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The proposed amendments to the Articles of Association are subject to approval by shareholders of the Company (the "Company") by way of special resolution at the 2023 annual general meeting (the "AGM") to be held by the Company on 14 March 2024. A circular containing, among other things, (i) details on the proposed amendments to the Articles of Association; and (ii) notice of AGM, will be dispatched to Shareholders as soon as practicable.

By order of the Board
Chen Hongguo, Chairman
Chairman

Shandong, the PRC
28 March 2024

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weilian; the non-executive Directors are Mr. Han Tingde and Mr. Li Chuanuan; and the independent non-executive Directors are Ms. Yin Meiqun, Mr. Sun Jianfei, Mr. Yang Biao and Mr. Li Zhihui.

* For identification purposes only

Articles of Association of the Company

Details of the proposed amendments to the Articles of Association are set out below:

No.	Current Articles of Association	Proposed Amendments
1	<p>(The Articles of Association is formulated in accordance with the currentl effective law, regulation and constitutional s stem of The Compan Law of the People’s Republic of China (the Compan Law–),</p> <p>the F t t L t A t</p> <p>L t C (t t C)</p> <p>. 160) (th p),</p> <p>th A t A t</p> <p>C L t (th t</p> <p>), C)</p> <p>th A t A t A t</p> <p>C L t H K (h J H H 1995 . 1), Opinions on Further Standardising Operations and Intensif ing Reforms of Companies Listed Overseas (Opinions–), Notice on further implementation of Cash Dividends Distribution of Listed Companies (Zheng Jian Fa [2012] No. 37), Guidelines for the Articles of Association for Listed Companies (as amended in 2022) (the Guidelines for the Articles of Association–), Code of Corporate Governance for Listed Companies (the CG Code– or CSRC Announcement [2018] No. 29–), Procedural Rules for General Meeting of Listed Companies (the Procedural Rules for General Meeting– or CSRC Announcement [2022] No. 13–),</p> <p>I p D t L t C (I p D t , C C A 2022 . 14), Regulator Guidance for Listed Companies No. 3 Distribution of Cash Dividends b Listed Companies (as amended in 2022) (Distribution of Cash Dividends b Listed Companies– or C C A 2022 . 3), Guidelines for Self-discipline Regulation of Listed Companies of Shen hen Stock E change No. 1 Standard Operation of Listed Companies on the Main Board (Guidelines for Standard Operation–), Repl of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies (Repl of the State Council–) and Rules Governing the Listing of Securities on The Stock E change of Hong Kong Limited (the Listing Rules–) and Rules Governing the Listing of Securities of Shen hen Stock E change (the SZSE Listing Rules–).</p>	<p>(The Articles of Association is formulated in accordance with the currentl effective law, regulation and constitutional s stem of The Compan Law of the People’s Republic of China (the Compan Law–),</p> <p>th A t t</p> <p>t L t D t</p> <p>C (th A t),</p> <p>Opinions on Further Standardising Operations and Intensif ing Reforms of Companies Listed Overseas (Opinions–), Notice on further implementation of Cash Dividends Distribution of Listed Companies (Zheng Jian Fa [2012] No. 37), Guidelines for the Articles of Association for Listed Companies (as amended in 2023) (the Guidelines for the Articles of Association–), Code of Corporate Governance for Listed Companies (the CG Code– or CSRC Announcement [2018] No. 29–), Procedural Rules for General Meeting of Listed Companies (the Procedural Rules for General Meeting– or CSRC Announcement [2022] No. 13–),</p> <p>th A t t</p> <p>I p D t L t C (I p D t Ch</p> <p>t t C D</p> <p>. 220), Regulator Guidance for Listed Companies No. 3 Distribution of Cash Dividends b Listed Companies (as amended in 2023) (Distribution of Cash Dividends b Listed Companies– or C C A 2023 . 61), Guidelines for Self-discipline Regulation of Listed Companies of Shen hen Stock E change No. 1 Standard Operation of Listed Companies on the Main Board (Guidelines for Standard Operation–), Repl of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies (Repl of the State Council–) and Rules Governing the Listing of Securities on The Stock E change of Hong Kong Limited (the Listing Rules–) and Rules Governing the Listing of Securities of Shen hen Stock E change (the SZSE Listing Rules–).</p>

4	<p>A t 34</p> <p>Unless otherwise provided b laws and regulations, the shares of the Compan can be freely transferred, clear of an lien.</p>	<p>A t 34</p> <p>Unless otherwise provided b laws and regulations, shares of the Compan can be freely transferred, clear of an lien.</p>
5	<p>A t 37</p> <p>Issues or transfer of all overseas listed foreign shares will be registered on the register of shareholders of overseas listed foreign shares, which is deposited in Hong Kong according to A t 58 of the Articles.</p>	<p>A t 37</p> <p>Issues or transfer of all overseas listed foreign shares will be registered on the register of shareholders of overseas listed foreign shares, which is deposited in Hong Kong according to A t 52 of the Articles.</p>
6	<p>A t 43</p> <p>To reduce its registered capital, the Compan shall prepare a balance sheet and an inventor of assets.</p> <p>The Compan shall notify its creditors within 10 days of the resolution for the reduction of its registered capital, and shall make the the announcements on newspapers within 30 days thereof. The creditors have the right, within 30 days of receiving the notice or, if such notice is not received, within 45 days of the publication of the announcement, to require the Compan to repay its debts or provide a guarantee for the repayment.</p> <p>The reduced registered capital of the Compan shall not be lower than the minimum amount prescribed b law.</p>	<p>A t 43</p> <p>To reduce its registered capital, the Compan shall prepare a balance sheet and an inventor of assets.</p> <p>The Compan shall notify its creditors within 10 days of the resolution for the reduction of its registered capital, and shall make announcements on newspapers within 30 days thereof. The creditors have the right, within 30 days of receiving the notice or, if such notice is not received, within 45 days of the publication of the announcement, to require the Compan to repay its debts or provide a guarantee for the repayment.</p> <p>The reduced registered capital of the Compan shall not be lower than the minimum amount prescribed b law.</p>

<p>7</p>	<p>A t 46</p> <p>the Company shall have the power to purchase or redeem any shares of the Company which are held by a shareholder who is not a bona fide holder of such shares, provided that the purchase or redemption is made in accordance with the following provisions:</p> <p>(1) the purchase or redemption shall be made at a price not less than the market price of such shares at the time of purchase or redemption;</p> <p>(2) the purchase or redemption shall be made in cash;</p> <p>(3) the purchase or redemption shall be made in accordance with the provisions of Article 47;</p> <p>(4) the purchase or redemption shall be made in accordance with the provisions of Article 48.</p>	<p>A t 46</p> <p>the Company shall have the power to purchase or redeem any shares of the Company which are held by a shareholder who is not a bona fide holder of such shares, provided that the purchase or redemption is made in accordance with the following provisions:</p> <p>(1) the purchase or redemption shall be made at a price not less than the market price of such shares at the time of purchase or redemption;</p> <p>(2) the purchase or redemption shall be made in cash;</p> <p>(3) the purchase or redemption shall be made in accordance with the provisions of Article 47;</p> <p>(4) the purchase or redemption shall be made in accordance with the provisions of Article 48.</p>
<p>8</p>	<p>The Company may, with the prior approval of a general meeting in accordance with the Articles, repurchase its outstanding shares under an off-market agreement. Subject to the prior approval of a general meeting so obtained, the Company may release or revise an agreement so entered into by the Company or waive any of its rights.</p> <p>The said agreement to repurchase shares includes without limitation the agreement to assume the obligation or to acquire rights to repurchase shares of the Company.</p> <p>A t 48</p> <p>The Company shall not assign the share repurchase agreement or any of its rights under such agreement.</p> <p>A t 49</p> <p>Where the Company has the power to repurchase redeemable shares, purchases not made through the market or by tender shall be limited to a maximum price; if shares are repurchased by tender, tenders shall be available to all shareholders.</p>	<p>D t 4</p>

<p>9</p>	<p>Article 50</p> <p>Shares repurchased by the Company according to (1) of Article 44 herein shall be cancelled within 10 days of the repurchase; according to (2) and (4) shall be transferred or cancelled within 6 months of the repurchase, and the Company shall apply to the original company registration authority for alteration of its registered capital as to changes in the registered capital of the Company.</p> <p>For the shares repurchased by the Company under (3), (5) and (6) of Article 44, the total number of the Company's shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and shall be transferred or cancelled within three (3) years.</p>	<p>Article 47</p> <p>Shares repurchased by the Company according to (1) of Article 44 herein shall be cancelled within 10 days of the repurchase; according to (2) and (4) shall be transferred or cancelled within 6 months of the repurchase, and the Company shall apply to the original company registration authority for alteration of its registered capital as to changes in the registered capital of the Company.</p> <p>For the shares repurchased by the Company under (3), (5) and (6) of Article 44, the total number of the Company's shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and shall be transferred or cancelled within three (3) years.</p>
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<p>15</p>	<p>A t 66</p> <p>Proceeds from sales of the Compan 's shares within si (6) months of the purchase and from purchase of the Compan 's shares within si (6) months of sales b Directors, supervisors, senior management and shareholders who hold over 5% of the Compan 's shares belong to the Compan and will be obtained b the Board of Directors of the Compan , e cept for securities brokers that purchase more than 5% of the Compan 's shares as a result of the outstanding stocks after the underwriting of shares and other circumstances stipulated b the China Securities Regulator Commission.</p> <p>If Board of Directors of the Compan fails to compl with the foregoing provision, shareholders have the right to require the Board to compl with the provision within thirt (30) da s. If the Board fails to do so as required, shareholders have the right to bring proceedings in their names to people's counts in the interests of the Compan .</p>	<p>A t 59</p> <p>Proceeds from sales of the Compan 's shares within si (6) months of the purchase and from purchase of the Compan 's shares within si (6) months of sales b Directors, supervisors, senior management and shareholders who hold over 5% of the Compan 's shares belong to the Compan and will be obtained b the Board of Directors of the Compan , e cept for securities brokers that purchase more than 5% of the Compan 's shares as a result of the outstanding stocks after the underwriting of shares and other circumstances stipulated b the China Securities Regulator Commission.</p> <p>h h th q t t h D t , p , h h h p h h p ph h th h th q t t h h /h p , p h h th h p h</p> <p>If Board of Directors of the Compan fails to compl with the foregoing provision, shareholders have the right to require the Board to compl with the provision within thirt (30) da s. If the Board fails to do so as required, shareholders have the right to bring proceedings in their names to people's counts in the interests of the Compan .</p>
<p>16</p>	<p>A t 67</p> <p>h h h h 5% th h th C p h h h p t t t p th t C th t h h t h t th C p h h h h th h th (3) th t h th t h pp h; h th h h h h h t p h th C p h h .</p>	<p>A t 60</p> <p>h h th h t t h h t h h 5% th t h h th C p h h h th h h h h h p t t t p th t th t t C h th t h h t h t h C p h h h h h th h (3) th t h h th t h pp h; h th h h h h h t p h th C p h h , pt h t t p t th t t th t t C h .</p>

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<p>21</p>	<p>A t 79</p> <p>All shareholders of the Compan shall assume the following obligations:</p> <p>(1) to abide b the Articles of Association;</p> <p>(2) to pa subscription monies according to the number of shares subscribed and the method of subscription; and</p> <p>(3) E cept for the circumstances stipulated b laws and regulations, no withdrawal of shares is allowed;</p> <p>(4) not to abuse the rights of shareholders to harm the interests of the Compan or other shareholders; not to abuse the independent status of the Compan as a legal person and the limited liabilit of shareholders to harm the interests of an creditors of the Compan ;</p> <p>(5) other obligations imposed b laws, administrative regulations and the Articles of Association.</p> <p>h h h th t t th t t t h p t th th t th th h pt t</p>	<p>A t 72</p> <p>All shareholders of the Compan shall assume the following obligations:</p> <p>(1) to abide b the Articles of Association;</p> <p>(2) to pa subscription monies according to the number of shares subscribed and the method of subscription; and</p> <p>(3) E cept for the circumstances stipulated b laws and regulations, no withdrawal of shares is allowed;</p> <p>(4) not to abuse the rights of shareholders to harm the interests of the Compan or other shareholders; not to abuse the independent status of the Compan as a legal person and the limited liabilit of shareholders to harm the interests of an creditors of the Compan ;</p> <p>(5) other obligations imposed b laws, administrative regulations and the Articles of Association.</p> <p>h h th C h t t th th h / h / t h /h / t h h , ht th C th h h . h h th C h th C p t t p th h , t t th p t t t t t t th t th C h th t th C</p>
<p>22</p>	<p>A t 94</p> <p>The shareholders' general meeting ma e ercise the following functions and powers:</p> <p>(1) to decide on the operating policies and investment plans of the Compan ;</p> <p>(11) to e amine and approve the guarantee stipulated in A t 95;</p>	<p>A t 87</p> <p>The shareholders' general meeting ma e ercise the following functions and powers:</p> <p>(1) to decide on the operating policies and investment plans of the Compan ;</p> <p>(11) to e amine and approve the guarantee stipulated in A t 88;</p>

<p>23</p>	<p>Article 97</p> <p>General meetings of shareholders include extraordinary and extraordinary general meetings of shareholders. A general meeting of shareholders shall be convened by the Board. The annual general meeting of shareholders shall be held once every year within six (6) months after the end of the previous accounting year.</p> <p>The Board shall hold an extraordinary general meeting of shareholders within two (2) months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</p> <p>(2) the uncovered losses are in excess of one third of the Company's total net capital;</p> <p>(3) the net assets of the Company are less than 10% of the registered capital of the Company;</p> <p>(4) the Board considers it necessary or the Supervisor Committee proposes to hold such a meeting;</p> <p>(5) independent Directors propose to hold such a meeting according to the Articles of Association; and</p> <p>(6) other circumstances as provided by laws and regulations, departmental rules or the Articles of Association.</p>	<p>Article 90</p> <p>General meetings of shareholders include extraordinary and extraordinary general meetings of shareholders. A general meeting of shareholders shall be convened by the Board. The annual general meeting of shareholders shall be held once every year as required by the Articles of Association within two (2) months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</p> <p>(2) the uncovered losses are in excess of one third of the Company's total net capital;</p> <p>(3) Article 90</p>
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24	<p>A t 108</p> <p>When the Compan convenes a shareholders' 108 general meeting, shareholder(s) individuall or jointl holding 3% (inclusive) or more of the total voting shares of the Compan shall have the right to propose new motions in writing ten (10) working da s prior to the meeting, and the Compan shall issue a supplementar notice with regard to motions that fall within the functions and powers of the general meetings within two (2) working da s of receiving such proposals.</p> <p>The proposal on nomination of Directors shall be submitted, notified and announced at least 10 (ten) (Hong Kong) trading da s before the date of convening the shareholders' general meeting.</p>	<p>A t 101</p> <p>When the Compan convenes a shareholders' general meeting, shareholder(s) individuall or jointl holding 3% (inclusive) or more of the total voting shares of the Compan shall have the right to propose new motions in writing ten (10) working da s prior to the meeting, and the Compan shall issue a supplementar notice with regard to motions that fall within the functions and powers of the general meetings within two (2) working da s of receiving such proposals.</p> <p>The proposal on nomination of Directors shall be submitted, notified and announced at least 10 (ten) (Hong Kong) trading da s before the date of convening the shareholders' general meeting.</p>
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An shareholder entitled to attend and vote at the general meeting shall have the right to appoint one (1) or several persons (who ma not be shareholders) to act as his pro to attend and vote at the meeting on his behalf.

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If the said shareholder is a recognised clearing house b the Law of Hong Kong or its pro (Recognised Clearing House), the shareholder ma authorise one (1) or more suitable person to act as its representative at an shareholders' general meeting or at an class meeting; however, if more than one (1) person are authorised, the power of attorne shall clearl indicate the number and t pes of the stocks involved b wa of the said authori ation. The persons after such authori ation ma represent the Recognised Clearing House to e ercise the rights, as if the were the individual shareholders of the Compan .

An shareholder entitled to attend and vote at the general meeting shall have the right to appoint one (1) or several persons (who ma not be shareholders) to act as his pro to attend and vote at the meeting on his behalf.

If the said shareholder is a recognised clearing house b the Law of Hong Kong or its pro (Recognised Clearing House), the shareholder ma authorise one (1) or more suitable person to act as its representative at an shareholders' general meeting or at an class meeting; however, if more than one (1) person are authorised, the power of attorne shall clearl indicate the number and t pes of the stocks involved b wa of the said authori ation. The persons after such authori ation ma represent the Recognised Clearing House to e ercise the rights, as if the were the individual shareholders of the Compan .

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A t 123

Musical notation for exercise A t 123, consisting of seven staves. The notation includes various notes (quarter, eighth, sixteenth), rests, and dynamic markings such as *p* (piano) and *pp* (pianissimo). The piece concludes with a double bar line and a repeat sign.

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<p>28</p>	<p>Article 136</p> <p>The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board and the Supervisor Committee; (2) plans formulated by the Board for distribution of profits and for making up losses; (3) the appointment and removal of members of the Board and the Supervisor Committee and their remuneration and payment methods; (4) the Company's annual reports; and (5) the Company's annual reports; and (6) matters other than these required by the laws and administrative regulations or by the Articles of Association to be adopted by special resolutions. 	<p>Article 128</p> <p>The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board and the Supervisor Committee; (2) plans formulated by the Board for distribution of profits and for making up losses; (3) the appointment and removal of members of the Board and the Supervisor Committee and their remuneration and payment methods; (4) the Company's annual reports; and (5) the Company's annual reports; and (6) matters other than these required by the laws and administrative regulations or by the Articles of Association to be adopted by special resolutions.
<p>29</p>	<p>Article 137</p> <p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) increase or reduction of the share capital and issue of shares of any class, stock warrants or other securities approved by the China Securities Regulator Commission; (2) the division, merger, dissolution and liquidation of the Company; (3) the division, merger, dissolution and liquidation of the Company; (4) amendments to the Articles of Association and appendices (including the Procedural Rules of the General Meeting, the Procedural Rules of the Board of Directors Meeting and the Procedural Rules of Supervisors Meeting); 	<p>Article 129</p> <p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) increase or reduction of the share capital and issue of shares of any class, stock warrants or other securities approved by the China Securities Regulator Commission; (2) the division, merger, dissolution and liquidation of the Company; (3) amendments to the Articles of Association and appendices (including the Procedural Rules of the General Meeting, the Procedural Rules of the Board of Directors Meeting and the Procedural Rules of Supervisors Meeting); (4) spin-off of subsidiaries for listing;

<p>(5) spin-off of subsidiaries for listing;</p> <p>(6) purchase or disposal of material assets or an guarantee made within a ear, and the amount of which e ceeds 30% of the latest audited total assets of the Compan ;</p> <p>(7) repurchase of shares for the purpose of reducing the registered capital;</p> <p>(8) material asset restructuring;</p> <p>(9) option incentives;</p> <p>(10) resolution of the Compan 's general meeting of shareholders to voluntaril withdraw its shares from being listed and traded on Shen hen Stock E change, and the decision to cease the trading on an stock e change or to appl for trading or transfer on other trading venues;</p> <p>(11) an other matters stipulated b laws, administrative regulations or the Articles of Association, as well as other matters considered b the shareholders' general meeting, b wa of an ordinar resolution, to have a substantial impact on the Compan .</p> <p>The motions mentioned in (5) and (10) in the preceding paragraph shall not onl be approved b more than two thirds of the voting rights held b the shareholders present at the general meeting of shareholders, but also be approved b more than two-thirds of the voting rights held b shareholders other than the Directors, supervisors, and senior management of the Compan and shareholders who individuall or collectivel hold more than 5% of the shares of the Compan present at the meeting.</p>	<p>(5) purchase or disposal of material assets or an guarantee made within a ear, and the amount of which e ceeds 30% of the latest audited total assets of the Compan ;</p> <p>(6) repurchase of shares for the purpose of reducing the registered capital;</p> <p>(7) material asset restructuring;</p> <p>(8) option incentives;</p> <p>(9) resolution of the Compan 's general meeting of shareholders to voluntaril withdraw its shares from being listed and traded on Shen hen Stock E change, and the decision to cease the trading on an stock e change or to appl for trading or transfer on other trading venues;</p> <p>(10) an other matters stipulated b laws, administrative regulations or the Articles of Association, as well as other matters considered b the shareholders' general meeting, b wa of an ordinar resolution, to have a substantial impact on the Compan .</p> <p>The motions mentioned in (4) and (9) in the preceding paragraph shall not onl be approved b more than two thirds of the voting rights held b the shareholders present at the general meeting of shareholders, but also be approved b more than two-thirds of the voting rights held b shareholders other than the Directors, supervisors, and senior management of the Compan and shareholders who individuall or collectivel hold more than 5% of the shares of the Compan present at the meeting.</p>
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<p>30</p>	<p>A t 138</p> <p>Other than the cumulative voting system set out in Article 144, the shareholders' general meeting will vote on all motions one by one, and for the different motions on the same matter, voting will be proceeded according to the order of the times these motions are put forward. Other than special reasons such as force majeure that results in the interruption of the meeting or makes it impossible to come to resolution, the shareholders' general meeting shall not postpone the motions and shall vote on them.</p>	<p>A t 130</p> <p>Other than the cumulative voting system set out in the Articles of Association, the shareholders' general meeting will vote on all motions one by one, and for the different motions on the same matter, voting will be proceeded according to the order of the times these motions are put forward. Other than special reasons such as force majeure that results in the interruption of the meeting or makes it impossible to come to resolution, the shareholders' general meeting shall not postpone the motions and shall vote on them.</p>
<p>31</p>	<p>A t 143</p> <p><i>[The text in this cell is heavily garbled and appears to be a corrupted scan of Article 143.]</i></p>	<p>A t 135</p> <p><i>[The text in this cell is heavily garbled and appears to be a corrupted scan of Article 135.]</i></p>
<p>32</p>	<p>A t 144</p> <p>When making a vote in the election of Directors and supervisors in General Meeting, a cumulative voting system shall be implemented according to the requirements of the Articles of Association or a resolution passed by the General Meeting.</p> <p>The cumulative voting system means each share, when voting to elect Directors or supervisors at the General Meeting, carries the number of voting rights equivalent to the number of the Directors or supervisors to be elected, and a shareholder may concentrate his or her voting rights.</p>	<p>A t 136</p> <p>When making a vote in the election of Directors and supervisors in General Meeting, a cumulative voting system shall be implemented according to the requirements of the Articles of Association or a resolution passed by the General Meeting. A</p> <p><i>[The text in this cell is heavily garbled and appears to be a corrupted scan of Article 136.]</i></p> <p>The cumulative voting system means each share, when voting to elect Directors or supervisors at the General Meeting, carries the number of voting rights equivalent to the number of the Directors or supervisors to be elected, and a shareholder may concentrate his or her voting rights.</p>

<p>33</p>	<p>A t 147</p> <p>The General Meeting shall be chaired and presided over by the Board Chairman. When the Chairman is unable or fails to participate in the meeting, the vice-chairman shall convene and preside over the meeting; when the vice-chairman is unable or fail to participate in the meeting, a Director designated by the Board shall convene and preside over the meeting;</p> <p>D t h p t th th t th h h h t p th t h h t p th t h th h h h h t th t h th t h ht p t th t (h p) h p th t.</p>	<p>A t 139</p> <p>The General Meeting shall be chaired and presided over by the Board Chairman. When the Chairman is unable or fails to participate in the meeting, the vice-chairman shall convene and preside over the meeting; when the vice-chairman is unable or fail to participate in the meeting, a Director designated by the Board shall convene and preside over the meeting.</p>
<p>34</p>	<p>A t 154</p> <p>When convening the General Meeting, the Company shall engage a lawyer to attend the meeting and provide legal advice regarding the following issues and make announcement thereof:</p> <p>(6) In the event of the circumstances specified in paragraph 4 of A t 128 of the Articles of Association, a clear opinion shall be issued on whether the votes of relevant shareholders not being included in the total number of voting shares at the General Meeting and whether the voting results are legal and compliant;</p>	<p>A t 146</p> <p>When convening the General Meeting, the Company shall engage a lawyer to attend the meeting and provide legal advice regarding the following issues and make announcement thereof:</p> <p>(6) In the event of the circumstances specified in paragraph 4 of A t 120 of the Articles of Association, a clear opinion shall be issued on whether the votes of relevant shareholders not being included in the total number of voting shares at the General Meeting and whether the voting results are legal and compliant;</p>
<p>35</p>	<p>A t 159</p> <p>h t th G t th h t th t h</p>	<p>D t</p>
<p>36</p>	<p>A t 171</p> <p>h h p h t p th t h C h h q t ph t p th , th C h th ph t p th t</p>	<p>D t</p>

A t 175

Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meeting, shall nevertheless have the right to vote at class meetings on matters referred to in clause (2) to (8) and (11) to (12) of **A t 174** of the Articles of Association, but interested shareholders shall not be entitled to vote at class meetings.

The interested shareholders mentioned in the preceding paragraph shall have the following meanings:

(1) in the case of a repurchase of its own shares b the Compan b making offers to all shareholders on a same pro rata basis or through public dealing on a stock e change ~~th A t 46~~ interested shareholder- shall refer to the controlling shareholders as defined in the second item of **A t 362** of the Articles of Association;

(2) in the case of a repurchase of its own shares b the Compan through an off-market agreement ~~th th p A t 46 th A t A t~~ interested shareholders- shall refer to the shareholders to which the proposed agreement relates;

(3) in the case of a restructuring of the Compan , interested shareholder- shall refer to a shareholder within a class who bears liabilities less than the proportion burden imposed on other shareholders of that class or who has interests different from those held b shareholders of the same class.

A t 165

Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meeting, shall nevertheless have the right to vote at class meetings on matters referred to in clause (2) to (8) and (11) to (12) of **A t 164** of the Articles of Association, but interested shareholders shall not be entitled to vote at class meetings.

The interested shareholders mentioned in the preceding paragraph shall have the following meanings:

(1) in the case of a repurchase of its own shares b the Compan b making offers to all shareholders on a same pro rata basis or through public dealing on a stock e change, interested shareholder- shall refer to the controlling shareholders as defined in the Articles of Association;

(2) in the case of a repurchase of its own shares b the Compan through an off-market agreement, interested shareholders- shall refer to the shareholders to which the proposed agreement relates;

(3) in the case of a restructuring of the Compan , interested shareholder- shall refer to a shareholder within a class who bears liabilities less than the proportion burden imposed on other shareholders of that class or who has interests different from those held b shareholders of the same class.

45	<p>Article 231</p> <p>Independent Directors shall assume a fiduciary duty and due diligence to the Company and its shareholders. Independent Directors should diligently perform their duties for the protection of the Company's interests as a whole and should particularly concern themselves that the lawful interests of minority shareholders are not infringed upon, in accordance with the requirements of relevant laws and regulations, the Independent Director and the Articles of Association. Independent Directors should perform their duties independently without being subject to the influence of the substantial shareholders or beneficial controllers or other stakeholders (whether an individual or an entity) of the Company. An Independent Director shall take positions in (5) listed companies at most on principle and shall have sufficient time and efforts to effectively perform duties of the Independent Director.</p>	<p>Article 220</p> <p>Independent Directors shall assume a fiduciary duty and due diligence to the Company and its shareholders. Independent Directors should diligently perform their duties for the protection of the Company's interests as a whole and should particularly concern themselves that the lawful interests of minority shareholders are not infringed upon, in accordance with the requirements of relevant laws and regulations, the Independent Director and the Articles of Association. Independent Directors should perform their duties independently without being subject to the influence of the substantial shareholders or beneficial controllers or other stakeholders (whether an individual or an entity) of the Company. An Independent Director shall take positions in (3) listed companies at most on principle and shall have sufficient time and efforts to effectively perform duties of the Independent Director.</p>
46	<p>Article 232</p> <p>If an Independent Director fails to comply with the requirement of independence or other requirements for performing the Independent Director's duties, resulting in the number of Independent Directors less than the minimum required by the Independent Director, the Company shall supplement to the Independent Directors as required.</p>	<p>Article 221</p> <p>If an Independent Director fails to comply with the requirement of independence or other requirements for performing the Independent Director's duties, resulting in the number of Independent Directors less than the minimum required by the Independent Director, the Company shall supplement to the Independent Directors as required.</p>

Independent Directors shall compl with the following requirements:

- (1) Being qualified to act as a Director of a listed compan under the laws, administrative regulations and other relevant provisions;
- (2) Demonstrating independence in a manner as required b th I p D t ;
- (3) Possessing basic knowledge in the operation of a listed compan and being familiar with relevant laws, t , t and rules;
- (4) Possessing more than five ears' p , th I p D t ;
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Independent Directors shall compl with the following requirements:

- (1) Being qualified to act as a Director of a listed compan under the laws, administrative regulations and other relevant provisions;
- (2) Demonstrating independence in a manner as required b A t 6 th I p D t ;
- (3) Possessing basic knowledge in the operation of a listed compan and being familiar with relevant laws, t , and rules;
- (4) Possessing more than five ears' p , th I p D t ;
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The following persons shall not be Independent Directors:

(1) Persons who are related to the Company or its subsidiaries by major social relations (including siblings, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.), the staff or workers of the Company or its subsidiaries;

(2) Shareholders, who directly or indirectly hold more than 1% of issued shares of the Company or top ten Shareholders of the Company, and his/her spouse;

(3) Shareholders, who directly or indirectly hold more than 5% of issued shares of the Company or persons who work in one of the top five corporate shareholders of the Company, and his/her spouse;

(4) Persons who are related to the Company or its subsidiaries by major social relations (including siblings, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.), the staff or workers of the Company or its subsidiaries;

(5) Persons who provide the Company or its subsidiaries financial advice, legal advice or another consultation;

(6) Persons who are related to the Company or its subsidiaries by major social relations (including siblings, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.), the staff or workers of the Company or its subsidiaries;

(7) Persons who are related to the Company or its subsidiaries by major social relations (including siblings, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.), the staff or workers of the Company or its subsidiaries;

(8) Persons who are related to the Company or its subsidiaries by major social relations (including siblings, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.), the staff or workers of the Company or its subsidiaries;

The following persons shall not be Independent Directors:

(1) Persons who are related to the Company or its subsidiaries by major social relations (including siblings, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.), the staff or workers of the Company or its subsidiaries;

(2) Shareholders, who directly or indirectly hold more than 1% of issued shares of the Company or top ten Shareholders of the Company, and his/her spouse, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.);

(3) Shareholders, who directly or indirectly hold more than 5% of issued shares of the Company or persons who work in one of the top five corporate shareholders of the Company, and his/her spouse, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.);

(4) Persons who are related to the Company or its subsidiaries by major social relations (including siblings, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.), the staff or workers of the Company or its subsidiaries;

(5) Persons who provide the Company or its subsidiaries financial advice, legal advice or another consultation;

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<p>(5) If the Independent Director fails to attend the Board of Directors meeting three times consecutively, the Board of Directors shall propose to the shareholders' meeting to remove such Independent Director.</p> <p>(6) The Company may dismiss an Independent Director through legal procedures before the expiration of the term of office, and if an Independent Director is dismissed before the term of office expires, the Company shall disclose the dismissal as special disclosure.</p> <p>(7) Independent Directors may resign before the expiration of their terms of office. Independent Directors must submit a written resignation to the Board to specify matters that are related with the resignation or the consider notable for the Company's shareholders and creditors.</p> <p>If the resignation of an Independent Director causes the percentage of Independent Directors in the Board of the Company lower than the minimum required by the Independent Director or Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the resignation of such Independent Director shall take effect after the vacancy of the Independent Director is filled.</p>	<p>(5) The Company may dismiss an Independent Director through legal procedures before the expiration of the term of office, and if an Independent Director is dismissed before the term of office expires, the Company shall disclose the dismissal as special disclosure.</p> <p>(6) Independent Directors may resign before the expiration of their terms of office. Independent Directors must submit a written resignation to the Board to specify matters that are related with the resignation or the consider notable for the Company's shareholders and creditors.</p> <p>If the resignation of an Independent Director causes the percentage of Independent Directors in the Board of the Company lower than the minimum required by the Independent Director or Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the resignation of such Independent Director shall take effect after the vacancy of the Independent Director is filled.</p>
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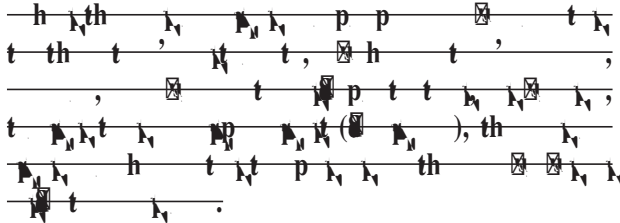
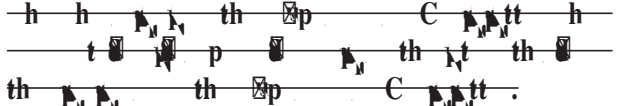
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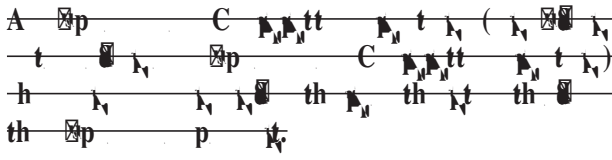
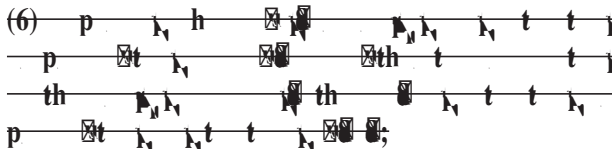

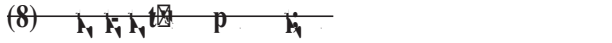


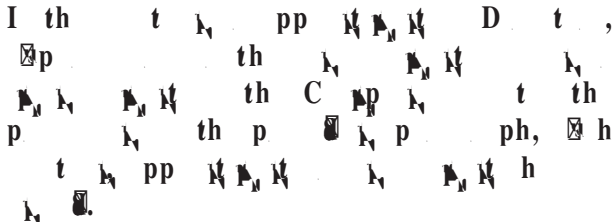
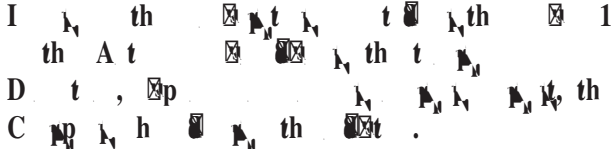
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55	<p>A t 249</p> <p>The Compan shall provide the following conditions for Independent Directors:</p> <p>(1) The Compan shall undertake that Independent Directors will enjo the same right to information as other Directors. For the matters subject to decisions b the Board of Directors, the Compan shall notif the Independent Directors in advance within statutor timeframe and provide them with adequate information; and if the said information is deemed as inadequate, the Independent Directors are entitled to request supplement information. When more than two</p> <p>(2) Independent Directors hold that the information is inadequate or the demonstrations are indefinite, the ma jointl propose in writing to the Board of Directors to postpone the pending board meeting or the discussion of the matter in question, and the Board of Directors shall adopt such proposal.</p> <p>The information provided b the Compan to the Independent Directors shall be kept b the Compan and the Independent Directors for no less than (5) ears.</p>	<p>A t 240</p> <p>The Compan shall provide the following conditions for Independent Directors:</p> <p>(1) The Compan shall undertake that Independent Directors will enjo the same right to information as other Directors. For the matters subject to decisions b the Board of Directors, the Compan shall notif the Independent Directors in advance within statutor timeframe and provide them with adequate information; and if the said information is deemed as inadequate, the Independent Directors are entitled to request supplement information. When more than two</p> <p>(2) Independent Directors hold that the information is inadequate or the demonstrations are indefinite, the ma jointl propose in writing to the Board of Directors to postpone the pending board meeting or the discussion of the matter in question, and the Board of Directors shall adopt such proposal.</p> <p>The information provided b the Compan to the Independent Directors shall be kept b the Compan and the Independent Directors for no less than t 10 ears.</p>
56	<p>A t 257</p> <p>The Compan shall dismiss the Secretar to the Board within one month from the date of the occurrence of an of the following circumstances:</p> <p>(1) an circumstance as stipulated under A t 254 of the Articles of Association;</p> <p>(2) non-performance of duties for over three consecutive months;</p> <p>(3) significant mistakes or omissions in the performance of his/her duties, causing material losses to investors;</p> <p>(4) violation of laws, regulations, requirements of Shen hen Stock E change or the Articles of Association, causing material losses to the Compan and investors.</p>	<p>A t 248</p> <p>The Compan shall dismiss the Secretar to the Board within one month from the date of the occurrence of an of the following circumstances:</p> <p>(1) an circumstance as stipulated under A t 245 of the Articles of Association;</p> <p>(2) non-performance of duties for over three consecutive months;</p> <p>(3) significant mistakes or omissions in the performance of his/her duties, causing material losses to investors;</p> <p>(4) violation of laws, regulations, requirements of Shen hen Stock E change or the Articles of Association, causing material losses to the Compan and investors.</p>

<p>57</p>	<p>A t 259</p> <p>While the Board of Directors engages a secretar , it shall also engage at least one securities administrative representative to assist the Secretar to the Board to perform his/her duties. When the Secretar to the Board is incapable to perform his/her duties, the securities administrative representative shall e ercise his/her rights and perform his/her duties on his/her behalf. Under the circumstances aforesaid, the responsibility of the Secretar to the Board in respect of information disclosure shall not be automaticall waived.</p> <p>The qualifications for appointment of the securities administrative representative shall be implemented with reference to A t 254 of the Articles of Association.</p>	<p>A t 250</p> <p>While the Board of Directors engages a secretar , it shall also engage at least one securities administrative representative to assist the Secretar to the Board to perform his/her duties. When the Secretar to the Board is incapable to perform his/her duties, the securities administrative representative shall e ercise his/her rights and perform his/her duties on his/her behalf. Under the circumstances aforesaid, the responsibility of the Secretar to the Board in respect of information disclosure shall not be automaticall waived.</p> <p>The qualifications for appointment of the securities administrative representative shall be implemented with reference to A t 245 of the Articles of Association.</p>
<p>58</p>	<p>A t 263</p> 	<p>D t</p>
<p>59</p>	<p>A t 268</p> <p>The Supervisor Committee shall be composed of five (5) Supervisors, one of which shall act as the chairman. The term of office of Supervisors shall be three (3) ears, renewable upon re-election and reappointment.</p> <p>The election and removal of the chairman of the Supervisor Committee shall be t p th th th th .</p> <p>The term of office of the chairman shall be three (3) ears, renewable upon re-election and reappointment.</p> <p>If the chairman of the committee is unable to perform or is not performing his duties, another supervisor elected b more than half of the members of the committee shall convene and chair the meetings of the Supervisor Committee.</p> 	<p>A t 258</p> <p>The Supervisor Committee shall be composed of five (5) Supervisors, one of which shall act as the chairman. The term of office of Supervisors shall be three (3) ears, renewable upon re-election and reappointment.</p> <p>The election and removal of the chairman of the Supervisor Committee shall be p .</p> <p>The term of office of the chairman shall be three (3) ears, renewable upon re-election and reappointment.</p> <p>If the chairman of the committee is unable to perform or is not performing his duties, another supervisor elected b more than half of the members of the committee shall convene and chair the meetings of the Supervisor Committee.</p>

<p>60</p>	<p>A t 277</p>  <p>The chairman of the committee shall convene the Supervisor Committee meeting. If the chairman of the committee is unable to perform or is not performing his duties, another supervisor elected b more than half of the members of the committee shall chair the meetings of the Supervisor Committee.</p>	<p>A t 267</p> <p>The chairman of the committee shall convene the Supervisor Committee meeting. If the chairman of the committee is unable to perform or is not performing his duties, another supervisor elected b more than half of the members of the committee shall chair the meetings of the Supervisor Committee.</p>
<p>61</p>	<p>A t 280</p> <p>Voting on resolutions at Supervisor Committee meetings will record the names of the voters, each Supervisor has one vote. A resolution shall be approved b more than half of the Supervisors. Motion proposed b each supervisor will be examined b the meeting.</p>	<p>A t 270</p> <p>Voting on resolutions at Supervisor Committee meetings will record the names of the voters, each Supervisor has one vote. A resolution shall be approved b more than half of the Supervisors. Motion proposed b each supervisor will be examined b the meeting.</p>
<p>62</p>	<p>A t 284</p> <p>(5) a person who has a relative large amount of debts due and outstanding;</p>    	<p>A t 274</p>   

63	A t 295	

70	<p>A t 321</p> <p>The Compan shall appoint an independent firm of certified public accountants that is qualified under the relevant national regulations to audit the Compan 's annual financial statements and review the Compan 's other financial reports.</p> <p>The first accountants' firm of the Compan ma be appointed b the inaugural meeting of the Compan before the first 11/11/11 11/11/11 11/11/11 11/11/11 11/11/11 and the accountants' firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to e ercise its aforesaid powers, those powers shall be e ercised b the Board.</p>	<p>A t 309</p> <p>The Compan shall appoint an independent firm of certified public accountants that is qualified under the relevant national regulations to audit the Compan 's annual financial statements and review the Compan 's other financial reports.</p> <p>The first accountants' firm of the Compan ma be appointed b the inaugural meeting of the Compan before the first 11/11/11 11/11/11 11/11/11 11/11/11 11/11/11 and the accountants' firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to e ercise its aforesaid powers, those powers shall be e ercised b the Board</p>
71	<p>A t 322</p> <p>The accountants' firm appointed b the Compan shall hold office from the conclusion of the 11/11/11 11/11/11 11/11/11 11/11/11 11/11/11 at which the appointment is made until the conclusion of the ne t 11/11/11 11/11/11 11/11/11 11/11/11 11/11/11. After the term e pires, the accountants' firm can be reappointed.</p>	<p>A t 310</p> <p>The accountants' firm appointed b the Compan shall hold office from the conclusion of the 11/11/11 11/11/11 11/11/11 11/11/11 11/11/11 at which the appointment is made until the conclusion of the ne t 11/11/11 11/11/11 11/11/11 11/11/11 11/11/11. After the term e pires, the accountants' firm can be reappointed.</p>

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A t 332

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<p>75</p>	<p>A t 335</p> <p>When the Company is divided, its assets shall be split accordingly .</p> <p>In the event of a division of the Company , —th— —p—t—h— balance sheets and inventories of assets h p p . The Company shall notify its creditors within ten (10) days of the date of the Company's resolution on division and h p p t t th (3) h p p within thirty (30) days of the date of the Company's resolution on division.</p> <p>Debts incurred by the Company before its division h h t th p t h .</p>	<p>A t 322</p> <p>When the Company is divided, its assets shall be split accordingly .</p> <p>In the event of a division of the Company , balance sheets and inventories of assets shall be prepared. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution on division and h p p th h p p within 30 days .</p> <p>Debts incurred by the Company before its division h t th h t p t th C h .</p>
<p>76</p>	<p>A t 336</p> <p>During the merger —h— of the Company , the creditors have the right, within 30 days of receiving the notice or, if such notice is not received, within 45 days of the publication of the announce, to require the Company to repay its debts or provide a related guarantee.</p>	<p>A t 323</p> <p>During the merger of the Company , the creditors have the right, within 30 days of receiving the notice or, if such notice is not received, within 45 days of the publication of the announce, to require the Company to repay its debts or provide a related guarantee.</p> <p>A t th h , h t p t t th h t h th h .</p>

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Art 339

The Company shall be dissolved and liquidated in any of the following circumstances:

(1) the term of operation expires or other causes for dissolution specified in the Articles of Association occurs;

(2) dissolution by way of a ~~p~~ resolution at a

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79	<p>A t — 341</p> <p>— h — th B p p t t th C p p t th th h th C p p h h pt , th B — h t t t t t t t t t t — h h , t t t t t t t t th p p t th t th t, t t t — t th th C p p t th B th t th C p p t p t t t t th t (12) t t — t t t t t t t t t t</p> <p>— p t th p t th t th — h h t t t t t t t t t — th C p p t t p th B h .</p> <p>— h t t t t h t t t — th th t t t t h h h , t — t t t t p t t t t t — t th h h , t t t t t — t t t , pt p t t t t — th C p p t th p th t t — t p t t p t t th h h — t t t t t t t t t t t t</p>	D t

A t 344

After checking the Compan 's assets and preparing a balance sheet and an inventor of assets, the liquidation committee shall formulate a liquidation plan and submit it to a shareholders' general meeting or competent authorities for confirmation.

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A t 345

In the event of Compan 's liquidation due to dissolution, the liquidation committee, after ascertaining the Compan 's assets and preparing a balance sheet and an inventor of assets, discovers that the Compan 's assets are insufficient to repa its debts, it shall appl to the people's court for a declaration of bankruptc .

After the Compan is declared bankrupt b a ruling of the people's court, the liquidation committee shall transfer the liquidation matters to the people's court.

A t 330

After checking the Compan 's assets and preparing a balance sheet and an inventor of assets, the liquidation committee shall formulate a liquidation plan and submit it to a shareholders' general meeting or competent authorities for confirmation.

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A t 331

I the liquidation committee, after ascertaining the Compan 's assets and preparing a balance sheet and an inventor of assets, discovers that the Compan 's assets are insufficient to repa its debts, it shall appl to the people's court for a declaration of bankruptc th th .

After the Compan is declared bankrupt b a ruling of the people's court, the liquidation committee shall transfer the liquidation matters to the people's court.

84

A t 346

Following the completion of liquidation, the liquidation committee shall present a report on liquidation ~~to p p t t p p th pt~~

