene the extraordinary shareholders’ general meeting or class meeting.</p>	Deleted

Before amendment	After amendment
<p>(III) If the Supervisory Committee fails to issue a notice of convening such meeting within 30 days upon receipt of the above written request, shareholders, who have requested an extraordinary shareholders’ general meeting in accordance with paragraph (I) of this Article may convene the meeting of their own accord within four months upon the Board having received such request. The convening procedures shall, to the greatest extent possible, be identical to procedures according to which the shareholders’ general meeting are to be convened by the Board.</p> <p>All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board and the Supervisory Committee to convene a meeting at the above requests shall be borne by the Company and deducted from the amount owed by the Company to the delinquent directors and supervisors.</p>	
<p>Article 66 When the Company convenes an annual shareholders’ general meeting, it shall notify the shareholders of the time and venue of the meeting, and the matters to be considered 21 days prior to the meeting; and the Company shall notify the shareholders 15 days prior to an extraordinary shareholders’ general meeting. For notices given under this Article, the date posted shall be the date of delivering the relevant notice to post office by the Company or the share registrar engaged by the Company.</p> <p>Unless otherwise provided by these Articles of Association, the notice of the shareholders’ general meeting shall be sent to shareholders (regardless of their voting rights at the shareholders’ general meeting) by hand or pre-paid post to the address of the recipient as specified in the register of shareholders. For holders of domestic shares, notices of shareholders’ general meetings may be issued in the form of public announcement.</p>	<p>Article 64 When the Company convenes an annual shareholders’ general meeting, it shall notify the shareholders of the time and venue of the meeting, and the matters to be considered 21 days prior to the meeting; and the Company shall notify the shareholders 15 days prior to an extraordinary shareholders’ general meeting.</p> <p>For holders of domestic shares, notices of shareholders’ general meetings may be issued in the form of public announcement.</p>

Before amendment	After amendment
<p>Public announcement referred to in the preceding paragraph shall be published in one or more newspaper(s) designated by the securities regulatory authorities under the State Council during the period between 21 and 25 days prior to an annual shareholders' general meeting and between 15 and 20 days prior to an extraordinary shareholders' general meeting.</p> <p>Notices of shareholder's general meetings served on holders of overseas listed foreign shares may be published on the website designated by the Hong Kong Stock Exchange and the website of the Company. Upon the publication of the announcement, all holders of overseas listed shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>	<p>Public announcement referred to in the preceding paragraph shall be published in one or more newspaper(s) designated by the securities regulatory authorities under the State Council during the period between 21 and 25 days prior to an annual shareholders' general meeting and between 15 and 20 days prior to an extraordinary shareholders' general meeting.</p> <p>Notices of shareholder's general meetings served on holders of overseas listed foreign shares may be published on the website designated by the Hong Kong Stock Exchange and the website of the Company, <u>subject to the laws, administrative regulations and the listing rules of stock exchanges where the Company's shares are listed; or may be delivered by other means stipulated by the listing rules of stock exchanges where the Company's shares are listed.</u></p> <p><u>Upon the publication of the notices of shareholders' general meetings by the means as described above, all shareholders shall be deemed to have received the notice of the relevant shareholders' general meeting.</u></p>
<p>Article 67 Matters which are not included in the notices set out in Articles 65 and 66 herein shall not be resolved at the shareholders' general meeting.</p>	<p>Article 65 <u>The shareholders' general meeting shall not vote or pass resolutions on proposals not listed in the notice of the shareholders' general meeting or resolutions not in conformity with these Articles of Association.</u></p>

Before amendment	After amendment
<p>Article 68 The notice of a shareholders' general meeting shall meet the following criteria:</p> <p>(f) it shall be made in writing;</p> <p>(ff) it shall specify the time, venue and date of the meeting;</p> <p>(fff) it shall set out the matters to be considered at the meeting;</p> <p>(fV) it shall provide shareholders with such information and explanation as necessary for them to make informed decisions on the matters to be considered. This principle includes (but is not limited to), where a proposal is made to merge the Company with another, to repurchase shares, to restructure the share capital, or to reorganize the Company in any other way, the terms of the proposed transaction shall be provided in detail together with copies of the proposed contract (if any), and the cause and effect of the such proposal shall be properly explained;</p>	<p>Article 66 The notice of a shareholders' general meeting shall <u>include the following contents:</u></p> <p>(I) <u>the time, venue and duration of the meeting;</u></p> <p>(II) <u>the matters and proposals to be considered at the meeting;</u></p> <p>(III) <u>in clear statement that all ordinary shareholders are entitled to participate the meeting and they may appoint a proxy to attend and vote at such meeting on their behalf and that such proxies need not be shareholders of the Company;</u></p> <p>(IV) <u>the date of record for the shareholders who are entitled to attend the shareholders' general meeting;</u></p> <p>(V) <u>the name and telephone number of the regular contact person for the meeting;</u></p> <p>(VI) <u>in the event that the shareholders' general meeting adopts online transmission or other ways, the time and procedures for voting via internet or by other ways shall be specifically stated in the notice of the shareholders' general meeting.</u></p>

Before amendment	After amendment
<p>(V) it shall disclose the nature and degree of the material interest of any director, supervisor, general manager and other senior management member in the matters to be considered. In case that the impact of the matters to be considered on such director, supervisor, general manager and other senior management member as a shareholder is different from that on other holders of the same class of shares, the difference shall be explained;</p> <p>(VI) it shall set out the full text of any special resolution to be proposed at the meeting;</p> <p>(VII) it shall contain conspicuously a statement that a shareholder eligible for attending and voting is entitled to appoint one or more proxies to attend and vote on his/her behalf and that a proxy need not be a shareholder;</p> <p>(VIII) it shall specify the delivery time and place of the proxy form for voting at the meeting.</p>	
<p>Article 69 The accidental omission to give notice of meeting to, or non-receipt of notice of meeting by, any person entitled to receive such notice shall not invalidate the meeting and any resolution adopted at the meeting.</p>	<p>Deleted</p>

Before amendment	After amendment
Added	<p>Article 67 For the proposal to elect directors and/ or supervisors to be discussed at the shareholders’ general meeting, the following biographies of candidates of directors and/or supervisors shall be fully disclosed in the notice of the meeting:</p> <ul style="list-style-type: none">(I) personal particulars including educational background, working experience, and any part-time job;(II) whether there is any connected relationship with the Company or its controlling shareholder(s) or de facto controller(s);(III) disclosure of their shareholdings in the Company;(IV) whether or not they have been subject to any punishment by the CSRC or other related authorities or stock exchanges.
Added	<p>Article 68 After the issue of the notice of shareholders’ general meeting, the shareholders’ general meeting shall not be postponed or cancelled without proper reasons. The resolutions stated in the notice of shareholders’ general meeting shall not be cancelled. In the event that the shareholders’ general meeting was postponed or cancelled, the convener shall make announcement at least two business days prior to the designated date of the shareholders’ general meeting and explain on the reasons.</p>
Added	<p>Article 69 The Board and other convener shall take such necessary measures to ensure the normal order of the shareholders’ general meeting. For any disturbance to the order of the shareholders’ general meeting and acts infringing on the lawful interests of the shareholders, measures shall be taken to prevent them, and the relevant authority shall be reported to pursue the matter.</p>

Before amendment	After amendment
Added	<p>Article 70 All ordinary shareholders (including preferred shareholders with restored voting rights) or their proxies whose names appeared in the register of shareholders at the record date are entitled to attend the shareholders’ general meeting, and exercise voting rights pursuant to the relevant laws and regulations and these Articles of Association.</p> <p>Shareholders may attend the shareholders’ general meeting in person or appoint a proxy to attend and vote on their behalf.</p>
Added	<p>Article 71 Individual shareholders shall present their identification cards or other valid proof of identity and share account cards when they attend the meeting in person; those who are appointed as proxies shall present their own identity cards and power of attorney when they attend the meeting.</p> <p>A legal person shareholder shall appoint its legal representative or a proxy authorized by the legal representative to attend the meeting. Legal representatives shall present their identity cards, valid proof of their identity as legal representative when they attend the meeting. In the case that a proxy is appointed, the proxy shall present his own identity card, the written power of attorney issued by the legal representative of the legal person shareholder.</p>

Before amendment	After amendment
<p>Article 71 Shareholders shall appoint a proxy by written instrument which is signed by the appointer or his/her agent so authorized in writing, or if the appointer is a legal person, sealed by the stamp of the legal person or signed by its director or agent so officially authorized.</p>	<p>Article 73 Shareholders shall appoint a proxy by written instrument which is signed by the appointer or his/her agent so authorized in writing, or if the appointer is a legal person, sealed by the stamp of the legal person or signed by its director or agent so officially authorized.</p> <p><u>The proxy form issued by a shareholder appointing a proxy to attend shareholders’ general meeting on his behalf shall state the following:</u></p> <ul style="list-style-type: none"><u>(I) name of the proxy;</u><u>(II) whether empowered with right to vote;</u><u>(III) instructions to vote in favour of, against or abstain from, as the case may be, each matter in the agenda of the shareholders’ general meeting;</u><u>(IV) the date of the proxy form and the expiration date;</u><u>(V) signature (or seal) of the principal. In the case that the principal is a legal person shareholder, the proxy form shall bear the official seal of that legal person.</u> <p><u>The proxy form shall contain a statement to the effect that, in the absence of specific instructions from the shareholder, whether the proxy may vote at his/her discretion.</u></p>

Before amendment	After amendment
<p>Article 72 The form appointing a voting proxy shall be placed at the domicile of the Company or at such other place as specified in the notice of the meeting within 24 hours prior to the meeting at which the proxy is authorized to vote. Where such proxy form is signed by another person as authorized by the appointer, the power of attorney or other authorization document shall be notarized. The notarized power of attorney or other authorization document shall be placed together with the form appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>Where the appointer is a legal person, its legal representative or a person authorized by the Board or other decision-making body shall be entitled to attend the shareholders' general meeting of the Company as the representative of such legal person.</p>	<p>Article 74 The form appointing a voting proxy shall be placed at the domicile of the Company or at such other place as specified in the notice of the meeting within 24 hours prior to the meeting at which the proxy is authorized to vote. <u>Where the proxy form</u> is signed by another person as authorized by the appointer, the power of attorney or other authorization document shall be notarized. The notarized power of attorney or other authorization document shall be placed together with the <u>proxy form for voting</u> at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>Where the appointer is a legal person, its legal representative or a person authorized by the Board or other decision-making body shall be entitled to attend the shareholders' general meeting of the Company as the representative of such legal person.</p>

Before amendment	After amendment
<p>Where the said shareholder is a recognized clearing house (or its agent) as defined in the relevant ordinance enacted from time to time in Hong Kong, the shareholder may authorize one or more persons as it thinks fit to act as its representative(s) at any shareholders' general meeting or any class meeting provided that, if more than one person is so authorized, the power of attorney shall clearly state the number and class of shares for which each person is so authorized and shall be signed by the authorized personnel appointed by the recognized clearing house. The persons so authorized may represent the recognized clearing house (or its agent) to exercise the rights at any meeting (without being required to present share certificate, notarized power of attorney and/or further evidence of due authorization), as if such person were an individual shareholder of the Company.</p> <p>If such shareholder is Hong Kong Securities Clearing Company Limited, such shareholder is entitled to appoint proxies or corporate representatives to attend shareholders' general meetings and meetings of creditors, and such proxies or corporate representatives have the same statutory rights as other shareholders, including the right to speak and vote.</p>	<p>Where the said shareholder is a recognized clearing house (or its agent) as defined in the relevant ordinance enacted from time to time in Hong Kong, the shareholder may authorize one or more persons as it thinks fit to act as its representative(s) at any shareholders' general meeting or any class meeting provided that, if more than one person is so authorized, the power of attorney shall clearly state the number and class of shares for which each person is so authorized and shall be signed by the authorized personnel appointed by the recognized clearing house. The persons so authorized may represent the recognized clearing house (or its agent) to exercise the rights at any meeting (without being required to present share certificate, notarized power of attorney and/or further evidence of due authorization), as if such person were an individual shareholder of the Company.</p> <p>If such shareholder is Hong Kong Securities Clearing Company Limited, such shareholder is entitled to appoint proxies or corporate representatives to attend shareholders' general meetings and meetings of creditors, and such proxies or corporate representatives have the same statutory rights as other shareholders, including the right to speak and vote.</p>

Before amendment	After amendment
<p>Article 73 Any proxy form issued to a shareholder by the Board of the Company for the purpose of appointing a proxy of shareholder shall be in such form which enables the shareholder, according to his/her free will, to instruct his/her proxy to vote in favour of or against the resolutions proposed and in respect of each individual matter to be voted on at the meeting. Such a proxy form shall contain a statement that in the absence of instructions by the shareholder, his/her proxy may vote as he/she thinks fit.</p> <p>Save as provided above, the aforesaid proxy form shall also contain the following information: the number of shares represented by and name of the proxy; whether voting power is granted to the proxy; whether the proxy is entitled to vote for the temporary resolution proposed at the shareholders' general meeting; instruction of how to vote if voting power is granted; and date of appointing a proxy and the effective period for such appointment. Where a shareholder appoints more than one proxy, he/she shall specify the number of shares represented by each proxy in the proxy form.</p> <p>Where the shareholders' general meeting is attended by proxy, he/ she shall produce the identification proof and letter of authorization signed by the appointer or its legal representative, the Board or other competent decision-making body which indicates the date of appointing. Where corporate shareholder appoints its legal representative to attend the meeting, the legal representative shall produce the identification proof and the copy of the notarized resolutions of the Board or other authorities of the legal person appointing the said legal representative or other certified copy permitted by the Company.</p>	Deleted

Before amendment	After amendment
<p>Article 74 Where the appointer has deceased, incapacitated to act, withdrawn the appointment or the power of attorney, or where the relevant shares have been transferred prior to the voting, a vote given by the proxy in accordance with the power of attorney shall remain valid provided that no written notice of such event has been received by the Company prior to the commencement of the relevant meeting.</p>	<p>Deleted</p>
<p>Added</p>	<p>Article 75 The meeting attendance lists shall be prepared by the Company. The meeting attendance lists shall include participants’ (individuals or entities) names, identity card numbers, addresses, number of shares held or carrying voting rights, the principals’ (individuals or entities) names, etc.</p>
<p>Added</p>	<p>Article 76 The convener shall verify the legal eligibility of the shareholders based on the register of shareholders provided by the securities registration and clearing authority and shall register the names of the shareholders together with the numbers of shares with voting rights held by them. Before the chairman of the meeting declares the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights in their possession, registration for the meeting shall be ended.</p>
<p>Added</p>	<p>Article 77 When convening a shareholders’ general meeting, all directors, supervisors and the secretary to the Board shall attend the meeting in person while managers and other senior management shall attend the meeting as observers.</p>

Before amendment	After amendment
Added	<p>Article 78 A shareholders' general meeting shall be chaired by the chairman of the Board. If the chairman of the Board is unable to or fails to perform his/her duties, the meeting shall be chaired by the vice chairman of the Board (if the Company has two or more vice chairmen, the vice chairman selected by more than half of the directors shall perform the relevant duties); if the vice chairman of the Board is unable to or fails to perform his/her duties, the meeting shall be chaired by the director elected by more than half of the directors jointly.</p> <p>A shareholders' general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is unable or fails to fulfill the duties thereof, the vice chairman of the Supervisory Committee shall chair the meeting; and where the vice chairman of the Supervisory Committee is unable or fails to perform such functions, a supervisor elected by more than half of the supervisors shall chair the meeting.</p> <p>A shareholders' general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convener.</p> <p>Where a shareholders' general meeting is held and the chairperson of the meeting violates the rules of procedure which makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the chairperson so as to carry on with the shareholders' general meeting, subject to the approval of more than half of the attending shareholders having the voting rights.</p>

Before amendment	After amendment
Added	Article 79 The Company shall formulate the rules of procedures for shareholders’ general meetings, which stipulates procedures for convening the shareholders’ general meeting and voting procedures, including notice, registration, consideration of resolutions, voting, vote counting, announcement of voting results, resolutions of the meeting, the meeting minutes and their signings, announcement etc., and the principles for the shareholders’ general meeting authorizing the Board for which the authorization shall be clear and specific. The rules of procedures for shareholders’ general meetings shall be the appendix to the Articles of Association, which shall be proposed by the Board and approved by shareholders’ general meeting.
Added	Article 80 At the annual shareholders’ general meeting, the Board and the Supervisory Committee shall report their work in the preceding year to the shareholders’ general meeting.
Added	Article 81 Directors, supervisors and the senior management should respond and explain to the questions of and recommendations made by shareholders at the shareholders’ general meeting.
Added	Article 82 The person who presides over the meeting shall announce the number of shareholders or proxies who attend the on-site meeting and the total shares carrying voting rights held by them prior to the voting, which shall be on the basis of the register of the meeting.

Before amendment	After amendment
Added	<p>Article 83 Minutes of a shareholders’ general meeting shall be recorded, which is the responsibility of the secretary to the Board.</p> <p>The minutes of the meeting shall record the following:</p> <ul style="list-style-type: none">(I) time, place, agenda of meeting and the name of the convener;(II) names of the chairperson of the meeting, directors, supervisors, managers and other senior management present at the meeting;(III) number of shareholders and proxies present at the meeting, total number of the shares with voting rights held by them, and the percentage of shares with voting rights held by them to the total number of shares of the Company;(IV) process of consideration for each resolution, the gist of speaking and voting results;(V) shareholders’ questions or recommendations and the relevant explanation or illustration;(VI) names of the vote counter(s) and the scrutinizer(s);(VII) such other matters as required by these Articles of Association to be included in the minutes.

Before amendment	After amendment
Added	<p>Article 84 The convener should also ensure the truthfulness, accuracy and completeness of the minutes of the meeting. Directors, supervisors, the secretary to the Board, the convener or his/her representative and the chairperson of the meeting shall sign on the minutes of the meeting. The minutes of the meeting should be maintained with the register for signing of attending shareholders and the letters of authorization of their proxies, and voting information otherwise derived for a period not less than 10 years.</p>
Added	<p>Article 85 The convener shall ensure that the shareholders' general meeting is held without adjournment until the final resolution is reached. When special reasons such as force majeure events have led to the interruption or termination of the meeting, measures should be taken to resume the meeting, or to end the meeting directly with a timely announcement.</p>
<p>Article 75 A shareholders' general meeting shall be convened and chaired by the chairman of the Board. If the chairman of the Board is unable to or fails to perform his/her duties, the meeting shall be chaired by the vice chairman of the Board; if the vice chairman of the Board is unable to or fails to perform his/her duties, either, the meeting shall be convened and chaired by the director elected by more than half of the directors jointly. If no chairman of a meeting is appointed, shareholders present at the meeting may elect one person as a chairman of the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting holding the largest number of voting shares (including his/her proxy) shall be the chairman of such meeting.</p> <p>A shareholders' general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is unable or fails to fulfill the duties thereof, a supervisor elected by more than half of the supervisors shall chair the meeting.</p>	Deleted

Before amendment	After amendment
<p>A shareholders’ general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convening shareholders.</p> <p>Where a shareholders’ general meeting is held and the chairman of the meeting violates the rules of procedure which makes it difficult for the shareholders’ general meeting to continue, a person may be elected at the shareholders’ general meeting to act as the chairman so as to carry on with the shareholders’ general meeting, subject to the approval of more than half of the attending shareholders having the voting rights. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting holding the largest number of voting shares (including his/ her proxy) shall be the chairman of such meeting.</p>	
<p>Article 76 The resolutions of the shareholders’ general meeting shall be classified as ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions put forward at the shareholders’ general meeting shall be adopted by not less than half of shareholders (including their proxies) with voting rights attending the meeting.</p> <p>Special resolutions put forward at the shareholders’ general meeting shall be adopted by not less than two-thirds of the shareholders (including their proxies) with voting rights attending the meeting.</p> <p>A shareholder (including his/her proxy) present the meeting shall vote in favor of or against or abstain from voting on each resolution relating to every matter which has been put to vote at the relevant meeting. If a shareholder or his/her proxy casts abstention vote or abstains from voting, any vote cast by such shareholder or his/her proxy shall not be counted in the voting results of the Company.</p>	<p>Article 86 The resolutions of the shareholders’ general meeting shall be classified as ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions put forward at the shareholders’ general meeting shall be adopted by not less than half of shareholders (including their proxies) with voting rights attending the meeting.</p> <p>Special resolutions put forward at the shareholders’ general meeting shall be adopted by not less than two-thirds of the shareholders (including their proxies) with voting rights attending the meeting.</p>

Before amendment	After amendment
<p>Article 78 Voting at shareholders’ general meetings shall be conducted by show of hands unless the following persons require voting by ballot before or after voting by show of hands:</p> <p>(I) chairman of the meeting;</p> <p>(II) at least two shareholders with voting rights or proxies thereof;</p> <p>(III) shareholder(s) (including proxies thereof) severally or jointly holding more than 10% of shares with voting rights at the meeting.</p> <p>Unless anybody requires voting by ballot, the chairman of the meeting shall announce the result of voting by show of hands on proposals, which result shall be recorded in the minutes as final evidence, without specifying the number or percentage of pros for or cons against the resolutions adopted at the meeting.</p> <p>The request for voting by ballot may be revoked by the person tendering the request.</p>	Deleted
<p>Article 79 If the issue required to be voted by ballot relates to election of chairman or termination of meeting, voting by ballot shall be conducted immediately; in respect of other issues required to be voted by ballot, the chairman may decide the time of voting by ballot, and the meeting may proceed to consider other issues, and the voting results shall be deemed as resolutions passed at the said meeting.</p>	Deleted
<p>Article 80 In voting, shareholders (including proxies thereof) entitled to two or more votes need not cast all the votes in the same way of pros, cons or abstention.</p>	Deleted

Before amendment	After amendment
Article 81 If pros and cons are equal, the chairman of the meeting shall be entitled to an additional vote.	Deleted
Article 82 The following matters shall be approved by ordinary resolutions at a shareholders’ general meeting: (I) work reports of the Board and the Supervisory Committee; (II) profit distribution plans and loss recovery plans formulated by the Board; (III) appointment and dismissal of the members of the Board and the Supervisory Committee (excluding employee representative supervisors), their remunerations and the method of payment thereof; (IV) annual financial budgets; final accounts; balance sheets, income statements and other financial statements of the Company; (V) matters other than those stipulated by laws, administrative regulations or these Articles of Association to be approved by special resolutions.	Article 88 The following matters shall be approved by ordinary resolutions at a shareholders’ general meeting: (I) work reports of the Board and the Supervisory Committee; (II) profit distribution plans and loss recovery plans formulated by the Board; (III) appointment and dismissal of the members of the Board and the Supervisory Committee (excluding employee representative supervisors), their remunerations and the method of payment thereof; (IV) annual financial budgets <u>and</u> final accounts; (V) <u>annual report of the Company;</u> (VI) matters other than those stipulated by laws, administrative regulations or these Articles of Association to be approved by special resolutions.

Before amendment	After amendment
<p>Article 83 The following matters shall be approved by special resolutions at a shareholders' general meetings:</p> <p>(I) increase or reduction in share capital of the Company and the issue of any class of shares, warrants and other similar securities;</p> <p>(II) issue of corporate bonds of the Company;</p> <p>(III) division, merger, dissolution and liquidation of the Company;</p> <p>(IV) changes in the form of the Company;</p> <p>(V) acquisition or disposal of material assets or provision of guarantee by the Company within one year with a value exceeding 30% of the latest audited total assets of the Company;</p> <p>(VI) amendment to these Articles of Association;</p> <p>(VII) consideration and implementation of equity incentive scheme;</p> <p>(VIII) repurchase of shares of the Company;</p> <p>(IX) any other matter specified in the laws, administrative regulations or these Articles of Association and confirmed by an ordinary resolution at a shareholders' general meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions;</p> <p>(X) other matters requiring adoption by special resolutions pursuant to the Hong Kong Stock Exchange listing rules.</p>	<p>Article 89 The following matters shall be approved by special resolutions at a shareholders' general meetings:</p> <p>(I) increase or reduction in <u>registered capital</u> of the Company;</p> <p>(II) division, <u>spin-off</u>, merger, dissolution and liquidation of the Company;</p> <p>(III) changes in the form of the Company;</p> <p>(IV) acquisition or disposal of material assets or provision of guarantee by the Company within one year with a value exceeding 30% of the latest audited total assets of the Company;</p> <p>(V) amendment to these Articles of Association;</p> <p>(VI) consideration and implementation of equity incentive scheme;</p> <p>(VII) repurchase of shares of the Company;</p> <p>(VIII) any other matter specified in the laws, administrative regulations or these Articles of Association and confirmed by an ordinary resolution at a shareholders' general meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions;</p> <p>(IX) other matters requiring adoption by special resolutions pursuant to the Hong Kong Stock Exchange listing rules.</p>

Before amendment	After amendment
<p>Article 84 If the shareholders' general meeting requires all the directors, supervisors, the general manager and other senior management members of the Company to attend the meeting, they shall attend the meeting. The directors, supervisors, general manager and other senior management members attending or present at the meeting shall answer or explain inquiries made by shareholders except that the business secrets of the Company are involved and cannot be disclosed at the shareholders' general meeting.</p>	Deleted
Added	<p>Article 90 A shareholder (including proxy) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>The shares of the Company held by itself have no voting rights and shall not be counted as part of the total number of shares with voting rights at the shareholders' general meeting.</p>
Added	<p>Article 91 When a related party transaction is considered at the shareholders' general meeting, the related party shareholder(s) shall not take part in voting and the shares with voting rights held by them shall not be counted as the total valid votes; the announcement on the resolutions passed at the shareholders' general meeting should fully disclose the voting details of the non-related party shareholders.</p>
<p>Article 85 The chairman of the meeting shall be responsible for determining whether a resolution at a shareholders' general meeting is passed pursuant to the voting result. His/her decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minutes.</p>	Deleted

Before amendment	After amendment
Added	Article 92 The name list of candidates of directors and supervisors shall be included in a proposal to be submitted to the shareholders’ general meeting for voting.
Article 86 The method and procedure for nomination of directors and supervisors (excluding employee representative supervisors) to be elected at a shareholders’ general meeting are as follows: (I) shareholder(s) severally or jointly holding more than 3% of the outstanding voting shares of the Company may propose in writing director candidates or supervisor candidates who are not employee representatives to the shareholders’ general meeting, but the number of nominees shall comply with these Articles of Association and shall not exceed the number of directors or supervisors to be elected. The said proposals shall be submitted to the Company at least 7 days before convening of the shareholders’ general meeting. (II) directors or supervisors may propose a list of director or supervisor candidates as per the number specified in these Articles of Association and the number of the directors or supervisors to be elected and submit it to the Board and the Supervisory Committee for examination respectively. After the Board or the Supervisory Committee examined the list and resolved on the candidates of directors or supervisors, they shall submit the results to the shareholders’ general meeting through written proposal.	Deleted

Before amendment	After amendment
<p>(III) the written notice of the intention to nominate director candidates or supervisor candidates who are not employee representatives and the nominee’s will to accept the nomination, as well as relevant written documents about the information of the nominee shall be submitted to the Company at least 7 days before convening of the shareholders’ general meeting (The 7-day notice period shall start no earlier than the next day after the issue of the notice of the meeting for such election designated and end no later than 7 days prior to the shareholders’ general meeting). The Board and the Supervisory Committee shall provide shareholders with the brief biographies and background information of the director or supervisor candidates.</p> <p>(IV) the period given by the Company to nominate director or supervisor candidates and nominees for submitting the aforesaid notice and documents (the period shall be calculated from the day following the date of issue of the notice of shareholders’ general meeting) shall not be less than 7 days.</p> <p>(V) the director or supervisor candidates shall be voted on separately at the shareholders’ general meeting.</p> <p>(VI) in the event of a temporary vacancy of director or supervisor, the Board or the Supervisory Committee shall propose to elect or replace one at the shareholders’ general meeting.</p>	

Before amendment	After amendment
Added	Article 93 Voting for all resolutions proposed at a shareholders’ general meeting shall be conducted on an item-by-item basis. For different resolutions on the same matter, voting related thereto shall be conducted based on the chronological order of the resolutions proposed. Unless a shareholders’ general meeting is suspended or no resolution can be adopted due to force majeure events or other special reasons, no resolution shall be set aside or rejected for voting at the shareholders’ general meeting.
Added	Article 94 No amendment shall be made to a proposal when it is being considered at the shareholders’ general meeting; otherwise, such amendment shall be deemed a new proposal and may not be voted at the current meeting.
Added	Article 95 The same voting right shall only be exercised on site, or by other means. Where the same vote is cast for two or more times, the first cast shall hold.
Added	Article 96 The shareholders’ general meeting shall vote by open ballot.
Added	Article 97 Before the relevant proposal is voted on at the shareholders’ general meeting, two representatives of the shareholders shall be elected to take part in votes counting and scrutinizing. Any shareholder who is interested in the matter under consideration and his/her proxy shall not take part in votes counting or scrutinizing. At the time of deciding on a proposal by voting at the shareholders’ general meeting, shareholder representatives and supervisor representatives shall count and scrutinize the votes jointly, and announce the voting result forthwith. The voting result in connection with the resolution shall be recorded in the minutes of meeting.

Before amendment	After amendment
<p>Article 87 If the chairman of the meeting has any doubt as to the result of a resolution which has been put to vote, he/she may have the ballots counted. If the chairman of the meeting has not counted the ballots, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the voting result, demand that the ballots be counted and the chairman of the meeting shall have the ballots counted immediately.</p>	<p>Article 98 If the <u>chairperson of the meeting</u> has any doubt as to the result of a resolution which has been put to vote, he/she may have the ballots counted. If the <u>chairperson of the meeting</u> has not counted the ballots, any shareholder who is present in person or by proxy and who objects to the result announced by the <u>chairperson of the meeting</u> may, immediately after the declaration of the voting result, demand that the ballots be counted and the <u>chairperson of the meeting</u> shall have the ballots counted immediately.</p>
<p>Added</p>	<p>Article 99 The chairperson of the meeting shall announce the voting results on each resolution, and announce if the resolution is passed pursuant to the voting results.</p> <p>Prior to announcement of the voting results, any companies, vote counter, scrutineer, substantial shareholder, and other relevant parties involving in the voting at on-site shareholders’ general meeting, or other means shall bear the confidentiality responsibility for the voting results.</p>
<p>Added</p>	<p>Article 100 The shareholders attending the shareholders’ general meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain. Save for the circumstance under which the securities registration and settlement institution, acting as the nominal holder of shares under the mutual stock market access between the Mainland and Hong Kong, makes reporting in accordance with the instruction of the actual holder of relevant shares.</p> <p>An unfilled, wrongly filled, or illegible vote, or an uncast vote shall be deemed to be a waiver of the voting right of the voter, and the voting result for the number of shares he/she holds shall be accounted as “abstain”.</p>

Before amendment	After amendment
Added	Article 101 Resolutions of a shareholders' general meeting shall be announced timely, and the announcement shall contain the number of shareholders and proxies present, the total number of voting rights and the percentage of their voting rights to the total of voting shares of the Company, means of voting, the voting result for each resolution and the details of each of the resolutions.
Added	Article 102 If a resolution is not passed, or if a resolution of the previous shareholders' general meeting is changed by the present shareholders' general meeting, special notes in connection therewith should be made in the announcement of the resolutions of the shareholders' general meeting.
Added	Article 103 In the event that a resolution in relation to election of directors or supervisors is passed at a shareholders' general meeting, those newly elected shall assume office on the date on which the shareholders' general meeting resolves to pass the relevant election resolution.
Added	Article 104 Should a shareholders' general meeting pass resolutions regarding cash distribution, bonus issue or transfer of surplus reserve into share capital, the specific proposals shall be implemented within two months after the close of the shareholders' general meeting.
<p>Article 88 If ballots are counted at a shareholders' general meeting, the counting result shall be recorded in the meeting minutes.</p> <p>The minutes together with the attendance record of shareholders and the powers of attorney of the proxies shall be kept at the domicile of the Company.</p>	Deleted

Before amendment	After amendment
<p>Article 89 Shareholders may have access to copies of the minutes free of charge during the office hours of the Company. If any shareholder asks for copies of relevant meeting minutes, the Company shall send out the said copies within 7 days after receipt of reasonable expenses.</p>	Deleted
<p>Article 90 Holders of different classes of shares are class shareholders.</p> <p>Class shareholders shall enjoy rights and assume obligations according to the laws, administrative regulations and these Articles of Association.</p> <p>Apart from holders of other classes of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes. If the share capital of the Company includes shares without voting rights, then the said shares shall be marked with “without voting right”.</p>	Deleted
<p>Article 91 Any proposed change or annulment by the Company to the rights of class shareholders shall not come into effect unless approved by special resolutions at a shareholders’ general meeting and a separate shareholders’ general meeting convened by the class shareholders so affected in accordance with Articles 93 to 97 of these Articles of Association.</p> <p>Where any change in domestic and overseas laws, administrative regulations and listing rules of the place of listing or any decision made by the domestic or overseas regulatory authority gives rise to change or annulment of the rights of class shareholders, approval by a shareholders’ general meeting or class meeting is unnecessary.</p> <p>Where the holders of domestic shares of the Company transfer their shares to overseas investors and list the said shares overseas, it shall not be deemed that the Company proposes to change or annul the rights of class shareholders.</p>	Deleted

Before amendment	After amendment
<p>Article 92 The following circumstances shall be deemed as change or annulment of the rights of a certain class shareholder:</p> <p>(I) to increase or decrease the number of shares of such class, or to increase or decrease the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p> <p>(II) to change all or part of the shares of such class into shares of another class or to change all or part of the shares of another class into shares of that class or to grant relevant conversion rights;</p> <p>(III) to cancel or reduce rights to accrued dividends or cumulative dividends attached to shares of such class;</p> <p>(IV) to reduce or cancel rights attached to the shares of such class to preferentially receive dividends or to preferentially receive distributions of assets in a liquidation of the Company;</p> <p>(V) to add, cancel or reduce share conversion rights, options, voting rights, transfer rights, pre-emptive placing rights, or rights to acquire securities of the Company attached to the shares of such class;</p> <p>(VI) to cancel or reduce rights to receive payments made by the Company in a particular currency attached to the shares of such class;</p> <p>(VII) to create a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p>	Deleted

Before amendment	After amendment
<p>(VIII) to restrict the transfer or ownership of the shares of such class or to impose additional restrictions;</p> <p>(IX) to issue rights to subscribe for, or to convert into, shares of such class or another class;</p> <p>(X) to increase the rights and privileges of the shares of another class;</p> <p>(XI) to restructure the Company in such a way as to cause shareholders of different classes to bear liabilities disproportionately during the restructuring; and</p> <p>(XII) to amend or cancel provisions of this chapter.</p>	
<p>Article 93 Where issues specified in (II) to (VIII), (XI) to (XII) of Article 92 of these Article of Associations are involved, the affected class shareholders, whether or not they are entitled to vote at shareholders' general meetings originally, shall have the right to vote at class meetings. However, interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>Interested shareholder(s) as mentioned in the preceding paragraph shall refer to:</p> <p>(I) if the Company has made a repurchase offer to all shareholders on the same pro rata basis or made a repurchase of its shares by means of public transaction at the Hong Kong Stock Exchange in accordance with Article 29 of these Articles of Association, "interested shareholder(s)" shall refer to the controlling shareholders as defined in Article 58 of the Articles of Association;</p>	Deleted

Before amendment	After amendment
<p>(II) if the Company has made a repurchase of its shares by means of agreement outside the Hong Kong Stock Exchange in accordance with Article 29 of these Articles of Association, “interested shareholder(s)” shall refer to the shareholders who are parties to such agreements;</p> <p>(III) in the event of reorganization of the Company, an “interested shareholder” is a shareholder who assumes a relatively less proportion of obligation than that of any other shareholder of that class or who has an interest different from that of any other shareholder of that class.</p>	
<p>Article 94 Resolutions of a class meeting shall be approved by votes representing more than two thirds of voting rights of shareholders of that class present at the meeting (where the quorum for such meeting shall be holders of at least one third of the issued shares of the class) who, in accordance with Article 93 of these Articles of Association, are entitled to vote at the meeting.</p>	Deleted
<p>Article 95 Where the Company convenes a class meeting, the period for issuing a written notice thereof shall be the same as the period for issuing a written notice of the non-class meeting to be convened together with such class meeting. Written notice shall notify the registered shareholders of such class of the matters to be considered at the meeting and the date and venue of the meeting. The duration of the aforesaid periods shall not include the day on which the meeting is convened.</p> <p>If the listing rules of the place where the Company’s shares are listed has special provisions, such provisions shall prevail.</p>	Deleted

Before amendment	After amendment
<p>Article 96 If a class meeting is convened by serving of notice, such notice needs to be delivered only to the shareholders entitled to vote thereat.</p> <p>Class meetings shall follow a procedure most similar to that for shareholders' general meetings, and the provisions in these Articles of Association concerning the procedure for shareholders' general meetings shall apply to class meetings.</p>	Deleted
<p>Article 97 Apart from holders of other classes of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes. Special voting procedures for class shareholders shall not apply in the following circumstances:</p> <p>(I) with the approval by special resolutions at a shareholders' general meeting, the Company issues and plans to issue, at one or more occasions, a total number of shares not exceeding 20% of each of its existing issued and outstanding domestic shares and overseas listed foreign shares in every 12 months;</p> <p>(II) the Company's plan to issue domestic shares and overseas listed foreign shares at the time of its establishment is completed within 15 months from the date of approval of the securities regulatory authorities under the State Council;</p> <p>(III) with approval of the securities regulatory authorities under the State Council, the holders of domestic shares of the Company transfer their shares to overseas investors and list the said shares on overseas stock exchanges.</p>	Deleted

Before amendment	After amendment
<p>Article 98 The Committee of the Communist Party of China Rizhao Port Jurong Co., Ltd. shall be established with the approval of the higher Party organization in accordance with the Party Constitution. At the same time, the Disciplinary Inspection Committee of the Communist Party of China Rizhao Port Jurong Co., Ltd. was established in accordance with relevant regulations.</p>	<p>Article 105 The Committee of the Communist Party of China Rizhao Port Jurong Co., Ltd. shall be established with the approval of the higher Party organization in accordance with the Party Constitution. At the same time, the Disciplinary Inspection Committee of the Communist Party of China Rizhao Port Jurong Co., Ltd. was established in accordance with relevant regulations. <u>The party organization is subordinate to the Communist Party of China Shandong Port Rizhao Port Group Co., Ltd..</u></p>
<p>Article 99 The leading group of the Company's Party organization shall be equipped based on the management authority in accordance with the Party Constitution, the Rules of Primary-level Party Organizations of State-owned Enterprises (for trial implementation) (《中國共產黨國有企業基層組織條例（試行）》) and other provisions.</p>	<p>Article 106 The leading group of the Company's Party organization shall be equipped based on the management authority in accordance with the Party Constitution, the Rules of Primary-level Party Organizations of State-owned Enterprises (for trial implementation) (《中國共產黨國有企業基層組織條例（試行）》) and other provisions. <u>The leading group of the Party Committee of the Company consists of no more than 9 members in principle, including 1 secretary of the Party Committee, 1 deputy secretary and 1 secretary of Committee for Discipline Inspection.</u></p>

Before amendment	After amendment
<p>Article 101 The Party organization shall play the leadership role, setting the direction, keeping in mind the big picture and ensuring the implementation of the Party policies and principles, discussing and deciding on major company matters in accordance with regulations. Major business and management matters shall be studied and discussed by the Party organization before the board of directors or the management makes a decision. The main responsibilities are:</p> <p>(I) to enhance the political building of the Party in the Company, improve political positions, strengthen political leadership, enhance political capabilities, prevent political risks, educate and guide all Party members to resolutely maintain the Party Central Committee with Comrade Xi Jinping at its core and the core position of the entire Party, and resolutely maintain the authority and authority of the Party Central Committee. Centralized and unified leadership;</p>	<p>Article 108 The Party organization shall play the leadership role, setting the direction, keeping in mind the big picture and ensuring the implementation of the Party policies and principles, discussing and deciding on major company matters in accordance with regulations. Major business and management matters shall be studied and discussed by the Party <u>Committee</u> before the board of directors or the management makes a decision <u>in accordance with the terms of reference and prescribed procedures.</u> The main responsibilities are:</p> <p>(I) to enhance the political building of the Party in the Company, <u>adhere to and implement the fundamental system, basic system and important system of socialism with Chinese characteristics as well as educate and guide all Party members to maintain a high degree of consistency with the Party Central Committee with Comrade Xi Jinping as the core in the political stance, political direction, political principles and political path;</u></p>

Before amendment	After amendment
<p>(II) to study and implement Xi Jinping Thought on socialism with Chinese characteristics in the new era, thoroughly implement the Party’s line, principles and policies, as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee and the resolutions of the Party organization at higher levels in the Company, promote the Company’s responsibility and mission, focus on the main responsibility, the main business, and service major national and provincial strategies to fully fulfill economic, political, and social responsibilities;</p>	<p>(II) to <u>thoroughly</u> study and implement Xi Jinping Thought on socialism with Chinese characteristics in the new era, <u>learn and propagate the Party’s theory</u>, thoroughly implement the Party’s line, principles and policies, as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee and the resolutions of the Party organization at higher levels in the Company, promote the Company’s responsibility and mission, focus on the main responsibility, the main business, and service major national and provincial strategies to fully fulfill economic, political, and social responsibilities;</p>
<p>(III) to investigate and discuss the significant operation and management matters of the Company and support the General Meeting of Shareholders, the Board of Directors, the Supervisory Committee and the management to exercise their rights and perform their duties in accordance with the laws;</p>	<p>(III) to investigate and discuss the significant operation and management matters of the Company and support the General Meeting of Shareholders, the Board of Directors, the Supervisory Committee and the management to exercise their rights in accordance with the laws;</p>
<p>(IV) To strengthen the leadership and gatekeeping role in the process of selection and appointment of personnel of the Company, and the building of the leading team and talents team of the Company;</p>	<p>(IV) to strengthen the leadership and gatekeeping role in the process of selection and appointment of personnel of the Company, and the building of the leading team, cadre and talents team of the Company;</p>

Before amendment	After amendment
<p>(V) to undertake the main responsibility of overall and strict governance of the Party, lead and support the discipline inspection and supervision agencies to fulfill their supervisory responsibilities, to promote Party self-governance in every aspect and with rigor into the primary-level;</p>	<p>(V) to undertake the main responsibility of overall and strict governance of the Party, lead and support the discipline inspection and supervision agencies to fulfill their supervisory <u>and disciplinary responsibilities as well as strictly enforce political discipline and political rules</u>, to promote Party self-governance in every aspect and with rigor into the primary-level;</p>
<p>(VI) to strengthen the building of the Party on the style of work, strictly follow the spirit of the eight requirements of the central government, and resolutely oppose the “formalism, bureaucracy, hedonism and extravagance”, especially formalism and bureaucracy;</p>	<p>(VI) to strengthen the building of the Party on the style of work, strictly follow the spirit of the eight requirements of the central government, and resolutely oppose the “formalism, bureaucracy, hedonism and extravagance”, especially formalism and bureaucracy;</p>
<p>(VII) to strengthen the building of primary-level Party organizations and of its contingent of Party members, and unite and lead employees company-wide to devote themselves into the reform and development of the Company;</p>	<p>(VII) to strengthen the building of primary-level Party organizations and of its contingent of Party members, and unite and lead employees company-wide to devote themselves into the reform and development of the Company;</p>
<p>(VIII) to lead the Company’s ideological and political work, the spirit and civilization progress, the United Front work and lead the Labour Union, Communist Youth League and other mass organizations of the Company.</p>	<p>(VIII) to lead the Company’s ideological and political work, the spirit and civilization progress, the United Front work and lead the Labour Union, Communist Youth League, <u>Women’s Organization</u> and other mass organizations of the Company.</p>

Before amendment	After amendment
<p>Article 102 By insisting on and improving the leadership mechanism of “Dual Entry and Cross Appointment”, eligible members of the Party Committee may take seats in the Board of Directors and the management through statutory procedures, while eligible members of the Board of Directors and the management who are also Party members may take seats in the Party Committee in accordance with related regulations and procedures.</p> <p>Generally, secretary of the Party Committee and chairman of the Board of Directors are held by the same person, while deputy secretary is assumed by the general manager who is also a Party member. Once a leader in higher-level enterprise concurrently serves as the chairman of the Board of Directors due to work arrangement, the secretary of the Party Committee may be assumed by the general manager who is also a Party member or may be appointed separately in accordance with the actual situation of the enterprise.</p>	<p>Article 109 <u>The Party Committee shall strictly control the authorization and decision-making plan of the Board to prevent irregular or excessive authorization. The Party Committee generally does not conduct preliminary research and discussion on decision-making matters authorized by the Board to the chairman and the management.</u></p> <p>By insisting on and improving the leadership mechanism of “Dual Entry and Cross Appointment”, eligible members of the Party Committee may take seats in the Board of Directors and the management through statutory procedures, while eligible members of the Board of Directors and the management who are also Party members may take seats in the Party Committee in accordance with related regulations and procedures.</p> <p>Generally, secretary of the Party Committee and chairman of the Board of Directors are held by the same person, while deputy secretary is assumed by the general manager who is also a Party member. <u>Once a leader in higher-level enterprise concurrently serves as the chairman of the Board of Directors due to work arrangement, and where there is an executive director, the secretary of the Party Committee, the executive director and the general manager shall be generally held by one person.</u> The secretary of the Party Committee may be assumed by the general manager who is also a Party member or may be appointed separately in accordance with the actual situation of the enterprise.</p>

Before amendment	After amendment
Added	<p>Article 110 Directors shall be natural persons, and none of the following persons may serve as a director of the Company:</p> <ul style="list-style-type: none">(I) persons without civil capacity or with limited capacity for civil acts;(II) persons who were sentenced for crimes of corruption, bribery, encroachment or embezzlement of property or disruption of the social and economic order, where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime, where five years have not lapsed following the serving of the sentence;(III) persons who acted as directors, or factory managers or managers of companies or enterprises which were bankrupt or liquidated and who shall bear personal liabilities for the bankruptcy or liquidation of such companies or enterprises, where three years have not lapsed following the date of completion of such bankruptcy or liquidation;(IV) legal representatives of companies or enterprises that had their business licenses revoked and were ordered to close down as a result of infringing the law and shall bear personal liabilities therefore, where three years have not lapsed following the date of revocation of such business licenses;

Before amendment	After amendment
	<p>(V) persons who have a substantial amount of debts due and outstanding;</p> <p>(VI) persons who are imposed by the CSRC a ban from entering into the securities market for a period which has not yet expired;</p> <p>(VIII) other circumstances required by laws, administrative regulations or departmental rules.</p> <p>If the Company elects or appoints directors in violation of the provisions of this article, the election, appointment or employment shall be invalid. In the event that the circumstances as stipulated herein during the term of appointment of directors, the Company shall dismiss him/her appointment.</p>
<p>Article 103 Directors shall be elected or replaced at shareholders’ general meetings and serve a term of 3 years. Directors are eligible for re-election upon the expiration of their terms. However, the successive terms of independent non-executive directors may not be more than 9 years.</p> <p>A shareholders’ general meeting may dismiss a director within his/her term of office by an ordinary resolution provided that the relevant laws and administrative regulations are observed (however, the claim of such director for damage compensation under any contract shall not be affected).</p>	<p>Article 111 Directors shall be elected or replaced at shareholders’ general meetings and serve a term of 3 years. Directors are eligible for re-election upon the expiration of their terms. However, the successive terms of independent non-executive directors may not be more than 9 years.</p> <p>A shareholders’ general meeting may dismiss a director within his/her term of office by an ordinary resolution provided that the relevant laws and administrative regulations are observed (however, the claim of such director for damage compensation under any contract shall not be affected).</p>

Before amendment	After amendment
<p>The term of a director shall start from the date on which the said director assumes office to the expiry of the current Board. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and these Articles of Association until a new director is elected.</p>	<p>The term of a director shall start from the date on which the said director assumes office to the expiry of the current Board. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and these Articles of Association until a new director is elected.</p> <p><u>A director may be a manager or other senior management concurrently, provided that the total number of directors who concurrently serve as the manager or other senior management and directors who are representatives of the employees shall not exceed half of the total number of directors of the Company.</u></p>
<p>Added</p>	<p>Article 112 Directors shall comply with laws, administrative regulations, and these Articles of Association, and bear the following faithful obligations to the Company:</p> <ul style="list-style-type: none">(I) not to take advantage of his/her functions and power to accept bribes or other illegal incomes, and not to misappropriate the property of the Company;(II) not to misappropriate funds of the Company;(III) not to deposit the Company’s assets or funds in an account opened in their own name or in the name of any other individual;(IV) not to lend the Company’s funds to others or use the Company’s assets as security for others in violation of these Articles of Association and without the approval of the shareholders’ general meeting or the Board;

Before amendment	After amendment
	<p>(V) not to enter into contracts or transactions with the Company in violation of these Articles of Association or without the approval of the shareholders' general meeting;</p> <p>(VI) not to take advantage of their positions to seek business opportunities that shall belong to the Company for themselves or others, or engage in business similar to that of the Company for themselves or others, without the approval of the shareholders' general meeting;</p> <p>(VII) not to accept and keep privately commissions on transactions with the Company;</p> <p>(VIII) not to disclose the secrets of the Company without authorization;</p> <p>(IX) not to damage the interests of the Company by taking advantage of their connected relationships;</p> <p>(X) other faithful obligations specified by laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>The income derived by the directors in violation of this article shall be returned to the Company; and they shall be liable for compensation if losses caused to the Company.</p>

Before amendment	After amendment
Added	<p>Article 113 Directors shall comply with the laws, administrative regulations and these Articles of Association, and bear the following diligence obligations to the Company:</p> <ul style="list-style-type: none">(I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company;(II) to treat all shareholders impartially;(III) to keep informed of the operation and management conditions of the Company in a timely manner;(IV) to approve periodic reports of the Company in written form; to ensure that all information disclosed is true, accurate and complete;(V) to provide status reports and information to the Supervisory Committee honestly, and not to hinder the Supervisory Committee or supervisors from exercising their powers;(VI) other diligence obligations specified by laws, administrative regulations, departmental rules, and these Articles of Association.

Before amendment	After amendment
<p>Article 111 The Board shall be accountable to the shareholders' general meeting and exercise the following functions and powers:</p> <p>(I) convening shareholders' general meetings, making proposals or motions to the shareholders' general meeting for adoption of relevant matters, and reporting its work to the shareholders' general meeting;</p> <p>(II) executing the resolutions of the shareholders' general meetings;</p> <p>(III) determining the business plans and investment plans of the Company;</p> <p>(IV) formulating the annual financial budgets and final accounts of the Company;</p> <p>(V) formulating the profit distribution plans and loss recovery plans of the Company;</p> <p>(VI) formulating proposals for the increase or decrease of the registered capital of the Company, the issue of shares and corporate bonds or other securities, and the listing;</p> <p>(VII) formulating proposals for acquisition and disposal of material assets, repurchase of the Company's shares or merger, division, dissolution and changes in the form of the Company;</p> <p>(VIII) deciding on the internal management setup of the Company;</p> <p>(IX) appointing or dismissing the Company's general manager and secretary to the Board; appointing or dismissing the Company's deputy general manager, chief financial officer and other senior management members as nominated by the general manager;</p>	<p>Article 121 The Board shall be accountable to the shareholders' general meeting and exercise the following functions and powers:</p> <p>(I) convening shareholders' general meetings, making proposals or motions to the shareholders' general meeting for adoption of relevant matters, and reporting its work to the shareholders' general meeting;</p> <p>(II) executing the resolutions of the shareholders' general meetings;</p> <p>(III) determining the business plans and investment plans of the Company;</p> <p>(IV) formulating the annual financial budgets and final accounts of the Company;</p> <p>(V) formulating the profit distribution plans and loss recovery plans of the Company;</p> <p>(VI) formulating proposals for the increase or decrease of the registered capital of the Company, the issue of shares and corporate bonds or other securities, and the listing;</p> <p>(VII) formulating proposals for acquisition and disposal of material assets, repurchase of the Company's shares or merger, division, dissolution and changes in the form of the Company;</p> <p>(VIII) deciding on the internal management setup of the Company;</p> <p>(IX) <u>deciding on appointment or dismissal of</u> the Company's general manager and secretary to the Board; <u>deciding on appointment or dismissal of</u> the Company's deputy general manager, chief financial officer and other senior management members as nominated by the general manager;</p>

Before amendment	After amendment
(X) determining the remunerations of the aforesaid senior management members;	(X) determining the remunerations of the aforesaid senior management members;
(XI) formulating the Company's fundamental management system;	(XI) <u>managing the information disclosure of the Company;</u>
(XII) formulating proposals for any amendment to these Articles of Association;	(XII) formulating the Company's fundamental management system;
(XIII) proposing to the shareholders' general meeting to appoint or replace an accounting firm;	(XIII) formulating proposals for any amendment to these Articles of Association;
(XIV) listening to the work reports of the general manager and other senior management members of the Company and checking their work;	(XIV) proposing to the shareholders' general meeting to appoint or replace an accounting firm;
(XV) deciding on external investment, external guarantee, etc. of the Company within the authority granted by the shareholders' general meeting;	(XV) listening to the work reports of the general manager and other senior management members of the Company and checking their work;
(XVI) deciding on investment, acquisition or sale of assets, financing, connected person transactions, etc. as specified in the Hong Kong Stock Exchange listing rules;	(XVI) deciding on external investment, external guarantee, etc. of the Company within the authority granted by the shareholders' general meeting;
(XVII) deciding on other important issues of the Company, other than those which shall be resolved at shareholders' general meetings pursuant to the Company Law and these Articles of Association;	(XVII) deciding on investment, acquisition or sale of assets, financing, connected person transactions, etc. as specified in the Hong Kong Stock Exchange listing rules;

Before amendment	After amendment
<p>(XVIII) exercising other functions and powers conferred by the laws and regulations, Hong Kong Stock Exchange listing rules, these Articles of Association or shareholders' general meetings.</p> <p>The Board may resolve on the issues specified in the preceding paragraph by approval of more than half of the directors save for the issues specified in (VI), (VII) and (XII), in which approval of more than two thirds of the directors is required.</p> <p>The Board shall also be responsible for the following issues:</p> <p>(I) formulating the Company's corporate governance system and reviewing and improving its corporate governance;</p> <p>(II) reviewing and supervising the training for and continuous professional development of directors and senior management;</p> <p>(III) reviewing and supervising the systems formulated and observation thereof by the Company and making relevant disclosures as per the laws and relevant provisions of the securities regulatory authority of the place where the Company's shares are listed;</p>	<p>(XVIII) deciding on other important issues of the Company, other than those which shall be resolved at shareholders' general meetings pursuant to the Company Law and these Articles of Association;</p> <p>(XIX) exercising other functions and powers conferred by the laws and regulations, Hong Kong Stock Exchange listing rules, these Articles of Association or shareholders' general meetings.</p> <p>The Board may resolve on the issues specified in the preceding paragraph by approval of more than half of the directors save for the issues specified in (VI), (VII) and (XII), in which approval of more than two thirds of the directors is required.</p> <p>The Board shall also be responsible for the following issues:</p> <p>(I) formulating the Company's corporate governance system and reviewing and improving its corporate governance;</p> <p>(II) reviewing and supervising the training for and continuous professional development of directors and senior management;</p> <p>(III) reviewing and supervising the systems formulated and observation thereof by the Company and making relevant disclosures as per the laws and relevant provisions of the securities regulatory authority of the place where the Company's shares are listed;</p>

Before amendment	After amendment
<p>(IV) working out the Company’s code of conduct and relevant compliance manual for its employees and directors, and reviewing and supervising their behaviors.</p> <p>The Board shall be responsible for the above corporate governance functions and may also assign its responsibilities to one or more special committees under it.</p>	<p>(IV) working out the Company’s code of conduct and relevant compliance manual for its employees and directors, and reviewing and supervising their behaviors.</p> <p>The Board shall be responsible for the above corporate governance functions and may also assign its responsibilities to one or more special committees under it.</p>
<p>Added</p>	<p>Article 122 The Board shall explain to the shareholders’ general meeting any non-standard auditors’ opinions issued by the certified accountants regarding the financial statements of the Company.</p>
<p>Added</p>	<p>Article 123 The Board shall formulate the rules of procedure of the Board, for the purpose of ensuring the implementation by the Board of the resolutions of the shareholders’ general meeting, enhancing work efficiency, and guaranteeing scientific decision making.</p>
<p>Added</p>	<p>Article 124 The Board shall determine the authority of outbound investment, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, related party transactions and external donations, and set up strict inspection and decision-making procedures; for important investment projects, the Board shall organize relevant experts and professionals to review and report at the shareholders’ general meeting for approval.</p>

Before amendment	After amendment
<p>Article 115 A notice of Board meeting shall be served to all the directors, supervisors and the general manager 14 days in advance in the event of a regular meeting or 3 days in advance in the event of an extraordinary meeting. The responsible body of the Company shall serve a written meeting notice to all the directors, supervisors and the general manager by direct delivery, fax, express mail or other electronic communication means. If service is made indirectly, confirmation shall be made by telephone and the appropriate record thereof shall be made.</p> <p>Where an extraordinary Board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means at any time, but the convener shall make explanations at the meeting.</p>	<p>Article 128 A notice of Board meeting shall be served to all the directors, supervisors and the general manager 14 days in advance in the event of a regular meeting or 3 days in advance in the event of an extraordinary meeting. The responsible body of the Company shall serve a written meeting notice to all the directors, supervisors and the general manager by direct delivery, fax, express mail or other electronic communication means. If service is made indirectly, confirmation shall be made by telephone and the appropriate record thereof shall be made.</p> <p>Where an extraordinary Board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means at any time, but the convener shall make explanations at the meeting.</p> <p><u>The notice of a Board meeting shall contain the following particulars:</u></p> <ul style="list-style-type: none">(I) <u>the date and venue of the meeting;</u>(II) <u>the duration of the meeting;</u>(III) <u>reasons for convening the meeting and the topics thereof;</u>(IV) <u>the date of issue of notice.</u>

Before amendment	After amendment
<p>Article 117 A Board meeting shall be attended by more than half of the directors.</p> <p>Every director shall have the right to one vote. Save as otherwise specified in laws, administrative regulations or these Articles of Association, resolutions made by the Board shall be passed by more than half of all directors.</p>	<p>Article 130 A Board meeting shall be attended by more than half of the directors.</p> <p>Every director shall have the right to one vote. Save as otherwise specified in laws, administrative regulations or these Articles of Association, resolutions made by the Board shall be passed by more than half of all directors.</p> <p><u>Where a director has a connected relationship with the enterprise involved in resolutions of the Board meeting, he/she shall not exercise the right to vote on the resolutions, nor shall he/she exercise the right to vote on behalf of another director. The Board meeting can be held by more than half of the uninterested directors. The resolutions of the Board meeting shall be adopted by more than half of the uninterested directors. If the number of uninterested directors present at the Board meeting is less than three, the matter shall be submitted to the shareholders' general meeting for consideration.</u></p>
<p>Article 118 Directors shall attend Board meetings in person. Where any director cannot attend the meetings for any reason, he/she may authorize in writing another director to attend the meetings on his/her behalf, with the power of attorney specifying the scope of authorization.</p> <p>The director attending the meetings on behalf of another director shall exercise rights within the scope of authorization. Where a director is not present at a Board meeting and fails to appoint a proxy to act on his/her behalf, the said director shall be deemed to have waived his/her rights to vote at the meeting.</p>	<p>Article 131 Directors shall attend Board meetings in person. Where any director cannot attend the meetings for any reason, he/she may authorize in writing another director to attend the meetings on his/her behalf, with the power of attorney specifying the scope of authorization, <u>the validity, the proxy's name and the proxy matter, and shall be signed and sealed by the principal.</u></p> <p>The director attending the meetings on behalf of another director shall exercise rights within the scope of authorization. Where a director is not present at a Board meeting and fails to appoint a proxy to act on his/her behalf, the said director shall be deemed to have waived his/her rights to vote at the meeting.</p>

Before amendment	After amendment
<p>Article 121 The Board shall file resolutions of the meeting as minutes, which shall be signed by the attending directors and the minutes recorder. The directors shall be responsible for the resolutions passed at Board meetings. Any director who votes for a resolution of the Board which runs counter to the laws, administrative regulations or these Articles of Association, thereby causing serious losses to the Company, shall be liable for compensation to the Company; however, a director who has been proved as having expressed dissenting opinions on the resolution and such opinions are recorded in the minutes of the meeting can be exempt from liability.</p>	<p>Article 134 The Board shall file resolutions of the meeting as minutes, which shall be signed by the attending directors and the minutes recorder. The directors shall be responsible for the resolutions passed at Board meetings. Any director who votes for a resolution of the Board which runs counter to the laws, administrative regulations or these Articles of Association, thereby causing serious losses to the Company, shall be liable for compensation to the Company; however, a director who has been proved as having expressed dissenting opinions on the resolution and such opinions are recorded in the minutes of the meeting can be exempt from liability.</p> <p><u>The minutes of Board meetings shall be kept in the Company’s archives for a period of not less than ten years.</u></p> <p><u>The minutes of the Board meeting shall contain the following particulars:</u></p> <ul style="list-style-type: none">(I) <u>the date and venue of the meeting and the name of the convener;</u>(II) <u>names of the directors present and of directors appointed as proxies to attend the Board meeting;</u>(III) <u>the agenda of the meeting;</u>(IV) <u>main points made by the directors;</u>(V) <u>the voting method and results of each proposal (the results shall indicate the number of votes for, against or abstain).</u>

Before amendment	After amendment
<p>Article 126 The Company shall have one general manager who shall be appointed or dismissed by the Board, and shall have several deputy general managers who shall be nominated by the general manager and appointed or dismissed by the Board. A director may serve concurrently as the general manager, deputy general manager or other senior management members.</p>	<p>Article 139 The Company shall have one general manager who shall be appointed or dismissed by the Board, and shall have several deputy general managers who shall be nominated by the general manager and appointed or dismissed by the Board. A director may serve concurrently as the general manager, deputy general manager or other senior management members.</p> <p><u>Persons who hold administrative posts other than directors and supervisors in the controlling shareholder units of the Company shall not serve as senior management of the Company.</u></p> <p><u>The emoluments of the Company’s senior management shall be only paid by the Company, not by the controlling shareholders.</u></p>
<p>Article 128 The general manager shall be accountable to the Board and exercise the following functions and powers:</p> <p>(I) to manage the production, operation and management of the Company and report to the Board;</p> <p>(II) to organize the implementation of the resolutions of the Board and the annual business plans and investment plans of the Company;</p> <p>(III) to formulate the Company’s annual financial budgets and final accounts, and make recommendations to the Board on the same;</p> <p>(IV) to formulate the fundamental management system and internal management setup of the Company;</p>	<p>Article 141 The general manager shall be accountable to the Board and exercise the following functions and powers:</p> <p>(I) to manage the production, operation and management of the Company and report to the Board;</p> <p>(II) to organize the implementation of the resolutions of the Board and the annual business plans and investment plans of the Company;</p> <p>(III) to formulate the Company’s annual financial budgets and final accounts, and make recommendations to the Board on the same;</p> <p>(IV) to formulate the fundamental management system and internal management setup of the Company;</p>

Before amendment	After amendment
(V) to formulate the specific rules of the Company;	(V) to formulate the specific rules of the Company;
(VI) to propose the appointment or dismissal of deputy general managers, chief financial officers and other senior management members according to these Articles of Association and the Company's relevant internal control system;	(VI) to propose the appointment or dismissal of deputy general managers, chief financial officers and other senior management members according to these Articles of Association and the Company's relevant internal control system;
(VII) to decide to appoint or dismiss managers and general employees other than those appointed or dismissed by the Board according to these Articles of Association and the Company's relevant internal control system;	(VII) to decide to appoint or dismiss managers and general employees other than those appointed or dismissed by the Board according to these Articles of Association and the Company's relevant internal control system;
(VIII) to propose to convene an extraordinary Board meeting;	(VIII) to decide on the Company's other issues within the scope authorized by the Board;
(IX) to decide on the Company's other issues within the scope authorized by the Board;	(IX) to decide on such projects as investment, acquisition or disposal and financing which do not need to be decided by the Board or the shareholders' general meeting;
(X) to decide on such projects as investment, acquisition or disposal and financing which do not need to be decided by the Board or the shareholders' general meeting;	(X) to exercise other functions and powers as conferred by these Articles of Association and the Board.
(XI) to exercise other functions and powers as conferred by these Articles of Association and the Board.	Senior management members other than the general manager shall assist the general manager in his/her works, and may exercise part of the functions and powers entrusted by the general manager.
Senior management members other than the general manager shall assist the general manager in his/her works, and may exercise part of the functions and powers entrusted by the general manager.	

Before amendment	After amendment
Added	<p>Article 145 The general manager shall formulate work regulations for managers, which shall be submitted to the Board for approval before implementation.</p> <p>The work regulations for general manager shall include the following:</p> <ul style="list-style-type: none">(I) the conditions, procedures and attendants of the managers’ meeting;(II) duties and respective responsibilities of the managers and other senior management staff;(III) operation of fund, assets, authorities of execution of material contracts of the Company, and the report mechanism to the Board and the Supervisory Committee;(IV) other matters deemed as necessary by the Board.
Added	<p>Article 146 The general manager may resign before the end of his/her tenure. The specific procedures and methods for the resignation of the general manager shall be stipulated in the employment contract between the manager and the Company.</p>

Before amendment	After amendment
<p>Article 133 The Supervisory Committee shall comprise three supervisors, including one chairman. A supervisor shall serve a term of three years, and may be reelected for successive terms.</p> <p>The chairman shall be appointed or removed by the votes of more than two thirds of the members of the Supervisory Committee. Resolutions of the meeting of the Supervisory Committee shall be approved by more than two thirds of the members of the Supervisory Committee.</p>	<p>Article 148 The Supervisory Committee shall comprise three supervisors, including one chairman. A supervisor shall serve a term of three years, and may be reelected for successive terms.</p> <p><u>If the term of office of a supervisor expires but the supervisor is not re-elected in time, or the resignation of the supervisor during the term of office causes the number of members of the Supervisory Committee to be less than the quorum, the former supervisor shall still perform the duties as a supervisor in accordance with the provisions of laws, administrative regulations and these Articles of Association before the re-elected or the newly elected supervisor takes office.</u></p> <p>The chairman shall be appointed or removed by the votes of more than two thirds of the members of the Supervisory Committee. Resolutions of the meeting of the Supervisory Committee shall be approved by more than two thirds of the members of the Supervisory Committee.</p> <p><u>The meetings of the Supervisory Committee shall be convened and presided over by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is unable or fails to fulfill the duties thereof, the vice chairman of the Supervisory Committee shall convene and preside over the meeting; and where the vice chairman of the Supervisory Committee is unable or fails to perform such functions, a supervisor elected by more than half of the supervisors shall convene and preside over the meeting.</u></p>

Before amendment	After amendment
<p>Article 136 The Supervisory Committee shall be accountable to the shareholders' general meeting and exercise the following functions and powers:</p> <p>(I) to supervise any acts of directors, the general manager and other senior management members in their performance of duties that violate the laws, administrative regulations and these Articles of Association, and to propose dismissal of any directors and senior management members who violate the laws, administrative regulations, these Articles of Association or the resolutions of shareholders' general meetings;</p> <p>(II) to require directors and senior management members to make corrections if their conduct has damaged the interests of the Company;</p> <p>(III) to review the financial operations of the Company;</p> <p>(IV) to examine financial information such as financial reports, business reports and profit distribution plans as proposed by the Board to the shareholders' general meeting, and if there are any queries, to engage certified public accountants or practicing auditors in the name of the Company to assist its review;</p> <p>(V) to propose the convening of extraordinary general meetings and, in case that the Board does not perform the obligations to convene and preside over the shareholders' general meetings in accordance with the Company Law, to convene and preside over the shareholders' general meetings;</p>	<p>Article 151 The Supervisory Committee shall be accountable to the shareholders' general meeting and exercise the following functions and powers:</p> <p>(I) to supervise any acts of directors, the general manager and other senior management members in their performance of duties that violate the laws, administrative regulations and these Articles of Association, and to propose dismissal of any directors and senior management members who violate the laws, administrative regulations, these Articles of Association or the resolutions of shareholders' general meetings;</p> <p>(II) to require directors and senior management members to make corrections if their conduct has damaged the interests of the Company;</p> <p>(III) to review the financial operations of the Company;</p> <p>(IV) to examine financial information such as financial reports, business reports and profit distribution plans as proposed by the Board to the shareholders' general meeting, and if there are any queries, to engage certified public accountants or practicing auditors in the name of the Company to assist its review;</p> <p>(V) to propose the convening of extraordinary general meetings and, in case that the Board does not perform the obligations to convene and preside over the shareholders' general meetings in accordance with the Company Law, to convene and preside over the shareholders' general meetings;</p>

Before amendment	After amendment
<p>(VI) to submit proposals to the shareholders' general meeting;</p> <p>(VII) to negotiate with directors and lodge legal actions against the same on behalf of the Company;</p> <p>(VIII) to propose to convene an extraordinary Board meeting;</p> <p>(IX) to initiate legal proceedings against the directors and senior management members in accordance with Article 151 of the Company Law;</p> <p>(X) to exercise other functions and powers stipulated by laws, administrative regulations and these Articles of Association.</p> <p>Supervisors shall be present at the Board meetings.</p>	<p>(VI) to submit proposals to the shareholders' general meeting;</p> <p>(VII) to negotiate with directors and lodge legal actions against the same on behalf of the Company;</p> <p>(VIII) to propose to convene an extraordinary Board meeting;</p> <p>(IX) to initiate legal proceedings against the directors and senior management members in accordance with Article 151 of the Company Law;</p> <p>(X) <u>to conduct investigation if there are any unusual circumstances in the Company's operations; and if necessary, to engage accounting firm(s), law firm(s), or other professional institutions to assist in their work with expenses to be borne by the Company;</u></p> <p>(XI) <u>to review the regular reports of the Company prepared by the Board and to provide written review opinions thereon;</u></p> <p>(XII) to exercise other functions and powers stipulated by laws, administrative regulations and these Articles of Association.</p> <p>Supervisors shall be present at the Board meetings, <u>and raises inquiries or suggestions on matters need to be resolved by the Board.</u></p>

Before amendment	After amendment
<p>Article 137 Regular meetings of the Supervisory Committee shall be held at least once every six months, and shall be convened by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, more than half of the supervisors may elect a supervisor to convene and preside over the meetings of the Supervisory Committee.</p> <p>Supervisors may propose to convene an extraordinary meeting of the Supervisory Committee.</p> <p>Where the Supervisory Committee convenes a regular or an extraordinary meeting, staff of the Supervisory Committee shall send a written notice of the meeting to all supervisors by hand, fax, email or other means within a reasonable period in advance. Where the notice is not served directly, telephone acknowledgement and relevant records shall be made.</p> <p>Where an extraordinary meeting of the Supervisory Committee needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.</p>	<p>Article 152 Regular meetings of the Supervisory Committee shall be held at least once every six months, and shall be convened by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, more than half of the supervisors may elect a supervisor to convene and preside over the meetings of the Supervisory Committee.</p> <p>Supervisors may propose to convene an extraordinary meeting of the Supervisory Committee.</p> <p>Where the Supervisory Committee convenes a regular or an extraordinary meeting, staff of the Supervisory Committee shall send a written notice of the meeting to all supervisors by hand, fax, email or other means within a reasonable period in advance. Where the notice is not served directly, telephone acknowledgement and relevant records shall be made.</p> <p>Where an extraordinary meeting of the Supervisory Committee needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.</p> <p><u>The notice of a meeting of the Supervisory Committee shall contain the following particulars:</u></p> <p>(I) <u>the date, venue and duration for convening the meeting;</u></p> <p>(II) <u>reasons for convening the meeting and the topics thereof;</u></p>

Before amendment	After amendment
	<p><u>(III) the date of issue of notice.</u></p> <p><u>The Supervisory Committee shall formulate the rules of procedures for the Supervisory Committee, and stipulate its methods of discussion of matters and voting procedures, so as to ensure its efficient operation and reasonable decision-making.</u></p>
<p>Article 138 Matters shall be considered by the Supervisory Committee in the following manners: any voting at the meetings of the Supervisory Committee shall be made on a one-person-one-vote basis by open ballot or in writing.</p> <p>The voting procedure is that the voting intent of a supervisor may be pro, con or abstention. Every attending supervisor shall choose one out of the aforesaid intents. Where any supervisor does not make any option or makes two or more options, the chairman of the meeting shall require the said supervisor to make an option again, otherwise the said supervisor shall be deemed as having abstained from voting; any supervisor who has left the meeting midway without coming back and has not made any option shall be deemed as having abstained from voting.</p> <p>The Supervisory Committee shall file resolutions on matters discussed at the meeting as minutes, which shall be signed by the attending supervisors. Any supervisor shall have the right to have an explanatory note made in the minutes regarding his/her speech at the meeting. The minutes of the meeting of the Supervisory Committee shall be kept in the domicile of the Company.</p>	<p>Article 153 Matters shall be considered by the Supervisory Committee in the following manners: any voting at the meetings of the Supervisory Committee shall be made on a one-person-one-vote basis by open ballot or in writing. <u>The resolutions of the Supervisory Committee shall be adopted by more than half of the supervisors.</u></p> <p>The voting procedure is that the voting intent of a supervisor may be pro, con or abstention. Every attending supervisor shall choose one out of the aforesaid intents. Where any supervisor does not make any option or makes two or more options, the chairman of the meeting shall require the said supervisor to make an option again, otherwise the said supervisor shall be deemed as having abstained from voting; any supervisor who has left the meeting midway without coming back and has not made any option shall be deemed as having abstained from voting.</p> <p>The Supervisory Committee shall file resolutions on matters discussed at the meeting as minutes, which shall be signed by the attending supervisors. Any supervisor shall have the right to have an explanatory note made in the minutes regarding his/her speech at the meeting. The minutes of the meeting of the Supervisory Committee shall be kept in the domicile of the Company <u>for at least ten years.</u></p>

Before amendment	After amendment
<p>In the case of voting by means of communications, supervisors shall sign and return by fax the voting instruments containing the written opinions and voting intentions in respect of the matters discussed to the Supervisory Committee. The supervisors shall not merely provide voting opinions without expressing their written opinions or reasons for voting. Supervisors who cast votes by means of communications shall submit the signed original copy of the voting paper to the Supervisory Committee within the period stipulated in the notice of the meeting.</p>	<p>In the case of voting by means of communications, supervisors shall sign and return by fax the voting instruments containing the written opinions and voting intentions in respect of the matters discussed to the Supervisory Committee. The supervisors shall not merely provide voting opinions without expressing their written opinions or reasons for voting. Supervisors who cast votes by means of communications shall submit the signed original copy of the voting paper to the Supervisory Committee within the period stipulated in the notice of the meeting.</p>
<p>Article 139 Supervisors may conduct investigation if they find any unusual operation of the Company; and if necessary, may engage lawyers, accounting firms and other professionals to assist in their work, with reasonable expenses so incurred borne by the Company.</p>	<p>Deleted</p>
<p>Added</p>	<p>Article 154 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete, and sign written confirmation opinions on periodic reports.</p>
<p>Article 140 Supervisors shall honestly fulfil the supervisory duty in accordance with relevant laws, administrative regulations and these Articles of Association.</p>	<p>Article 155 Supervisors shall honestly fulfil the supervisory duty in accordance with relevant laws, administrative regulations and these Articles of Association. <u>It shall bear the faithful obligations and diligence obligations to the Company. They shall not take bribes or other illegitimate benefits by making use of their functions and powers, or seize the properties of the Company.</u></p> <p><u>Supervisors shall not use their connected relationships to impair the interests of the Company; in the event of causing losses to the Company, they shall be liable for compensation.</u></p>

Before amendment	After amendment
	<u>A supervisor who violates laws, administrative regulations, departmental rules or these Articles of Association and causes losses to the Company in performing his/her duties shall be liable for compensation.</u>
Article 142 The validity of an act of a director, the general manager or other senior management on behalf of the Company for a bona fide third person is not affected by any incompliance in the appointment, election or qualification thereof.	Deleted
<p>Article 143 In exercising the functions and powers conferred by the Company, directors, supervisors, the general manager and other senior management members of the Company shall fulfil the following obligations to each shareholder in addition to the obligations under the relevant laws, administrative regulations or the listing rules of the stock exchange on which the shares of the Company are listed:</p> <p>(I) not to let the Company operate beyond the business scope specified in its business license;</p> <p>(II) to sincerely act in the best interest of the Company;</p> <p>(III) not to deprive the Company of its property in any form, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(IV) not to deprive any shareholder of personal interests, including (but not limited to) any right to distribution and voting right, but excluding a restructuring plan of the Company submitted to and adopted by the shareholders’ general meeting in accordance with these Articles of Association.</p>	Deleted

Before amendment	After amendment
<p>Article 144 In exercising rights or fulfilling obligations, the directors, supervisors, the general manager and other senior management members of the Company have the duty to act with due discretion, diligence and skill as a reasonable discreet person should do in similar circumstances.</p>	Deleted
<p>Article 145 In fulfilling duties, the directors, supervisors, the general manager and other senior management members of the Company shall observe the principle of honesty and shall not set themselves in a position where their own interests may conflict with their obligations. The said principle includes (but not limited to) performance of the following obligations:</p> <p>(I) to act honestly in the best interest of the Company;</p> <p>(II) to exercise their functions and powers within their terms of reference;</p> <p>(III) to exercise personally the discretion vested in them and not to allow themselves to be controlled by others and, save as permitted by laws or administrative regulations or with the informed consent of shareholders given at a shareholders' general meeting, not to transfer the exercise of their discretion to others;</p> <p>(IV) to be equitable towards holders of the same class of shares and fair towards holders of different classes of shares;</p> <p>(V) not to conclude any contract, conduct any transaction or make any arrangement with the Company, save as specified in these Articles of Association or with the informed consent of shareholders given at a shareholders' general meeting;</p>	Deleted

Before amendment	After amendment
<p>(VI) not to seek personal gains by using the property of the Company in any form without the informed consent of shareholders given at a shareholders’ general meeting;</p>	
<p>(VII) not to abuse official powers to accept bribes or other unlawful income, and not to appropriate the Company’s property in any form, including (but not limited to) any opportunities that are favorable to the Company;</p>	
<p>(VIII) not to accept commissions in connection with the Company’s transactions without the informed consent of shareholders given at a shareholders’ general meeting;</p>	
<p>(IX) to observe these Articles of Association, fulfil duties honestly, protect the interests of the Company, and not to seek personal gains by using their positions and powers in the Company;</p>	
<p>(X) not to compete with the Company in any form without the informed consent of shareholders given at a shareholders’ general meeting;</p>	
<p>(XI) not to embezzle the Company’s funds, not to deposit the Company’s assets or funds in accounts opened in his/her own or in another person’s name, and not to lend monies of the Company to other persons or provide guarantee for shareholders of the Company or other persons with the property of the Company counter to these Articles of Association or without the consent of the shareholders’ general meeting or the Board;</p>	

Before amendment	After amendment
<p>(XII) without the informed consent of the shareholders given at a shareholders’ general meeting, not to disclose any confidential information related to the Company acquired by them during their terms of office; not to use the said information save for the interests of the Company; however, they may disclose such information to a court or other governmental regulatory authorities in the following circumstances:</p> <ol style="list-style-type: none">1. required by law;2. required in the interests of the public; and3. required for the interests of the said directors, supervisors, the general manager and other senior management members. <p>The personnel mentioned in this Article shall return the income obtained from violation of the provisions herein to the Company and shall bear the liability of compensation if the Company suffers damage.</p>	

Before amendment	After amendment
<p>Article 146 Directors, supervisors, the general manager and other senior management of the Company shall not tell the following persons or institutions (hereinafter referred to as the “Related Persons”) to do anything that the directors, supervisors, the general manager and other senior management members shall not do:</p> <p>(I) spouses or minor offspring of directors, supervisors, the general manager and other senior management members of the Company;</p> <p>(II) trustees of directors, supervisors, the general manager and other senior management members of the Company or persons set out in item (I) herein;</p> <p>(III) partners of directors, supervisors, the general manager and other senior management members of the Company or persons set out in items (I) and (II) herein;</p> <p>(IV) companies effectively independently controlled by directors, supervisors, the general manager and other senior management members of the Company or companies effectively jointly controlled with the persons set out in items (I), (II) and (III) herein or other directors, supervisors, the general manager and other senior management members of the Company; and</p> <p>(V) directors, supervisors, the general manager and other senior management members of the companies being controlled as set out in item (IV) herein.</p>	Deleted

Before amendment	After amendment
<p>Article 147 The honesty obligation of the directors, supervisors, the general manager and other senior management members of the Company shall not necessarily end with the expiry of their terms of office, and their confidentiality obligation to trade secrets of the Company shall continue after expiry of their terms of office. The term for continuance of other obligations shall be decided upon in accordance with the principle of fairness, depending on the time lapse between the occurrence of the matter and the termination as well as the circumstances and conditions under which the relationship with our Company terminates.</p>	Deleted
<p>Article 148 The liability of directors, supervisors, the general manager and other senior management members of the Company for breaching a given obligation may be exempted through an informed resolution given by shareholders at a shareholders' general meeting, save for the circumstances specified in Article 57 of these Articles of Association.</p>	Deleted
<p>Article 149 If directors, supervisors, the general manager and other senior management members of the Company have any direct or indirect interests in any contract, transaction or arrangement already concluded or under planning with the Company, they shall responsively disclose the nature and extent of the said interests to the Board regardless whether the relevant matters are subject to approval by the Board in normal circumstances.</p> <p>Unless under the exceptional circumstances specifically provided in the Hong Kong Stock Exchange Listing Rules, a director shall not vote on any resolution of the Board which approves the contract, transaction or arrangement or any other relevant suggestions where he/she or his/her close associates (as defined in the applicable Hong Kong Stock Exchange Listing Rules which come into effect from time to time) own a material interest; and shall not be included into the quorum of the meeting. Unless the directors, supervisors, the general manager and other senior management</p>	Deleted

Before amendment	After amendment
<p>members of the Company having material interests have disclosed the said interests to the Board as per paragraph 1 herein, and the matter has been approved by the Board at a meeting in which they were not counted in the quorum and were abstained from voting, our Company shall have the right to cancel such contract, transaction or arrangement, save for the circumstance in which the other parties are bona fide parties uninformed of the default of the said directors, supervisors, the general manager and other senior management members.</p> <p>If the Related Persons of the directors, supervisors, the general manager and other senior management members of the Company have any interests in a given contract, transaction or arrangement, the said directors, supervisors, the general manager and other senior management members shall be deemed as having interests.</p>	
<p>Article 150 If, before the conclusion of the contract, transaction or arrangement is first considered by our Company, the directors, supervisors, the general manager and other senior management members of the Company have notified the Board in writing that they will have interests in the contracts, transactions or arrangements concluded in the future because of the reasons set out in the notice, they, within the scope specified in the notice, will be deemed as having executed disclosure as specified in the preceding article of this Chapter.</p>	Deleted
<p>Article 151 The Company shall not pay taxes in any form for its directors, supervisors, the general manager and other senior management members.</p>	Deleted

Before amendment	After amendment
<p>Article 152 The Company shall not directly or indirectly provide loan or loan guarantee to the directors, supervisors, the general manager and other senior management members of the Company or its controlling shareholders, or to the Related Persons of the aforesaid persons.</p> <p>However, the preceding article shall not apply if:</p> <p>(I) the Company provides loan or loan guarantee for its subsidiaries;</p> <p>(II) the Company, in accordance with the engagement contracts approved at the shareholders’ general meeting, provides loan, loan guarantee or other monies to the directors, supervisors, the general manager and other senior management members of the Company so that they may pay the expenses incurred for the Company or for fulfilling duties of the Company; and</p> <p>(III) if the normal business scope of the Company is expanded to cover provision of loan and loan guarantee, the Company may provide loan and loan guarantee to the relevant directors, supervisors, the general manager and other senior management members and their Related Persons, but the conditions for providing loan or loan guarantee shall be normal business conditions.</p>	Deleted
<p>Article 153 If the Company provides loan in violation of the preceding article, the recipient of the loan shall return the same immediately regardless of the loan conditions.</p>	Deleted

Before amendment	After amendment
<p>Article 154 The Company shall not be forced to execute loan guarantee provided in violation of paragraph 1 of Article 152 except in the following circumstances:</p> <p>(I) the loan provider does not know that it has provided loans to the Related Persons of the directors, supervisors, the general manager and other senior management members of the Company or its controlling shareholders;</p> <p>(II) the guarantee provided by the Company has been sold by the loan provider lawfully to a bona fide purchaser.</p>	Deleted
<p>Article 155 The guarantee as referred to in the preceding articles of this Chapter includes the act of the guarantor to undertake the responsibility or provide property to ensure that the obligor fulfils the obligations.</p>	Deleted
<p>Article 156 If the directors, supervisors, the general manager or other senior management members of the Company fail to fulfil the obligations to the Company, the Company has the right to take the following actions in addition to the rights and remedial measures under the relevant laws and administrative regulations:</p> <p>(I) require the relevant directors, supervisors, the general manager and other senior management members to compensate the Company for the losses arising from their neglect of duty;</p>	Deleted

Before amendment	After amendment
<p>(II) cancel the contracts or transactions concluded between the Company and the relevant directors, supervisors, the general manager or other senior management members, or between the Company and a third person (if the third person knows or is supposed to know that the directors, supervisors, the general manager or other senior management members representing the Company have breached their obligations to the Company);</p> <p>(III) require the relevant directors, supervisors, the general manager or other senior management members to surrender gains arising from breach of obligations;</p> <p>(IV) recover monies, including (but not limited to) commissions, received by the relevant directors, supervisors, the general manager or other senior management members but receivable by the Company;</p> <p>(V) require the relevant directors, supervisors, the general manager or other senior management members to surrender interests earned or likely to be earned from monies payable to the Company; and</p> <p>(VI) institute legal proceedings to rule that the properties obtained by the relevant directors, supervisors, the general manager or other senior management members for breach of obligations shall belong to the Company.</p>	

Before amendment	After amendment
<p>Article 158 The Company shall specify in the contracts concluded with the directors or supervisors in relation to remunerations that if the Company is acquired, the directors or supervisors have the right to seek compensations or other monies for losing their positions or for retirement under the conditions approved at the shareholders’ general meeting in advance. The acquisition in the preceding article refers to any of the following circumstances:</p> <p>(I) tender offer of any person to all the shareholders;</p> <p>(II) tender offer of any person to become a controlling shareholder (whose definition is the same as that in these Articles of Association) of the Company.</p> <p>If the directors and supervisors concerned do not comply with the provisions of this Article, any funds received by them shall go to the persons who have accepted the offer mentioned above and sell their shares. The directors and supervisors shall bear the expenses arising from the distribution of such amounts proportionally, and such expenses shall not be deducted from the amounts.</p>	Deleted

Before amendment	After amendment
<p>Article 163 The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days before the date of the annual general meeting. Every shareholder of the Company shall have the right to receive a copy of such financial reports mentioned in this Chapter.</p> <p>The financial report mentioned in the preceding article shall include the directors' report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws, other laws, and administrative regulations), the profit and loss statement (the income statement) or the statement of income and expense (the statement of cash flow) or (under the condition of no violation of the PRC laws) summary financial reports approved by the Hong Kong Stock Exchange.</p> <p>The Company shall deliver such financial report (including every document required by laws and regulations to be annexed to the balance sheet) to every holder of its overseas listed foreign shares in person or by pre-paid mail at the addresses of such shareholders as recorded in the share register no less than 21 days before the date of the annual general meeting. The Company can proceed by way of announcements, including announcement via the Company's website, on condition that such announcements are in compliance with the laws, administrative regulations, departmental rules and the relevant requirements of the securities regulatory authority of the place where the Company's shares are listed.</p>	<p>Article 162 The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days before the date of the annual general meeting. Every shareholder of the Company shall have the right to receive a copy of such financial reports mentioned in this Chapter.</p> <p>The financial report mentioned in the preceding article shall include the directors' report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws, other laws, and administrative regulations), the profit and loss statement (the income statement) or the statement of income and expense (the statement of cash flow) or (under the condition of no violation of the PRC laws) summary financial reports approved by the Hong Kong Stock Exchange.</p> <p><u>Such financial report (including every document required by laws and regulations to be annexed to the balance sheet) may be published on the website designated by the Hong Kong Stock Exchange and the website of the Company, subject to the laws, administrative regulations and the listing rules of stock exchanges where the Company's shares are listed; or may be delivered to the holders of the overseas listed foreign shares by other means stipulated by the listing rules of stock exchanges where the Company's shares are listed.</u></p>

Before amendment	After amendment
<p>Article 166 The capital reserve fund shall include the following items:</p> <p>(I) premium arising from issue above the par value of the stock;</p> <p>(II) other revenues required by the financial authority under the State Council to be included in the capital reserve fund.</p>	Deleted
<p>Article 168 The Company may distribute dividends in the form of (or a combination of both):</p> <p>(I) cash;</p> <p>(II) shares.</p>	Deleted
Added	<p>Article 166 After the shareholders' general meeting of the Company has resolved on the profit distribution plan, or after the Board of the Company has formulated a specific plan according to the interim dividend conditions and caps for the next year considered and approved at the annual general meeting, the distribution of dividends (or bonus shares) shall be completed within two months.</p>
<p>Article 172 The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the PRC to audit the Company's annual financial reports and review the Company's other financial reports.</p> <p>The first accounting firm of the Company may be appointed at the inaugural meeting prior to the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p>	Deleted

Before amendment	After amendment
Added	<p>Article 170 The Company shall implement the internal audit system and appoint full-time auditors to supervise its financial revenues and expenditures and economic activities through internal audit. The Company's internal audit system and the duties of the auditors shall be implemented upon the approval of the Board. The chief auditor shall be accountable for and report to the Board.</p>
Added	<p>Article 171 The Company shall employ an accounting firm that complies with the provisions of the Securities Law to audit accounting statements, verify the net assets, and offer other relevant consulting services. The term of employment of the accounting firm shall be one year, and the appointment may be renewed.</p> <p>The appointment of the accounting firm by the Company must be determined by the shareholder' general meeting. The Board may not appoint an accounting firm before it is approved by the shareholder' general meeting.</p>
Added	<p>Article 173 The Company shall provide the accounting firm with true and complete accounting vouchers, account books, financial accounting reports and other accounting information, and shall not reject, conceal or misstate any information.</p>
Added	<p>Article 174 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm 15 days in advance, and the accounting firm has the right to state its opinions at the shareholders' general meeting at which its removal is voted on.</p> <p>If the accounting firm resigns, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company.</p>

Before amendment	After amendment
Added	Article 175 The audit fees of an accounting firm shall be determined by the shareholders’ general meeting.
Article 174 The accounting firm appointed by the Company shall have the following rights: (I) the right to access the account books, records and vouchers, and to ask directors, general manager or other senior management members to provide relevant documents and explanations; (II) the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as necessary for the fulfillment of its duties; (III) the right to attend shareholders’ general meetings and to receive all notices of, and other information relating to, the meetings which any shareholder is entitled to receive, and to speak at any shareholders’ general meeting in relation to matters concerning its role as the accounting firm of the Company. The Company shall provide the accounting firm with true and complete accounting vouchers, account books, financial reports and other accounting information, and shall not reject, conceal or misstate any information.	Deleted
Article 175 If there is a vacancy in the position of accounting firm of the Company, the Board of Directors may appoint an accounting firm to fill such vacancy before the convening of the shareholders’ general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period in which a vacancy arises.	Deleted

Before amendment	After amendment
<p>Article 176 The shareholders’ general meeting may by ordinary resolution remove the accounting firms of the Company before the expiration of its term of office, irrespective of the provisions in the contract between the Company and the accounting firm. In the event of any rights claimed by the accounting firm against the Company for the removal, the said rights shall not be affected.</p>	<p>Deleted</p>
<p>Article 178 Appointment, dismissal or non-appointment of the accounting firm shall be subject to decision at the shareholders’ general meeting and shall be filed with the securities regulatory authorities under the State Council.</p> <p>Where a resolution at a shareholders’ general meeting is passed to appoint an accounting firm other than the incumbent accounting firm to fill a casual vacancy in the office of accounting firm, or to reappoint an accounting firm that was appointed by the Board of Directors to fill a casual vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(I) The appointment or removal proposal shall be sent (before notice of the shareholders’ general meeting is given) to the accounting firm proposed to be appointed or proposed to leave its post or the accounting firm which has left its post in the relevant fiscal year.</p> <p>Leaving includes leaving by removal, resignation and retirement.</p>	<p>Article 176 Where a resolution at a shareholders’ general meeting is passed to appoint an accounting firm other than the incumbent accounting firm to fill a casual vacancy in the office of accounting firm, or to reappoint an accounting firm that was appointed by the Board of Directors to fill a casual vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(I) The appointment or removal proposal shall be sent (before notice of the shareholders’ general meeting is given) to the accounting firm proposed to be appointed or proposed to leave its post or the accounting firm which has left its post in the relevant fiscal year.</p> <p>Leaving includes leaving by removal, resignation and retirement.</p>

Before amendment	After amendment
<p>(II) If the accounting firm which is leaving its post makes statements in writing and requests the Company to give the shareholders notice of such statements, the Company shall (unless the statements have been received after the prescribed time) take the following measures:</p> <ol style="list-style-type: none"> 1. in any notice of meeting held for making the resolution, state the fact of the statements having been made by the leaving accounting firm; and 2. attach a copy of the statements to the notice and send it to each shareholder who is entitled to receive the notice of the shareholders' general meeting in the manner stipulated in these Articles of Association. 	<p>(II) If the accounting firm which is leaving its post makes statements in writing and requests the Company to give the shareholders notice of such statements, the Company shall (unless the statements have been received after the prescribed time) take the following measures:</p> <ol style="list-style-type: none"> 1. in any notice of meeting held for making the resolution, state the fact of the statements having been made by the leaving accounting firm; and 2. attach a copy of the statements to the notice and send it to each shareholder who is entitled to receive the notice of the shareholders' general meeting in the manner stipulated in these Articles of Association.
<p>(III) If the Company fails to send out the accounting firm's statements in the manner set out in (II) of this Article, such accounting firm may require that the statements be read out at the shareholders' general meeting and may make further complaints.</p>	<p>(III) If the Company fails to send out the accounting firm's statements in the manner set out in (II) of this Article, such accounting firm may require that the statements be read out at the shareholders' general meeting and may make further complaints.</p>
<p>(IV) The accounting firm which is leaving its post shall be entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the shareholders' general meeting at which its term of office expires; 2. the shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and 	<p>(IV) The accounting firm which is leaving its post shall be entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the shareholders' general meeting at which its term of office expires; 2. the shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and

Before amendment	After amendment
<p>3. the shareholders’ general meeting which is convened as a result of its resignation.</p> <p>The accounting firm which is leaving its post shall be entitled to receive all notices of, and other information relating to, such meetings, and to speak at such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>	<p>3. the shareholders’ general meeting which is convened as a result of its resignation.</p> <p>The accounting firm which is leaving its post shall be entitled to receive all notices of, and other information relating to, such meetings, and to speak at such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>
<p>Article 179 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm in advance, and the latter has the right to state its opinions to the shareholders’ general meeting. Where the accounting firm resigns its post, it shall make clear to the shareholders’ general meeting whether there is any impropriety on the part of the Company.</p> <p>The accounting firm may resign its office by depositing at the Company’s legal address a written notice of resignation, which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</p> <ol style="list-style-type: none"> 1. a statement that their resignation does not involve any information to be disclosed to the shareholders or creditors of the Company; or 2. a statement that any such information is to be disclosed. 	<p>Article 177 The accounting firm may resign its office by depositing at the Company’s legal address a written notice of resignation, which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</p> <ol style="list-style-type: none"> 1. a statement that their resignation does not involve any information to be disclosed to the shareholders or creditors of the Company; or 2. a statement that any such information is to be disclosed.

Before amendment	After amendment
<p>The Company shall, within fourteen days after receipt of the written notice referred to in paragraph (2) of this Article, send a copy of the notice to the relevant governing authority. If the notice contains a statement under (II) (2) of this Article, a copy of such statement shall be placed at the Company for shareholders’ inspection. The Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed foreign shares (i.e. the shareholder who entitles to receive the financial report of the Company) at the address registered in the share register.</p>	<p>The Company shall, within fourteen days after receipt of the written notice referred to in paragraph (2) of this Article, send a copy of the notice to the relevant governing authority. If the notice contains a statement under (II) (2) of this Article, a copy of such statement shall be placed at the Company for shareholders’ inspection. The Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed foreign shares (i.e. the shareholder who entitles to receive the financial report of the Company) at the address registered in the share register.</p>
<p>Where the accounting firm’s notice of resignation contains a statement under (II) (2) of this Article, the accounting firm may require the Board of Directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.</p>	<p>Where the accounting firm’s notice of resignation contains a statement under (II) (2) of this Article, the accounting firm may require the Board of Directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.</p>

Before amendment	After amendment
<p>Article 180 Notices of the Company may be delivered by the following means:</p> <p>(I) by personal delivery;</p> <p>(II) by post;</p> <p>(III) by fax or email;</p> <p>(IV) by way of publishing information on websites designated by the Company and the Hong Kong Stock Exchange, subject to the laws, administrative regulations and the listing rules of stock exchanges where the Company's shares are listed;</p> <p>(V) by way of announcement;</p> <p>(VI) by any other means as agreed by the Company or the addressee or as accepted by the addressee after the notice is received;</p> <p>(VII) by any other means as approved by relevant regulatory authorities at the places where the Company's shares are listed or as specified in these Articles of Association.</p>	<p>Article 178 <u>Except as otherwise provided in these Articles of Association, notices, materials or written statements issued by the Company to its shareholders</u> may be delivered by the following means:</p> <p>(I) by personal delivery;</p> <p>(II) by post;</p> <p>(III) by fax or email;</p> <p>(IV) by way of publishing information on websites designated by the Company and the Hong Kong Stock Exchange, subject to the laws, administrative regulations and the listing rules of stock exchanges where the Company's shares are listed;</p> <p>(V) by way of announcement;</p> <p>(VI) by any other means as agreed by the Company or the addressee or as accepted by the addressee after the notice is received;</p> <p>(VII) by any other means as approved by relevant regulatory authorities at the places where the Company's shares are listed or as specified in these Articles of Association₂</p>

Before amendment	After amendment
<p>Unless the context otherwise specifies, the “announcement” referred to in these Articles of Association shall mean, in respect of announcements made to the holders of domestic shares or the announcements to be published in the PRC as required by the relevant requirements and these Articles of Association, the publication of an announcement in newspapers or periodicals in the PRC, and such newspapers or periodicals shall have been prescribed under the laws and administrative regulations of the PRC or by the securities regulatory authorities under the State Council. For notices issued by the Company to the holders of overseas listed foreign shares by way of announcement, the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange electronic publishing system for immediate release on the website of the Hong Kong Stock Exchange in accordance with the local listing rules, or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the local listing rules. The announcement shall also be published on the Company’s website at the same time. In addition, unless otherwise required in these Articles of Association, the notice shall be delivered to each of the registered addresses as set forth in the register of holders of overseas listed foreign shares by personal delivery or prepaid mail so as to give the shareholders sufficient notice and time to exercise their rights or act in accordance with the terms of the notice.</p>	<p><u>provided that the Company shall provide corporate communications to the holders of overseas listed foreign shares in accordance with the requirements of the Hong Kong Stock Exchange listing rules.</u></p> <p>Unless the context otherwise specifies, the “announcement” referred to in these Articles of Association shall mean, in respect of announcements made to the holders of domestic shares or the announcements to be published in the PRC as required by the relevant requirements and these Articles of Association, the publication of an announcement in newspapers or periodicals in the PRC, and such newspapers or periodicals shall have been prescribed under the laws and administrative regulations of the PRC or by the securities regulatory authorities under the State Council; and the “corporate communications” referred to in these Articles of Association shall <u>mean any document issued or to be issued by the Company for the information or action of holders of any of its securities or the investing public, including but not limited to: (1) the directors’ report, its annual accounts together with the auditors’ report; and, where applicable, its summary financial report; (2) the interim report and, where applicable, its summary interim report; (3) a notice of meeting; (4) a listing document; (5) a circular; and (6) a proxy form.</u></p>

Before amendment	After amendment
<p> Holders of the Company's overseas listed foreign shares shall select electronic version or mail in writing to receive corporate communication that the Company shall send to shareholders, and they can also select to receive Chinese or English version only, or both. Shareholders can give written notice in advance to the Company within reasonable time to revise the method and language version of receiving foregoing information under appropriate procedures. </p> <p> Shareholders or directors who want to prove that notices, documents, information or written statements have been served on the Company shall provide evidential materials showing the same has been served on the correct address by ordinary means or by prepaid mail within the designated periods. </p> <p> Notwithstanding the aforesaid provision which specifies providing and/or dispatching written corporate communication to shareholders, for the purpose of the means by which the Company provides and/or dispatches its corporate communication to shareholders according to the Hong Kong Stock Exchange listing rules, if the Company has obtained shareholders' prior written consent or deemed consent according to the relevant laws and regulations and the Hong Kong Stock Exchange listing rules as amended from time to time, the Company may dispatch or provide corporate communication to its shareholders by electronic means or via publication on its website. Corporate communication includes but is not limited to circulars, annual reports, interim reports, quarterly reports, notices of shareholders' general meetings, and other types of corporate communication as specified in the Hong Kong Stock Exchange listing rules. </p>	<p> Holders of the Company's overseas listed foreign shares <u>may choose to receive printed copies of the corporate communications by mail</u>, and they can also select to receive Chinese or English version only, or both. Shareholders can give written notice in advance to the Company within reasonable time to revise the method and language version of receiving foregoing information under appropriate procedures. </p> <p> Shareholders or directors who want to prove that notices, documents, information or written statements have been served on the Company shall provide evidential materials showing the same has been served on the correct address by ordinary means or by prepaid mail within the designated periods. </p>

Before amendment	After amendment
<p>Article 181 Save as otherwise specified in these Articles of Association, the means of service of notice specified in the preceding article shall apply to notice of the shareholders’ general meetings, Board meetings and meetings of the Supervisory Committee held by the Company.</p>	<p>Article 179 Save as otherwise specified in these Articles of Association, the means of service of notice specified in the preceding article shall apply to notice of the shareholders’ general meetings, Board meetings and meetings of the Supervisory Committee held by the Company.</p> <p><u>If a notice of the Company is served by announcement, the said notice shall be deemed as received by all the relevant persons once the said notice is announced.</u></p>
<p>Article 182 In respect of the date of receiving a notice of the Company delivered by hand, the notice shall be deemed to be received upon signing (or affixing the seal) by the addressee on the note of receipt. If the notice is delivered by post, it shall be deemed to be received after 48 hours from the date upon which the post office receives the notice. If the notice is delivered by way of fax or email or by way of publishing information on websites, it shall be deemed to be received on the date it is sent or published. If the notice is delivered by way of announcement, it shall be deemed to be received on the date on which the announcement is first published. Such announcement shall be published on the newspapers or periodicals that satisfy the relevant requirements.</p>	<p>Article 180 In respect of the date of receiving a notice of the Company delivered by hand, the notice shall be deemed to be received upon signing (or affixing the seal) by the addressee on the note of receipt. If the notice is delivered by post, it shall be deemed to be received after 48 hours from the date upon which the post office receives the notice. If the notice is delivered by way of fax or email or by way of publishing information on websites, it shall be deemed to be received on the date it is sent or published. If the notice is delivered by way of announcement, it shall be deemed to be received on the date on which the announcement is first published. Such announcement shall be published on the newspapers or periodicals that satisfy the relevant requirements.</p> <p><u>The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice shall not invalidate the meeting or the resolutions passed at the meeting.</u></p>

Before amendment	After amendment
<p>Article 184 In the event of the merger or division of the Company, a plan shall be proposed by the Company’s Board of Directors and shall be approved in accordance with the procedures stipulated in these Articles of Association. The Company shall then go through the relevant approval formality pursuant to the law. Shareholders who oppose the plan of merger or division of the Company shall have the right to request the Company or the shareholders who consent to such plan to purchase their shares at a fair price. The content of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders.</p> <p>The aforesaid document shall also be sent by mail to holders of overseas listed foreign shares.</p>	<p>Deleted</p>
<p>Article 185 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days from the date of the Company’s resolution on merger and shall publish an announcement in the newspaper at least three times within 30 days from the date of such resolution.</p>	<p>Article 182 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p><u>Merger by absorption means that a company absorbing another company and the company being absorbed shall be dissolved. Merger by establishment of a new entity means that a merger of two or more companies through the establishment of a new company and the companies being merged shall be dissolved.</u></p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare a balance sheet and an inventory of assets.</p>

Before amendment	After amendment
<p>Upon the merger, creditors’ right or debts of each of the parties to the merger shall be assumed by the company which survives the merger or the newly established company resulting from the merger.</p>	<p>The Company shall notify its creditors within 10 days from the date of the Company’s resolution on merger and shall publish an announcement in the newspaper at least three times within 30 days from the date of such resolution.</p> <p>Upon the merger, creditors’ right or debts of each of the parties to the merger shall be assumed by the company which survives the merger or the newly established company resulting from the merger.</p>
<p>Article 187 The Company shall, in accordance with laws, apply for change in its registration with the company registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with laws. Where a new company is established, the Company shall apply for registration thereof in accordance with laws.</p>	<p>Article 184 The Company shall, in accordance with laws, apply for change in its registration with the company registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with laws. Where a new company is established, the Company shall apply for registration thereof in accordance with laws.</p> <p><u>Where the Company increases or reduces its registered capital, it shall apply to the companies registration authority to modify its registration in accordance with law.</u></p>

Before amendment	After amendment
<p>Article 188 In any of the following circumstances, the Company shall be dissolved:</p> <p>(I) a special resolution on dissolution is passed at a shareholders’ general meeting (such resolution shall be passed by a vote of at least two thirds of the total voting rights of the shareholders present and voting in person or by proxy at the shareholders’ general meeting);</p> <p>(II) dissolution is necessary due to a merger or division of the Company;</p> <p>(III) its business license is revoked, or it is ordered to close up or to be revoked according to laws;</p> <p>(IV) the Company is ordered to close down according to laws due to its violation of laws or administrative regulations;</p>	<p>Article 185 In any of the following circumstances, the Company shall be dissolved:</p> <p>(I) a special resolution on dissolution is passed at a shareholders’ general meeting (such resolution shall be passed by a vote of at least two thirds of the total voting rights of the shareholders present and voting in person or by proxy at the shareholders’ general meeting);</p> <p>(II) dissolution is necessary due to a merger or division of the Company;</p> <p>(III) its business license is revoked, or it is ordered to close up or to be revoked according to laws;</p>

Before amendment	After amendment
<p>(V) where the Company’s operations and management encounter serious difficulty, and its continuation will cause substantial loss to the interests of the shareholders and no solution can be found through any other channel, shareholders holding 10% or more of the total voting rights of the Company may make requisition to the people’s court to dissolve the Company;</p> <p>(VI) the Company is declared insolvent according to law because it is unable to pay its debts as they fall due;</p> <p>(VII) the term of operation specified in these Articles of Association expires or any other circumstance for dissolution specified in these Articles of Association arises.</p> <p>In the circumstance set out in (VII) above, the Company may continue to subsist by amending these Articles of Association.</p>	<p>(IV) where the Company’s operations and management encounter serious difficulty, and its continuation will cause substantial loss to the interests of the shareholders and no solution can be found through any other channel, shareholders holding 10% or more of the total voting rights of the Company may make requisition to the people’s court to dissolve the Company;</p> <p>(V) the term of operation specified in these Articles of Association expires or any other circumstance for dissolution specified in these Articles of Association arises.</p> <p>In the circumstance set out in (V) above, the Company may continue to subsist by amending these Articles of Association.</p> <p><u>The amendments to these Articles of Association in accordance with provisions set out above shall require approval of more than two thirds of voting rights of shareholders (including their proxies) attending a shareholders’ general meeting.</u></p>

Before amendment	After amendment
<p>Article 189 Where the Company is dissolved pursuant to (I), (II) and (V) of Article 188 hereof, a liquidation committee shall be set up, within 15 days from the date upon which the cause of dissolution arises, to start the liquidation process. The membership of the liquidation committee shall be determined by an ordinary resolution of the shareholders’ general meeting. In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people’s court for appointing relevant persons to form the liquidation committee for liquidation.</p> <p>Where the Company is dissolved pursuant to (IV) of Article 188 hereof, a liquidation committee comprised of shareholders, relevant authorities and relevant professionals shall be formed by relevant competent authorities, for carrying out the liquidation.</p> <p>If the Company is dissolved pursuant to (VI) of Article 188 hereof, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by the people’s court in accordance with relevant laws to carry out the liquidation.</p>	<p>Article 186 Where the Company is dissolved pursuant to <u>(I), (III), (IV) and (V)</u> of Article 185 hereof, a liquidation committee shall be set up, within 15 days from the date upon which the cause of dissolution arises, to start the liquidation process. The membership of the liquidation committee shall be determined by an ordinary resolution of the shareholders’ general meeting. In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people’s court for appointing relevant persons to form the liquidation committee for liquidation.</p>

Before amendment	After amendment
<p>Article 190 Where the Board of Directors decides to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the Board of Directors shall include a statement in its notice convening the shareholders’ general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board of Directors is of the opinion that the Company will be able to pay its debts in full within 12 months from the commencement of the liquidation.</p> <p>Upon the passing of the resolution by the shareholders’ general meeting for the liquidation of the Company, all functions and powers of the Board of Directors shall cease.</p> <p>The liquidation committee shall act in accordance with the instructions of the shareholders’ general meeting to make a report at least once every year to the shareholders’ general meeting on the committee’s receipts and payments, the business of the Company and the progress of the liquidation, and to present a final report to the shareholders’ general meeting on completion of the liquidation.</p>	Deleted

Before amendment	After amendment
<p>Article 193 The liquidation committee shall, after examining the Company’s assets and preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the shareholders’ general meeting or the relevant governing authority for confirmation.</p> <p>The assets of the Company shall be liquidated in the following order: payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company’s debts.</p> <p>The remaining assets of the Company after repayment of its debts in accordance with the preceding provision shall be distributed to the shareholders of the Company according to the class of shares held by them and in proportion to their respective shareholdings:</p> <p>During the liquidation period, the Company shall not commence any new business activities.</p>	<p>Article 189 The liquidation committee shall, after examining the Company’s assets and preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the shareholders’ general meeting or the <u>people’s court</u> for confirmation.</p> <p>The assets of the Company shall be liquidated in the following order: <u>after</u> payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company’s debts, <u>the remaining assets shall be distributed by the Company according to the proportion of shares held by shareholders.</u></p> <p>During the liquidation period, the Company shall <u>continue to exist, but shall not commence any business activities irrelevant to the liquidation.</u></p> <p><u>The assets of the Company shall not be distributed to any shareholder before full payments have been made out of the assets according to the preceding paragraph.</u></p>
<p>Article 194 If the liquidation committee, having examined the Company’s assets and having prepared a balance sheet and an inventory of assets, discovers that the Company’s assets are insufficient to pay its debts in full, it shall immediately apply to the people’s court for a declaration of insolvency.</p> <p>After the people’s court has declared the Company insolvent, the liquidation committee shall turn over any matters regarding the liquidation to the people’s court.</p>	<p>Article 190 If the liquidation committee, having examined the Company’s assets and having prepared a balance sheet and an inventory of assets, discovers that the Company’s assets are insufficient to pay its debts in full, it shall apply to the people’s court for a declaration of insolvency <u>in accordance with the law.</u></p> <p>After the people’s court has declared the Company insolvent, the liquidation committee shall turn over any matters regarding the liquidation to the people’s court.</p>

Before amendment	After amendment
<p>Article 195 Following the completion of liquidation, the liquidation committee shall prepare a report on liquidation and a statement of the receipts and payments and financial books during the period of liquidation, which shall be examined and verified by the PRC certified public accountants and submitted to the shareholders' general meeting or the people's court for confirmation. The liquidation committee shall also within 30 days after such confirmation, submit the preceding documents to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.</p>	<p>Article 191 Following the completion of liquidation, the liquidation committee shall prepare a report on liquidation <u>and submit it</u> to the shareholders' general meeting or the people's court for confirmation, <u>and shall submit to the company registration authority to</u> apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.</p>
<p>Added</p>	<p>Article 192 Members of the liquidation committee are required to discharge their duties honestly and fulfill their obligations of liquidation according to laws.</p> <p>Members of the liquidation committee shall be prohibited from abusing their powers to accept bribes or other unlawful income and from misappropriating the Company's assets.</p> <p>A member of the liquidation committee is liable to indemnify the Company or its creditors in respect of any loss arising from his/her intentional or gross negligence.</p> <p>Where the Company is declared bankrupt in accordance with laws, it shall implement bankruptcy liquidation in accordance with relevant laws relating to bankruptcy of enterprise.</p>

Before amendment	After amendment
<p>Article 196 The Company may amend these Articles of Association pursuant to laws, administrative regulations and these Articles of Association.</p>	<p>Article 193 The Company may amend these Articles of Association pursuant to laws, administrative regulations and these Articles of Association.</p> <p><u>Under any of the following circumstances, the Company shall amend these Articles of Association:</u></p> <p>(I) <u>after amendment has been made to the Company Law or relevant laws or administrative regulations, the contents of these Articles of Association are in conflict with the amended laws or administrative regulations;</u></p> <p>(II) <u>the changes that the Company have undergone are inconsistent with the provisions of these Articles of Association;</u></p> <p>(III) <u>the shareholders' general meeting has resolved to amend these Articles of Association;</u></p> <p>(IV) <u>the Company submits the proposal for amendment to these Articles of Association or the amended Articles of Association to the company registration authority for record.</u></p>
<p>Article 198 Amendment to these Articles of Association which involves the contents of the Mandatory Provisions shall become effective upon approval by the company approval authority authorized by the State Council. Where amendment involves the registered particulars of the Company, application shall be made for alteration of registration in accordance with the laws.</p>	<p>Deleted</p>
<p>Added</p>	<p>Article 196 The Board shall amend these Articles of Association in accordance with the resolutions of the shareholders' general meeting and the approval opinions of relevant competent authorities.</p>

Before amendment	After amendment
Added	Article 197 If the amendments to these Articles of Association are the information required to be disclosed by laws and regulations, they shall be announced in accordance with the regulations.
<p>Article 199 The Company shall act according to the following principles to settle disputes:</p> <p>(I) In the event of any dispute or claim between a holder of overseas listed foreign shares and the Company, between a holder of overseas listed foreign shares and a director, supervisor, the general manager or other senior management members, and between a holder of overseas listed foreign shares and a holder of domestic shares arising from rights and obligations specified in these Articles of Association, Company Law and other relevant laws and administrative regulations and relating to the affairs of the Company, the parties concerned shall submit the said dispute or claim for arbitration.</p> <p>The aforesaid dispute or claim submitted for arbitration shall be the entire dispute or claim; all the persons who complain for the same reason or who are required to participate in the settlement of the dispute or claim shall accept the arbitration award if they are the Company or its shareholders, directors, supervisors, the general manager, or other senior management members.</p> <p>Disputes in respect of who is the shareholder and those in relation to the share register need not be resolved by arbitration.</p>	Deleted

Before amendment	After amendment
<p>(II) The claimant may select China International Economic and Trade Arbitration Commission for arbitration following the arbitration rules thereof or select Hong Kong International Arbitration Centre for arbitration following the securities arbitration rules thereof. Once a claimant refers a dispute or claim to arbitration, the other party must carry out arbitration in the arbitration tunnel selected by the claimant.</p> <p>If the claimant selects for arbitration to be carried out at the Hong Kong International Arbitration Centre, any party may apply for a hearing to take place in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(III) If any disputes or claims of rights arising out of (I) above are settled by way of arbitration, the laws of the People’s Republic of China (excluding the Special Administrative Region of Hong Kong, the Special Administrative Region of Macau and Taiwan region) shall apply, save as otherwise provided in laws and administrative regulations.</p> <p>(IV) The arbitration award made by the arbitral authority shall be final and binding on both parties.</p> <p>(V) For any agreements reached between a director, a senior management member and the Company containing provisions on settlement of disputes herein, the Company shall represent itself and each shareholder.</p> <p>(VI) Any arbitration submitted shall be deemed as authorizing the arbitration tribunal to conduct public hearing and announce the arbitration award.</p>	

Before amendment	After amendment
<p>Article 200 In these Articles of Association, the meaning of an “accounting firm” is the same as that of “auditors”.</p> <p>In these Articles of Association, the meaning of “de facto controller” is the person who is not a shareholder of the Company but is able to actually control the acts of the Company through an investment relation, agreement or other arrangement.</p> <p>In these Articles of Association, the meaning of “no less than”, “within” or “no more than” includes the underlying number, while “more than” or “beyond” does not include the underlying number.</p> <p>The “connected person transaction” referred to in these Articles of Association refers to the connected person transaction as defined in the Hong Kong Stock Exchange listing rules.</p> <p>The “state” as mentioned in these Articles of Association refers to the People’s Republic of China.</p>	<p>Article 198 In these Articles of Association, the meaning of an “accounting firm” is the same as that of “auditors”.</p> <p><u>In these Articles of Association, the meaning of “controlling shareholder” is the shareholder who holds ordinary shares (including preferred shares with voting rights restored) representing 50% or more of the total share capital of the Company, or a shareholder having sufficient voting rights in respect of the shares who holds to pose a significant influence on the resolutions of the shareholders’ general meetings despite holding less than 50% of the total share capital of the Company.</u></p> <p>In these Articles of Association, the meaning of “de facto controller” is the person who is not a shareholder of the Company but is able to actually control the acts of the Company through an investment relation, agreement or other arrangement.</p> <p>In these Articles of Association, the meaning of “no less than”, “within” or “no more than” includes the underlying number, while “more than” or “beyond” does not include the underlying number.</p>

Before amendment	After amendment
	<p>The “connected relationships, related party transactions” referred to in these Articles of Association refer to the relationships between the controlling shareholders, de facto controllers, directors, supervisors, and senior management of the Company and the companies directly or indirectly controlled by them, and other relationships that may lead to the transfer of interests of the Company, provided that the state-controlled enterprises are not affiliated just because they are controlled by the state. Where the listing rules of the Hong Kong Stock Exchange provide otherwise, such provisions shall prevail.</p> <p>The “state” as mentioned in these Articles of Association refers to the People’s Republic of China.</p>

Note: As a result of addition and deletion of articles, the serial number of relevant articles and cross references of the Articles of Association have been adjusted accordingly without separate explanation.

NOTICE OF ANNUAL GENERAL MEETING



日照港裕廊股份有限公司
RIZHAO PORT JURONG CO., LTD.

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

(Stock Code: 6117)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“AGM”) of Rizhao Port Jurong Co., Ltd. (the “Company”) will be held at 10:00 a.m. on Tuesday, 28 May 2024 at the Office Building of Rizhao Port Jurong Co., Ltd. for the purpose of considering and, if thought fit, passing the following resolutions. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 3 May 2024 in relation to the AGM:

ORDINARY RESOLUTIONS

1. To consider and approve the proposed election of Mr. Zhou Tao as a non-executive director of the Company.
2. To consider and approve the proposed election of Mr. Chen Zhou as an executive director of the Company.
3. To consider and approve the proposed election of Ms. Liu Rong as a non-executive director of the Company.
4. To consider and approve the proposed election of Ms. Feng Hui as a shareholder representative supervisor of the Company.
5. To consider and approve the 2023 annual report and annual results of the Company for the year ended 31 December 2023.
6. To consider and approve the budget plan of the Company for the year ending 31 December 2024.
7. To consider and approve the audited financial statements and report of the auditor of the Company for the year ended 31 December 2023. (Please refer to the “Independent Auditor’s Report” in the 2023 annual report of the Company for details.)

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and approve the report of the board (the “**Board**”) of directors of the Company (the “**Directors**”) for the year ended 31 December 2023. (Please refer to the “Directors’ Report” in the 2023 annual report of the Company for details.)
9. To consider and approve the report of the board of supervisors of the Company for the year ended 31 December 2023. (Please refer to the “Supervisors’ Report” in the 2023 annual report of the Company for details.)
10. To consider and approve the re-appointment of Grant Thornton Hong Kong Limited as the auditor of the Company for the year of 2024 and to authorise the Board to fix the remuneration thereof.
11. To consider and approve the remuneration of the executive director, non-executive directors, independent non-executive directors and supervisors of the Company for the year of 2023.
12. To declare a final dividend of RMB0.024 per Share (tax inclusive) for the year ended 31 December 2023.

SPECIAL RESOLUTIONS

13. To consider and approve the grant to the Board a general mandate to allot, issue and deal with additional H shares (the “**H Shares**”) of the Company subject to the following conditions:
 - (a) subject to paragraphs (c) to (e) below, the Board be and is hereby authorised to exercise, whether by a single exercise or otherwise, all the powers of the Company to allot, issue and deal with additional H Shares during the Relevant Period (as defined in paragraph (g) below);
 - (b) the authority granted under paragraph (a) above shall authorise the Board to make an offer or agreement or grant an option during the Relevant Period which would or might require H Shares to be allotted and issued either during or after the end of the Relevant Period;
 - (c) the aggregate number of H Shares allotted or agreed to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the authority granted under paragraphs (a) and (b) above shall not exceed 20% of the total number of H Shares in issue at the date of passing of this special resolution;
 - (d) the Board shall only exercise the authority granted under paragraphs (a) and (b) above in accordance with the Articles of Association of the Company (the “**Articles of Association**”), the Company Law of the People’s Republic of China and the Listing Rules and all other applicable laws, rules, regulations and requirements of relevant governmental and/or regulatory authorities;

NOTICE OF ANNUAL GENERAL MEETING

- (e) authority granted under paragraphs (a) and (b) above shall be conditional upon the approval of the China Securities Regulatory Commission and/or any other governmental or regulatory authorities as required by the laws, rules and regulations of the PRC being obtained by the Company;
 - (f) subject to paragraph (e) above, the Board be and is hereby authorised to:
 - (i) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary or appropriate in connection with the issue of such new H Shares; and
 - (ii) increase the registered capital of the Company pursuant to the issue of such new H Shares and make such corresponding amendments to the Articles as it thinks fit so as to reflect the new capital structure of the Company; and
 - (g) for the purpose of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until the earliest of:
 - (i) the expiration of a period of twelve months following the passing of this special resolution;
 - (ii) the conclusion of the next annual general meeting following the passing of this special resolution; and
 - (iii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the members of the Company in any general meeting.
14. To consider and approve the Proposed Amendments to the Articles of Association.

By Order of the Board
Rizhao Port Jurong Co., Ltd.
Cui Liang
Chairman

Rizhao, PRC, 3 May 2024

As at the date of this notice, the Board comprises Mr. Cui Liang as Chairman and non-executive Director; Mr. Qin Yuning as the executive Director; Mr. Seow Kok Leong Terence, Mr. Nyan Ming Ren Francis, Mr. Fang Lei and Mr. Chen Lei as non-executive Directors; and Mr. Zhang Zixue, Mr. Wu Xibin and Mr. Lee Man Tai as the independent non-executive Directors.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All votes of the resolutions at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.rzportjurong.com) in accordance with the Listing Rules.
2. In order to determine the holders of H Shares who will be entitled to attend the AGM, the register of members of the Company will be closed from Thursday, 23 May 2024 to Tuesday, 28 May 2024 (both days inclusive), during which period no transfer of H Shares will be registered. In order for the holders of H Shares to qualify for attending the AGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Wednesday, 22 May 2024.
3. The Board has resolved to recommend the payment of a final dividend of RMB0.024 per share (tax inclusive) for the year ended 31 December 2023 to all Shareholders whose names appear on the register of members of the Company on 7 June 2024, subject to the consideration and approval of the same by Shareholders at the AGM. The final dividend is expected to be paid on or before 31 July 2024.

In order to determine the holders of H shares who will be entitled to the proposed final dividends of H Shares, the register of members of the Company will be closed from Monday, 3 June 2024 to Friday, 7 June 2024 (both days inclusive), during which period no transfer of H Shares will be registered. The holders of H Shares whose names appear on the register of members of the Company on Friday, 7 June 2024 are entitled to the proposed final dividend. In order for the holders of H Shares to qualify for receiving the proposed final dividend, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Friday, 31 May 2024.

Final dividend for holders of domestic shares of the Company will be declared and calculated in RMB and paid in RMB, whereas final dividend for holders of H shares of the Company will be declared and calculated in RMB and paid in Hong Kong dollars. The exchange rate shall be determined in accordance with the related national regulations on foreign exchange control.

For a non-resident enterprise Shareholder of the Company's H Shares (i.e., any Shareholder holding the Company's H Shares in the name of a non-individual Shareholder, including but not limited to any holders of H Shares registered in the name of HKSCC Nominees Limited, or any other nominee or trustee, or any other organization or group), the Company shall withhold the corporate income tax for the final dividend at the tax rate of 10% on their behalf in accordance with the Corporate Income Tax Law of the PRC and other relevant tax laws, regulations and tax treaties.

Pursuant to the requirements of Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994] No. 020), the foreign individual Shareholders who hold the H Shares of the Company are exempted from individual income tax on dividends and bonus received from the Company (as foreign invested enterprises in the PRC). If otherwise stipulated by other relevant tax laws, regulations and tax treaties, the Company will withhold and pay the individual income tax for the dividends and bonus at the rate and with the procedures in accordance with relevant provisions.

The Company assumes no liability whatsoever in respect of any claims arising from any delay in, or inaccurate determination of, the status of the shareholders of the Company, or any disputes over the mechanism of withholding and payment.

NOTICE OF ANNUAL GENERAL MEETING

4. Any shareholders entitled to attend and vote at the AGM can appoint one or more proxies to attend and, on a poll, vote on his/her behalf. A proxy need not be a shareholder.
5. The instrument appointing a proxy shall be in writing under the hand of the shareholder or of his/her attorney duly authorised in writing or, if the shareholder is a corporation, either under its common seal or under the hand of its directors or an attorney duly authorised in writing to sign the same. If that instrument is signed by an attorney of the shareholder, the power of attorney authorising the attorney to sign, or other authorisation documents shall be notarised. The aforementioned documents must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the office of the Board at South End, Haibin 5th Road, Rizhao City, Shandong Province, the PRC (for holders of Domestic Shares) not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. If a proxy attends the AGM on behalf of a shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her legal representative, which specifies the date of its issuance. If a representative of a corporate shareholder attends the AGM, such representative shall produce his/her identification document and the notarised copy of the resolution passed by the board of directors or other authority or other notarised copy of any authorisation documents issued by such corporate shareholder.
7. The contact of the Company:

Address: South End, Haibin 5th Road, Rizhao City, Shandong Province, the PRC
Telephone: +86 0633 7381 569
Fax: +86 0633 7381 530
8. The AGM is expected to last for no more than half a day. Shareholders who attend the AGM (in person or by proxy) shall bear their own travelling and accommodation expenses.