

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE

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

If you have sold or transferred all your shares in Shanshan Brand Management Co., Ltd., you should at once forward this supplemental circular, together with the accompanying supplemental form of proxy, to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplemental 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 supplemental circular.

杉杉品牌運營股份有限公司

Shanshan Brand Management Co., Ltd.

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

(Stock Code: 1749)

**SUPPLEMENTAL CIRCULAR FOR
THE 2026 ANNUAL GENERAL MEETING**

- 1. THE PROPOSED AMENDMENTS TO THE ARTICLES
OF ASSOCIATION;**
- 2. RE-APPOINTMENT OF INTERNATIONAL AUDITOR AND
DOMESTIC AUDITOR OF THE COMPANY; AND**
- 3. SUPPLEMENTAL NOTICE OF 2026 ANNUAL GENERAL MEETING**

Terms used on this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular. This supplemental circular shall be read in conjunction with the circular of the Company dated 21 April 2026.

The 2026 AGM will be held at the Conference Room, Third floor of Building B1, Ningbo Haishu New Energy Innovation Centre, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the PRC on Monday, 8 June 2026 at 10:00 a.m. The supplemental notice of 2026 AGM setting out additional resolution to be considered and approved at the 2026 AGM is set out on pages 66 to 67 in this supplemental circular.

The notice of the 2026 AGM dated 21 April 2026, and the original proxy form have been published by the Company on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and on the Company's website at www.chinafirs.com for download. A supplemental proxy form for the 2026 AGM is enclosed with this supplemental circular. If you do not intend to attend the 2026 AGM in person, you are urged to complete and return the original proxy form and the supplemental proxy form in accordance with the instructions printed thereon as soon as possible. To be valid, these proxy forms together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited, in the case of H Shareholders, with the Company's H share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, and in the case of Domestic Shareholders, to the Company's registered office address at The Office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the PRC, no later than 24 hours before the time appointed for holding the 2026 AGM or any adjournment thereof.

20 May 2026

DEFINITIONS

In this supplemental circular, capitalized terms used herein have the same meanings as those defined in the Original Circular, the following expressions shall have the following respective meanings:

“2026 AGM”	the annual general meeting of the Company to be held at Conference Room, Third floor of Building B1, Ningbo Haishu New Energy Innovation Centre, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the PRC at 10:00 a.m. on Monday, 8 June 2026
“Original Circular”	the circular of the Company dated 21 April 2026
“Articles of Association”	the articles of association adopted by the Company and as amended, supplemented or otherwise modified from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	Shanshan Brand Management Co., Ltd. (杉杉品牌運營股份有限公司), a joint stock company with limited liability established under the laws of the PRC on 18 May 2016
“Company Law”	the Company Law of the PRC (《中國公司法》), amended by the Standing Committee of the National People’s Congress as amended, supplemented or otherwise modified from time to time
“Director(s)”	director(s) of the Company
“Domestic Shareholders”	the holders of the Domestic Shares
“Domestic Shares”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted Shares which are currently not listed or traded on any stock exchange
“Group”	the Company and its subsidiaries
“H Shareholders”	the holders of the H Shares
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC” or “China”	The People’s Republic of China excluding, for the purpose of this supplemental circular only, the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	Details of the proposed amendments to the Articles of Association are set out in Appendix I to this supplemental circular
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the holder(s) of Shares
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including both the Domestic Share(s) and the H Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD

杉杉品牌運營股份有限公司
Shanshan Brand Management Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1749)

Executive Directors:

Mr. Luo Yefei (Chairman)
Mr. Cao Yang (Vice Chairman)
Ms. Yan Jingfen
Ms. Zhou Yumei

Registered office:

238 Yunlin Middle Road
Wangchun Industrial Park
Ningbo, Zhejiang Province
The PRC

Non-executive Directors:

Mr. Mao Weiyong
Mr. Wang Mingming

*Principal place of business
in Hong Kong:*

31/F., 148 Electric Road
North Point, Hong Kong

Independent Non-executive Directors:

Mr. Chow Ching Ning
Mr. Wang Yashan
Mr. Wu Xuekai

20 May 2026

To the Shareholders

Dear Sir or Madam

**SUPPLEMENTAL CIRCULAR FOR
THE 2026 ANNUAL GENERAL MEETING
1. PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION;
2. RE-APPOINTMENT OF INTERNATIONAL AUDITOR AND
DOMESTIC AUDITOR OF THE COMPANY; AND
3. SUPPLEMENTAL NOTICE OF
2026 ANNUAL GENERAL MEETING**

INTRODUCTION

This supplemental circular should be read in conjunction with the circular of the Company dated 21 April 2026, which contains, among other things, information regarding the resolutions to be proposed at the 2026 AGM.

The purpose of this supplemental circular is to provide you with the supplemental notice of the 2026 AGM, together with (i) relevant information in relation to the Proposed Amendments to the Articles of Association; and (ii) further information in relation to the re-appointment of international auditor and domestic auditor of the Company, in order to enable you to make informed decisions on the resolutions to be proposed at the 2026 AGM.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Special Resolution

- To consider and approve the resolution on proposed amendments to the Articles of Association

Having regard to the actual circumstances of the Company and the relevant applicable regulatory requirements, the Board hereby proposes certain proposed amendments to the Articles of Association, which are intended, among other things, to (i) reflect the Listing Rules amendments, including the core shareholder protection standards as set out in Appendix A1 of the Listing Rules, further expansion of the paperless listing regime (including the use of electronic means for the giving and receipt of shareholder instructions) and other optimization amendments; (ii) prepare for the implementation of the uncertificated securities market regime; (iii) make amendments in accordance with the requirements of relevant laws and regulations, including the current Companies Act and that the Supervisory Committee will no longer be established, with its functions and powers to be exercised by the Audit Committee of the Board; and (iv) incorporate other housekeeping changes (including reinstating the references to the Company's name in the Articles of Association, and, correspondingly, removing the substitutive amendments relating to the Company's name previously made in connection with the proposed change of the Company's name).

According to the Proposed Amendments, the expression "the general meeting (股東大會)" is uniformly adjusted to "general meeting (股東會)"; due to the abolition of the supervisory committee, the audit committee shall exercise the functions and powers of the Supervisory Committee as stipulated in the Company Law of the PRC, and the relevant clauses and descriptions of "supervisor(s)" and "supervisory committee" are deleted, or "supervisor(s)" and "supervisory committee" are adjusted to "member(s) of the audit committee" and "audit committee".

Details of the proposed amendments to the existing Articles of Association are set out in Appendix I to this supplemental circular.

The legal advisers of the Company as to Hong Kong laws and the PRC laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not contravene the PRC laws. The Company also confirms that there is nothing unusual in the Proposed Amendments for a joint stock company incorporated in the PRC and listed on the Hong Kong Stock Exchange.

The Proposed Amendments are subject to the Shareholder's approval by way of special resolution at the 2026 AGM. The Proposed Amendments will become effective upon approval by the Shareholders at the 2026 AGM.

Shareholders should be note that the Articles of Association are available only in Chinese. The English translation provided is for reference only. In case of any inconsistency, the Chinese version shall prevail. After the Proposed Amendments formally come into effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

LETTER FROM THE BOARD

RE-APPOINTMENT OF INTERNATIONAL AUDITOR AND DOMESTIC AUDITOR OF THE COMPANY

Reference is made to the Original Circular. The Company would like to provide the following supplemental information regarding the re-appointment of international auditor and domestic auditor of the Company for the financial year ending 31 December 2026 (the “Year of 2026”).

As stated in the Original Circular, an ordinary resolution will be proposed at the 2026 AGM to approve the re-appointment of BDO Limited and BDO China Shu Lun Pan Certified Public Accountants LLP as international auditor and domestic auditor of the Company for the Year of 2026, respectively, to hold office until the conclusion of the next annual general meeting and to authorise the Board to fix their remunerations for the Year of 2026.

The Company estimates that the audit fee payable to international auditor and domestic auditor will be ranging from RMB1,000,000 to RMB1,200,000 and RMB50,000 to RMB150,000, respectively, for the Year of 2026. The estimated audit fee was determined after taking into account factors including the complexity and scale of the Group’s business operations, the expected scope of the audit work, the audit timetable and the level of resources required for the audit engagement.

The audit fee is not expected to deviate materially from historical remuneration, assuming that there will be no material changes in the Group’s operations, accounting policies or regulatory environment during the financial year.

2026 AGM and Proxy Arrangement

The 2026 AGM will be held as originally scheduled at Conference Room, Third floor of Building B1, Ningbo Haishu New Energy Innovation Centre, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the PRC, on Monday, 8 June 2026 at 10:00 a.m.. The supplemental notice of the 2026 AGM is set out on pages 66 to 67 of this supplemental circular.

In order to determine the Shareholders who are entitled to attend and vote at the 2026 AGM, the Company’s register of members will be closed from Wednesday, 3 June 2026 to Monday, 8 June 2026, both days inclusive, during which period no transfer of the H Shares or the Domestic Shares will be effected. In order to determine the list of members who are qualified to attend and vote at the 2026 AGM, all transfer documents accompanied by the relevant share certificates must be lodged, in the case of H Shareholders, with the Company’s H share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, and in the case of Domestic Shareholders, to the Company’s registered office address at the Office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the PRC, no later than 4:30 p.m. on Tuesday, 2 June 2026. The record date for determining the entitlement of the Shareholders to attend and vote at the 2026 AGM will be Monday, 8 June 2026.

LETTER FROM THE BOARD

A supplemental proxy form for the AGM (the “**Supplemental Proxy Form**”) is enclosed with this supplemental circular. The resolution in relation to the re-appointment of international auditor and domestic auditor of the Company has already been included as Resolution No.5 in the proxy form issued by the Company along with the Original Circular (the “**Original Proxy Form**”). Accordingly, such ordinary resolution is not included in the Supplemental Proxy Form. The Original Proxy Form will remain valid and effective to the full extent applicable if correctly completed and lodged with the H share registrar or the registered office of the Company.

If you do not intend to attend the 2026 AGM in person, you are urged to complete and return the Original Proxy Form and the Supplemental Proxy Form (collectively, the “**Proxy Forms**”) in accordance with the instructions printed thereon as soon as possible. In order to be valid, the Proxy Forms together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited, in the case of H Shareholders, with the Company’s H share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, and in the case of Domestic Shareholders, to the Company’s registered office address at the Office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the PRC, no later than 24 hours before the time appointed for holding the 2026 AGM or its adjournment. Completion and return of the Proxy Forms will not preclude you from attending and voting in person at the 2026 AGM or any adjournment thereof should you so wish. If you attend and vote in person at the 2026 AGM, the authority of your proxy will be revoked.

The Supplemental Proxy Form is applicable to the supplemental resolution as set out in the supplemental notice of the AGM dated 20 May, 2026 and supplements the Original Proxy Form. The Supplemental Proxy Form will not affect the validity of the Original Proxy Form duly completed by you in respect of the resolutions set out in the notice of the AGM dated 21 April 2026. If you have validly appointed a proxy to attend the 2026 AGM but have not completed and returned Supplemental Proxy Form, your proxy will be entitled to vote on your behalf at his/her discretion on the resolution set out in the supplemental notice of the 2026 AGM dated 20 May 2026. If you do not duly complete and deliver the Original Proxy Form but duly complete and deliver the Supplemental Proxy Form and validly appoint a proxy to attend the 2026 AGM, your proxy will be entitled to vote on your behalf at his/her discretion on the resolutions set out in the notice of the AGM dated 21 April 2026.

VOTING BY POLL AT THE 2026 AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at the general meetings must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Accordingly, all the resolutions will be taken by poll at the 2026 AGM pursuant to the Articles of Association.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the special resolution to be proposed above are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2026 AGM.

Yours faithfully,
For and on behalf of the Board of
Shanshan Brand Management Co., Ltd.
Luo Yefei
Chairman and Executive Director

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The proposed amendments to the Articles of Association are as follows (amendments are shown in bold):

No,	Before amendment	After amendment
1.	<p>Article 1 These Articles of Association (the “Articles of Association”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Law of the People’s Republic of China on Securities (the “Securities Law”), the Reply of the State Council of the People’s Republic of China on the Adjustment of the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies (Guo Han [2019] No. 97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019] 97號)), Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange Listing Rules”) and other relevant provisions, as well as with reference to the Guidelines for the Articles of Association of Listed Companies, to safeguard the legitimate rights and interests of Ningbo Maoye Fashion Brand Management Co., Ltd. (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company.</p>	<p>Article 1 These Articles of Association (the “Articles of Association”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Law of the People’s Republic of China on Securities (the “Securities Law”), the Reply of the State Council of the People’s Republic of China on the Adjustment of the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies (Guo Han [2019] No. 97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019] 97號)), Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange Listing Rules”), Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), “Securities and Futures (Uncertificated Securities Market) Rules” (Chapter 571AS of the Laws of Hong Kong) (the “USM Rules”) and other relevant provisions, as well as with reference to the Guidelines for the Articles of Association of Listed Companies, to safeguard the legitimate rights and interests of Shanshan Brand Management Co., Ltd. (the “Company”), its shareholders, employees and creditors, and to regulate the organization and activities of the Company.</p>
2.	<p>Article 3 The registered name of the Company:</p> <p>(in Chinese) 寧波茂葉時尚品牌管理股份有限公司</p> <p>(in English) Ningbo Maoye Fashion Brand Management Co., Ltd.</p>	<p>Article 3 The registered name of the Company:</p> <p>(in Chinese) 杉杉品牌運營股份有限公司</p> <p>(in English) Shanshan Brand Management Co., Ltd.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
3.	<p>Article 7 The chairman of the board shall be the legal representative of the Company.</p>	<p>Article 7 The legal representative of the Company shall be the director who represents the Company in executing its affairs, which shall be elected by the shareholders in general meeting. The chairman of the board shall be the director who executes the Company's affairs, which shall be the legal representative of the Company.</p> <p>Civil activities conducted by the legal representative in the name of the Company shall have legal effect binding on the Company.</p> <p>Any restriction on the functions and powers of the legal representative imposed by the Articles of Association or by the general meeting shall not be enforceable against a bona fide third party.</p> <p>Where the legal representative causes damage to others in the course of performance of his/her duties, the Company shall bear the civil liability accordingly. The Company may, after bearing such civil liability, seek indemnification from the legal representative at fault in accordance with laws or the Articles of Association.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
4.	<p>Article 9 The Articles of Association shall, from the date when they come into force, constitute a legally binding document regulating the organization and activities of the Company, the rights and obligations between the Company and each shareholder and among the shareholders, and shall be binding on the Company and its shareholders, directors, supervisors, managers and other senior management. All aforementioned persons shall be entitled to claim their rights regarding matters related to the Company in accordance with the Articles of Association. Shareholder may sue other shareholders, and shareholders may sue the directors, supervisors, managers and other senior management of the Company. Shareholders may sue the Company and the Company may sue the shareholders, directors, supervisors, managers and other senior management of the Company according to the Articles of Association.</p> <p>For the purpose of the foregoing paragraph, “sue” includes the initiation of proceedings in a court or the application for arbitration to an arbitration institution.</p>	<p>Article 9 The Articles of Association shall, from the date when they come into force, constitute a legally binding document regulating the organization and activities of the Company, the rights and obligations between the Company and each shareholder and among the shareholders, and shall be binding on the Company and its shareholders, directors, managers and other senior management. All aforementioned persons shall be entitled to claim their rights regarding matters related to the Company in accordance with the Articles of Association. Shareholder may sue other shareholders, and shareholders may sue the directors, managers and other senior management of the Company. Shareholders may sue the Company and the Company may sue the shareholders, directors, managers and other senior management of the Company according to the Articles of Association.</p> <p>For the purpose of the foregoing paragraph, “sue” includes the initiation of proceedings in a court or the application for arbitration to an arbitration institution.</p>
5.	<p>Article 10 The “other senior management” in the Articles of Association refers to the vice manager and financial controller of the Company.</p>	<p>Article 10 The “other senior management” in the Articles of Association refers to the vice manager and financial controller of the Company. For the purposes of the Articles of Association, the term “in writing” includes electronic data interchange, email, publication on a website, and other electronic forms.</p>
6.	<p>Article 14 The Company shall issue shares under the principles of openness, fairness and equality and shares of the same class shall carry the same rights.</p> <p>The issuance conditions and price per share of the same class in the same issuance shall be the same. The same price shall be paid for each share subscribed for by any entities or individuals.</p>	<p>Article 14 The Company shall issue shares under the principles of openness, fairness and equality and shares of the same class shall carry the same rights.</p> <p>The issuance conditions and price per share of the same class in the same issuance shall be the same. The same price is paid for each share subscribed for by the subscriber.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
7.	<p>Article 15 All the shares issued by the Company have a par value denominated in RMB which shall be RMB1 for each share. “RMB” referred to in the previous paragraph means the legal currency of the People’s Republic of China.</p>	<p>Article 15 The shares issued by the Company shall be par value shares, which shall be denominated in Renminbi. The par value of each share shall be RMB1. “RMB” referred to in the previous paragraph means the legal currency of the People’s Republic of China.</p>
8	<p>Article 19 The Company may, based on its business and development needs and in accordance with laws and regulations, increase its capital in the following manners upon respective resolutions being adopted by the general meetings:</p> <p>(I) by public offering of shares;</p> <p>(II) by non-public offering of shares;</p> <p>(III) by allotting bonus shares to its existing shareholders;</p> <p>(IV) by placing new shares to its existing shareholders;</p> <p>(V) by capitalizing its capital common reserve;</p> <p>(VI) by any other means which is permitted by laws and administrative regulations and the CSRC.</p> <p>The Company’s increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated in the relevant laws, administrative regulations, departmental rules and relevant regulatory rules of the place where the shares of the Company are listed.</p>	<p>Article 19 The Company may, based on its business and development needs and in accordance with laws and regulations, increase its capital in the following manners upon respective resolutions being adopted by the general meetings:</p> <p>(I) by issuing shares to unspecified targets;</p> <p>(II) by issuing shares to specific targets;</p> <p>(III) by allotting bonus shares to its existing shareholders;</p> <p>(IV) by placing new shares to its existing shareholders;</p> <p>(V) by capitalizing its capital common reserve;</p> <p>(VI) by any other means which is permitted by laws and administrative regulations and the CSRC.</p> <p>The Company’s increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated in the relevant laws, administrative regulations, departmental rules and relevant regulatory rules of the place where the shares of the Company are listed.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
9.	<p>Article 25 The share certificates of the Company shall be in registered form.</p> <p>In addition to the particulars provided for under the Company Law, the Company's share certificates shall include such other particulars as required to be specified by the securities exchange(s) on which the Company's shares are listed.</p> <p>The Company may issue overseas-listed foreign shares in form of foreign depository receipts or other derivative means of shares in accordance with the laws and the practice of registration and depository of securities in the listing place.</p>	<p>Article 25 The share certificates of the Company shall be in registered form.</p> <p>In addition to the particulars provided for under the Company Law, the Company's share certificates shall include such other particulars as required to be specified by the securities exchange(s) on which the Company's shares are listed.</p> <p>The Company may issue overseas-listed foreign shares in form of foreign depository receipts, Prescribed Securities (as defined in the USM Rules) or other derivative means of shares in accordance with the laws and the practice of registration and depository of securities in the listing place.</p>
10.	<p>Article 27 The Company may, in accordance with the mutual understanding and agreements made between the CSRC and overseas securities regulatory organizations, maintain the register of members of overseas-listed foreign shares overseas and appoint overseas agent(s) to manage such register of members. The original register of members for holders of H Shares shall be maintained in Hong Kong.</p> <p>A duplicate of the register of members for holders of overseas-listed foreign shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure consistency between the original and the duplicate register of members at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of members for holders of overseas-listed foreign shares, the original register of members shall prevail.</p>	<p>Article 27 The Company may, in accordance with the mutual understanding and agreements made between the CSRC and overseas securities regulatory organizations, maintain the register of members of overseas-listed foreign shares overseas and appoint overseas agent(s) to manage such register of members. The original register of members for holders of H Shares shall be maintained in Hong Kong and shall be open for inspection by Shareholders and holder of the Prescribed Securities. The Company may suspend the registration of members in accordance with the provisions of the relevant regulatory rules.</p> <p>A duplicate of the register of members for holders of overseas-listed foreign shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure consistency between the original and the duplicate register of members at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of members for holders of overseas-listed foreign shares, the original register of members shall prevail.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
11.	Newly added	<p>Article 28 Every person whose name is entered as an H Shareholder in the Register shall be entitled to hold their shares in uncertificated form through the uncertificated securities registration and transfer system, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (the "Central Clearing and Settlement System"), or any other system approved under the SFO and the USM Rules (as applicable) in compliance with the Listing Rules and other relevant regulations.</p> <p>The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its H Shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime.</p>
12.	<p>Article 28 The Company shall keep a complete register of members. The register of members shall comprise the following parts:</p> <p>(I) the register of members which is maintained at the Company's residence other than those parts specified in Items (II) and (III) of this Article;</p> <p>(II) the registers of shareholders of overseas-listed foreign shares of the Company which is maintained in the places of the stock exchange(s) outside the PRC on which the shares are listed;</p> <p>(III) the registers of shareholders which are maintained in other places as the board may consider necessary for the purposes of listing of the Company's shares.</p>	<p>Article 29 The Company shall keep a complete register of members. The register of members shall comprise the following parts:</p> <p>(I) the register of members which is maintained at the Company's residence other than those parts specified in Items (II) and (III) of this Article;</p> <p>(II) the registers of shareholders of overseas-listed foreign shares of the Company which is maintained in the places of the stock exchange(s) outside the PRC on which the shares are listed;</p> <p>(III) the registers of shareholders which are maintained in other places or in electronic form as the board may consider necessary for the purposes of listing of the Company's shares.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
13.	<p>Article 29 Different parts of the register of members shall not overlap. No transfer of any shares registered in any part of the register shall, during the continuance of that registration, be registered in any other part of the register.</p> <p>All H shares for which full payment has been made shall be transferred freely in accordance with the Articles of Association. However, the board may refuse to recognise any instrument of transfer without giving any reason, unless:</p> <p>(I) The transfer document or other documents relating to the ownership of any H Shares or affecting transfer of any H Shares ownership shall be registered, and the payment made to the Company for the registration shall not exceed the higher expense specified by the Hong Kong Stock Exchange from time to time, in order to register the transfer instrument of the H Shares and other documents relating to the ownership of H Shares or affecting transfer of the H Shares ownership;</p> <p>(II) The share transfer document only involves the overseas-listed foreign shares listed in Hong Kong;</p> <p>(III) Stamp duty has been paid in respect of the share transfer document;</p> <p>(IV) Relevant share certificates and such other evidence as reasonably required by the board to show the right of the transferor to make the transfer have been produced;</p>	<p>Article 30 Different parts of the register of members shall not overlap. No transfer of any shares registered in any part of the register shall, during the continuance of that registration, be registered in any other part of the register.</p> <p>All H shares for which full payment has been made shall be transferred freely in accordance with the Articles of Association. However, the board may refuse to recognise any instrument of transfer (if applicable) without giving any reason, unless:</p> <p>(I) The transfer document or other documents (if applicable) relating to the ownership of any H Shares or affecting transfer of any H Shares ownership shall be registered, and the payment made to the Company for the registration shall not exceed the maximum fee that the maximum fee prescribed by the Hong Kong Stock Exchange from time to time or as may be prescribed by the Code of Conduct for Approved Securities Registrars, in order to register the transfer instrument of the H Shares and other documents relating to the ownership of H Shares or affecting transfer of the H Shares ownership;</p> <p>(II) The share transfer document only involves the overseas-listed foreign shares listed in Hong Kong;</p> <p>(III) Stamp duty has been paid in respect of the share transfer document;</p> <p>(IV) Relevant share certificates and such other evidence as reasonably required by the board to show the right of the transferor to make the transfer have been produced;</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(V) the share transfer document shall adopt the standard transfer form stipulated by Stock Exchange;</p> <p>(VI) If the shares are transferred to joint holders, the number of joint holders shall not exceed four;</p> <p>(VII) The shares are free from any lien in favour of any company.</p> <p>Should the Company refuse to register any transfer of shares, it shall, within two (2) months from the date of the formal application for the transfer, provide the transferor and the transferee with a written notice stating its refusal of registration of such transfer.</p> <p>Amendments or rectification of the register of members shall be made in accordance with the laws of the place where the register of members is maintained.</p>	<p>(V) the share transfer document shall adopt the standard transfer form stipulated by Stock Exchange;</p> <p>(VI) If the shares are transferred to joint holders, the number of joint holders shall not exceed four;</p> <p>(VII) The shares are free from any lien in favour of any company.</p> <p>Should the Company refuse to register any transfer of shares, it shall, within two (2) months from the date of the formal application for the transfer, provide the transferor and the transferee with a written notice stating its refusal of registration of such transfer.</p> <p>If such H-shares are held, transferred, and registered in uncertificated form, their transfer shall be conducted in accordance with all applicable laws and regulations (including the SFO and USM Rules).</p> <p>Amendments or rectification of the register of members shall be made in accordance with the laws of the place where the register of members is maintained.</p>
14.	<p>Article 33 Any shareholder who is registered in or any person who requests to have his/her/its name entered in the register of members, may apply to the Company for issue of a replacement share certificate in respect of such shares (the "Relevant Shares") if his share certificate (the "Original Certificate") is lost.</p>	<p>Article 34 Shareholders may apply to the Company for issue of a replacement share certificate in respect of such shares (the "Relevant Shares") if his share certificate (the "Original Certificate") is lost.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>If a shareholder who has lost his share certificate of domestic shares applies for a replacement share certificate, it shall be dealt with in accordance with the relevant provisions of the Company Law.</p> <p>If a shareholder who has lost his share certificate of overseas-listed foreign shares applies for a replacement share certificate, it shall be dealt with in accordance with the laws, rules of the stock exchange(s) or other relevant provisions of the place where the original register of holders of overseas-listed shares is kept.</p> <p>Holders of H Shares who have lost their share certificates and applied for replacement of share certificates, such replacement shall comply with the following requirements:</p> <p>(I) the applicant shall submit an application to the Company in the prescribed form accompanied by a notarial certificate or statutory declaration containing the reason for the application and the circumstances and evidence to prove the share certificates are lost as well as a declaration that no other person shall be entitled to request for registration as the 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 who request to have his name registered as a holder of the Relevant Shares before the Company decides to issue the replacement share certificate.</p>	<p>If a shareholder who has lost his share certificate of domestic shares applies for a replacement share certificate, it shall be dealt with in accordance with the relevant provisions of the Company Law.</p> <p>If a shareholder who has lost his share certificate of overseas-listed foreign shares applies for a replacement share certificate, it shall be dealt with in accordance with the laws, rules of the stock exchange(s) or other relevant provisions of the place where the original register of holders of overseas-listed shares is kept. If shares are held in uncertificated form, no share certificates need to be surrendered or issued, and registration shall be conducted in accordance with the applicable uncertificated securities regime.</p> <p>Holders of H Shares who have lost their share certificates and applied for replacement of share certificates, such replacement shall comply with the following requirements:</p> <p>(I) the applicant shall submit an application to the Company in the prescribed form accompanied by a notarial certificate or statutory declaration containing the reason for the application and the circumstances and evidence to prove the share certificates are lost as well as a declaration that no other person shall be entitled to request for registration as the 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 who request to have his name registered as a holder of the Relevant Shares before the Company decides to issue the replacement share certificate.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(III) the Company shall, if it decides to issue a replacement share certificate to the applicant, publish an announcement of its intention to issue the replacement share certificate in such newspapers designated by the board. The announcement shall be published repeatedly at least once every thirty (30) days within the period of the announcement of ninety (90) days.</p> <p>(IV) the Company shall have, prior to the publication of its announcement of intention to issue a replacement share certificate, delivered a copy of the announcement to be published to the Hong Kong Stock Exchange. The Company may publish the announcement upon receiving a confirmation from the Hong Kong Stock Exchange that the announcement has been exhibited at the premises of the Hong Kong Stock Exchange. The announcement shall be exhibited at the premises of the stock exchange for a period of ninety (90) days.</p> <p>In case an application to issue a replacement share 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 photo copy of the announcement to be published.</p> <p>(V) if, upon expiration of the ninety (90)-day period referred to in Items (III) and (IV) of this Article, the Company has not received from any person any objection to such issue of a replacement share certificate, the Company may issue a replacement share certificate to the applicant according to his application.</p>	<p>(III) the Company shall, if it decides to issue a replacement share certificate to the applicant, publish an announcement of its intention to issue the replacement share certificate in such newspapers designated by the board. The announcement shall be published repeatedly at least once every thirty (30) days within the period of the announcement of ninety (90) days.</p> <p>(IV) the Company shall have, prior to the publication of its announcement of intention to issue a replacement share certificate, delivered a copy of the announcement to be published to the Hong Kong Stock Exchange. The Company may publish the announcement upon receiving a confirmation from the Hong Kong Stock Exchange that the announcement has been exhibited at the premises of the Hong Kong Stock Exchange. The announcement shall be exhibited at the premises of the stock exchange for a period of ninety (90) days.</p> <p>In case an application to issue a replacement share 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 photo copy of the announcement to be published.</p> <p>(V) if, upon expiration of the ninety (90)-day period referred to in Items (III) and (IV) of this Article, the Company has not received from any person any objection to such issue of a replacement share certificate, the Company may issue a replacement share certificate to the applicant according to his application.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(VI) where the Company issues a replacement share certificate under this Article, it shall immediately cancel the Original Certificate and record such cancellation and issue in the register of members 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 shall be entitled to refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.</p>	<p>(VI) where the Company issues a replacement share certificate under this Article, it shall immediately cancel the Original Certificate and record such cancellation and issue in the register of members accordingly.</p> <p>(VII) not exceeding the maximum fee prescribed by the Hong Kong Stock Exchange from time to time or as may be prescribed by the Code of Conduct for Approved Securities Registrars 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 shall be entitled to refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
15.	Newly added	<p>Article 38 The Company’s shares can be transferred in accordance with the relevant laws and administrative regulations and the Articles of Association.</p> <p>The transfer of the Company’s shares may be registered with the share registrar appointed by the Company, and the transfer procedures shall be completed in accordance with the relevant regulations. Subject to all applicable laws and regulations (including the SFO and the USM Rules), the transfer of shares may be effected in uncertificated form through the uncertificated Securities System (which, in the case of the Company’s H-shares or securities, refers to a computer-operated system (together with certain procedures and other facilities) that enables the ownership of H-shares and securities to be held, evidenced and transferred without the use of physical documents; and facilitates supplementary and ancillary matters), the Central Clearing and Settlement System, or any other system designated by a securities exchange or approved by the Securities and Futures Commission, in uncertificated form.</p>
16.	<p>Article 38 Directors, supervisors and senior management shall report to the Company their shareholdings in the Company and changes therein and shall not transfer more than 25% of the total number of shares they held in the Company during their terms of office. The shares of the Company held by them shall not be transferred within one (1) year from the date on which the shares are listed. They shall not transfer the shares of the Company held by them within six (6) months from the date they leave the Company. In the event that the listing rules of the stock exchange of the place(s) where the shares of the Company are listed provide otherwise on restrictions on transfers of H shares, such rules shall prevail.</p>	<p>Article 40 Directors and senior management shall report to the Company their shareholdings in the Company and any changes thereto. During their term of office, they shall not transfer more than 25% of the total number of shares they held in the Company each year. The shares of the Company held by them shall not be transferred within one (1) year from the date on which the shares are listed. They shall not transfer the shares of the Company held by them within six (6) months from the date they leave the Company. In the event that the listing rules of the stock exchange of the place(s) where the shares of the Company are listed provide otherwise on restrictions on transfers of H shares, such rules shall prevail.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
17.	Article 39 A shareholder of the Company is a person who lawfully holds shares in the company and whose name (title) is entered in the register of members.	Article 41 A shareholder of the Company is a person who lawfully holds shares in the company and whose name (title) is entered in the register of members. The Company may, in accordance with the applicable regulatory rules, issue share certificates in physical form and/or adopt uncertificated issuance and trading arrangements, Share certificates shall specify such matters as required under the applicable regulatory requirements.
18.	Article 40 A shareholder shall enjoy rights and assume obligations according to the class of shares held by him. Shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.	Article 42 The Company shall maintain a register of members based on the certificates provided by the securities registration and settlement institution; the register of members shall be sufficient evidence to prove the shareholders' holding of shares in the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him. Shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
19.	<p>Article 41 The shareholders of the Company shall enjoy the following rights:</p> <p>(I) the right to receive dividends and other distributions in proportion to their shareholdings;</p> <p>(II) the right to request, convene, chair, attend or appoint a proxy to attend general meetings and to exercise corresponding voting rights;</p> <p>(III) the right to supervise the Company's business operations, present recommendations or raise queries;</p> <p>(IV) the right to transfer, donate, or pledge such shares as held by them in accordance with laws, administrative regulations and provisions of the Articles of Association;</p> <p>(V) the right to inspect the Articles of Association, register of members, stubs of corporate bonds, minutes of shareholders general meetings, resolutions of the meetings of the board of directors, resolutions of the meetings of the board of supervisors, and financial and accounting reports;</p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in proportion with the number of shares held;</p>	<p>Article 43 The shareholders of the Company shall enjoy the following rights:</p> <p>(I) the right to receive dividends and other distributions in proportion to their shareholdings;</p> <p>(II) the right to hold, request, convene, chair, attend or appoint a proxy to attend general meetings and to exercise corresponding voting rights;</p> <p>(III) the right to supervise the Company's business operations, present recommendations or raise queries;</p> <p>(IV) the right to transfer, donate, or pledge such shares as held by them in accordance with laws, administrative regulations and provisions of the Articles of Association;</p> <p>(V) the right to inspect and copy the Articles of Association, register of members, minutes of shareholders general meetings, resolutions of the meetings of the board of directors, financial and accounting reports and qualified shareholders in compliance with the regulations may have rights to inspect the Company's accounting books and voucher;</p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in proportion with the number of shares held;</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(VII) the right to request the Company to repurchase shares from the shareholders who cast votes against the resolution for merger or division at shareholders' meeting;</p> <p>(VIII) to obtain relevant information in accordance with the Articles of Association including:</p> <ol style="list-style-type: none"> 1. the right to a copy of the Articles of Association at cost; 2. the right to inspect and copy upon paying reasonable charges: <ol style="list-style-type: none"> (1) all parts of the register of members; (2) personal particulars of each of the directors, supervisors, managers and other senior management including: <ol style="list-style-type: none"> i. present and former name and alias; ii. principal residential address (domicile); iii. nationality; iv. primary and all other part-time occupations and duties; and v. identification documents and their numbers. 	<p>(VII) the right to request the Company to repurchase shares from the shareholders who cast votes against the resolution for merger or division at shareholders' meeting;</p> <p>(VIII) to obtain relevant information in accordance with the Articles of Association including:</p> <ol style="list-style-type: none"> 1. the right to a copy of the Articles of Association at cost; 2. the right to inspect and copy upon paying reasonable charges: <ol style="list-style-type: none"> (1) all parts of the register of members; (2) personal particulars of each of the directors, managers and other senior management including: <ol style="list-style-type: none"> i. present and former name and alias; ii. principal residential address (domicile); iii. nationality; iv. primary and all other part-time occupations and duties; and v. identification documents and their numbers.

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(3) the state of the Company's share capital;</p> <p>(4) special resolution of the Company;</p> <p>(5) reports of the aggregate par value, number of shares, highest and lowest prices paid by the Company in respect of each class of shares bought back by the Company since the end of the last financial year and all the expenses paid by the Company therefor;</p> <p>(6) minutes of general meetings;</p> <p>(7) reports of the board and supervisors; and</p> <p>(IX) other rights conferred by law, administrative regulations, departmental regulations or the Articles of Association.</p>	<p>(3) the state of the Company's share capital;</p> <p>(4) special resolution of the Company;</p> <p>(5) reports of the aggregate par value, number of shares, highest and lowest prices paid by the Company in respect of each class of shares bought back by the Company since the end of the last financial year and all the expenses paid by the Company therefor;</p> <p>(6) minutes of general meetings;</p> <p>(7) reports of the board; and</p> <p>(IX) other rights conferred by law, administrative regulations, departmental regulations or the Articles of Association.</p>
20.	<p>Article 42 Where shareholders request for inspection of the relevant information or demand for materials as mentioned in the preceding Article, they shall provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide information requested by such shareholder.</p>	<p>Article 44 Where shareholders request for inspection and copying of the relevant information or demand for materials as mentioned in the preceding Article, they shall provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide information requested by such shareholder.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
21.	<p>Article 43 If a resolution passed at the general meeting or meeting of the board of the Company violates the laws or administrative regulations, the shareholders shall have the rights to submit a petition to the court of competent jurisdiction to render the same invalid.</p> <p>If the procedures for convening, or the method of voting at, a general meeting or meeting of the board violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall have the rights to submit a petition to the court of competent jurisdiction to revoke such resolution within sixty (60) days from the date on which such resolution is adopted.</p> <p>Where the Company has completed procedures for registration of change pursuant to the resolutions of general meeting or board meeting which are declared by the court of competent jurisdiction as invalid or ordered to be rescinded, the Company shall apply to the registration authority for withdrawal of such registration of change.</p>	<p>Article 45 If a resolution passed at the general meeting or meeting of the board of the Company violates the laws or administrative regulations, the shareholders shall have the rights to submit a petition to the court of competent jurisdiction to render the same invalid.</p> <p>If the procedures for convening, or the method of voting at, a general meeting or meeting of the board violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall have the rights to submit a petition to the court of competent jurisdiction to revoke such resolution within sixty (60) days from the date on which such resolution is adopted. Excluding insignificant defects only in the procedures for convening a meeting of, or the method of voting at, a general meeting or board meeting that do not in substance affect the resolution of the meeting.</p> <p>In the event of one of the following, a resolution of the general meeting or Board shall not stand:</p> <p>(I) The resolution has been made without the convening of a general meeting or Board meeting;</p> <p>(II) The resolution has been made without voting at the general meeting or Board meeting;</p> <p>(III) The number of persons attending or votes represented at the meeting does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association;</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
		(IV) The number of persons attending or votes represented at the meeting voting in favour of the matter to be resolved does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association.
22.	<p>Article 44 Where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by directors and senior management in the course of performing their duties, shareholders individually or jointly holding 1% or more of the shares of the Company for one hundred and eighty (180) consecutive days or more shall have the rights to request in writing the supervisory committee to initiate legal proceedings in the court of competent jurisdiction. Where the Company incurs loss as a result of violation of laws, administrative regulations or the Articles of Association by the supervisory committee in the course of performing its duties, the shareholders shall have the rights to request in writing to the board to initiate legal proceedings in the court of competent jurisdiction.</p> <p>If the supervisory committee or the board refuses to initiate legal proceedings upon receipt of the written request of shareholders stated in the preceding paragraph, or fails to initiate such legal proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, shareholders described in the preceding paragraph shall have the rights to initiate legal proceedings in the court of competent jurisdiction directly in their own names in the interest of the Company.</p>	<p>Article 46 Where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by directors and senior management other than members of the audit committee in the course of performing their duties, shareholders individually or jointly holding 1% or more of the shares of the Company for one hundred and eighty (180) consecutive days or more shall have the rights to request in writing the audit committee to initiate legal proceedings in the court of competent jurisdiction. Where the Company incurs loss as a result of violation of laws, administrative regulations or the Articles of Association by the audit committee in the course of performing its duties, the shareholders shall have the rights to request in writing to the board to initiate legal proceedings in the court of competent jurisdiction.</p> <p>If the audit committee or the board refuses to initiate legal proceedings upon receipt of the written request of shareholders stated in the preceding paragraph, or fails to initiate such legal proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, shareholders described in the preceding paragraph shall have the rights to initiate legal proceedings in the court of competent jurisdiction directly in their own names in the interest of the Company.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>If any person infringes the lawful rights and interests of the Company, thus causing any losses to the Company, the shareholders as mentioned in the first paragraph of this Article may initiate legal proceedings in the court of competent jurisdiction in accordance with the provisions of the preceding paragraphs.</p>	<p>If any person infringes the lawful rights and interests of the Company, thus causing any losses to the Company, the shareholders as mentioned in the first paragraph of this Article may initiate legal proceedings in the court of competent jurisdiction in accordance with the provisions of the preceding paragraphs.</p> <p>Where the directors, supervisors or senior management of the Company’s wholly-owned subsidiary violate provisions under the laws, administrative regulations or the Articles of Association in their performance of duties resulting in loss for the Company, or loss caused by infringement upon the Company’s wholly-owned subsidiary lawful rights and interests by other parties, shareholders along or in aggregated holding 1% or more of the Company’s shares for over 180 consecutive days may request in writing the audit Committee or the Board of the wholly-owned subsidiary to file a lawsuit with the People’s Court or may file a lawsuit with the People’s Court directly in their own names in accordance with provisions of the first three paragraphs of Article 189 under the Company Law.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
23.	<p>Article 47 Any controlling shareholder and actual controller of the Company shall not use their affiliation to jeopardize the interests of the Company; otherwise, they shall make compensation for the loss incurred by the Company.</p> <p>In addition to obligations imposed by laws, administrative regulations or required by the listing rules of any stock exchange on which the shares of the Company are listed, any controlling shareholder shall not exercise his/her/its voting rights in a manner prejudicial to the interests of all or some of the shareholders of the Company in respect of the following matters:</p> <p>(I) to act honestly in the best interests of the Company for relieving a director or supervisor of his/her duty;</p> <p>(II) to approve the expropriations by a director or supervisor (for his/her own benefit or for the benefit of another person) of the Company’s assets in any way, including without limitation, opportunities beneficial to the Company;</p> <p>(III) to approve the expropriations by a director or supervisor (for his/her own benefit or for the benefit of another person) of the individual rights of other shareholders, including without limitation, rights to distributions and voting rights except pursuant to a restructuring of the Company which has been submitted to the shareholders for approval at a general meeting in accordance with the Articles of Association.</p>	<p>Article 49 Any controlling shareholder and actual controller of the Company shall not use their affiliation to jeopardize the interests of the Company; otherwise, they shall make compensation for the loss incurred by the Company.</p> <p>In addition to obligations imposed by laws, administrative regulations or required by the listing rules of any stock exchange on which the shares of the Company are listed, any controlling shareholder shall not exercise his/her/its voting rights in a manner prejudicial to the interests of all or some of the shareholders of the Company in respect of the following matters:</p> <p>(I) to act honestly in the best interests of the Company for relieving a director of his/her duty;</p> <p>(II) to approve the expropriations by a director (for his/her own benefit or for the benefit of another person) of the Company’s assets in any way, including without limitation, opportunities beneficial to the Company;</p> <p>(III) to approve the expropriations by a director (for his/her own benefit or for the benefit of another person) of the individual rights of other shareholders, including without limitation, rights to distributions and voting rights except pursuant to a restructuring of the Company which has been submitted to the shareholders for approval at a general meeting in accordance with the Articles of Association.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
24.	<p>Article 49 The general meeting is the organ of authority of the Company and shall exercise the following powers:</p> <p>(I) to decide on the Company’s operational policies and investment plans;</p> <p>(II) to elect or replace the directors and supervisors (who are not staff representatives) and to decide on matters relating to the remuneration of directors and supervisors;</p> <p>(III) to examine and approve reports of the board;</p> <p>(IV) to examine and approve reports of the supervisory committee;</p> <p>(V) to examine and approve the proposed annual financial budget and final accounts of the Company;</p> <p>(VI) to examine and approve the Company’s profit distribution plans and recovery of losses;</p> <p>(VII) to decide on any increase or reduction of registered capital of the Company;</p> <p>(VIII) to decide on the issue of bonds by the Company;</p> <p>(VI) to decide on merger, division, dissolution, liquidation or change of nature of the Company;</p>	<p>Article 51 The general meeting is the organ of authority of the Company and shall exercise the following powers:</p> <p>(I) to elect or replace the directors and to decide on matters relating to the remuneration of directors;</p> <p>(II) to examine and approve reports of the board;</p> <p>(III) to examine and approve the Company’s profit distribution plans and recovery of losses;</p> <p>(IV) to decide on any increase or reduction of registered capital of the Company;</p> <p>(V) to decide on the issue of bonds by the Company;</p> <p>(VI) to decide on merger, division, dissolution, liquidation or change of nature of the Company;</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(X) to amend the Articles of Association;</p> <p>(XI) to determine the appointment, dismissal or non-renewal of accounting firms by the Company;</p> <p>(XII) to consider matters relating to the purchases and disposals of material assets or guarantee amounts, which are more than 30% of the latest audited total assets of the Company, within one year;</p> <p>(XIII) to consider proposals raised by shareholders who represent 3% or more of the total number of voting shares of the Company;</p> <p>(XIV) to consider other matters required to be resolved by the general meeting as prescribed by laws, administrative regulations, department regulations, or the Articles of Association.</p>	<p>(VII) to amend the Articles of Association;</p> <p>(VIII) to determine the appointment, dismissal or non-renewal of accounting firms that undertakes the audit work of the Company by the Company;</p> <p>(IX) to consider matters relating to the purchases and disposals of material assets or guarantee amounts, which are more than 30% of the latest audited total assets of the Company, within one year;</p> <p>(X) to consider proposals raised by shareholders who represent 1% or more of the total number of voting shares of the Company;</p> <p>(XI) to consider other matters required to be resolved by the general meeting as prescribed by laws, administrative regulations, department regulations, or the Articles of Association.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
25.	<p>Article 51 An extraordinary general meeting is required to be held within two (2) months after the occurrence of any of the following:</p> <p>(I) the number of directors is less than the number stipulated by the Company Law or less than two-thirds of the number specified in the Articles of Association;</p> <p>(II) the losses of the company which are not recovered reach one third of the total paid-in share capital of the Company;</p> <p>(III) when shareholders alone or in aggregate holding 10% or more of the shares of the Company request;</p> <p>(IV) whenever the board deems necessary;</p> <p>(V) when the supervisory committee so requests;</p> <p>(VI) other circumstances as provided by laws, administrative regulations, departmental regulations or the Articles of Association.</p>	<p>Article 53 An extraordinary general meeting is required to be held within two (2) months after the occurrence of any of the following:</p> <p>(I) the number of directors is less than the number stipulated by the Company Law or less than two-thirds of the number specified in the Articles of Association;</p> <p>(II) the losses of the company which are not recovered reach one third of the total paid-in share capital of the Company;</p> <p>(III) when shareholders alone or in aggregate holding 10% or more of the shares of the Company request;</p> <p>(IV) whenever the board deems necessary;</p> <p>(V) when the audit committee so requests;</p> <p>(VI) other circumstances as provided by laws, administrative regulations, departmental regulations or the Articles of Association.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
26.	<p>Article 52 The location for convening a general meeting of the Company shall be the domicile of the Company or such other place as notified by the general meeting convener.</p> <p>A venue shall be set for the general meeting which shall be convened on-site. The Company may facilitate shareholders in the general meeting by providing other means recognized or required by the relevant securities regulatory authority. Any shareholders who participate in the meeting in the aforesaid manner shall be deemed as present.</p>	<p>Article 54 The location for convening a General Meeting of the Company shall be the domicile of the Company or such other place as notified by the general meeting convener.</p> <p>The shareholders’ meeting will be held at a designated venue, either in person or by other means approved or required by the relevant securities regulatory authorities (including electronic communication or a combination of both). If the Company’s General Meeting is held online or through other means, the notice of the General Meeting shall clearly state the time and procedure of voting via the internet or any other means.</p> <p>The Company can provide convenience for shareholders to attend the General Meeting through various modern information technology means, provided that the General Meeting is legal, valid and the conditions are met. Shareholders who participate in the General Meeting virtually through the above-mentioned technology shall be deemed to be present, and can vote electronically through the internet.</p> <p>When the Company holds a General Meeting in the form of electronic communication and votes online, it shall be carried out in accordance with the Company Law and the relevant regulations of the securities regulatory authorities and stock exchanges where the Company’s stocks are listed.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
27.	<p>Article 55 The supervisory committee shall have the rights to request to the board of directors to convene an extraordinary general meeting, and such request shall be submitted in writing. The board of directors shall give a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten (10) days after receiving the proposal in accordance with the laws, administrative regulations and the Articles of Association.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within 5 days after the date of the resolution of the board of directors and any changes to the original proposal contained in the notice shall be subject to the approval of the supervisory committee.</p> <p>If the board of directors disagrees to convene the extraordinary general meeting or does not give any written reply within 10 days after receiving the proposal, the board of directors shall be deemed as failing to perform the duty of convening a general meeting. In such case, the supervisory committee may convene and preside over the meeting.</p>	<p>Article 57 The audit committee shall have the rights to request to the board of directors to convene an extraordinary general meeting, and such request shall be submitted in writing. The board of directors shall give a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten (10) days after receiving the proposal in accordance with the laws, administrative regulations and the Articles of Association.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within 5 days after the date of the resolution of the board of directors and any changes to the original proposal contained in the notice shall be subject to the approval of the audit committee.</p> <p>If the board of directors disagrees to convene the extraordinary general meeting or does not give any written reply within 10 days after receiving the proposal, the board of directors shall be deemed as failing to perform the duty of convening a general meeting. In such case, the audit committee may convene and preside over the meeting.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
28.	<p>Article 56 Shareholders individually or jointly holding more than 10% of shares of the Company are entitled to request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with the requirements of laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the request.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within five (5) days upon after the date of the resolution of the board of directors. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>If the board of directors disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the request, shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to request the supervisory committee in writing to convene an extraordinary general meeting.</p> <p>If the supervisory committee agrees to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the request. Any changes made to the original proposals in the notice shall be agreed by the relevant shareholders.</p>	<p>Article 58 Shareholders individually or jointly holding more than 10% of shares of the Company are entitled to request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with the requirements of laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the request.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within five (5) days upon after the date of the resolution of the board of directors. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>If the board of directors disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the request, shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to request the audit committee in writing to convene an extraordinary general meeting.</p> <p>If the audit committee agrees to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the request. Any changes made to the original proposals in the notice shall be agreed by the relevant shareholders.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>If the supervisory committee does not issue the notice of general meeting within the prescribed period, it shall be deemed as the supervisory committee not convening and not holding the general meeting. Then the shareholders individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.</p>	<p>If the audit committee does not issue the notice of general meeting within the prescribed period, it shall be deemed as the audit committee not convening and not holding the general meeting. Then the shareholders individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.</p>
29.	<p>Article 57 Where the supervisory committee or shareholders decide to convene a general meeting by themselves, a written notice shall be submitted to the board of directors.</p> <p>Before making an announcement on the resolution(s) of the general meeting, the Convening Shareholders shall hold no less than 10% of the shares.</p>	<p>Article 59 Where the audit committee or shareholders decide to convene a general meeting by themselves, a written notice shall be submitted to the board of directors.</p> <p>Before making an announcement on the resolution(s) of the general meeting, the Convening Shareholders shall hold no less than 10% of the shares.</p>
30.	<p>Article 58 Where the supervisory committee or shareholders convene a general meeting by themselves, the board of directors and the secretary to the board shall cooperate. The board of directors shall provide the register of members on the shareholding record date. If the board of directors fails to provide the register of members, the convener may carry relevant announcement on the notice of convening general meeting to apply with the securities registration and clearing institutions. The convener shall not use the register of members for purposes other than convening a general meeting.</p>	<p>Article 60 Where the audit committee or shareholders convene a general meeting by themselves, the board of directors and the secretary to the board shall cooperate. The board of directors shall provide the register of members on the shareholding record date. If the board of directors fails to provide the register of members, the convener may carry relevant announcement on the notice of convening general meeting to apply with the securities registration and clearing institutions. The convener shall not use the register of members for purposes other than convening a general meeting.</p>
31.	<p>Article 59 Where the supervisory committee or shareholders convene and hold a general meeting by themselves as a result of the failure of the board of directors to held a general meeting as aforesaid requirements, the expenses necessarily accrued therefrom shall be borne by the Company and be deducted from the amounts due for payment to the directors as a result of their negligent manners.</p>	<p>Article 61 Where the audit committee or shareholders convene and hold a general meeting by themselves as a result of the failure of the board of directors to held a general meeting as aforesaid requirements, the expenses necessarily accrued therefrom shall be borne by the Company and be deducted from the amounts due for payment to the directors as a result of their negligent manners.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
32.	<p>Article 61 When a general meeting is convened by the Company, the board of directors, the supervisory committee or shareholders individually or jointly holding 3% or more of the shares of the Company are entitled to submit proposals to the Company.</p> <p>Shareholders individually or jointly holding 3% or more of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals. If the ad hoc proposal does not comply with Article 60 herein according to the view of the convener after his/her reviewing and the convener decide not to include this ad hoc proposal into the agenda, the convener shall issue a notice for not including this ad hoc proposal into the agenda within two (2) days upon receipt of the proposals and specify the reason; and at the same time, the convener shall make explanation at this general meeting, and make announcement on the content of ad hoc proposal and the explanation of the convener and as well as the resolutions of general meetings after the general meeting.</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals.</p> <p>If a notice of general meeting does not specify the proposals or does not comply with Article 60 herein, no voting for resolutions shall be carried out at the general meeting.</p>	<p>Article 63 When a general meeting is convened by the Company, the board of directors, the audit committee or shareholders individually or jointly holding 1% or more of the shares of the Company are entitled to submit proposals to the Company.</p> <p>Shareholders individually or jointly holding 1% or more of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals. If the ad hoc proposal does not comply with Article 60 herein according to the view of the convener after his/her reviewing and the convener decide not to include this ad hoc proposal into the agenda, the convener shall issue a notice for not including this ad hoc proposal into the agenda within two (2) days upon receipt of the proposals and specify the reason; and at the same time, the convener shall make explanation at this general meeting, and make announcement on the content of ad hoc proposal and the explanation of the convener and as well as the resolutions of general meetings after the general meeting.</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals.</p> <p>If a notice of general meeting does not specify the proposals or does not comply with Article 60 herein, no voting for resolutions shall be carried out at the general meeting.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
33.	<p>Article 64 Notice of the general meeting shall comply with the following requirements:</p> <p>(I) shall be in written form;</p> <p>(II) shall specify the time, venue and duration of the meeting;</p> <p>(III) matters and proposals that shall be submitted to the meeting for consideration;</p> <p>(IV) shall provide shareholders with the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be discussed. This principle includes (but is not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the causes and effects when the Company proposes mergers, repurchase of shares, restructuring of share capital or other restructuring;</p> <p>(V) in the event that any of the directors, supervisors, managers and other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any director, supervisor, managers and other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;</p>	<p>Article 66 Notice of the general meeting shall comply with the following requirements:</p> <p>(I) shall be in written form;</p> <p>(II) shall specify the time, venue and duration of the meeting;</p> <p>(III) matters and proposals that shall be submitted to the meeting for consideration;</p> <p>(IV) shall provide shareholders with the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be discussed. This principle includes (but is not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the causes and effects when the Company proposes mergers, repurchase of shares, restructuring of share capital or other restructuring;</p> <p>(V) in the event that any of the directors, managers and other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any director, supervisor, managers and other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(VI) shall include the full text of any special resolution to be proposed for approval at the meeting;</p> <p>(VII) shall contain a conspicuous statement that a shareholder who is entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote at the meeting on his/her behalf and such proxy needs not to be a Shareholder;</p> <p>(VIII) shall specify the date and place for the delivery of proxy forms for voting;</p> <p>(IX) shall specify the record date for determining the shareholders who are entitled to attend the general meeting;</p> <p>(X) shall state the names and telephone numbers of the standing contact persons for the meeting</p>	<p>(VI) shall include the full text of any special resolution to be proposed for approval at the meeting;</p> <p>(VII) shall contain a conspicuous statement that a shareholder who is entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote at the meeting on his/her behalf and such proxy needs not to be a Shareholder;</p> <p>(VIII) shall specify the date and place for the delivery of proxy forms for voting;</p> <p>(IX) shall specify the record date for determining the shareholders who are entitled to attend the general meeting;</p> <p>(X) shall state the names and telephone numbers of the standing contact persons for the meeting</p>
34.	<p>Article 70 An individual shareholder who attends the general meeting in person shall present valid proof which can confirm his/her identity as a shareholder. If a proxy is appointed to attend the meeting, in addition to presenting the proxy's identity card, the proxy shall also present the shareholder's identity proof together with the authorization letter from the shareholder.</p> <p>If a corporate shareholder appoints its representative to attend the meeting, the Company has right to request the representative to present the identity proof for the shareholder and its representative, as well as any resolution or authorization letter from the board of directors of such corporate shareholder or other authority as proof of the such authorization.</p>	<p>Article 72 An individual shareholder who attends (whether attending the meeting in person or by virtual means through the use of technology) the general meeting shall present valid proof which can confirm his/her identity as a shareholder. If a proxy is appointed to attend the meeting, in addition to presenting the proxy's identity card, the proxy shall also present the shareholder's identity proof together with the authorization letter from the shareholder.</p> <p>If a corporate shareholder appoints its representative to attend the meeting, the Company has right to request the representative to present the identity proof for the shareholder and its representative, as well as any resolution or authorization letter from the board of directors of such corporate shareholder or other authority as proof of the such authorization.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
35.	<p>Article 71 Any shareholder entitled to attend and vote at a general meeting shall have the rights to appoint one or more persons (such persons may not be shareholders) as his proxies to attend and vote on his behalf, and the proxies so appointed may exercise the following rights pursuant to the authorizations from such shareholder:</p> <p>(I) the shareholder’s rights to speak at the general meeting;</p> <p>(II) the rights to demand by himself or jointly with others in voting by way of poll;</p> <p>(III) the rights to vote by a show of hands or on a poll, except that if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights on a poll.</p> <p>If the said shareholder is a recognized clearing house (or its agent), the shareholder may authorize one or more suitable persons to act as its representative at any shareholders’ general meeting and creditors’ meeting; however, if more than one person are authorized, the proxy form shall clearly indicate the number and types of shares each person is authorized in relation to. The proxy form shall be signed by authorized person(s) of the clearing house. The persons after such authorization may represent the recognized clearing house (or its agent) to attend such meetings (without the need to produce evidence in respect of shareholding, notarized authorization and/or further evidence to prove due authorization) to exercise the rights, as if they were the individual shareholders of the Company.</p>	<p>Article 73 Any shareholder entitled to attend and vote at a general meeting shall have the rights to appoint one or more persons (such persons may not be shareholders) as his proxies to attend and vote on his behalf, and the proxies so appointed may exercise the following shareholders right (whether attending the meeting in person or by virtual means through the use of technology) pursuant to the authorizations from such shareholder:</p> <p>(I) the shareholder’s rights to speak at the general meeting;</p> <p>(II) the rights to demand by himself or jointly with others in voting by way of poll;</p> <p>(III) the rights to vote by a show of hands or on a poll, except that if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights on a poll. For the avoidance of doubt, voting (whether by a show of hands or by poll) may be conducted electronically or by other means, as the chairperson of the meeting may determine.</p> <p>If the said shareholder is a recognized clearing house (or its agent), the shareholder may authorize one or more suitable persons to act as its representative at any shareholders’ general meeting and creditors’ meeting; however, if more than one person are authorized, the proxy form shall clearly indicate the number and types of shares each person is authorized in relation to. The proxy form shall be signed by authorized person(s) of the clearing house. The persons after such authorization may represent the recognized clearing house (or its agent) to attend such meetings (without the need to produce evidence in respect of shareholding, notarized authorization and/or further evidence to prove due authorization) to exercise the rights, as if they were the individual shareholders of the Company.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
36.	<p>Article 76 A registration record for attendants at the meeting shall be compiled by the Company. The registration record shall contain items, including but not limited to, the names of attendants (or names of organizations), identity card numbers, residential addresses, the number of shares held or representing the voting rights and names (or name of organizations) of the proxies.</p> <p>The convener shall examine the legality of the shareholders' qualifications according to the register of members provided by the securities registration and clearing organizations. The names of shareholders and the number of shares with voting rights shall be registered. The registration at the meeting shall terminate before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the shares held with voting rights.</p>	<p>Article 78 A registration record for attendants at the meeting shall be compiled by the Company. The registration record shall contain items, including but not limited to, the names of attendants (or names of organizations), identity card numbers, residential addresses, the number of shares held or representing the voting rights and names (or name of organizations) of the proxies.</p> <p>The convener shall examine the legality of the shareholders' qualifications according to the register of members provided by the securities registration and clearing organizations. The names of shareholders and the number of shares with voting rights shall be registered. The registration at the meeting shall terminate before the chairman of the meeting announces the number of shareholders and proxies attending in person and via virtual means the meeting and the shares held with voting rights.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
37.	<p>Article 77 The general meeting shall be presided over by the chairman of the board. If the chairman of the board is unable to or fails to discharge his/her duty, the meeting shall be presided over by a director elected by more than half of the directors. If the chairman of the meeting is not elected, the attending shareholders may elect one person to preside over the meeting. If for any reason shareholders are unable to elect the chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.</p> <p>If a general meeting is convened by the supervisory committee itself, the chairman of the supervisory committee shall preside over the meeting. If the chairman of the supervisory committee is unable to or fails to discharge his/her duty, the meeting shall be presided over by the vice chairman of the supervisory committee. If the vice chairman of the supervisory committee is unable to or fails to discharge his/her duty, the meeting shall be presided over by a supervisor elected by more than half of the supervisors.</p> <p>If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to conduct the meeting. If for any reason the shareholders are unable to elect the chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.</p>	<p>Article 79 The general meeting shall be presided over by the chairman of the board. If the chairman of the board is unable to or fails to discharge his/her duty, the meeting shall be presided over by a director elected by more than half of the directors. If the chairman of the meeting is not elected, the attending shareholders may elect one person to preside over the meeting. If for any reason shareholders are unable to elect the chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.</p> <p>If a general meeting is convened by the audit committee itself, the chairperson of the audit committee shall preside over the meeting. If the chairperson of the audit committee is unable to or fails to discharge his/her duty, the meeting shall be presided over by a audit committee members elected by more than half of the audit committee members.</p> <p>If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to conduct the meeting. If for any reason the shareholders are unable to elect the chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	At a general meeting, if the chairman of the meeting contravenes the provisions of the Articles of Association, making the meeting impossible to proceed, with consent from more than half of the attending shareholders with voting rights, the shareholders may nominate one person to serve as the chairman and continue with the meeting. If for any reason the shareholders are unable to elect the chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.	At a general meeting, if the chairman of the meeting contravenes the provisions of the Articles of Association, making the meeting impossible to proceed, with consent from more than half of the attending shareholders in person and via virtual means with voting rights, the shareholders may nominate one person to serve as the chairman and continue with the meeting. If for any reason the shareholders are unable to elect the chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.
38.	Article 78 Directors, supervisors and senior management of the Company shall, upon request of the general meeting, attend such meeting for answering queries raised by the shareholders.	Article 80 Directors and senior management of the Company shall, upon request of the general meeting, attend such meeting for answering queries raised by the shareholders.
39.	Article 79 The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be subject to registration of the general meeting.	Article 81 The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies in person and via virtual means as well as the total number of their voting shares, and the number of attending shareholders and their proxies in person and via virtual means and the total number of their voting shares shall be subject to registration of the general meeting.
40.	Article 80 Minutes shall be prepared for general meetings by the secretary to the board. The attending directors and chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders and authorization letters of proxies.	Article 82 Minutes shall be prepared for general meetings by the secretary to the board. The attending directors and chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders in person and via virtual means and authorization letters of proxies.

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
41.	<p>Article 87 The following matters shall be passed by way of an ordinary resolution at a general meeting:</p> <p>(I) work reports of the board and the supervisory committee;</p> <p>(II) profit distribution plan and loss recovery plan formulated by the board;</p> <p>(III) appointment and removal of directors and such supervisors that are non-employee representatives, and remuneration of directors and supervisors and method of payment thereof;</p> <p>(IV) proposed annual preliminary financial budgets and final account proposals of the Company;</p> <p>(V) balance sheets, statement of income and other financial statements of the Company;</p> <p>(VI) appointment, dismissal or non-renewal of an accounting firm;</p> <p>(VII) matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations or the Articles of Association.</p>	<p>Article 89 The following matters shall be passed by way of an ordinary resolution at a general meeting:</p> <p>(I) work reports of the board;</p> <p>(II) profit distribution plan and loss recovery plan formulated by the board;</p> <p>(III) appointment and removal of non-employee representatives directors and remuneration of directors and method of payment thereof;</p> <p>(IV) appointment, dismissal or non-renewal of an accounting firm;</p> <p>(V) matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations or the Articles of Association.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
42.	<p>Article 93 The chairman of the meeting shall be held responsible for deciding whether or not a resolution of the general meeting has been passed. His decision shall be final and shall be announced at the meeting and recorded in the minutes of meeting.</p>	<p>Article 95 The chairman of the meeting shall be held responsible for deciding whether or not a resolution of the general meeting has been passed. His decision shall be final and shall be announced at the meeting and recorded in the minutes of meeting. The on-site general meeting shall not end earlier than meeting held online or by any other means.</p>
43.	<p>Article 98 The board, the supervisory committee and those shareholders holding, individually or collectively, more than 3% of voting shares of the Company may nominate candidates for directors. Before the convening of the general meeting, the candidates for directors shall provide written undertakings accepting the nomination and shall confirm that the information publicly disclosed is true and complete, and that they will discharge their duties as a director upon election.</p> <p>Upon election of directors, the Company shall promptly enter into engagement contracts with the elected directors in which details relating to the rights and obligations between the Company and the directors, the directors’ term of office, liability of the directors for contravening the laws and regulations as well as the Articles of Association together with compensation arising out of an early termination of such engagement contracts by the Company shall be clearly specified pursuant to the laws and regulations as well as the Articles of Association.</p>	<p>Article 100 The board and those shareholders holding, individually or collectively, more than 1% of voting shares of the Company may nominate candidates for directors. Before the convening of the general meeting, the candidates for directors shall provide written undertakings accepting the nomination and shall confirm that the information publicly disclosed is true and complete, and that they will discharge their duties as a director upon election.</p> <p>Upon election of directors, the Company shall promptly enter into engagement contracts with the elected directors in which details relating to the rights and obligations between the Company and the directors, the directors’ term of office, liability of the directors for contravening the laws and regulations as well as the Articles of Association together with compensation arising out of an early termination of such engagement contracts by the Company shall be clearly specified pursuant to the laws and regulations as well as the Articles of Association.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
44.	<p>Article 99 Directors shall be elected or changed at the general meeting and serve a term of three (3) years. A director may serve consecutive terms if re-elected upon the expiry of his/her term.</p> <p>List of candidates for directors and supervisors shall be proposed to the general meeting in form of a proposal. With respect to the proposal for election of directors and supervisors shall be made separately at the general meeting.</p> <p>The board shall disclose the detailed information of a candidate for a director before the convening of general meeting to ensure shareholders have sufficient knowledge of such candidate.</p> <p>The term of a director shall be calculated from the date upon which the relevant resolution is passed at the general meeting 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 a director pursuant to laws, administrative regulations, departmental rules and Articles of Association until a new director is elected.</p> <p>Subject to compliance with the relevant laws and administrative regulations, a director whose term of office has not expired may be dismissed at the general meeting by way of an ordinary resolution, provided that claims which may be raised under any contract shall not be affected.</p> <p>Managers and other senior management may hold a concurrent post as a director.</p> <p>A director does not need to hold shares of the Company.</p>	<p>Article 101 Directors shall be elected or changed at the general meeting and serve a term of three (3) years. A director may serve consecutive terms if re-elected upon the expiry of his/her term.</p> <p>List of candidates for directors shall be proposed to the general meeting in form of a proposal. With respect to the proposal for election of directors shall be made separately at the general meeting.</p> <p>The board shall disclose the detailed information of a candidate for a director before the convening of general meeting to ensure shareholders have sufficient knowledge of such candidate.</p> <p>The term of a director shall be calculated from the date upon which the relevant resolution is passed at the general meeting 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 a director pursuant to laws, administrative regulations, departmental rules and Articles of Association until a new director is elected.</p> <p>Subject to compliance with the relevant laws and administrative regulations, a director whose term of office has not expired may be dismissed at the general meeting by way of an ordinary resolution, provided that claims which may be raised under any contract shall not be affected.</p> <p>Managers and other senior management may hold a concurrent post as a director.</p> <p>A director does not need to hold shares of the Company.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
45.	<p>Article 101 The directors shall comply with the laws, regulations and the Articles of Association and shall diligently perform their following obligations to the Company:</p> <p>(I) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company’s commercial activities are in compliance with the national laws, administrative regulations and the requirements of national economic policies and that its commercial activities are within the scope stipulated in the business license;</p> <p>(II) to treat all shareholders equally and fairly;</p> <p>(III) to understand the operation and management of the Company in a timely manner;</p> <p>(IV) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;</p> <p>(V) to provide all relevant information and materials required by the supervisory committee and shall not intervene the performance of duties of the supervisory committee or supervisors;</p> <p>(VI) to perform other obligations of diligence stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</p>	<p>Article 103 The directors shall comply with the laws, regulations and the Articles of Association and shall diligently perform their following obligations to the Company:</p> <p>(I) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company’s commercial activities are in compliance with the national laws, administrative regulations and the requirements of national economic policies and that its commercial activities are within the scope stipulated in the business license;</p> <p>(II) to treat all shareholders equally and fairly;</p> <p>(III) to understand the operation and management of the Company in a timely manner;</p> <p>(IV) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;</p> <p>(V) to perform other obligations of diligence stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
46.	<p>Article 114 The board consists of 9 directors, including 3 independent non-executive directors. The board shall have a chairman and may have a vice chairman of the board (i.e. “vice chairman of the board”), if necessary.</p>	<p>Article 116 The board consists of 9 directors, including 1 employee representative director and three independent non-executive directors. Non-employee representative directors are elected by the shareholders’ meeting, while the employee representative director is elected by the company’s employees through a democratic process conducted via the Employee Representative Assembly, a general meeting of employees, or other appropriate means. The Board shall have a chairman and may have a vice chairman of the Board (“vice chairman of the board”) if necessary.</p>
47.	<p>Article 115 The board shall perform the following duties:</p> <ul style="list-style-type: none"> (I) to convene general meetings and to report to general meetings; (II) to implement the resolutions of general meetings; (III) to determine business operation plans and investment plans of the Company; (IV) to formulate annual preliminary and final financial budgets of the Company; (V) to formulate the profit distribution plans and plans for recovery of losses of the Company; (VI) to formulate plans for the Company to increase or decrease its registered capital and issue corporate bonds; (VII) to formulate plans for mergers, demergers, dissolution and alteration of corporate form of the Company; (VIII) to decide on the establishment of the Company’s internal management structure; 	<p>Article 117 The board shall perform the following duties:</p> <ul style="list-style-type: none"> (I) to convene general meetings and to report to general meetings; (II) to implement the resolutions of general meetings; (III) to determine business operation plans and investment plans of the Company; (IV) to formulate the profit distribution plans and plans for recovery of losses of the Company; (V) to formulate plans for the Company to increase or decrease its registered capital and issue corporate bonds; (VI) to formulate plans for mergers, demergers, dissolution and alteration of corporate form of the Company; (VII) to decide on the establishment of the Company’s internal management structure;

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(IX) to appoint or dismiss the Company’s managers, in which case, based on the nominations of managers, to appoint or dismiss deputy managers, financial controller and other senior management, and to determine their remuneration and rewards and penalties;</p> <p>(X) to formulate the basic management system of the Company;</p> <p>(XI) to formulate plans for any amendments to the Articles of Association;</p> <p>(XII) to propose to general meetings the appointment or change of the accounting firm acting as the auditor of the Company;</p> <p>(XIII) other matters authorized by laws, administrative regulations, departmental rules or the Articles of Association and the general meeting.</p>	<p>(VIII) to appoint or dismiss the Company’s managers, in which case, based on the nominations of managers, to appoint or dismiss deputy managers, financial controller and other senior management, and to determine their remuneration and rewards and penalties;</p> <p>(IX) to formulate the basic management system of the Company;</p> <p>(X) to formulate plans for any amendments to the Articles of Association;</p> <p>(XI) to propose to general meetings the appointment or change of the accounting firm acting as the auditor of the Company;</p> <p>(XII) other matters authorized by laws, administrative regulations, departmental rules or the Articles of Association and the general meeting</p>
48.	<p>Article 119 Following matters shall be approved by the majority of all the directors in the board:</p> <p>(I) to determine business operation plans and investment plans of the Company;</p> <p>(II) to formulate annual preliminary and final financial budgets of the Company;</p> <p>(III) to formulate the profit distribution plans and plans for recovery of losses of the Company;</p> <p>(IV) to decide on the establishment of the Company’s internal management structure;</p>	<p>Article 121 Following matters shall be approved by the majority of all the directors in the board:</p> <p>(I) to determine business operation plans and investment plans of the Company;</p> <p>(II) to formulate the profit distribution plans and plans for recovery of losses of the Company;</p> <p>(III) to decide on the establishment of the Company’s internal management structure;</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(V) election and dismissal of chairman and vice chairman of the board;</p> <p>(VI) to appoint or dismiss the Company’s managers, in which case, based on the nominations of managers, to appoint or dismiss deputy managers, financial controller and other senior management, and to determine their remuneration and rewards and penalties;</p> <p>(VII) to formulate the basic management system of the Company;</p> <p>(VIII) to propose to general meetings the appointment or change of the accounting firm acting as the auditor of the Company;</p> <p>(IX) other matters authorized by laws, administrative regulations, departmental rules or the Articles of Association and the general meeting.</p>	<p>(IV) election and dismissal of chairman and vice chairman of the board;</p> <p>(V) to appoint or dismiss the Company’s managers, in which case, based on the nominations of managers, to appoint or dismiss deputy managers, financial controller and other senior management, and to determine their remuneration and rewards and penalties;</p> <p>(VI) to formulate the basic management system of the Company;</p> <p>(VII) to propose to general meetings the appointment or change of the accounting firm acting as the auditor of the Company;</p> <p>(VIII) other matters authorized by laws, administrative regulations, departmental rules or the Articles of Association and the general meeting.</p>
49.	<p>Article 126 The board meetings include regular meetings and extraordinary meetings. No less than four (4) meetings of the board shall be held each year. Such meetings shall be convened by the chairman of the board and notice thereof shall be given in writing to all directors and supervisors fourteen (14) days before the meeting.</p>	<p>Article 128 The board meetings include regular meetings and extraordinary meetings. No less than four (4) meetings of the board shall be held each year. Such meetings shall be convened by the chairman of the board and notice thereof shall be given in writing to all directors fourteen (14) days before the meeting.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
50.	<p>Article 127 The chairman of the board shall convene and preside over the extraordinary meeting of the board within ten (10) days under any of the following circumstances where:</p> <p>(I) any shareholder holding more than 10% voting rights propose;</p> <p>(II) more than one third of the directors jointly propose;</p> <p>(III) the supervisory committee proposes; or</p> <p>(IV) the manager proposes.</p>	<p>Article 129 The chairman of the board shall convene and preside over the extraordinary meeting of the board within ten (10) days under any of the following circumstances where:</p> <p>(I) any shareholder holding more than 10% voting rights propose;</p> <p>(II) more than one third of the directors jointly propose;</p> <p>(III) the manager proposes.</p>
51.	<p>Article 128 The board shall convene the extraordinary meeting of the board, and the chairman of the board shall give written notice to all directors and supervisors three (3) days before the meeting is held. In emergency situation, the Company may at any time convene an extraordinary meeting of the board upon unanimous agreement by all the directors.</p>	<p>Article 130 The board shall convene the extraordinary meeting of the board, and the chairman of the board shall give written notice to all directors three (3) days before the meeting is held. In emergency situation, the Company may at any time convene an extraordinary meeting of the board upon unanimous agreement by all the directors.</p>
52.	<p>Article 150 The board shall have a secretary of the board. The secretary of the board is a senior management member of the Company and responsible to the board.</p> <p>The Company shall provide convenient conditions for the secretary of the board to perform his or her duties, and the directors, supervisors, senior management members and relevant personnel of the Company shall support and cooperate with the secretary of the board.</p> <p>In order to perform his or her duties, the secretary of the board has the right to know the financial and operating conditions of the Company, attend relevant meetings related to information disclosure, consult all documents related to information disclosure, and require relevant departments and personnel of the Company to provide relevant data and information in a timely manner.</p>	<p>Article 152 The board shall have a secretary of the board. The secretary of the board is a senior management member of the Company and responsible to the board.</p> <p>The Company shall provide convenient conditions for the secretary of the board to perform his or her duties, and the directors, senior management members and relevant personnel of the Company shall support and cooperate with the secretary of the board.</p> <p>In order to perform his or her duties, the secretary of the board has the right to know the financial and operating conditions of the Company, attend relevant meetings related to information disclosure, consult all documents related to information disclosure, and require relevant departments and personnel of the Company to provide relevant data and information in a timely manner.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
53.	<p>Article 154 The Company shall, when appointing the secretary of the board, sign a confidentiality agreement with him or her and require him or her to undertake continued performance of the obligations for confidentiality during his or her term of office and after leaving office until the relevant information is disclosed, except for the information concerning the violation against laws and regulations by the Company.</p> <p>The secretary of the board shall, before leaving office, subject himself or herself to the examination on the office leaving from the board and the supervisory committee, and hand over the relevant archives, matters in progress or to be processed under the supervision of the supervisory committee of the Company.</p>	<p>Article 156 The Company shall, when appointing the secretary of the board, sign a confidentiality agreement with him or her and require him or her to undertake continued performance of the obligations for confidentiality during his or her term of office and after leaving office until the relevant information is disclosed, except for the information concerning the violation against laws and regulations by the Company.</p> <p>The secretary of the board shall, before leaving office, subject himself or herself to the examination on the office leaving from the board, and hand over the relevant archives, matters in progress or to be processed.</p>
54.	CHAPTER 7 SUPERVISORY COMMITTEE (Full text)	Delete
55.	CHAPTER 8 THE QUALIFICATIONS AND OBLIGATIONS OF THE COMPANY'S DIRECTORS, SUPERVISORS, MANAGERS AND OTHER SENIOR MANAGEMENT	CHAPTER 7 THE QUALIFICATIONS AND OBLIGATIONS OF THE COMPANY'S DIRECTORS, MANAGERS AND OTHER SENIOR MANAGEMENT
56.	<p>Article 176 A person may not serve as a director, supervisor, manager or other senior management of the Company if such person:</p> <p>(I) has no civil capacity or has limited civil capacity;</p> <p>(II) is sentenced for the offence of corruption, bribery, expropriation, misappropriation of property or for disrupting the social and economic order, the sentence of which elapses but is less than five (5) years, or who has been deprived of political rights due to such crimes, the sentence of which elapses but is less than five (5) years;</p>	<p>Article 157 A person may not serve as a director, manager or other senior management of the Company if such person:</p> <p>(I) has no civil capacity or has limited civil capacity;</p> <p>(II) is sentenced for the offence of corruption, bribery, expropriation, misappropriation of property or for disrupting the social and economic order, the sentence of which elapses, or who has been deprived of political rights due to such crimes, the sentence of which elapses but is less than five (5) years, or who were granted probation, where less than two years have lapsed since the expiration of the probationary term;</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	(III) is a former director, factory manager or manager of a company or enterprise that has been declared bankrupt on the ground of maladministration and is personally liable for the winding up of such company or enterprise, with less than three (3) years having elapsed since the date of completion of the bankruptcy and liquidation of such company or enterprise;	(III) is a former director, factory manager or manager of a company or enterprise that has been declared bankrupt on the ground of maladministration and is personally liable for the winding up of such company or enterprise, with less than three (3) years having elapsed since the date of completion of the bankruptcy and liquidation of such company or enterprise;
	(IV) is a former legal representative of a company or an enterprise which has had its business license revoked for violating the laws, and is personally liable for that revocation, with less than three (3) years having elapsed since the date of revocation;	(IV) is a former legal representative of a company or an enterprise which has had its business license revoked for violating the laws, and is personally liable for that revocation, with less than three (3) years having elapsed since the date of revocation of business licence ;
	(V) has comparatively large amount of individual debts that have become overdue and have not been settled;	(V) has comparatively large amount of individual debts that have become overdue and have not been settled, and has been listed as a dishonest person by the People’s Court ;
	(VI) has been currently under investigation by judicial organs for criminal offence which investigation is not yet concluded;	(VI) has been currently under investigation by judicial organs for criminal offence which investigation is not yet concluded;
	(VII) is prohibited from acting as leader of an enterprise by virtue of any laws and administrative regulations;	(VII) is prohibited from acting as leader of an enterprise by virtue of any laws and administrative regulations;
	(VIII) is not a natural person;	(VIII) is not a natural person;
	(IV) has been convicted by the relevant competent authorities for violation of securities regulations, where such violation involved fraudulent or dishonest acts with less than five years having elapsed since the date of such conviction.	(IX) has been convicted by the relevant competent authorities for violation of securities regulations, where such violation involved fraudulent or dishonest acts with less than five years having elapsed since the date of such conviction.

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
57.	<p>Article 179 Any director, supervisor, manager and other senior management of the Company owe a duty, in the exercise of his/her powers and in the discharge of his/her duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.</p>	<p>Article 160 Any director, manager and other senior management of the Company owe a duty, in the exercise of his/her powers and in the discharge of his/her duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.</p>
58.	<p>Article 180 The directors, supervisors, managers and other senior management of the Company shall perform their duties in accordance with the fiduciary principle and shall not put themselves in a position where their duty and their interest may conflict. This principle includes (but is not limited to) discharging the following obligations:</p> <p>(I) to act honestly in the best interests of the Company;</p> <p>(II) to act within the scope of their powers and not to exceed such powers;</p> <p>(III) to exercise the discretion vested in them personally and not to allow themselves to act under the control of another and, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of their discretion;</p> <p>(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p>	<p>Article 161 The directors, managers and other senior management of the Company shall perform their duties in accordance with the fiduciary principle and shall not put themselves in a position where their duty and their interest may conflict. This principle includes (but is not limited to) discharging the following obligations:</p> <p>(I) to act honestly in the best interests of the Company;</p> <p>(II) to act within the scope of their powers and not to exceed such powers;</p> <p>(III) to exercise the discretion vested in them personally and not to allow themselves to act under the control of another and, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of their discretion;</p> <p>(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	(V) unless otherwise provided for in the Articles of Association or except with the informed consent of the shareholders given in a general meeting, not to enter into any contract, transaction or arrangement with the Company;	(V) unless otherwise provided for in the Articles of Association or except with the informed consent of the shareholders given in a general meeting, not to enter into any contract, transaction or arrangement with the Company;
	(VI) not to take advantage of the assets of the Company in any form without the informed consent of the shareholders given in a general meeting;	(VI) not to take advantage of the assets of the Company in any form without the informed consent of the shareholders given in a general meeting;
	(VII) not to exploit their position to accept bribes or other illegal income or expropriate the Company's property in any way, including (without limitation) opportunities which benefit the Company;	(VII) not to exploit their position to accept bribes or other illegal income or expropriate the Company's property in any way, including (without limitation) opportunities which benefit the Company;
	(VIII) not to accept commissions in connection with the Company's transactions, unless with the informed consent of the shareholders given in a general meeting;	(VIII) not to accept commissions in connection with the Company's transactions, unless with the informed consent of the shareholders given in a general meeting;
	(IX) to comply with the Articles of Association, to perform their official duties faithfully, to protect the Company's interests and not to exploit their position and power in the Company to advance their own interests;	(IX) to comply with the Articles of Association, to perform their official duties faithfully, to protect the Company's interests and not to exploit their position and power in the Company to advance their own interests;
	(X) not to compete with the Company in any way, unless with the informed consent of the shareholders given in a general meeting;	(X) not to compete with the Company in any way, unless with the informed consent of the shareholders given in a general meeting;

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(XI) not to appropriate the capital of the Company or to loan such funds to others, not to deposit the funds of the Company in their own or other personal bank accounts, or provide assets of the Company as guaranty for the shareholders of the Company or others;</p> <p>(XII) not to release any confidential information relating to the Company which he has obtained during their term in office, without the informed consent of the shareholders in a general meeting; nor shall be use such information otherwise than for the Company's benefit save that disclosure of such information to the court or other governmental authorities is permitted if:</p> <ol style="list-style-type: none"> 1. disclosure is required by law; 2. public interests so requires; 3. the interests of the relevant directors, supervisors, managers or other senior management so requires. 	<p>(XI) not to appropriate the capital of the Company or to loan such funds to others, not to deposit the funds of the Company in their own or other personal bank accounts, or provide assets of the Company as guaranty for the shareholders of the Company or others;</p> <p>(XII) not to release any confidential information relating to the Company which he has obtained during their term in office, without the informed consent of the shareholders in a general meeting; nor shall be use such information otherwise than for the Company's benefit save that disclosure of such information to the court or other governmental authorities is permitted if:</p> <ol style="list-style-type: none"> 1. disclosure is required by law; 2. public interests so requires; 3. the interests of the relevant directors, managers or other senior management so requires.

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
59.	<p>Article 181 The directors, supervisors, managers and other senior management of the Company shall not direct the following persons or institutions (the “Connected Persons”) to act in a manner which they are prohibited from doing:</p> <p>(I) the spouse or minor child of the directors, supervisors, managers or other senior management of the Company;</p> <p>(II) the trustee of the directors, supervisors, managers or other senior management of the Company or of any person described in Item (I) of this Article;</p> <p>(III) the partner of the directors, supervisors, managers or other senior management of the Company or any person referred to in Items (I) and (II) of this Article;</p> <p>(IV) a company in which the directors, supervisors, managers or other senior management of the Company, whether alone or jointly with the persons referred to in Items (I), (II) and (III) of this Article or other directors, supervisors, managers and other senior management of the Company, have de facto controlling interest;</p> <p>(V) the directors, supervisors, managers and other senior management of a company which is being controlled in the manner set out in Item (IV) of this Article.</p>	<p>Article 162 The directors, managers and other senior management of the Company shall not direct the following persons or institutions (the “Connected Persons”) to act in a manner which they are prohibited from doing:</p> <p>(I) the spouse or minor child of the directors, managers or other senior management of the Company;</p> <p>(II) the trustee of the directors, managers or other senior management of the Company or of any person described in Item (I) of this Article;</p> <p>(III) the partner of the directors, managers or other senior management of the Company or any person referred to in Items (I) and (II) of this Article;</p> <p>(IV) a company in which the directors, managers or other senior management of the Company, whether alone or jointly with the persons referred to in Items (I), (II) and (III) of this Article or other directors, managers and other senior management of the Company, have de facto controlling interest;</p> <p>(V) the directors, managers and other senior management of a company which is being controlled in the manner set out in Item (IV) of this Article.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
60.	<p>Article 182 The fiduciary duties of the directors, supervisors, managers and other senior management of the Company do not necessarily cease with the termination of their tenure. The duty of confidentiality in respect of trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period in fair principle, depending on the time which has lapsed between the termination and the act concerned and the circumstances and terms under which the relationship with the Company was terminated.</p>	<p>Article 163 The fiduciary duties of the directors, managers and other senior management of the Company do not necessarily cease with the termination of their tenure. The duty of confidentiality in respect of trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period in fair principle, depending on the time which has lapsed between the termination and the act concerned and the circumstances and terms under which the relationship with the Company was terminated.</p>
61.	<p>Article 183 Unless otherwise provided by Article 47 of the Articles of Association, directors, supervisors, managers and other senior management of the Company may be relieved of liability for specific breaches of duties by the informed consent of shareholders at a general meeting.</p>	<p>Article 164 Unless otherwise provided by Article 47 of the Articles of Association, directors, managers and other senior management of the Company may be relieved of liability for specific breaches of duties by the informed consent of shareholders at a general meeting.</p>
62.	<p>Article 184 Where a director, supervisor, manager and other senior management of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (other than his/her contract of service with the Company), he/she shall declare the nature and extent of his/her interests to the board at the earliest opportunity, whether or not the related matters under normal circumstances is otherwise subject to the approval of the board.</p>	<p>Article 165 Where a director, manager and other senior management of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (other than his/her contract of service with the Company), he/she shall declare the nature and extent of his/her interests to the board at the earliest opportunity, whether or not the related matters under normal circumstances is otherwise subject to the approval of the board.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
63.	<p>Article 185 Unless the interested director, supervisor, manager and other senior management of the Company has disclosed such interest to the board as required under the preceding paragraph of this Article and the matter has been approved by the board at a meeting where he/she is not counted in the quorum and has refrained from voting, the Company shall have the rights to revoke the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor, manager and other senior management concerned.</p>	<p>Article 166 Unless the interested director, manager and other senior management of the Company has disclosed such interest to the board as required under the preceding paragraph of this Article and the matter has been approved by the board at a meeting where he/she is not counted in the quorum and has refrained from voting, the Company shall have the rights to revoke the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, manager and other senior management concerned.</p>
64.	<p>Article 186 A director, supervisor, manager and other senior management of the Company shall be deemed to have some interest in a certain contract, transaction or arrangement in which a Connected Person of such director, supervisor, manager and other senior management has some interest.</p>	<p>Article 167 A director, manager and other senior management of the Company shall be deemed to have some interest in a certain contract, transaction or arrangement in which a Connected Person of such director, manager and other senior management has some interest.</p>
65.	<p>Article 187 In the event that a director, supervisor, manager and other senior management of the Company gives a written notice to the board before the Company considers entering into the contract, transaction or arrangement for the first time, stating that due to the contents of the notice, such director, supervisor, manager or senior management of the Company has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor, manager and other senior management shall be deemed, for the purposes of the preceding Articles of this Chapter, to have disclosed his/her interest, insofar as attributable to the scope stated in the notice.</p>	<p>Article 168 In the event that a director, manager and other senior management of the Company gives a written notice to the board before the Company considers entering into the contract, transaction or arrangement for the first time, stating that due to the contents of the notice, such director, manager or senior management of the Company has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor, manager and other senior management shall be deemed, for the purposes of the preceding Articles of this Chapter, to have disclosed his/her interest, insofar as attributable to the scope stated in the notice.</p>
66.	<p>Article 188 The Company shall not in any manner pay taxes for or on behalf of a director, supervisor, manager and other senior management.</p>	<p>Article 169 The Company shall not in any manner pay taxes for or on behalf of a director, supervisor, manager and other senior management.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
67.	<p>Article 189 The Company shall not directly or indirectly extend a loan to or provide any guarantee to a director, supervisor, manager and other senior management of the Company or of the Company's parent company or any of their respective Connected Persons.</p> <p>The following transactions are not subject to the above prohibition:</p> <p>(I) the provision by the Company of a loan or a guarantee of a loan to its subsidiaries;</p> <p>(II) the provision by the Company of a loan or a guarantee of a loan or any other funds to any of its directors, supervisors, managers and other senior management to meet expenditure incurred by them for the purposes of the Company or for the purpose of enabling them to perform their duties, in accordance with the service contracts approved by the general meeting;</p> <p>(III) the Company may make a loan to or provide a loan guarantee to any of the relevant directors, supervisors, managers and other senior management or their respective Connected Persons on normal commercial terms, provided that the ordinary course of business of the Company should include the lending of money or the provision of loan guarantees.</p>	<p>Article 170 The Company shall not directly or indirectly extend a loan to or provide any guarantee to a director, manager and other senior management of the Company or of the Company's parent company or any of their respective Connected Persons.</p> <p>The following transactions are not subject to the above prohibition:</p> <p>(I) the provision by the Company of a loan or a guarantee of a loan to its subsidiaries;</p> <p>(II) the provision by the Company of a loan or a guarantee of a loan or any other funds to any of its directors, managers and other senior management to meet expenditure incurred by them for the purposes of the Company or for the purpose of enabling them to perform their duties, in accordance with the service contracts approved by the general meeting;</p> <p>(III) the Company may make a loan to or provide a loan guarantee to any of the relevant directors, supervisors, managers and other senior management or their respective Connected Persons on normal commercial terms, provided that the ordinary course of business of the Company should include the lending of money or the provision of loan guarantees.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
68.	<p>Article 191 A loan guarantee provided by the Company in breach of Item (I) of Article 189 shall not be enforceable against the Company unless:</p> <p>(I) the guarantee is provided in connection with a loan to a Connected Person of any of directors, supervisors, managers and other senior management of the Company or its parent company and the lender are not aware of the relevant circumstances;</p> <p>(II) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>	<p>Article 172 A loan guarantee provided by the Company in breach of Item (I) of Article 170 shall not be enforceable against the Company unless:</p> <p>(I) the guarantee is provided in connection with a loan to a Connected Person of any of directors, managers and other senior management of the Company or its parent company and the lender are not aware of the relevant circumstances;</p> <p>(II) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>
69.	<p>Article 193 In addition to any rights and remedies provided by the laws and administrative regulations, where a director, supervisor, manager or other senior management of the Company breaches the duties which he/she owes to the Company, the Company has a right:</p> <p>(I) to demand such director, supervisor, manager or other senior management to compensate it for losses sustained by the Company as a result of such breach;</p> <p>(II) to rescind any contract or transaction which has been entered into between the Company and such director, supervisor, manager, or other senior management or between the Company and a third party (where such third party knows or should have known that such director, supervisor, manager or other senior management representing the Company has breached his/her duties owed to the Company);</p>	<p>Article 174 In addition to any rights and remedies provided by the laws and administrative regulations, where a director, manager or other senior management of the Company breaches the duties which he/she owes to the Company, the Company has a right:</p> <p>(I) to demand such director, manager or other senior management to compensate it for losses sustained by the Company as a result of such breach;</p> <p>(II) to rescind any contract or transaction which has been entered into between the Company and such director, manager, or other senior management or between the Company and a third party (where such third party knows or should have known that such director, manager or other senior management representing the Company has breached his/her duties owed to the Company);</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(III) to demand such director, supervisor, manager or other senior management to account for profits made as a result of the breach of his/her duties;</p> <p>(IV) to recover any monies which should have been received by the Company and which were received by such director, supervisor, manager or other senior management instead, including (without limitation) commissions;</p> <p>(V) to demand repayment of interest earned or which may have been earned by such director, supervisor, manager or other senior management on monies that should have been paid to the Company.</p>	<p>(III) to demand such director, manager or other senior management to account for profits made as a result of the breach of his/her duties;</p> <p>(IV) to recover any monies which should have been received by the Company and which were received by such director, manager or other senior management instead, including (without limitation) commissions;</p> <p>(V) to demand repayment of interest earned or which may have been earned by such director, manager or other senior management on monies that should have been paid to the Company.</p>
70.	<p>Article 194 The Company shall enter into a contract in writing with a director or supervisor to determine his/her emoluments subject to prior approval of the general meeting. The above emoluments include:</p> <p>(I) emoluments in respect of his/her service as a director, supervisor or senior management of the Company;</p> <p>(II) emoluments in respect of his/her service as a director, supervisor or senior management of a subsidiary of the Company;</p> <p>(III) emoluments in respect of other services for the management of the Company and its subsidiary;</p>	<p>Article 175 The Company shall enter into a contract in writing with a director to determine his/her emoluments subject to prior approval of the general meeting. The above emoluments include:</p> <p>(I) emoluments in respect of his/her service as a director, or senior management of the Company;</p> <p>(II) emoluments in respect of his/her service as a director, or senior management of a subsidiary of the Company;</p> <p>(III) emoluments in respect of other services for the management of the Company and its subsidiary;</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(IV) funds received by such directors or supervisors as compensation for their loss of position or for their retirement.</p> <p>A director or supervisor may not sue the Company for such benefits due to him/her on the grounds of the foregoing matters, except for under such contract as mentioned above.</p>	<p>(IV) funds received by such directors as compensation for their loss of position or for their retirement.</p> <p>A director may not sue the Company for such benefits due to him/her on the grounds of the foregoing matters, except for under such contract as mentioned above.</p>
71.	<p>Article 195 The contract regarding emoluments entered into by and between the Company and its directors and supervisors shall provide that in the event of a takeover of the Company, the Company’s directors and supervisors shall, subject to the prior approval of the general meeting, have the rights to receive compensation or other payment for loss of their position or for their retirement. For the purposes of the preceding paragraph, the term “a takeover of the Company” shall refer to any of the following occasions:</p> <p>(I) anyone makes a tender offer to all the shareholders;</p> <p>(II) anyone making a tender offer aims at that the offeror becomes a controlling shareholder which has the same definition as that provided in Article 48 of the Articles of Association.</p> <p>If the relevant director or supervisor fails to comply with this Article, any fund received by him/her shall belong to those persons that have sold their shares as a result of their acceptance of foregoing offer, and the expenses incurred from the distribution of such fund on a pro rata basis shall be borne by the relevant director and supervisor and may not be paid out of such fund.</p>	<p>Article 176 The contract regarding emoluments entered into by and between the Company and its directors shall provide that in the event of a takeover of the Company, the Company’s directors and supervisors shall, subject to the prior approval of the general meeting, have the rights to receive compensation or other payment for loss of their position or for their retirement. For the purposes of the preceding paragraph, the term “a takeover of the Company” shall refer to any of the following occasions:</p> <p>(I) anyone makes a tender offer to all the shareholders;</p> <p>(II) anyone making a tender offer aims at that the offeror becomes a controlling shareholder which has the same definition as that provided in Article 48 of the Articles of Association.</p> <p>If the relevant director fails to comply with this Article, any fund received by him/her shall belong to those persons that have sold their shares as a result of their acceptance of foregoing offer, and the expenses incurred from the distribution of such fund on a pro rata basis shall be borne by the relevant director and may not be paid out of such fund.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
72.	Article 223 The meeting notice of convening the general meeting shall be delivered by announcement, serve a written notice to shareholders or by electronic means.	Article 203 The meeting notice of convening the general meeting shall be delivered by announcement, serve a written notice to shareholders or by electronic means. Shareholders may give notices, issue instructions, appoint proxies and exercise their shareholder rights to the Company by electronic means.
73.	Article 225 The meeting notice of convening the meeting of the supervisory committee shall be delivered by serving a written notice or by electronic means to all supervisors.	Delete
74.	Newly added	<p>Article 207 Regarding the Company’s H shares, to the extent permitted by applicable law, and unless otherwise restricted or prohibited by the listing rules of the Stock Exchange, the Company shall, after the Board decides for the listing of the Company’s shares:</p> <ol style="list-style-type: none"> 1. Accept instructions issued electronically by shareholders and security holders (including, but not limited to, dividend election instructions, payment election instructions, responses to “corporate communications available for electronic delivery” (as defined in the Listing Rules), and instructions regarding any meeting of security holders, such as intentions to attend, proxy appointments, revocations of proxies, and voting instructions), subject to reasonable authentication measures determined by the Board from time to time;

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
		<p>2. Where the Company makes an offer to shareholders and security holders to subscribe for any new securities, it may receive payments from shareholders and security holders through any electronic means or by such other means as the Board deems appropriate; and</p> <p>3. Pay any amounts payable in connection with any corporate actions of the Company (including amounts paid by the Company to shareholders and security holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, matters relating to rights issues, public offerings, and offers made on a preferential basis to specific classes of holders, and/or (where applicable) refunds of oversubscriptions; and payments relating to takeovers and privatizations) through any electronic means or by such other means as the Board deems appropriate.</p>
75.	Newly added	<p>Article 208 The Company shall comply with all applicable laws and regulations, including but not limited to the Securities and Futures Ordinance and USM Rules, to enable the holding, transfer, and registration of its H-shares or other prescribed securities in uncertificated form by electronic means.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
76.	<p>Article 252 The Company shall comply with the following rules in settling disputes:</p> <p>(I) whenever any disputes or claims concerning the affairs of the Company arise from any rights or obligations as provided in the Articles of Association, the Company Law and other relevant laws and administrative regulations between a holder of overseas-listed foreign shares and the Company, between a holder of overseas-listed foreign shares and a director or supervisor or manager or other senior management of the Company, and between a holder of overseas-listed foreign shares and a holder of domestic shares, the parties concerned shall resolve such disputes and claims through arbitration.</p> <p>Where a dispute or claim described above is submitted for arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are shareholders, directors, supervisors or managers or other senior management of the Company or the Company, shall submit to arbitration.</p> <p>Disputes over who is a shareholder and over the register of members do not have to be resolved through arbitration.</p>	<p>Article 233 The Company shall comply with the following rules in settling disputes:</p> <p>(I) whenever any disputes or claims concerning the affairs of the Company arise from any rights or obligations as provided in the Articles of Association, the Company Law and other relevant laws and administrative regulations between a holder of overseas-listed foreign shares and the Company, between a holder of overseas-listed foreign shares and a director or manager or other senior management of the Company, and between a holder of overseas-listed foreign shares and a holder of domestic shares, the parties concerned shall resolve such disputes and claims through arbitration.</p> <p>Where a dispute or claim described above is submitted for arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are shareholders, directors or managers or other senior management of the Company or the Company, shall submit to arbitration.</p> <p>Disputes over who is a shareholder and over the register of members do not have to be resolved through arbitration.</p>

APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No,	Before amendment	After amendment
	<p>(II) the party seeking arbitration may select to have the dispute or claim arbitrated either by the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or by the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once the party seeking arbitration submits a dispute or claim to arbitration, the other party must submit to the arbitral institution selected by the party seeking the arbitration. If the party seeking arbitration selects to arbitrate the dispute or claim at the Hong Kong International Arbitration Centre, then either party may apply to have such arbitration conducted in Ningbo according to the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(III) if any disputes or claims are settled by way of arbitration in accordance with Item (I), the laws of the People’s Republic of China shall apply, except as otherwise provided in the laws and administrative regulations.</p> <p>(IV) the award of the arbitral institution is final and shall be binding on the parties thereto.</p>	<p>(II) the party seeking arbitration may select to have the dispute or claim arbitrated either by the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or by the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once the party seeking arbitration submits a dispute or claim to arbitration, the other party must submit to the arbitral institution selected by the party seeking the arbitration. If the party seeking arbitration selects to arbitrate the dispute or claim at the Hong Kong International Arbitration Centre, then either party may apply to have such arbitration conducted in Ningbo according to the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(III) if any disputes or claims are settled by way of arbitration in accordance with Item (I), the laws of the People’s Republic of China shall apply, except as otherwise provided in the laws and administrative regulations.</p> <p>(IV) the award of the arbitral institution is final and shall be binding on the parties thereto.</p>

Note: In addition to the aforementioned amendments, the following matters will not be listed in detail as they do not involve substantive changes: (1) pursuant to the Company Law, all references to “general meeting (股東大會)” in the revised Articles of Association will be updated to “general meeting (股東會)”; (2) the serial numbers of the clauses will be adjusted accordingly due to the addition or deletion of clauses.

SUPPLEMENTAL NOTICE OF 2026 ANNUAL GENERAL MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplemental notice, 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 supplemental notice.

杉杉品牌運營股份有限公司

Shanshan Brand Management Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1749)

SUPPLEMENTAL NOTICE OF 2026 ANNUAL GENERAL MEETING

Reference is made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the 2026 Annual General Meeting (the “**AGM**”) of Shanshan Brand Management Co., Ltd. (the “**Company**”) dated 21 April 2026, as well as the supplemental circular of the Company dated 20 May 2026 (the “**Supplemental Circular**”), which set out the details of the resolutions to be proposed at the AGM for shareholders’ approval.

Supplemental notice is hereby given that the AGM will be held as originally scheduled at 10:00 a.m. on Monday, 8 June 2026 at the Conference Room, Third floor of Building B1, Ningbo Haishu New Energy Innovation Centre, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the People’s Republic of China (the “**PRC**”) for the purpose of considering and, if thought fit, passing the following resolution in addition to the resolutions set out in the AGM Notice:

AS SPECIAL RESOLUTION

9. Consider and approve the proposed amendments to the Articles of Association

By order of the Board
Shanshan Brand Management Co., Ltd.
Luo Yefei
Chairman and Executive Director

Ningbo, the PRC, 20 May 2026

Registered office:
238 Yunlin Middle Road,
Wangchun Industrial Park
Ningbo, Zhejiang Province, the PRC

Principal place of business in Hong Kong:
31/F., 148 Electric Road,
North Point, Hong Kong

SUPPLEMENTAL NOTICE OF 2026 ANNUAL GENERAL MEETING

Notes:

- a. A member of the Company (the “**Member**” or the “**Shareholder**”) entitled to attend and vote at the AGM or its adjournment (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more issued shares with a nominal value of RMB1.00 each in the Company (the “**Shares**”), more than one), proxy to attend and vote, on a poll, in his stead in accordance with the Articles of Association. A proxy needs not be a Member.
- b. A supplemental proxy form for the AGM is enclosed with this supplemental circular. The resolution in relation to the re-appointment of international auditor and domestic auditor of the Company has already been included as Resolution No.5 in the proxy form issued by the Company along with the circular dated 21 April 2026 (the “**Original Proxy Form**”). Accordingly, such ordinary resolution is not included in the Supplemental Proxy Form. The Original Proxy Form will remain valid and effective to the full extent applicable if correctly completed and lodged with the H share registrar or the registered office of the Company.
- c. If you have validly appointed a proxy to attend the AGM but have not completed and returned the Supplemental Proxy Form, your proxy will be entitled to vote at his/her discretion on the resolution set out in this supplemental notice. If you do not duly complete and deliver the Original Proxy Form but duly complete and deliver the Supplemental Proxy Form and validly appoint a proxy to attend and act for you at the AGM, your proxy will be entitled to vote at his/her discretion on the resolutions set out in the notice of the AGM dated 21 April 2026.
- d. In the case of holders of H Shares (the “**H Shareholders**”) and to be valid, a supplemental form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s H share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, and in the case of holders of Domestic Shares (the “**Domestic Shareholders**”), to the Company’s registered office address at the Office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the PRC, no later than 24 hours before the time appointed for holding the AGM or its adjournment. Delivery of the supplemental form of proxy shall not preclude a Member from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- e. The register of Members will be closed from Wednesday, 3 June 2026 to Monday, 8 June 2026, both days inclusive, during which period no transfer of the H Shares or the Domestic Shares will be effected. In order to determine the list of Members who are qualified to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged, in the case of H Shareholders, with the Company’s H share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, and in the case of Domestic Shareholders, to the Company’s registered office address at the Office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the PRC, no later than 4:30 p.m. on Tuesday, 2 June 2026. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Monday, 8 June 2026.
- f. In the case of joint registered holders of any Shares, any one of such joint registered holders may vote at the AGM, either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but should more than one of such joint registered holders be present at the AGM, either in person or by proxy, the vote of that one of them so present, whose name stands first on the register of Members in respect of such Shares shall be accepted to the exclusion of the votes of the other joint registered holder(s).
- g. Details of the above resolution are set out in the Supplemental Circular. Unless otherwise specified herein, terms used in the notice shall have the same meanings as those defined in the Supplemental Circular.
- h. For details regarding the other resolutions to be passed at the AGM, eligibility to attend the AGM, the form of proxy for the AGM, registration procedures, the closure of the register of members, and other matters relating to the AGM, please refer to the Notice of AGM.

As at the date of the supplemental notice, the executive Directors are Mr. Luo Yefei, Mr. Cao Yang, Ms. Yan Jingfen and Ms. Zhou Yumei; the non-executive Directors are Mr. Mao Weiyong and Mr. Wang Mingming; and the independent non-executive Directors are Mr. Chow Ching Ning, Mr. Wang Yashan and Mr. Wu Xuekai.