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If you have sold or transferred all your shares in Xiamen Yan Palace Bid' New, Inc., you should also hand this circular and the accompanying form of proxy to the purchaser or the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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燕之屋
YAN PALACE

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DEFINITIONS

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

Article of Association	article of association of the Company (as amended from time to time)
Board	the board of Directors
China or PRC	the People's Republic of China, for the purpose of this circular, including Hong Kong, the Macao Special Administrative Region and Taiwan
Company	Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (廈門燕之屋燕窩產業股份有限公司), a joint stock company incorporated in the PRC with limited liability, the issued H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1497)
Director	the director of the Company
EGM	the extraordinary general meeting of the Company to be held at 22/F, Cai Shi Yi No. 188, Qianpu Road, Siming District, Xiamen City, Fujian Province, PRC at 10 a.m. on Monday, December 22, 2025, or any adjournment thereof
H Shares	ordinary shares () in the share capital of the Company with nominal value of RMB0.20 each, which are listed on the Stock Exchange and traded in Hong Kong dollars
Hong Kong	the Hong Kong Special Administrative Region of the PRC
Listing Rules	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
RMB	Renminbi, the lawful currency of the PRC
Rule of Procedure for the Board	the rule of procedure for the board of directors of the Company
Rule of Procedure for the Board of Supervisors	the rule of procedure for the board of supervisors of the Company

DEFINITIONS

Rule of Procedure for the General Meeting	the rule of procedure for the general meeting of the Company
Shareholder(s)	the shareholder(s) of the Company
Stock Exchange	The Stock Exchange of Hong Kong Limited
Director(s)	the director(s) of the Company



LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to provide our shareholders with information regarding the resolution to be proposed at the EGM, so as to enable our shareholders to make an informed decision on whether to vote for or against the resolution at the EGM.

At the EGM, among other things, a special resolution will be proposed to approve the proposed amendment of the Articles of Association and the proposed amendment of the Rules of Procedure for the General Meeting, the Rules of Procedure for the Board and the Rules of Procedure for the Board of Supervisors;

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETING, THE RULES OF PROCEDURE FOR THE BOARD AND THE RULES OF PROCEDURE FOR THE BOARD OF SUPERVISORS

Reference is made to the announcement of the Company dated December 4, 2025 in relation to the proposed amendment of the Articles of Association and the proposed amendment of the Rules of Procedure for the General Meeting, the Rules of Procedure for the Board and the Rules of Procedure for the Board of Supervisors;

On February 17, 2023, the State Council of the People's Republic of China (中華人民共和國國務院) (the **State Council**) and the China Securities Regulatory Commission (中國證券監督管理委員會) (the **CSRC**) issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》) and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), respectively, which effect from March 31, 2023. Accordingly, the Special Regulation of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the Mandatory Provision for the Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》) were repealed. Pursuant to the new regulation aforesaid, the Stock Exchange has made consequential amendment of the Listing Rules, which effect from August 1, 2023.

In addition, on December 29, 2023, the amendment of the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the **PRC Company Law**) was adopted, which came into effect on July 1, 2024. The amendment include, but not limited to optimizing the corporate capital structure and organizational structure, strengthening the protection for minority shareholder's right and interest, strengthening responsibility for controlling shareholders, directors and senior officers, as well as permitting the replacement of independent committee with the audit committee. In order to ensure the listed companies can effectively implement and implement the new requirement of the PRC Company Law, the CSRC issued a number of important documents on March 28, 2025, including the revised Guideline for the Articles of Association of Listed Companies (《上市公司章程指引》) and the Rules for Shareholder's Meeting of Listed Companies (《上市公司股東會規則》).

The current Listing Rules contain provisions in respect of the expansion of the paper-based listing regime, which require listed issuers to disseminate corporate communication by electronic means and, in addition, have their articles of association enable them to hold general meetings, at which shareholders can attend in all circumstances of technology and can communicate by electronic means.

In light of the above, the Board proposed to make certain amendments to the existing Article of Association (the **Proposed Amendments to the Articles of Association**), mainly including but not limited to (1) adjusting the function and powers of the general meeting

LETTER FROM THE BOARD

There shall be a meeting of the Shareholders of the Company (i.e. before 10 a.m. on Sunday, December 21, 2025) or an adjourned meeting (for the H Share Shareholders). Completion and receipt of the proxy forms will not preclude Shareholders from attending and voting in person at the EGM (or an adjourned meeting) if they so wish. In such event, the form of proxy shall be deemed to be revoked.

IV. VOTING BY POLL

At the Latest Practicable Date, of the best of the knowledge, information and belief of the Directors after having made all reasonable inquiries, no Shareholder will be required to abstain from voting at the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules, at a general meeting a resolution proposed at the meeting is to be decided by a poll, except where the chairman, in good faith, decides to allow a resolution which relates to a procedural or administrative matter to be decided on a show of hands. Accordingly, the resolution set out in the notice of EGM will be decided by a poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative shall have one vote for each fully paid Share of which he is the holder. A Shareholder entitled to more than one vote need not exercise all his votes or cast all the votes he exercises in the same way.

An announcement on the poll result will be published by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

V. RECOMMENDATION

The Board considers that the resolution proposed at the EGM is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favor of the resolution to be proposed at the EGM as set forth in the notice of the EGM.

VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors, collectively and individually, accept full responsibility, include particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and no misleading or deceptive, and there are no omissions of which it would be a material part in this circular is misleading.

VII. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

By Order of the Board
Xiamen Yan Palace Bird's Nest Industry Co., Ltd.
廈門燕之屋燕窩產業股份有限公司
HUANG Jian
Chairman and Executive Director

December 4, 2025

The Company proposed to amend the Article of Association, details of which are set out as follows¹:

No.	Current Provisions	Proposed Amended Provisions
1	<p>Article 1 To safeguard the legal interests of Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (hereinafter referred to as the Company) and its shareholders and creditors and to regulate the organization and behavior of the Company, the Article of Association are formulated in accordance with the <i>Company Law of the People's Republic of China</i> (hereinafter referred to as the Company Law), the <i>Securities Law of the People's Republic of China</i> (hereinafter referred to as the Securities Law), <i>Accounting Law of the People's Republic of China</i> (hereinafter referred to as the Accounting Law), <i>Trial Administrative Measures of Overseas Securities Offering and Listing of Domestic Companies</i> (hereinafter referred to as the Trial Measures), <i>Guidelines for the Articles of Association of Listed Companies</i> (hereinafter referred to as the Guideline on Article), <i>Official Repl. of the State Council on the Adjusting the Notice Period and Other Relevant Issues about Meetings of Shareholders' Meeting Applicable to Overseas-listed Companies</i>, <i>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> (hereinafter referred to as the Hong Kong Listing Rules), and other applicable laws, administrative regulations, departmental rules, regulations, documents and regulations of the relevant regulatory authorities.</p>	<p>Article 1 To safeguard the legal interests of Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (hereinafter referred to as the Company) and its shareholders, <u>employee</u> and creditors and to regulate the organization and behavior of the Company, the Article of Association are formulated in accordance with the <i>Company Law of the People's Republic of China</i> (hereinafter referred to as the Company Law), the <i>Securities Law of the People's Republic of China</i> (hereinafter referred to as the Securities Law), <i>Accounting Law of the People's Republic of China</i> (hereinafter referred to as the Accounting Law), <i>Trial Administrative Measures of Overseas Securities Offering and Listing of Domestic Companies</i> (hereinafter referred to as the Trial Measures), <i>Guidelines for the Articles of Association of Listed Companies</i> (hereinafter referred to as the Guideline on Article), <i>Official Repl. of the State Council on the Adjusting the Notice Period and Other Relevant Issues about Meetings of Shareholders' Meeting Applicable to Overseas-listed Companies</i>, <i>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> (hereinafter referred to as the Hong Kong Listing Rules), and other applicable laws, administrative regulations, departmental rules, regulations, documents and regulations of the relevant regulatory authorities.</p>

¹ Pursuant to the newly amended Company Law of the People's Republic of China, which came into effect on July 1, 2024, the reference of the Shareholders' General Meeting, Shareholders' Meeting or General Meeting (股東大會) in the relevant provision of the Article of Association shall be amended to the Shareholders' General Meeting, Shareholders' Meeting or General Meeting (股東會) accordingly. Due to the large number of them in total, they will not be listed one by one.

Furthermore, in addition to the numbering of chapters and articles quoted, a full change in the numbering of articles due to the amendments of the Article of Association should not be listed separately as they do not involve any change in the substantial content of the Article of Association.

No.	Current Provisions	Proposed Amended Provisions
2	<p>Article 2 The Company is a joint stock limited company established from the overall change of Xiamen Yan Palace Biological Engineering Development Co., Ltd according to the Company Law and other relevant laws, administrative regulations, departmental rules, regulations, documents and regulation of the regulator in accordance of the People's Republic of China (hereinafter referred to as China); for the purpose of the Article of Association, China shall include Hong Kong Special Administrative Region (Hong Kong), Macau Special Administrative Region (Macau) and Taiwan).</p> <p>The unified social credit code of the Company is 91350200302852049Y.</p>	<p>Article 2 The Company is a joint stock limited company established from the overall change of Xiamen Yan Palace Biological Engineering Development Co., Ltd. b mean of promotion on December 23, 2020. The Company was registered with Market Supervision Administration Xiamen Municipal and awarded with a business license. The unified social credit code of the Company is 91350200302852049Y.</p>
3	<p>Article 3 The Company completed the filing in China Securities Regulatory Commission on September 25, 2023, and issued 32,000,000 ordinary listed foreign shares in Hong Kong (hereinafter referred to as H-shares), with a nominal value of RMB0.20 per share. H-shares were listed in the Stock Exchange of Hong Kong Limited (hereinafter referred to as Hong Kong Stock Exchange) on December 12, 2023 (hereinafter referred to as Initial Public Offering of H-shares). The H-shares are denominated with RMB, subscribed for and traded in Hong Kong dollars;</p>	<p>Article 3 The Company completed the filing in China Securities Regulatory Commission (hereinafter referred to as CSRC) on September 25, 2023, and issued 32,000,000 ordinary listed foreign shares in Hong Kong (hereinafter referred to as H-shares), with a nominal value of RMB0.20 per share. H-shares were listed in the Stock Exchange of Hong Kong Limited (hereinafter referred to as Hong Kong Stock Exchange) on December 12, 2023 (hereinafter referred to as Initial Public Offering of H-shares). The H-shares are denominated with RMB, subscribed for and traded in Hong Kong dollars;</p>

No.	Current Provisions	Proposed Amended Provisions
4	<p>Article 6 A of the date before the initial public offering of H-share, the Company has a total of 433,500,000 shares, with a nominal value of RMB0.2 per share. After the completion of the initial public listing of H-share, in the absence of an exercise of the over-allotment option, the shares of the Company consist of 465,500,000 ordinary shares, which are constituted by 328,919,300 H-shares (taking 70.66% of the total number of the ordinary shares of the Company) and 136,580,700 domestic shares (taking 29.34% of the total number of the ordinary shares of the Company). If the over-allotment option is exercised in full, the shares of the Company consist of 470,300,000 ordinary shares, which are constituted by 333,719,300 H-shares (taking 70.96% of the total number of the ordinary shares of the Company) and 136,580,700 domestic shares (taking 29.04% of the total number of the ordinary shares of the Company).</p>	<p>Article 6 A of the date before the initial public offering of H-share, the Company has a total of 433,500,000 shares, with a nominal value of RMB0.2 per share. After the completion of the initial public listing of H-share, in the absence of an exercise of the over-allotment option, the shares of the Company consist of 465,500,000 ordinary shares, which are constituted by 328,919,300 H-shares (taking 70.66% of the total number of the ordinary shares of the Company) and 136,580,700 domestic shares (taking 29.34% of the total number of the ordinary shares of the Company). If the over-allotment option is exercised in full, the shares of the Company consist of 470,300,000 ordinary shares, which are constituted by 333,719,300 H-shares (taking 70.96% of the total number of the ordinary shares of the Company) and 136,580,700 domestic shares (taking 29.04% of the total number of the ordinary shares of the Company).</p> <p><u>The Company's registered share capital is RMB93,100,000.</u></p>
5	<p>Article 8 The legal representative of the Company is the chairman of the Board of Directors of the Company (hereinafter referred to as the Board).</p>	<p>Article 8 The legal representative of the Company is the chairman of the Board of Directors of the Company (hereinafter referred to as the Board) <u>director of the Company, who acts on behalf of the Company in its business operation.</u></p> <p><u>The resignation of the director acting on behalf of the Company in its business operation shall also constitute the legal representative shall be deemed to include the immediate resignation of the role of legal representative.</u></p> <p><u>Upon the resignation of the legal representative, the Company shall appoint a new legal representative within 30 days from the date of its resignation.</u></p>

No.	Current Provisions	Proposed Amended Provisions
6	Newly added	<p>Article 9 Where the legal representative engage in civil activities in the name of the Company, the legal consequence of the civil activities shall be borne by the Company.</p> <p>Restriction on the power of the legal representative imposed by the Article of Association or by the general meeting shall not be enforceable against bona fide third parties.</p> <p>Where the legal representative cause damage to others in the performance of his or her duties, the Company shall bear the corresponding civil liability, after which the Company may, in accordance with the law or the Article of Association, seek compensation from the legal representative as follows.</p>
7	<p>Article 9 All assets of the Company shall be divided into equal shares. The shareholder's liability of the Company are limited to the shares, subscribed by them. The liability of the Company to the Company's debt shall only be limited to all its assets.</p>	<p>Article 10 All assets of the Company shall be divided into equal shares. The shareholder's liability of the Company are limited to the shares, subscribed by them. The liability of the Company to the Company's debt shall only be limited to all its assets.</p>

No.	Current Provisions	Proposed Amended Provisions
8	<p>Article 10 The Article of Association is approved by a resolution of the shareholders' general meeting of the Company (hereinafter referred to as general meeting) held on March 25, 2023, and shall come into effect from the date on which the Hong Kong Stock Exchange. From the effective date of the Article of Association, the Article of Association shall replace the original Article of Association filed in the company registration authority. The Article of Association shall become a legally binding document governing the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders and among shareholders, since the effective date. According to the Article of Association, shareholders, directors, officers and employees of the Company and the Company. The Company may, the shareholders, directors, officers and employees management.</p>	<p>Article 11 The Article of Association is approved by a resolution of the shareholders' general meeting of the Company (hereinafter referred to as general meeting) held on March 25, 2023, and shall come into effect from the date on which the Hong Kong Stock Exchange. From the effective date of the Article of Association, the Article of Association shall replace the original Article of Association filed in the company registration authority. The Article of Association shall become a legally binding document governing the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders and among shareholders, since the effective date and is legally binding on the Company, its shareholders, directors, officers and employees management. According to the Article of Association, shareholders, directors, officers and employees management of the Company and the Company. The Company may, the shareholders, directors, officers and employees management.</p>

No.	Current Provisions	Proposed Amended Provisions
9	<p>Article 13 The scope of business of the Company following registration according to law: general items: technical service, technical development, technical consulting, technical exchange, technology transfer, technology promotion; engineering and technological research and experimental development; research and experimental development of natural science; research and experimental development of agricultural science; sale of agricultural products; online sale (including production and sale); whole sale of cosmetic; import and export of goods; import and export of technology; agency service of import and export. (The Company can engage in business activities independently within the business license and according to law, except for items subject to approval according to law.) Licensed items: food operation (sale of pre-packaged food); food operation. (For items subject to approval according to law, the Company shall engage in business activities after obtaining the approval from the relevant authorities. The specific business items are subject to the approval documents or license of the relevant authorities.)</p>	<p>Article 14 The scope of business of the Company following registration</p>

No.	Current Provisions	Proposed Amended Provisions
		<p>The scope of business of the Company : general items : technical service , technical development, technical consulting, technical exchange, technological cooperation, technological promotion; science and technological promotion and application service ; technological promotion service ; research and experimental development of natural science; research and experimental development of agricultural science; engineering and technological research and experimental development (including the development and application of human stem cell , gene diagnosis and therapeutic technology , and China's rare and precious imported article); food staple (limited to pre-packaged food, including alcohol); staple of health preparation food (pre-packaged); import and export of goods ; import and export agency ; import and export of technology ; general goods warehousing service (including hazardous chemical and other items requiring licensing or approval); domestic trade agency ; food import and export ; cosmetic wholesale ; cosmetic retail; sale of antique and craft and ceremonial items (including ivory and ivory products); sale of gold and silver products ; sale of daily ceramic products ; sale of daily electronic sale of household appliance ; Import- export (including goods which require licensing); wholesale of edible agricultural products ; retail of edible agricultural products ; packaging service ; distribution ; conference and exhibition service ; rental of lei , sea and entertainment equipment ; rental of cultural , sports equipment ; non- exclusive real estate leasing ; ideoproduct sale service ; cultural and entertainment agency service ;</p>

No.	Current Provisions	Proposed Amended Provisions
		<p>organization of capital and activities; change activities; professional design services; graphic design; of ware; development; advertising production; advertising placement; advertising design and agency; project planning and public relations services; marketing planning; information consulting services (excluding licensed information consulting services); business training (excluding educational training, vocational training, and other training which require permits); corporate headquarters management; brand management; enterprise management; catering management; supply chain management services; data processing services; information services; engineering services; health consulting services (excluding medical diagnosis and treatment services); wellness and health promotion services (non-medical); leasing services (excluding licensed leasing services); tourism development; project planning and consulting; sale of machines and equipment. (Except for the items subject to approval by the Board, business activities shall be conducted independently in accordance with the business license.) Licensed items: Food sale. (Items subject to approval by the management shall only be conducted after obtaining approval from relevant authorities. Specific business activities shall be subject to the approval documents of the license issued by relevant authorities.)</p>

No.	Current Provisions	Proposed Amended Provisions
10	<p>Article 15 The Company shall issue shares, under the open, fair and just principle, and each share of the same class shall carry the same right.</p> <p>For the share of same class in the same issue, the issue condition and price per share shall be the same. An entitlement of individual, subscribing for an share of the Company shall pay the same price for each share, subscribed for.</p>	<p>Article 16 The Company shall issue shares, under the open, fair and just principle, and each share of the same class shall carry the same right.</p> <p>For the share of same class in the same issue, the issue condition and price per share shall be the same. An entitlement of individual, subscribing for an share of the Company shall pay the same price for each share, subscribed for.</p>
11	<p>Article 16 The share issued by the Company shall be denominated in RMB, with the nominal value of RMB0.2 per share.</p>	<p>Article 17 The payable share issued by the Company shall be denominated in RMB, with the nominal value of RMB0.2 per share.</p>
12	<p>Article 18 The share issued by the Company to domestic investors for subscription in RMB shall be referred to a domestic share. The share issued by the Company to overseas investors for subscription in foreign currency shall be referred to a foreign share. The foreign share listed overseas shall be referred to an overseas-listed foreign share (the H-share). Shareholders of listed shares, shareholders of listed foreign shares and shareholders of overseas-listed foreign shares shall enjoy equal rights in the distribution of dividends or distribution in another form.</p> <p>For the purpose of the preceding paragraph, the term foreign currency shall refer to an legal currency of an country or region, which can be converted freely, excluding RMB.</p>	<p>Article 19 The share issued by the Company to domestic investors for subscription in RMB shall be referred to a domestic share. The share issued by the Company to overseas investors for subscription in foreign currency shall be referred to a foreign share. The foreign share listed overseas shall be referred to an overseas-listed foreign share (the H-share). Shareholders of listed shares, shareholders of listed foreign shares and shareholders of overseas-listed foreign shares shall enjoy equal rights in the distribution of dividends or distribution in another form.</p> <p>For the purpose of the preceding paragraph, the term foreign currency shall refer to an legal currency of an country or region, which can be converted freely, excluding RMB.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>After the fulfillment of the mandatory procedures stipulated in the Trial Measure and other applicable laws, regulations and regulatory documents, holders of domestic shares of the Company may transfer all or part of their listed shares (as defined below in this paragraph) held by them on overseas and listed shares on overseas stock exchange for trading, or convert all or part of their listed shares in overseas-listed foreign shares, and list them on overseas stock exchange for trading. Where the above-mentioned listed shares are converted into overseas-listed shares, and listed for trading on overseas stock exchange, general meeting may be convened for listing. The listing and trading of the above-mentioned shares on an overseas stock exchange shall comply with the regulatory procedures, regulations and requirements of the overseas stock market.</p>	<p><u>The Company's Hong Kong-listed foreign shares (hereinafter referred to as H-shares) refer to shares approved for listing on the Hong Kong Stock Exchange, with par value denominated in Renminbi, subscribed and traded in Hong Kong dollars;</u></p> <p><u>Shares listed by the Company have no</u></p>

No.	Current Provisions	Proposed Amended Provisions
13	<p>Article 19 The time of establishment, the Company has a total of 83,333,336 shares, all of which are ordinary shares. The number of shares and the proportion of shareholding of various promoters are as follows:</p>	<p>Article 20 The time of establishment, the Company has a total of 83,333,336 shares, <u>with the nominal value of RMB1 per share, all of which are ordinary shares.</u> The number of shares and the proportion of shareholding of various promoters <u>the method and time of capital contribution are as follows:</u></p>
14	<p>Article 20 The Company shall register the change in registered capital with the market, registration and administration authorities.</p>	<p>Article 21 The Company shall register the change in registered capital with the market, registration and administration authorities.</p> <p><u>A filed with the CSRC, the Company completed the initial public offering of 32,000,000 H shares (hereinafter referred to as IPO). A filed with the CSRC, pre-IPO shareholders contributed their equity holding of 433,500,000 domestic shares in overseas-listed shares.</u></p> <p><u>Following the completion of the above increase of overseas-listed foreign shares and the contribution of domestic shares in overseas-listed shares, the Company's share capital structure is as follows: 465,500,000 ordinary shares, all of which are overseas-listed foreign shares (H shares).</u></p>

No.	Current Provisions	Proposed Amended Provisions
15	<p>Article 21 The Company or its subsidiary of the Company (including the affiliated entities of the Company) shall not provide an advance to any person acquiring or proposing to acquire shares of the Company by way of gift, advancement, guarantee, indemnity, loan or otherwise means.</p>	<p>Article 22 The Company or its subsidiary of the Company (including the affiliated entities of the Company) shall not provide an advance to any person acquiring or proposing to acquire shares of the Company by way of gift, advancement, guarantee, indemnity, loan or otherwise means.</p> <p>The Company shall not provide gift, loan, guarantee, or otherwise financial advance to any person for the purpose of acquiring shares of the Company or holding company, except where the Company implement an employee stock ownership plan.</p> <p>For the interest of the company, upon resolution of the general meeting, or upon resolution of the board of directors of the Company (hereinafter referred to as the Board) made in accordance with the Article of Association or authorization from the general meeting, the Company may provide financial advance to any person for acquiring shares of the Company, but the cumulative total amount of such financial advance shall not exceed 10% of the total issued share capital. The resolution of the Board shall be passed by two-thirds (2/3) or more of all directors.</p> <p>Where an violation of the preceding paragraph cause loss to the Company, the liable directors, officers and senior management shall bear the liability for compensation.</p> <p>Where the Company engage in the activities prescribed in this Article, it shall comply with the law, administrative regulation, the regulation of the CSRC and the place where the Company has established.</p>

No.	Current Provisions	Proposed Amended Provisions
16	<p>Article 22 In accordance with the laws and regulations, the Company may increase the registered capital by the following ways, upon approval by resolution of the general meeting according to the operation and development need of the Company :</p> <p>(I) public offering of shares ;</p> <p>(II) non-public offering of shares ;</p> <p>(III) offering of bonds to existing shareholders ;</p> <p>(IV) capitalisation of profit fund into share capital;</p> <p>(V) other forms specified in laws, administrative regulations and regulations, documents or approved by the securities regulator in accordance with the place where the shares of the Company are listed and the Hong Kong Stock Exchange.</p>	<p>Article 23 In accordance with the laws and regulations, the Company may increase the registered capital by the following ways, upon approval by resolution of the general meeting according to the operation and development need of the Company :</p> <p>(I) public offering of shares to <u>specified objects</u> ;</p> <p>(II) non-public offering of shares to <u>specified objects</u> ;</p> <p>(III) offering of bonds to existing shareholders ;</p> <p>(IV) capitalisation of profit fund into share capital;</p> <p>(V) other forms specified in laws, administrative regulations and regulations, documents or approved by the securities regulator in accordance with the place where the shares of the Company are listed and the Hong Kong Stock Exchange.</p> <p><u>The issuance of new shares by the Company for the capital increase shall be approved in accordance with the provision of the Article of Association and shall be proceeded in accordance with the procedures stipulated by the relevant laws, administrative regulations, and listing rules of the place where the Company's shares are listed.</u></p>

No.	Current Provisions	Proposed Amended Provisions
18	<p>Article 27 The shares of the Company shall be transferred in accordance with the laws. Unless otherwise specified by laws, administrative regulations, departmental rules, regulations, documents, the certificate of registration or otherwise of the place where the shares of the Company are listed and Hong Kong Stock Exchange, the full paid shares of the Company are not subject to any restriction in transfer, and may be freely transferred without any lien attached. The transfer of H Shares shall be registered in the share register in Hong Kong established by the Company.</p>	<p>Article 28 The shares of the Company shall be transferred in accordance with the laws. Unless otherwise specified by laws, administrative regulations, departmental rules, regulations, documents, the certificate of registration or otherwise of the place where the shares of the Company are listed and Hong Kong Stock Exchange, the full paid shares of the Company are not subject to any restriction in transfer, and may be freely transferred without any lien attached. The transfer of the Company's shares H Shares shall be registered in the share register in Hong Kong established by the Company.</p>
19	<p>Article 28 All full paid H shares may be transferred freely according to the Article of Association. However, unless the following condition are met, the Board may refuse to recognize any documents for the transfer of H Shares without making an action:</p> <p>(I) transfer documents and other documents relating to or affecting the ownership of any shares shall be registered, and a fee shall be paid to the Company for each registration at the rate of fee prescribed in the Hong Kong Listing Rules, which shall not exceed the maximum fee prescribed from time to time in the Hong Kong Listing Rules;</p> <p>(II) transfer documents are only in relation to H shares;</p> <p>(III) the stamp duty (a duty levied by laws of Hong Kong) has been duly paid;</p>	Deleted

No.	Current Provisions	Proposed Amended Provisions
	<p>(IV) the application for registration of the company shall be made to the Registrar of Companies in the prescribed form and shall be accompanied by the following documents:</p> <p>(V) if the company is to be incorporated in the name of the holder of the shares, the name of the holder shall not exceed four characters;</p> <p>(VI) the application for registration shall not have an lien attached; and</p> <p>(VII) no application for registration shall be made to an minor or an person of unsound mind or a person of unsound legal capacity.</p> <p>If the company is to be registered in the name of the holder of the shares, the company shall, within a month from the date of the formal application for registration, lodge one copy of the notice of registration of the company with the Registrar and the Registrar shall register the company. All company documents shall be kept at the legal address of the company or such address as may be designated by the Board from time to time.</p>	
20	<p>Article 30 In compliance with the Article of Association and all other applicable regulations, the company shall become the holder of such shares upon the completion of the application. After the expiry of the name of the company shall be registered in the register of shareholders.</p>	Deleted

No.	Current Provisions	Proposed Amended Provisions
	<p>All registration documents and other documents relating to or affecting the ownership of ordinary shares shall be registered. If a fee shall be payable for such registration, the fee shall not exceed the maximum fee prescribed from time to time by the Hong Kong Stock Exchange.</p> <p>If two or more persons are registered as the joint holder of an share, they shall be deemed a joint holder of the relevant share, subject to the following provisions:</p> <p>(I) if the number of joint holders of a share is restricted by the articles, the Company shall register no more than for that person as the joint holder of an share;</p> <p>(II) all joint holders of an share shall jointly and severally assume the liability to pay for all amounts payable for the relevant share;</p> <p>(III) if one of the joint holders is deceased, only the surviving joint holder shall be deemed a person who has the ownership of the relevant share. However, the Board shall have the right to require for the proposed documents a joint consent appropriate which can provide for the cancellation of the relevant shareholdings for the purpose of modifying the relevant registration of shareholders; and</p>	

No.	Current Provisions	Proposed Amended Provisions
21	<p>Article 31 The Company, in accordance with the understanding and agreement between the executive directors of the Share Council and the executive directors of the company, maintain the register of overseas-listed foreign shareholders of the company, and ensure an overseas agent maintain such register. The original copy of the register of shareholders of overseas-listed foreign companies listed on the Hong Kong Stock Exchange shall be maintained in Hong Kong.</p> <p>The Company shall maintain a duplicate of the register of shareholders of overseas-listed foreign companies at the domicile of the Company. The appointed overseas agent shall ensure the copy and the duplicate of the register of shareholders of overseas-listed foreign companies from time to time.</p> <p>If there is an inconsistency between the original copy and the duplicate of the register of shareholders of overseas-listed foreign companies, the original copy shall prevail.</p>	<p>Article 340 The Company, in accordance with the understanding and agreement between the executive directors of the Share Council and the executive directors of the company, maintain the register of shareholders of overseas-listed foreign companies listed on the Hong Kong Stock Exchange shall be maintained in Hong Kong and shall be available for inspection by shareholders.</p> <p>The Company shall maintain a duplicate of the register of shareholders of overseas-listed foreign companies at the domicile of the Company. The appointed overseas agent shall ensure the copy and the duplicate of the register of shareholders of overseas-listed foreign companies from time to time.</p> <p>If there is an inconsistency between the original copy and the duplicate of the register of shareholders of overseas-listed foreign companies, the original copy shall prevail.</p>
22	<p>Article 32 The Company shall not accept any charge made of a pledge.</p>	<p>Article 31 The Company shall not accept any charge made of a pledge.</p>

No.	Current Provisions	Proposed Amended Provisions
23	<p>Article 33 The share in the Company held by the promoters of the Company shall not be transferred within one year from the date of establishment of the Company. The share has had been issued prior to the public offering of the Company shall not be transferred within one year from the date when the share in the Company is issued and traded in the stock exchange concerned.</p> <p>The directors, promoters and senior management of the Company shall declare to the Company the share of the Company they hold and the change thereof. The share transferred by an officer of the company in each calendar year he term of office shall not exceed 25% of the total share of the same person in the Company they hold. The share of the Company held by an officer of the company shall not be transferred within one year from the date when the share of the Company is issued and traded in the stock exchange concerned. An officer of the company shall not transfer the share of the Company held by him or her within half a year after his or her departure.</p> <p>If the director, promoter or holder of the share of the Company is liable to the restriction on the transfer of share, the Company shall comply with each regulation at the same time.</p>	<p>Article 332 The share in the Company held by the promoters of the Company shall not be transferred within one year from the date of establishment of the Company. The share has had been issued prior to the public offering of the Company shall not be transferred within one year from the date when the share in the Company is issued and traded in the stock exchange concerned.</p> <p>The directors, promoters and senior management of the Company shall declare to the Company the share of the Company they hold and the change thereof. The share transferred by an officer of the company in each calendar year he term of office shall not exceed 25% of the total share of the same person in the Company they hold. The share of the Company held by an officer of the company shall not be transferred within one year from the date when the share of the Company is issued and traded in the stock exchange concerned. An officer of the company shall not transfer the share of the Company held by him or her within half a year after his or her departure.</p> <p>If the director, promoter or holder of the share of the Company is liable to the restriction on the transfer of share, the Company shall comply with each regulation at the same time. <u>Where the provision of law, administrative regulation or the listing rule of the place where the Company's share is issued provide otherwise regarding the transfer of share, such provision shall prevail.</u></p>

No.	Current Provisions	Proposed Amended Provisions
24	<p>Article 34 Where the directors, persons, officers, management and shareholders, with more than 5% of the total shares or other securities of the company, or of the company, would like, or sell their shares within a period of 1 month after the acquisition of such shares or other securities of the company, or of the company, or would like, or sell their shares or other securities of the company, or of the company, within 1 month after sale of the shares, an proceeding arising herefrom shall belong to the company, and the Board shall indemnify, or shall gain for the benefit of the company. The above mentioned shareholders, with more than 5% do not include Hong Kong Securities Clearing Company Limited (HKSCC) and HKSCC Nominee Limited.</p> <p>The shares or other securities of the company, held by directors, persons, officers, management and natural person shareholders, referred to in the preceding paragraph include the shares or other securities of the company, held by their spouse, parent and children and held through account of an other person.</p> <p>If the Board fail to comply with the requirement, under the first paragraph in this Article, the shareholders shall have the right to require the Board to do so within 30 days. If the Board fail to comply with the amendment within the aforesaid period, the shareholders shall have the right to institute a legal proceeding directed with the People's Court, in their own name for the benefit of the company.</p> <p>If the Board fail to comply with, or the requirement, under the first paragraph in this Article, the directors, liable shall assume joint liability, jointly and severally.</p> <p>If the restriction on transfer in this Article in relation to H-shares of the company shall comply with the relevant regulation of the securities regulation, authority of the place where the shares of the company are listed at the same time.</p>	<p>Article 33 Where the directors, persons, officers, management and shareholders, with more than 5% of the total shares or other securities of the company, or of the company, would like, or sell their shares within a period of 1 month after the acquisition of such shares or other securities of the company, or of the company, or would like, or sell their shares or other securities of the company, or of the company, within 1 month after sale of the shares, an proceeding arising herefrom shall belong to the company, and the Board shall indemnify, or shall gain for the benefit of the company. The above mentioned shareholders, with more than 5% do not include Hong Kong Securities Clearing Company Limited (HKSCC) and HKSCC Nominee Limited <u>recognized clearing house as defined by the relevant regulation in force from time to time, under the laws of Hong Kong.</u></p> <p>The shares or other securities of the company, held by directors, persons, officers, management and natural person shareholders, referred to in the preceding paragraph include the shares or other securities of the company, held by their spouse, parent and children and held through account of an other person.</p> <p>If the Board fail to comply with the requirement, under the first paragraph in this Article, the shareholders shall have the right to require the Board to do so within 30 days. If the Board fail to comply with the amendment within the aforesaid period, the shareholders shall have the right to institute a legal proceeding directed with the People's Court, in their own name for the benefit of the company.</p> <p>If the Board fail to comply with, or the requirement, under the first paragraph in this Article, the directors, liable shall assume joint liability, jointly and severally.</p> <p>If the restriction on transfer in this Article in relation to H-shares of the company shall comply with the relevant regulation of the securities regulation, authority of the place where the shares of the company are listed at the same time.</p>

No.	Current Provisions	Proposed Amended Provisions
25	<p>Chapter 4 Shareholder and General Meeting</p> <p>Section 1 Shareholder</p>	<p>Chapter 4 Shareholder and General Meeting</p> <p>Section 1 <u>General Provision for Shareholder</u></p>
26	<p>Article 35 The Company shall keep a register of shareholders based on the certificate provided by the electronic registration agency. The register of shareholders shall be sufficient evidence of the holding of the share of the Company by a shareholder. A shareholder shall enjoy right and a corresponding obligation according to the share held by him. Shareholder holding the same class of share shall enjoy the same right and a corresponding obligation.</p> <p>The Company shall keep a complete register of shareholders. The register of Shareholder shall include the following particulars: (I) register of Shareholder keep at the Company's domicile or elsewhere as specified in (II) and (III) below; (II) register of shareholders of the H-share keep at the place of the stock exchange where the shares are listed; and (III) register of shareholders keep in other place according to the decision of the Board as required for the listing of shares. Different parts of the register of shareholders shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not be registered elsewhere in the register of shareholders as long as the shares remain registered. An alteration or rectification of any part of the register of shareholders shall be made in accordance with the law in the place where each part of the register of shareholders is maintained.</p>	<p>Article 34 The Company shall keep a register of shareholders based on the certificate provided by the electronic registration agency. The register of shareholders shall be sufficient evidence of the holding of the share of the Company by a shareholder <u>unless here is proof to the contrary</u>. A shareholder shall enjoy right and a corresponding obligation according to the <u>class of share</u> held by him. Shareholder holding the same class of share shall enjoy the same right and a corresponding obligation. <u>An change in the right attached to a class of share shall be approved by a vote of a majority of the shareholders holding shares of that class.</u></p> <p>The Company shall keep a complete register of shareholders. The register of Shareholder shall include the following particulars: (I) register of Shareholder keep at the Company's domicile or elsewhere as specified in (II) and (III) below; (II) register of shareholders of the H-share keep at the place of the stock exchange where the shares are listed; and (III) register of shareholders keep in other place according to the decision of the Board as required for the listing of shares. Different parts of the register of shareholders shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not be registered elsewhere in the register of shareholders as long as the shares remain registered. An alteration or rectification of any part of the register of shareholders shall be made in accordance with the law in the place where each part of the register of shareholders is maintained.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>The register of shareholders shall register the following matters or register the shareholder in accordance with law, administrative regulation, departmental rule and Hong Kong Listing Rule:</p> <p>(I) the name, address (domicile), occupation or nationality of each shareholder;</p> <p>(II) the class and number of shares held by each shareholder;</p> <p>(III) the amount paid or payable in respect of the shares held by each shareholder;</p> <p>(IV) the serial number of the shares held by each shareholder;</p> <p>(V) the date on which each shareholder was registered as a shareholder;</p> <p>(VI) the date on which each shareholder ceased to be a shareholder of the Company.</p> <p>Unless hereinafter provided, the register of shareholders shall be sufficient evidence of the holding of the Shares of the Company by a shareholder.</p> <p>Subject to the Article and other applicable regulation, once the shares of the Company are transferred, the name of the transferee shall be listed in the register of shareholders as the holder of the said shares.</p>	<p>The register of shareholders shall register the following matters or register the shareholder in accordance with law, administrative regulation, departmental rule and Hong Kong Listing Rule:</p> <p>(I) the name, address (domicile), occupation or nationality of each shareholder;</p> <p>(II) the class and number of shares held by each shareholder;</p> <p>(III) the amount paid or payable in respect of the shares held by each shareholder;</p> <p>(IV) where the shares are issued in the form of papers, the serial number of the shares held by each shareholder;</p> <p>(V) the date on which each shareholder was registered as a shareholder;</p> <p>(VI) the date on which each shareholder ceased to be a shareholder of the Company.</p> <p>Unless hereinafter provided, the register of shareholders shall be sufficient evidence of the holding of the Shares of the Company by a shareholder.</p> <p>Subject to the Article and other applicable regulation, once the shares of the Company are transferred, the name of the transferee shall be listed in the register of shareholders as the holder of the said shares.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>If an shareholder registered on the register of shareholders or an person who registers to register his or her name (j)le in the register of shareholders (hereinafter referred to as original shareholder), he or she may apply to the Company or the registrar to register the share (hereinafter referred to as registered share). In the event a holder of registered share applies to the Company for a registration of the share certificate, the matter shall be dealt with according to related provision of the Company Law. In the event a holder of H-share of the share certificate and applies to the Company for a registration, the application may be dealt according to the law, relating to the stock exchange at the place where the original register of H-share shareholder is kept, or to the related provision.</p> <p>If a shareholder of H-share certificate and applies to the Company for a registration, the registration of such share certificate shall meet the following requirements:</p> <p>(I) the applicant shall submit the application in the standard form designated by the Company, and a notarized certificate or legal declaration. The content of the notarized certificate or legal declaration shall include the reason for the application, circumstance and evidence of loss of share certificate, and a statement that nobody else may register to be registered as a shareholder with respect to the registered share;</p>	<p>If an shareholder registered on the register of shareholders or an person who registers to register his or her name (j)le in the register of shareholders (hereinafter referred to as original shareholder), he or she may apply to the Company or the registrar to register the share (hereinafter referred to as registered share). In the event a holder of registered share applies to the Company for a registration of the share certificate, the matter shall be dealt with according to related provision of the Company Law. In the event a holder of H-share of the share certificate and applies to the Company for a registration, the application may be dealt according to the law, relating to the stock exchange at the place where the original register of H-share shareholder is kept, or to the related provision.</p> <p>If a shareholder of H-share certificate and applies to the Company for a registration, the registration of such share certificate shall meet the following requirements:</p> <p>(I) the applicant shall submit the application in the standard form designated by the Company, and a notarized certificate or legal declaration. The content of the notarized certificate or legal declaration shall include the reason for the application, circumstance and evidence of loss of share certificate, and a statement that nobody else may register to be registered as a shareholder with respect to the registered share;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(II) the Company shall not receive an application in which an person other than the applicant requires to be registered at the shareholder's request, if the shareholder, before the Company decides to register the new share certificate;</p> <p>(III) if the Company decides to register the new share certificate of the applicant, the Company shall publish an announcement indicating that the Company plan to register the new share certificate in an eligible newspaper designated by the Board. The announcement period shall be 90 days and the announcement shall be published at least once every 30 days;</p> <p>(IV) before publishing the announcement indicating that the Company plan to register the new share certificate, the Company shall submit a copy of the announcement to be published to the stock exchange on which the shares are listed and make public the announcement after receiving a reply from the stock exchange confirming that the announcement has been displayed at the stock exchange. The period of displaying the announcement at the stock exchange is 90 days. If the application for registration of the shareholder of the relevant share, the Company shall mail a copy of the announcement to be published to each shareholder;</p> <p>(V) if the Company does not receive an objection to the registration of the new share certificate from an person, upon the expiration of the 90-day display period of the announcement specified in (III) and (IV) of this Article, the new share certificate may be registered according to the application made by the applicant;</p>	<p>(II) the Company shall not receive an application in which an person other than the applicant requires to be registered at the shareholder's request, if the shareholder, before the Company decides to register the new share certificate;</p> <p>(III) if the Company decides to register the new share certificate of the applicant, the Company shall publish an announcement indicating that the Company plan to register the new share certificate in an eligible newspaper designated by the Board. The announcement period shall be 90 days and the announcement shall be published at least once every 30 days;</p> <p>(IV) before publishing the announcement indicating that the Company plan to register the new share certificate, the Company shall submit a copy of the announcement to be published to the stock exchange on which the shares are listed and make public the announcement after receiving a reply from the stock exchange confirming that the announcement has been displayed at the stock exchange. The period of displaying the announcement at the stock exchange is 90 days. If the application for registration of the shareholder of the relevant share, the Company shall mail a copy of the announcement to be published to each shareholder;</p> <p>(V) if the Company does not receive an objection to the registration of the new share certificate from an person, upon the expiration of the 90-day display period of the announcement specified in (III) and (IV) of this Article, the new share certificate may be registered according to the application made by the applicant;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(VI) When registering an new share certificate according to the Article, the Company shall immediately cancel the original share certificate, and register the cancellation and register on the register of shareholder;</p> <p>(VII) all expense incurred by the Company from the cancellation of the original share certificate and register of the new share certificate shall be borne by the applicant. Before the applicant has provided reasonable security, the Company shall have the right to refuse to make an action.</p>	<p>(VI) When registering an new share certificate according to the Article, the Company shall immediately cancel the original share certificate, and register the cancellation and register on the register of shareholder;</p> <p>(VII) all expense incurred by the Company from the cancellation of the original share certificate and register of the new share certificate shall be borne by the applicant. Before the applicant has provided reasonable security, the Company shall have the right to refuse to make an action.</p>

No.	Current Provisions	Proposed Amended Provisions
28	<p>Article 37 Shareholder of the Company shall be entitled to the following rights :</p> <p>(I) to receive dividend and other forms of distribution in proportion to the number of shares he holds;</p> <p>(II) to file a petition according to law, concerning the appointment of a receiver and the exercise of his corresponding rights ;</p> <p>(III) to, per se, petition, application or make inquiry about the business operation of the Company ;</p> <p>(IV) to transfer, donate or pledge his shares in accordance with law, administrative regulation, the relevant regulation of the respective regulatory authority of the place where he holds of the Company as provided and the Article of Association;</p> <p>(V) to obtain relevant information in accordance with the Article of Association, including:</p> <ol style="list-style-type: none"> 1. receiving a copy of the Article of Association after payment of cost; 2. being entitled to inspect and copy after payment of reasonable fee: <p>(1) all parts of the register of shareholders ;</p>	<p>Article 36 Shareholder of the Company shall be entitled to the following rights :</p> <p>(I) to receive dividend and other forms of distribution in proportion to the number of shares he holds;</p> <p>(II) to file a petition according to law, <u>call</u>, concerning the appointment of a receiver and the exercise of his corresponding <u>rights to speak and</u> rights ;</p> <p>(III) to, per se, petition, application or make inquiry about the business operation of the Company ;</p> <p>(IV) to transfer, donate or pledge his shares in accordance with law, administrative regulation, the relevant regulation of the respective regulatory authority of the place where he holds of the Company as provided and the Article of Association;</p> <p>(V) to inspect and copy the Article of Association, <u>register of shareholders, minutes of general meeting, resolution of the meeting of the Board, financial accounting reports, accounting book and accounting records (by shareholders who meet the requirements);</u> to obtain relevant information in accordance with the Article of Association, including:</p> <p>1. receiving a copy of the Article of Association after payment of cost;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(2) personal data of directors, persons, General Manager, and other senior management of the Company, including:</p> <p>(a) present and former name and alias;</p> <p>(b) principal address (domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other paid time occupation and domicile;</p> <p>(e) identification documents and the number thereof.</p> <p>(3) report of the value of the issued share capital of the Company;</p> <p>(4) report of the total nominal value, quantity, the highest and lowest price of each share repurchased by the Company from the financial year, and the total amount paid by the Company for the purchase;</p> <p>(5) special resolution of the general meeting;</p> <p>(6) the latest audited financial statement of the Company, and the report of the Board, auditor, and the Board of Supervisors;</p> <p>(7) a copy of the latest annual report filed with the Administration of Indonesia and Commerce of each competent authority; and</p>	<p>2. being entitled to inspect and copy after payment of reasonable fee:</p> <p>(1) all parties of the register of shareholders;</p> <p>(2) personal data of directors, persons, General Manager, and other senior management of the Company, including:</p> <p>(a) present and former name and alias;</p> <p>(b) principal address (domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other paid time occupation and domicile;</p> <p>(e) identification documents and the number thereof.</p> <p>(3) report of the value of the issued share capital of the Company;</p> <p>(4) report of the total nominal value, quantity, the highest and lowest price of each share repurchased by the Company from the financial year, and the total amount paid by the Company for the purchase;</p> <p>(5) special resolution of the general meeting;</p> <p>(6) the latest audited financial statement of the Company, and the report of the Board, auditor, and the Board of Supervisors;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(8) copy of the corporate bond, resolution of meeting of the Board, resolution of meeting of the Board of Supervisors; and</p> <p>(9) minute of the general meeting.</p> <p>The Company shall, in accordance with the requirement of the Hong Kong Listing Rules, publish the documents specified in items (3) to (7) of the aforementioned points 2 and other applicable documents on the website of the Hong Kong Stock Exchange and the Company. The Company shall keep items (1) to (9) of the aforementioned points 2 at the designated address in Hong Kong for free inspection by the public and shareholders; (the minute of the general meeting are only available for shareholders in person and copy after paying a reasonable fee).</p> <p>The Hong Kong branch register of shareholders may be open to inspection by shareholders; However, the Company may be allowed to suspend the registration of shareholders on emergency or section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). In other words, the Company may, by notice, close the register of shareholders or, in part, of the register relating to shareholders holding an class of shares for one or more than one period, provided that, the accumulation period of closure shall not exceed 30 days in any one year.</p>	<p>(7) a copy of the latest annual report filed with the Administration of Industries and Commerce or other competent authorities; and</p> <p>(8) copy of the corporate bond, resolution of meeting of the Board, resolution of meeting of the Board of Supervisors; and</p> <p>(9) minute of the general meeting.</p> <p>The Company shall, in accordance with the requirement of the Hong Kong Listing Rules, publish the documents specified in items (3) to (7) of the aforementioned points 2 and other applicable documents on the website of the Hong Kong Stock Exchange and the Company. The Company shall keep items (1) to (9) of the aforementioned points 2 at the designated address in Hong Kong for free inspection by the public and shareholders; (the minute of the general meeting are only available for shareholders in person and copy after paying a reasonable fee).</p> <p>The Hong Kong branch register of shareholders may be open to inspection by shareholders; However, the Company may be allowed to suspend the registration of shareholders on emergency or section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). In other words, the Company may, by notice, close the register of shareholders or, in part, of the register relating to shareholders holding an class of shares for one or more than one period, provided that, the accumulation period of closure shall not exceed 30 days in any one year.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>S, bjec o compliance wih applicable la, admini,raie reg,laion and ec,ziie reg,la or,le of he place he,he hare, of he Compan are,li ed, he Compan ma rejec he req,e if he con,en o be in pec ed and copied in ol e he b,ine ec,e, and in ide info,ma ion of he Compan or,he per,onal pri,ac of tele an per,nnel.</p> <p>(VI) o pa,icipa e in he di,rib,ion of he re,id,al a e of he Compan in propo,ion o he, hareholding in he e,en of he e,mina ion or liq,ida ion of he Compan ;</p> <p>(VII) o req,e he Compan o p,icha e he, hare, for he hareholde, ho objec o he re,ol,ion on merge,or,di i ion made b he gene,al mee ing ;</p> <p>(VIII) o enjo o he, righ ip,la ed b la, admini,raie reg,laion , reg,la or, doc,men , he reg,la ion of he ec,ziie reg,la or, a,ho, of he place he,he hare, of he Compan are,li ed, he Hong Kong Li,ing R,le and he A,icle of A ocia ion.</p>	<p>S, bjec o compliance wih applicable la, admini,raie reg,laion and ec,ziie reg,la or,le of he place he,he hare, of he Compan are,li ed, he Compan ma rejec he req,e if he con,en o be in pec ed and copied in ol e he b,ine ec,e, and in ide info,ma ion of he Compan or,he per,onal pri,ac of tele an per,nnel.</p> <p>(VI) o pa,icipa e in he di,rib,ion of he re,id,al a e of he Compan in propo,ion o he, hareholding in he e,en of he e,mina ion or liq,ida ion of he Compan ;</p> <p>(VII) o req,e he Compan o p,icha e he, hare, for he hareholde, ho objec o he re,ol,ion on merge,or,di i ion made b he gene,al mee ing ;</p> <p>(VIII) o enjo o he, righ ip,la ed b la, admini,raie reg,laion , reg,la or, doc,men , he reg,la ion of he ec,ziie reg,la or, a,ho, of he place he,he hare, of he Compan are,li ed, he Hong Kong Li,ing R,le and he A,icle of A ocia ion.</p> <p>Shareholde, ho indi,all or joinl hold more,han 3% of he Compan , hare, for o e, 180 con ec,ie da or, more,ma req,e, o in pec he Compan ,acco,ning book and acco,ning o,che, ; S, ch hareholde, ; hall , b,mi a ,i,en req,e, o he Compan , a ing he p,po e for he in pec ion. If he Compan ha rea onable gro,nd o belie e ha he hareholde, in pec ion of he acco,ning book and o,che, i fo, imp,ope, p,po e and ma ha,m he compan , legi,ma e in e,e, , i ma ref,e o p,ro ide acce and hall re,pond in ,i,ing o he hareholde, i hin 15 da from he da e of he hareholde, , i,en req,e, a ing he rea on . Where, he Compan ref,e o p,ro ide acce o in pec ion, he hareholde, ma file an ac ion in he People' Co, ;</p>

No.	Current Provisions	Proposed Amended Provisions
29	/	<p>Article 37 The Company shall maintain the Article of Association, register of shareholders; minutes of general meeting, minutes of the meeting of the Board, minutes of the meeting of the Board of Supervisors; financial accounting reports, and register of bondholders as the Company's premise.</p>
30	<p>Article 38 Where shareholders require for inspection of the relevant information or demand for material as mentioned in the preceding Article, they shall provide with the Company written documents identifying the class and number of shares of the Company held by them. The Company shall verify the identity of the shareholders and provide information required by each shareholder;</p>	<p>Article 38 Where shareholders require for inspection of the relevant information or demand for material as mentioned in the preceding Article, they shall provide with the Company written documents identifying the class and number of shares of the Company held by them. The Company shall verify the identity of the shareholders and provide information required by each shareholder; Where shareholders require for inspection of the relevant material of the Company, they shall comply with the provision of the Company Law, the Securities Law, and other laws and administrative regulations.</p>

No.	Current Provisions	Proposed Amended Provisions
31	<p>Article 39 In the event, having an resolution of the general meeting and resolution of the Board, i.e. law or administrative regulation, the shareholder shall have the right to require the People's Company to deem it as invalid.</p> <p>In the event, having the convening procedure or voting method of the general meeting or meeting of the Board, i.e. any of the law, administrative regulation or the Article of Association, or any resolution, i.e. the Article of Association, the shareholder are entitled to require the People's Company to elect the resolution within 60 days, upon the resolution was adopted.</p>	<p>Article 39 In the event, having an resolution of the general meeting and resolution of the Board, i.e. law or administrative regulation, the shareholder shall have the right to require the People's Company to deem it as invalid.</p> <p>In the event, having the convening procedure or voting method of the general meeting or meeting of the Board, i.e. any of the law, administrative regulation or the Article of Association, the shareholder are entitled to require the People's Company to elect the resolution within 60 days, upon the resolution was adopted, except where the convening procedure or voting method of the general meeting or meeting of the Board contain only minor defects, have no material effect on the resolution.</p> <p>Where the Board, shareholder or other relevant parties dispute the validity of an resolution of the general meeting, they shall promptly file an action in the People's Company Prior to the People's Company issuing a judgment or ruling on the resolution, the relevant parties shall enforce the resolution of the general meeting. The Company, director and senior management shall faithfully perform their duties to ensure the Company normal operation.</p> <p>Where the People's Company issues a judgment or ruling on the relevant matter, the Company shall fulfill its information disclosure obligation in accordance with the law, administrative regulation, and the regulation of CSRC and the relevant regulatory authorities of the place where the Company is established. The Company shall file a plain the impact and action cooperation with the enforcement of the judgment or ruling take effect. Where an correction or prior matter are needed, the Company shall promptly address the correction and fulfill the corresponding information disclosure obligation.</p>

No.	Current Provisions	Proposed Amended Provisions
32	New 1 added	<p>Article 40 The resolution of the general meeting or the meeting of the Board shall be in valid, unless in of the following circumstances :</p> <p>(1) the resolution is made without convening the general meeting or the meeting of the Board;</p> <p>(2) the general meeting or the meeting of the Board does not observe the majority of the resolution;</p> <p>(3) the number of people present at the meeting or the quorum held by them do not meet the quorum or quorum required stipulated in the Company Law or the Article of Association;</p> <p>(4) the number of people voting in favor of the resolution or the quorum held by them do not meet the quorum or quorum required stipulated in the Company Law or the Article of Association.</p>
33	<p>Article 40 Where the Company incurs liability as a result of violation of the law, administrative regulation or the Article of Association by Directors and senior management in the course of performing their duties, shareholders individually or jointly holding more than 1% of shares of the Company for 180 consecutive days shall have the right to request in writing to the Board of Supervisors to initiate legal proceeding in the People's Court; Where the Company incurs liability as a result of violation of the law, administrative regulation or the Article of Association by the Supervisors in the course of performing their duties, shareholders individually or jointly holding more than 1% of shares of the Company for 180 consecutive days shall have the right to request in writing to the Board to initiate legal proceeding in the People's Court;</p>	<p>Article 41 Where the Company incurs liability as a result of violation of the law, administrative regulation or the Article of Association by Directors and senior management in the course of performing their duties, shareholders individually or jointly holding more than 1% of shares of the Company for 180 consecutive days shall have the right to request in writing to the Board of Supervisors to initiate legal proceeding in the People's Court; Where the Company incurs liability as a result of violation of the law, administrative regulation or the Article of Association by the Supervisors in the course of performing their duties, the abovementioned shareholders individually or jointly holding more than 1% of shares of the Company for 180 consecutive days shall have the right to request in writing to the Board to initiate legal proceeding in the People's Court;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>In the event that the Board of Directors or the Board refuse to file an action upon receipt of the Shareholder's written request specified in preceding paragraph, or fail to file an action within 30 days upon receipt hereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the Shareholder specified in the preceding paragraph may, in his or her own name, directly file an action in the People's Court for the interests of the Company.</p> <p>In the event of an infringement upon the legitimate rights and interests of the Company and cause loss hereof, the Shareholder specified in the first paragraph of this Article may file an action in the People's Court according to the provision of the preceding paragraph.</p>	<p>In the event that the Board of Directors or the Board refuse to file an action upon receipt of the Shareholder's written request specified in preceding paragraph, or fail to file an action within 30 days upon receipt hereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the Shareholder specified in the preceding paragraph may, in his or her own name, directly file an action in the People's Court for the interests of the Company.</p> <p>In the event of an infringement upon the legitimate rights and interests of the Company and cause loss hereof, the Shareholder specified in the first paragraph of this Article may file an action in the People's Court according to the provision of the preceding paragraph.</p> <p>Where the Company incurs a liability of violation of the law, administrative regulation or the Article of Association by directors, persons and senior management of the Company's wholly-owned subsidiary in the course of performing their duties, or where the Shareholder infringes upon the legitimate rights and interests of the Company's wholly-owned subsidiary, the Shareholder who individually or jointly holds more than 1% of the Company's shares for 180 consecutive days, in accordance with the first sentence of Article 189 of the Company Law, may apply to the Board of Directors or the Board of wholly-owned subsidiary to file an action in the People's Court or directly file an action in the People's Court in his or her own name.</p>

No.	Current Provisions	Proposed Amended Provisions
34	<p>Article 42 Shareholder of the Company shall also have the following obligation:</p> <p>(I) to abide by the laws, administrative regulations and the Article of Association;</p> <p>(II) to participate in the company according to the number of shares subscribed and the method of subscription;</p> <p>(III) to be liable for the Company for the amount of the shares held;</p> <p>(IV) not to withdraw the shares after the approval and registration of the Company, unless required by laws and regulations;</p> <p>(V) not to abuse the shareholder's right to jeopardize the interests of the Company or other shareholders; and not to abuse the right of the Company as an independent legal entity and the limited liability of shareholders to jeopardize the interests of the Company;</p> <p>(VI) other obligations imposed by the laws, administrative regulations, the Hong Kong Listing Rules and the Article of Association.</p> <p>When an shareholder of the Company abuses the shareholder's right and incurs loss to the Company or other shareholders, each shareholder shall be liable for the damage. Where a shareholder of the Company abuses the right of the Company as an independent legal entity and the limited liability of shareholders for the purpose of evading debt, thereby materially impairing the interests of the Company, each shareholder shall be jointly and severally liable for the debt owed by the Company.</p>	<p>Article 43 Shareholder of the Company shall also have the following obligation:</p> <p>(I) to abide by the laws, administrative regulations and the Article of Association;</p> <p>(II) to participate in the company according to the number of shares subscribed and the method of subscription;</p> <p>(III) to be liable for the Company for the amount of the shares held;</p> <p>(IV) not to withdraw the shares—capital after the approval and registration of the Company, unless required by laws and regulations;</p> <p>(IV) not to abuse the shareholder's right to jeopardize the interests of the Company or other shareholders; and not to abuse the right of the Company as an independent legal entity and the limited liability of shareholders to jeopardize the interests of the Company;</p> <p>(V) other obligations imposed by the laws, administrative regulations, the Hong Kong Listing Rules and the Article of Association.</p> <p>When an shareholder of the Company abuses the shareholder's right and incurs loss to the Company or other shareholders, each shareholder shall be liable for the damage. Where a shareholder of the Company abuses the right of the Company as an independent legal entity and the limited liability of shareholders for the purpose of evading debt, thereby materially impairing the interests of the Company, each shareholder shall be jointly and severally liable for the debt owed by the Company.</p>

No.	Current Provisions	Proposed Amended Provisions
35	Article 43 Where an shareholder who holds more than 5% of the voting shares of the Company intend to pledge his shares, the shareholder shall submit a written report to the Company on the occurrence of such pledge.	Deleted
36	Newly added	Article 44 The controlling shareholder and actual controller of the Company shall exercise their right and fulfill their obligation in accordance with laws, administrative regulations, and the regulations of the CSRC and the securities regulatory authorities of the place where the Company has its registered office.
37	Newly added	Article 46 When the controlling shareholder or actual controller transfers shares held in the Company, he shall comply with the restrictive provisions on share transfers stipulated in laws, administrative regulations, and the regulations of the CSRC and the securities regulatory authorities of the place where the Company has its registered office, as well as the commitments he has made regarding restrictions on share transfers.

No.	Current Provisions	Proposed Amended Provisions
38	<p>Article 45 The general meeting is the organ of authority of the Company and shall exercise the following functions and powers according to the law:</p> <p>(I) to decide operational direction and in-employment plan of the Company;</p> <p>(II) to elect and replace directors and supervisors who are not affiliated representatives and to determine matters relating to the remuneration of the directors and supervisors;</p> <p>(III) to consider and approve the reports of the Board;</p> <p>(IV) to consider and approve the reports of the Board of Supervisors;</p> <p>(V) to consider and approve the annual financial budget and final accounts of the Company;</p> <p>(VI) to consider and approve the profit distribution plan and plan for repayment of loans of the Company;</p> <p>(VII) to make resolution on increase or reduction of the registered capital of the Company;</p> <p>(VIII) to make resolution on the issuance of corporate bond;</p> <p>(IX) to make resolution on the merger, demerger, dissolution or change of corporate form of the Company;</p> <p>(X) to amend the Articles of Association;</p>	<p>Article 47 The general meeting of the Company consists of all shareholders of the Company. The general meeting is the organ of authority of the Company and shall exercise the following functions and powers according to the law:</p> <p>(I) to decide operational direction and in-employment plan of the Company;</p> <p>(H) to elect and replace directors and supervisors who are not affiliated representatives and to determine matters relating to the remuneration of the directors and supervisors;</p> <p>(II) to consider and approve the reports of the Board;</p> <p>(II) to consider and approve the reports of the Board;</p> <p>(III) to consider and approve the reports of the Board of Supervisors;</p> <p>(V) to consider and approve the annual financial budget and final accounts of the Company;</p> <p>(IV) to consider and approve the profit distribution plan and plan for repayment of loans of the Company;</p> <p>(V) to make resolution on increase or reduction of the registered capital of the Company;</p> <p>(VI) to make resolution on the issuance of corporate bond;</p> <p>(VII) to make resolution on the merger, demerger, dissolution or change of corporate form of the Company;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(XI) to make resolution on the matters of the appointment and dismissal of accounting firm;</p> <p>(XII) to consider and approve the matters of grantee as prescribed in the Article of Association;</p> <p>(XIII) to consider the matters which have the percentage of significance above the Company within one year exceed 30% of the last audited total of the Company;</p> <p>(XIV) to consider and approve matters relating to the change of the proposed related fund;</p> <p>(XV) to consider the share incentive plan and employee shareholding scheme;</p> <p>(XVI) to consider the matters relating to the acquisition of shares of the Company shall be considered by the general meeting as provided by law and regulation, the regulator's rule of the place where the shares of the Company are listed, and the Article of Association;</p> <p>(XVII) to consider the matters of connected transaction shall be considered by the general meeting as provided by law and regulation, the regulator's rule of the place where the shares of the Company are listed and the Article of Association;</p> <p>(XVIII) to consider the matters shall be decided by the general meeting as provided by law, administrative regulation, departmental rule and regulation of the Article of Association;</p>	<p>(VIII) to amend the Article of Association;</p> <p>(IX) to make resolution on the matters of the appointment and dismissal of accounting firm <u>has been engaged to perform the audit of the Company</u>;</p> <p>(X) to consider and approve the matters of grantee as prescribed in the Article of Association;</p> <p>(XI) to consider the matters which have the percentage of significance above the Company within one year exceed 30% of the last audited total of the Company;</p> <p>(XII) to consider and approve matters relating to the change of the proposed related fund;</p> <p>(XIII) to consider the share incentive plan and employee shareholding scheme;</p> <p>(XVI) to consider the matters relating to the acquisition of shares of the Company shall be considered by the general meeting as provided by law and regulation, the regulator's rule of the place where the shares of the Company are listed, and the Article of Association;</p> <p>(XIV) to consider the matters of connected transaction shall be considered by the general meeting as provided by law and regulation, the regulator's rule of the place where the shares of the Company are listed and the Article of Association;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>The general meeting may authorize the Board to decide the specific clause and relate matters above the issuance of debt financing instruments like domestic home equity financing bond, medium-term note, corporate bond and other US dollar bond within the scope of the limit for bond issuance according to the need of production operation and capital expenditure and market condition, including but not limited to the amount, interest rate, term, issuing object and purpose of funded the bond issued within the scope specified above, as well as the preparation, signature and disclosure of related documents.</p>	<p>Subject to the applicable laws, regulations and listing rules, The general meeting may delegate the Board to resolve on the issuance of corporate bond, and may also delegate general authorization to the Board to issue, allocate and handle additional offshore listed shares, the quantity of which shall be no more than 20% of the issued offshore listed shares (or in accordance with the proposed regulations applicable laws, administrative regulations and listing rules of the stock exchange of the place where the shares of the Company are listed).</p> <p>The general meeting may authorize the Board to decide the specific clause and relate matters above the issuance of debt financing instruments like domestic home equity financing bond, medium-term note, corporate bond and other US dollar bond within the scope of the limit for bond issuance according to the need of production operation and capital expenditure and market condition, including but not limited to the amount, interest rate, term, issuing object and purpose of funded the bond issued within the scope specified above, as well as the preparation, signature and disclosure of related documents.</p>

No.	Current Provisions	Proposed Amended Provisions
39	<p>Article 46 The e, e, n, a, l, g, r, a, n, e, e of the Company shall be re, i, e, x, e, d and pa, e, d in the gene, r, a, l, mee, i, n, g :</p> <p>(I) an, g, r, a, n, e, e, o, b, e, p, r, o, i, d, e, d, a, f, e, r, the, q, u, a, l, a, m, o, u, n, t, o, f, e, e, n, a, l, g, r, a, n, e, e, p, r, o, i, d, e, d, b, y, the, C, o, m, p, a, n, a, n, d, i, t, h, o, l, d, i, n, g, i, n, b, i, d, i, a, r, i, e, h, a, s, e, c, e, e, d, e, d, 50% o, f, the, C, o, m, p, a, n, ' a, d, i, e, d, n, e, t, a, e, o, f, the, l, a, t, e, p, e, r, i, o, d;</p> <p>(II) an, g, r, a, n, e, e, o, b, e, p, r, o, i, d, e, d, a, f, e, r, the, q, u, a, l, a, m, o, u, n, t, o, f, e, e, n, a, l, g, r, a, n, e, e, p, r, o, i, d, e, d, b, y, the, C, o, m, p, a, n, h, a, s, e, c, e, e, d, e, d, 30% o, f, the, C, o, m, p, a, n, ' a, d, i, e, d, q, u, a, l, a, e, o, f, the, l, a, t, e, p, e, r, i, o, d;</p> <p>(III) an, g, r, a, n, e, e, i, n, the, q, u, a, l, a, m, o, u, n, t, o, f, g, r, a, n, e, e, o, f, the, C, o, m, p, a, n, i, n, o, n, e, e, a, r, i, e, c, e, e, d, i, n, g, 30% o, f, the, C, o, m, p, a, n, ' a, d, i, e, d, q, u, a, l, a, e, o, f, the, l, a, t, e, p, e, r, i, o, d;</p> <p>(IV) an, g, r, a, n, e, e, o, b, e, p, r, o, i, d, e, d, f, o, r, a, p, a, r, t, i, i, n, g, a, g, e, a, r, i, n, g, r, a, t, i, o, o, f, o, n, l, y, 70%;</p> <p>(V) an, i, n, d, i, v, i, d, u, a, l, g, r, a, n, e, e, i, n, the, a, m, o, u, n, t, o, f, g, r, a, n, e, e, e, c, e, e, d, i, n, g, 10% o, f, the, C, o, m, p, a, n, ' a, d, i, e, d, n, e, t, a, e, o, f, the, l, a, t, e, p, e, r, i, o, d;</p> <p>(VI) an, g, r, a, n, e, e, o, b, e, p, r, o, i, d, e, d, o, f, the, h, a, r, e, h, o, l, d, e, r, s, a, c, t, i, v, e, c, o, n, t, r, o, l, l, e, e, s, a, n, d, r, e, l, a, t, e, d, p, a, r, t, i, e, s, h, e, r, e, o, f;</p> <p>(VII) an, q, u, e, r, i, e, s, g, r, a, n, e, e, i, p, l, a, c, e, d, i, n, the, l, a, s, t, a, d, m, i, n, i, s, t, r, a, t, i, v, e, r, e, g, u, l, a, t, i, o, n, d, e, p, a, r, t, m, e, n, t, a, l, r, u, l, e, s, r, e, g, u, l, a, t, i, o, n, s, d, o, c, u, m, e, n, t, s, l, i, s, t, i, n, g, i, n, the, a, r, t, i, c, l, e, o, f, the, c, o, c, k, e, c, h, a, n, g, e, h, e, r, e, i, n, the, h, a, r, e, s, o, f, the, C, o, m, p, a, n, a, s, e, l, i, c, i, t, e, d, o, r, the, A, r, t, i, c, l, e, o, f, A, s, s, o, c, i, a, t, i, o, n.</p>	<p>Article 48 The e, e, n, a, l, g, r, a, n, e, e of the Company shall be re, i, e, x, e, d and pa, e, d in the gene, r, a, l, mee, i, n, g :</p> <p>(I) an, g, r, a, n, e, e, o, b, e, p, r, o, i, d, e, d, a, f, e, r, the, q, u, a, l, a, m, o, u, n, t, o, f, e, e, n, a, l, g, r, a, n, e, e, p, r, o, i, d, e, d, b, y, the, C, o, m, p, a, n, a, n, d, i, t, h, o, l, d, i, n, g, i, n, b, i, d, i, a, r, i, e, h, a, s, e, c, e, e, d, e, d, 50% o, f, the, C, o, m, p, a, n, ' a, d, i, e, d, n, e, t, a, e, o, f, the, l, a, t, e, p, e, r, i, o, d;</p> <p>(II) an, g, r, a, n, e, e, o, b, e, p, r, o, i, d, e, d, a, f, e, r, the, q, u, a, l, a, m, o, u, n, t, o, f, e, e, n, a, l, g, r, a, n, e, e, p, r, o, i, d, e, d, b, y, the, C, o, m, p, a, n, h, a, s, e, c, e, e, d, e, d, 30% o, f, the, C, o, m, p, a, n, ' a, d, i, e, d, q, u, a, l, a, e, o, f, the, l, a, t, e, p, e, r, i, o, d;</p> <p>(III) an, g, r, a, n, e, e, p, r, o, i, d, e, d, o, n, l, y, i, n, the, q, u, a, l, a, m, o, u, n, t, o, f, g, r, a, n, e, e, o, f, the, C, o, m, p, a, n, i, n, o, n, e, e, a, r, i, e, c, e, e, d, i, n, g, 30% o, f, the, C, o, m, p, a, n, ' a, d, i, e, d, q, u, a, l, a, e, o, f, the, l, a, t, e, p, e, r, i, o, d;</p> <p>(IV) an, g, r, a, n, e, e, o, b, e, p, r, o, i, d, e, d, f, o, r, a, p, a, r, t, i, i, n, g, a, g, e, a, r, i, n, g, r, a, t, i, o, o, f, o, n, l, y, 70%;</p> <p>(V) an, i, n, d, i, v, i, d, u, a, l, g, r, a, n, e, e, i, n, the, a, m, o, u, n, t, o, f, g, r, a, n, e, e, e, c, e, e, d, i, n, g, 10% o, f, the, C, o, m, p, a, n, ' a, d, i, e, d, n, e, t, a, e, o, f, the, l, a, t, e, p, e, r, i, o, d;</p> <p>(VI) an, g, r, a, n, e, e, o, b, e, p, r, o, i, d, e, d, o, f, the, h, a, r, e, h, o, l, d, e, r, s, a, c, t, i, v, e, c, o, n, t, r, o, l, l, e, e, s, a, n, d, r, e, l, a, t, e, d, p, a, r, t, i, e, s, h, e, r, e, o, f;</p> <p>(VII) an, q, u, e, r, i, e, s, g, r, a, n, e, e, i, p, l, a, c, e, d, i, n, the, l, a, s, t, a, d, m, i, n, i, s, t, r, a, t, i, v, e, r, e, g, u, l, a, t, i, o, n, d, e, p, a, r, t, m, e, n, t, a, l, r, u, l, e, s, r, e, g, u, l, a, t, i, o, n, s, d, o, c, u, m, e, n, t, s, l, i, s, t, i, n, g, i, n, the, a, r, t, i, c, l, e, o, f, the, c, o, c, k, e, c, h, a, n, g, e, h, e, r, e, i, n, the, h, a, r, e, s, o, f, the, C, o, m, p, a, n, a, s, e, l, i, c, i, t, e, d, o, r, the, A, r, t, i, c, l, e, o, f, A, s, s, o, c, i, a, t, i, o, n.</p>

No.	Current Provisions	Proposed Amended Provisions
40	<p data-bbox="308 289 820 442">Article 48 The Company shall convene an extraordinary general meeting within a month from the date of the occurrence of any of the following circumstances :</p> <p data-bbox="308 491 820 725">(I) when the number of directors of the Company is less than the number or minimum number specified in the Company Law or otherwise of the number specified in the Article of Association;</p> <p data-bbox="308 774 820 885">(II) when the net assets of the Company amount to one-half of the paid-up share capital of the Company ;</p> <p data-bbox="308 934 820 1087">(III) when the shareholder with more than 10% of the total share of the Company individually or jointly require in writing;</p> <p data-bbox="308 1136 820 1204">(IV) when the Board considers it necessary ;</p> <p data-bbox="308 1253 820 1321">(V) when it is proposed by the Board of Directors ;</p> <p data-bbox="308 1370 820 1638">(VI) any other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulations or authorities of the place where the share of the Company are listed, the Hong Kong Listing Rules or the Article of Association.</p>	<p data-bbox="844 289 1356 442">Article 48 The Company shall convene an extraordinary general meeting within a month from the date of the occurrence of any of the following circumstances :</p> <p data-bbox="844 491 1356 725">(I) when the number of directors of the Company is less than the number or minimum number specified in the Company Law or otherwise of the number specified in the Article of Association;</p> <p data-bbox="844 774 1356 885">(II) when the net assets of the Company amount to one-half of the paid-up share capital of the Company ;</p> <p data-bbox="844 934 1356 1087">(III) when the shareholder with more than 10% of the total share of the Company individually or jointly require in writing;</p> <p data-bbox="844 1136 1356 1204">(IV) when the Board considers it necessary ;</p> <p data-bbox="844 1253 1356 1321">(V) when it is proposed by the Board of Directors ;</p> <p data-bbox="844 1370 1356 1638">(VI) any other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulations or authorities of the place where the share of the Company are listed, the Hong Kong Listing Rules or the Article of Association.</p>

No.	Current Provisions	Proposed Amended Provisions
41	<p>Article 49 The en e for con ening a general mee ing hall be the domicile of the Compan or o her place a indica ed in the no ice of the general mee ing.</p> <p>The general mee ing hall arr ange a mee ing en e and be con ened h o gh on- j e mee ing , ideo mee ing and/o r elephone mee ing or an o her mean . Su bjeç o the legi imac and effeç i ene of the mee ing, the Compan ma al o p r o ide online o ing or an o her me hod o facili a e hare holder ; a pp ending the general mee ing acco d ing o the la o , admini r a i e reg la ion , depa rt men al u le , and the ec r i je reg la o r u le of the place h ere the hare of the Compan are li ed. Shareholder ; pa rt icipa ing in general mee ing in the afo r e aid manne r ; hall be deemed a p r e en .</p> <p>The ti me and en e of on- j e mee ing hall be eleç ed fo r the con enie n pa rt icipa ion of hare holder ; Af t e r the i r ance of the no ice of the general mee ing, the en e fo r an on- j e mee ing hall no be changed u n l ess an ap pro pe r rea on . In ca e of an nece ssa ry change of the en e, the con ene r ; hall gi e a no ice o hare holder ; a pp ing the rea on a q ui nt o br ine da be fo r e the mee ing da e .</p>	<p>Article 49 The en e for con ening a general mee ing hall be the domicile of the Compan or o her place a indica ed in the no ice of the general mee ing.</p> <p>The general mee ing hall arr ange a mee ing en e and be con ened h o gh on- j e mee ing , ideo mee ing , and/o r elephone mee ing and/o r online mee ing or an o her mean . Su bjeç o the legi imac and effeç i ene of the mee ing, the Compan ma al o allo ca ti o n hare holder ; o r e chnolog o a end the general mee ing i n all and p r o ide online o ing or an o her me hod o facili a e hare holder ; a pp ending the general mee ing acco d ing o the la o , admini r a i e reg la ion , depa rt men al u le , and the ec r i je reg la o r u le of the place h ere the hare of the Compan are li ed. Shareholder ; pa rt icipa ing in general mee ing in the afo r e aid manne r ; hall be deemed a p r e en .</p> <p>The ti me and en e of on- j e mee ing hall be eleç ed fo r the con enie n pa rt icipa ion of hare holder ; Af t e r the i r ance of the no ice of the general mee ing, the en e fo r an on- j e mee ing hall no be changed u n l ess an ap pro pe r rea on . In ca e of an nece ssa ry change of the en e, the con ene r ; hall gi e a no ice o hare holder ; a pp ing the rea on a q ui nt o br ine da be fo r e the mee ing da e .</p>

No.	Current Provisions	Proposed Amended Provisions
42	<p>Article 50 Independent non-executive directors shall have the right to propose to the Board of directors general meeting. When an independent non-executive director propose to convene an extraordinary general meeting, the Board shall issue written feedback on consent or non-consent to the convening of the extraordinary general meeting within 10 days from the receipt of the proposal according to law, administrative regulation and the Article of Association. If the Board give consent to convene an extraordinary general meeting, it shall, within five days from passing of the board resolution, issue a notice on convening the general meeting. If the Board does not give consent to convene an extraordinary general meeting, the Board shall state the reason and issue an announcement.</p>	<p>Article 52 The Board shall convene general meeting on time within the prescribed period. Within the convening of more than half of all independent non-executive directors independent non-executive directors shall have the right to propose to the Board of directors general meeting. When an independent non-executive director propose to convene an extraordinary general meeting, the Board shall issue written feedback on consent or non-consent to the convening of the extraordinary general meeting within 10 days from the receipt of the proposal according to law, administrative regulation and the Article of Association. If the Board give consent to convene an extraordinary general meeting, it shall, within five days from passing of the board resolution, issue a notice on convening the general meeting. If the Board does not give consent to convene an extraordinary general meeting, the Board shall state the reason and issue an announcement.</p>

No.	Current Provisions	Proposed Amended Provisions
43	<p>Article 52 Shareholder, holding more than 10% of the total share of the Company individually or jointly shall have the right to request the Board to convene an extraordinary general meeting and, by mutual agreement, in writing, of the Board. The Board shall give written feedback on convening or non-convening of the extraordinary general meeting within 10 days from the receipt of the request, according to law, administrative regulation and the Article of Association.</p> <p>If the Board give convening or convening an extraordinary general meeting, within fifteen days from passing of the board resolution, give a notice on convening the general meeting. An change of the original request in the notice shall obtain the convening of proposing shareholder;</p> <p>If the Board does not give convening or does not give feedback within ten days from the receipt of the request, shareholder holding more than 10% share of the Company individually or jointly shall have the right to propose to the Board of Supervisors to convene an extraordinary general meeting, and, by mutual agreement, in writing.</p> <p>If the Board of Supervisors give convening or convene an extraordinary general meeting, the Board of Supervisors shall give the notice for the extraordinary general meeting within fifteen days from the receipt of the request. An change of the original request in the notice shall obtain the convening of proposing shareholder;</p> <p>If the Board of Supervisors does not give a notice of a general meeting within the stipulated period, the Board of Supervisors shall be deemed a non-convening and chairing the general meeting. Shareholder holding more than 10% of share of the Company individually or jointly for 90 consecutive days may convene and chair the general meeting.</p>	<p>Article 54 Where Shareholder, holding more than 10% of the total share of the Company individually or jointly shall have the right to request the Board to convene an extraordinary general meeting and, the <u>hall</u> by mutual agreement, in writing, of the Board. The Board shall give written feedback on convening or non-convening of the extraordinary general meeting within 10 days from the receipt of the request, according to law, administrative regulation and the Article of Association.</p> <p>If the Board give convening or convening an extraordinary general meeting, within fifteen days from passing of the board resolution, give a notice on convening the general meeting. An change of the original request in the notice shall obtain the convening of proposing shareholder;</p> <p>If the Board does not give convening or convene an extraordinary general meeting or does not give feedback within ten days from the receipt of the request, shareholder holding more than 10% share of the Company individually or jointly shall have the right to propose to the Board of Supervisors to convene an extraordinary general meeting, and, by mutual agreement, in writing.</p> <p>If the Board of Supervisors give convening or convene an extraordinary general meeting, the Board of Supervisors shall give the notice for the extraordinary general meeting within fifteen days from the receipt of the request. An change of the original request in the notice shall obtain the convening of proposing shareholder;</p> <p>If the Board of Supervisors does not give a notice of a general meeting within the stipulated period, the Board of Supervisors shall be deemed a non-convening and chairing the general meeting. Shareholder holding more than 10% of share of the Company individually or jointly for 90 consecutive days may convene and chair the general meeting.</p>

No.	Current Provisions	Proposed Amended Provisions
44	<p>Article 56 The content of the proposal shall fall within the scope of the function and powers of the general meeting and shall have specified, brief and specific resolution, in furtherance compliance with the law, administrative regulation and the Article of Association. The proposal of the general meeting shall be in writing.</p>	<p>Article 58 The content of the proposal shall fall within the scope of the function and powers of the general meeting and shall have specified, brief and specific resolution, in furtherance compliance with the law, administrative regulation and the Article of Association. The proposal of the general meeting shall be in writing.</p>
45	<p>Article 57 In a general meeting, the Board, the Board of Supervisors and shareholders individually or jointly holding more than 3% of the shares of the Company shall have the right to propose motion.</p> <p>Shareholders individually or jointly holding more than 3% of the shares of the Company may propose provisional motion and submit them to the convenor in writing 10 days before a general meeting. The convenor shall, within 10 days upon receipt of the proposal, issue a supplementary notice of the general meeting, announce the content of the provisional proposal, and incorporate the matters in the provisional motion have within the scope of function and powers of the general meeting in the agenda for consideration and resolution at the general meeting.</p> <p>Except for the provision described above, the convenor shall not modify an incorporated motion or add a new motion or the notice of the general meeting after the notice has been issued.</p> <p>The general meeting shall not be able to make resolution for a motion not incorporated in the notice or not in compliance with Article 56 of the Article of Association.</p>	<p>Article 59 In a general meeting, the Board, the Board of Supervisors and shareholders individually or jointly holding more than 3% 1% of the shares of the Company shall have the right to propose motion.</p> <p>Shareholders individually or jointly holding more than 3% 1% of the shares of the Company may propose provisional motion and submit them to the convenor in writing 10 days before a general meeting. The convenor shall, within 10 days upon receipt of the proposal, issue a supplementary notice of the general meeting, announce the content of the provisional proposal, and incorporate the matters in the provisional motion have within the scope of function and powers of the general meeting in the agenda for consideration and resolution at the general meeting, except where the provisional motion involves the provision of law, administrative regulation or the Article of Association, or where the provisional motion falls outside the scope of function and powers of the general meeting.</p> <p>Except for the provision described above, the convenor shall not modify an incorporated motion or add a new motion or the notice of the general meeting after the notice has been issued.</p> <p>The general meeting shall not be able to make resolution for a motion not incorporated in the notice or not in compliance with Article 56 of the Article of Association.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(VII) an officer may exercise the powers of administration, registration, documents, the execution of the articles of association of the place here, the shares of the Company limited, and the Hong Kong Limited.</p> <p>The specific detail of all proposed shall be adequate and full disclosed in the notice and supplement notice of the general meeting. When the matter to be decided requires the opinion of independent non-executive directors, the opinion and reason of the independent non-executive directors shall be disclosed when the notice of supplement notice of the general meeting is issued.</p> <p>The interval between the date of registration of shareholding and the date of the meeting shall be no more than seven business days. The date of registration of shareholding shall not be changed once determined.</p>	<p>(VII) an officer may exercise the powers of administration, registration, documents, the execution of the articles of association of the place here, the shares of the Company limited, and the Hong Kong Limited.</p> <p>The specific detail of all proposed shall be adequate and full disclosed in the notice and supplement notice of the general meeting. When the matter to be decided requires the opinion of independent non-executive directors, the opinion and reason of the independent non-executive directors shall be disclosed when the notice of supplement notice of the general meeting is issued.</p> <p>The interval between the date of registration of shareholding and the date of the meeting shall be no more than seven business days. The date of registration of shareholding shall not be changed once determined.</p>
48	<p>Article 60 If the matter in relation to the election of directors and persons to be decided at the general meeting, the notice of the general meeting shall fully disclose the detailed information of the candidate for directors and persons, which shall include the following:</p> <p>(I) personal particulars including full name, educational background, working experience, part-time job;</p> <p>(II) the relationship between the Company controlling shareholder and actual controller of the Company;</p> <p>(III) disclosure of the shareholding in the Company;</p>	<p>Article 62 If the matter in relation to the election of directors and persons to be decided at the general meeting, the notice of the general meeting shall fully disclose the detailed information of the candidate for directors and persons, which shall include the following:</p> <p>(I) personal particulars including full name, educational background, working experience, part-time job;</p> <p>(II) the relationship between the Company controlling shareholder and actual controller of the Company;</p> <p>(III) disclosure of the shareholding in the Company;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(IV) the candidate has been previously by the relevant regulations, articles of association and the relevant articles of association or repudiated by a stock exchange;</p> <p>(V) the members registered by law, administrative regulations, regulations, documents, the relevant regulations, articles of association of the place where he has of the Company limited, and the Hong Kong Listing Rules.</p> <p>Each for the director and the director elected through the committee among them, each candidate for director and the director should be individually proposed.</p>	<p>(IV) the candidate has been previously by the relevant regulations, articles of association and the relevant articles of association or repudiated by a stock exchange;</p> <p>(V) the members registered by law, administrative regulations, regulations, documents, the relevant regulations, articles of association of the place where he has of the Company limited, and the Hong Kong Listing Rules.</p> <p>Each for the director and the director elected through the committee among them, each candidate for director and the director should be individually proposed.</p>
49	<p>Article 61 After the issuance of the notice for a general meeting, the general meeting shall not be postponed or canceled if not an proper reason, and the proposal specified in the notice shall not be invalid. In case of delay or cancellation, the concerned hall give a notice to shareholders in a written form before the original meeting date.</p>	<p>Article 61 After the issuance of the notice for a general meeting, the general meeting shall not be postponed or canceled if not an proper reason, and the proposal specified in the notice shall not be invalid. In case of delay or cancellation, the concerned hall give a notice to shareholders in a written form before the original meeting date. <u>Where the Hong Kong Listing Rules or the relevant articles of association of the place where the Company is limited contain specific provision regarding the procedure for postponing or canceling the general meeting, such provision shall prevail, provided that they do not contravene any law, regulation, rule, or relevant ordinance.</u></p>

No.	Current Provisions	Proposed Amended Provisions
50	<p>Article 63 All shareholder in the register of shareholder shall have the right to attend the general meeting and exercise the voting right according to the law, regulation, the articles of association, articles of the place where the company is incorporated, the Hong Kong Listing Rule and the Article of Association.</p> <p>Shareholder may attend and exercise the voting right at the general meeting in person, or appoint a person (regardless of whether such person is a shareholder) to attend the meeting and exercise the voting right within the scope of authority.</p>	<p>Article 65 All shareholder in the register of shareholder shall have the right to attend the general meeting and exercise the <u>right to speak and</u> voting right according to the law, regulation, the articles of association, articles of the place where the company is incorporated, the Hong Kong Listing Rule and the Article of Association.</p> <p>Shareholder may attend and exercise the voting right at the general meeting in person, or appoint a person (regardless of whether such person is a shareholder) to attend the meeting and exercise the voting right within the scope of authority.</p>
51	<p>Article 64 Individual shareholder attending the meeting in person shall present his identity card or other valid certificate or documents or check access card for identification. Proxy attending the meeting shall present his personal identity card and the power of attorney from the shareholder.</p> <p>For legal person shareholder, the legal representative or the proxy shall attend the meeting. Legal representative attending the meeting shall present his identity card and valid documents which are his authorization as the legal representative. Proxy attending the meeting shall present his personal identity card and the written power of attorney legally issued by the legal representative of the legal person shareholder (if the shareholder is an accredited clearing house or proxy as defined in the relevant provision of the law of Hong Kong in effect from time to time, the above regulation shall not apply).</p>	<p>Article 66 Individual shareholder attending the meeting in person shall present his identity card or other valid certificate or documents or check access card for identification. Proxy attending the meeting shall present his personal identity card and the power of attorney from the shareholder.</p> <p>For legal person shareholder, the legal representative or the proxy shall attend the meeting. Legal representative attending the meeting shall present his identity card and valid documents which are his authorization as the legal representative. Proxy attending the meeting shall present his personal identity card and the written power of attorney legally issued by the legal person shareholder (if the shareholder is an accredited clearing house or proxy as defined in the relevant provision of the law of Hong Kong in effect from time to time, the above regulation shall not apply).</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>A paꝛneꝛ hip haꝛeholdeꝛ, hall aꝛ end he meeꝛ ing bꝛ ꝛ managing paꝛneꝛ (incl ding he aꝛ hꝛiꝛed repꝛeꝛ en aꝛ i e of he managing paꝛneꝛ), oꝛ he pꝛoꝛ i e . Managing paꝛneꝛ, aꝛ ending he meeꝛ ing hall pꝛeꝛ en heꝛ iꝛden ꝛ caꝛdꝛ and alid doe men ꝛ haꝛ can pꝛoꝛ e hi oꝛ heꝛ qꝛ alifiaꝛ ion aꝛ he managing paꝛneꝛ. Pꝛoꝛ i e aꝛ ending he meeꝛ ing hall pꝛeꝛ en heꝛ iꝛden ꝛ caꝛdꝛ and he ꝛꝛ iꝛ en poꝛeꝛ of aꝛ oꝛne legall iꝛ ed bꝛ he managing paꝛneꝛ ꝛ of he paꝛneꝛ hip haꝛeholdeꝛ.</p> <p>If he haꝛeholdeꝛ ꝛ i an accꝛeꝛdiꝛ ed cleaꝛiꝛ ng hoꝛ e aꝛ defined ꝛndeꝛ he Secꝛ iꝛ i e and Fꝛ ꝛeꝛ Oꝛdiꝛ nance of Hong Kong oꝛ ꝛeꝛe aꝛ pꝛoꝛ i ion of he laꝛꝛ of Hong Kong in effeꝛ ꝛꝛomꝛ imeꝛ oꝛ imeꝛ oꝛ ꝛ pꝛoꝛ i e, he haꝛeholdeꝛ maꝛ appoiꝛ neꝛ oꝛ moꝛeꝛ peꝛ ꝛn aꝛ ꝛ pꝛoꝛ aꝛ he geneꝛal meeꝛ ing. Hoꝛeꝛ, if moꝛeꝛ han one peꝛ ꝛn iꝛ appoiꝛ ed, he poꝛeꝛ ꝛ of aꝛ oꝛne hall ꝛeꝛiꝛ ꝛ he nꝛ mbeꝛ ꝛ and claꝛ of he haꝛeꝛ ꝛeꝛlaꝛ iꝛ ng ꝛ o each ꝛ ch pꝛoꝛ . The poꝛeꝛ ꝛ of aꝛ oꝛne maꝛ be iꝛ gned bꝛ he aꝛ hꝛiꝛed peꝛ ꝛn of he accꝛeꝛdiꝛ ed cleaꝛiꝛ ng hoꝛ e. Sꝛ ch peꝛ ꝛn oꝛ appoiꝛ ed maꝛ eꝛꝛeꝛ ꝛ he ꝛiꝛ ght ꝛn behalf of he accꝛeꝛdiꝛ ed cleaꝛiꝛ ng hoꝛ e (oꝛ ꝛ pꝛoꝛ) (no haꝛeholding oꝛ cheꝛ, ꝛ noꝛ aꝛ iꝛ ed aꝛ hꝛiꝛ aꝛ i ion and/oꝛ ꝛ ꝛ ꝛ heꝛ e iꝛ dence ꝛ oꝛ he dꝛ l aꝛ hꝛiꝛ aꝛ i ion iꝛ reqꝛ iꝛ ed) aꝛ if ꝛ ch peꝛ ꝛn iꝛ an indiꝛ idꝛ al haꝛeholdeꝛ ꝛ of he Compan and enjoꝛ he ꝛame legall ꝛiꝛ ght aꝛ hoꝛ e of oꝛ heꝛ ꝛ haꝛeholdeꝛ ꝛ incl ding he ꝛiꝛ ght ꝛ o ꝛ peak and oꝛ e.</p>	<p>A paꝛneꝛ hip haꝛeholdeꝛ, hall aꝛ end he meeꝛ ing bꝛ ꝛ managing paꝛneꝛ (incl ding he aꝛ hꝛiꝛed repꝛeꝛ en aꝛ i e of he managing paꝛneꝛ), oꝛ he pꝛoꝛ i e . Managing paꝛneꝛ, aꝛ ending he meeꝛ ing hall pꝛeꝛ en heꝛ iꝛden ꝛ caꝛdꝛ and alid doe men ꝛ haꝛ can pꝛoꝛ e hi oꝛ heꝛ qꝛ alifiaꝛ ion aꝛ he managing paꝛneꝛ. Pꝛoꝛ i e aꝛ ending he meeꝛ ing hall pꝛeꝛ en heꝛ iꝛden ꝛ caꝛdꝛ and he ꝛꝛ iꝛ en poꝛeꝛ of aꝛ oꝛne legall iꝛ ed bꝛ he managing paꝛneꝛ ꝛ of he paꝛneꝛ hip haꝛeholdeꝛ.</p> <p>If he haꝛeholdeꝛ ꝛ i an accꝛeꝛdiꝛ ed cleaꝛiꝛ ng hoꝛ e aꝛ defined ꝛndeꝛ he Secꝛ iꝛ i e and Fꝛ ꝛeꝛ Oꝛdiꝛ nance of Hong Kong oꝛ ꝛeꝛe aꝛ pꝛoꝛ i ion of he laꝛꝛ of Hong Kong in effeꝛ ꝛꝛomꝛ imeꝛ oꝛ imeꝛ oꝛ ꝛ pꝛoꝛ i e, he haꝛeholdeꝛ maꝛ appoiꝛ neꝛ oꝛ moꝛeꝛ peꝛ ꝛn aꝛ ꝛ pꝛoꝛ aꝛ he geneꝛal meeꝛ ing. Hoꝛeꝛ, if moꝛeꝛ han one peꝛ ꝛn iꝛ appoiꝛ ed, he poꝛeꝛ ꝛ of aꝛ oꝛne hall ꝛeꝛiꝛ ꝛ he nꝛ mbeꝛ ꝛ and claꝛ of he haꝛeꝛ ꝛeꝛlaꝛ iꝛ ng ꝛ o each ꝛ ch pꝛoꝛ . The poꝛeꝛ ꝛ of aꝛ oꝛne maꝛ be iꝛ gned bꝛ he aꝛ hꝛiꝛed peꝛ ꝛn of he accꝛeꝛdiꝛ ed cleaꝛiꝛ ng hoꝛ e. Sꝛ ch peꝛ ꝛn oꝛ appoiꝛ ed maꝛ eꝛꝛeꝛ ꝛ he ꝛiꝛ ght ꝛn behalf of he accꝛeꝛdiꝛ ed cleaꝛiꝛ ng hoꝛ e (oꝛ ꝛ pꝛoꝛ) (no haꝛeholding oꝛ cheꝛ, ꝛ noꝛ aꝛ iꝛ ed aꝛ hꝛiꝛ aꝛ i ion and/oꝛ ꝛ ꝛ ꝛ heꝛ e iꝛ dence ꝛ oꝛ he dꝛ l aꝛ hꝛiꝛ aꝛ i ion iꝛ reqꝛ iꝛ ed) aꝛ if ꝛ ch peꝛ ꝛn iꝛ an indiꝛ idꝛ al haꝛeholdeꝛ ꝛ of he Compan and enjoꝛ he ꝛame legall ꝛiꝛ ght aꝛ hoꝛ e of oꝛ heꝛ ꝛ haꝛeholdeꝛ ꝛ incl ding he ꝛiꝛ ght ꝛ o ꝛ peak and oꝛ e.</p>

No.	Current Provisions	Proposed Amended Provisions
52	<p data-bbox="308 293 815 689">Article 65 An shareholder who is entitled to attend and vote at the general meeting has the right to appoint one or more proxies (who may or may not be shareholders) as his or her shareholder proxy to attend and vote at the meeting on his or her behalf. The powers of a proxy are defined by a shareholder to appoint and he or she to attend a general meeting shall contain the following information:</p> <p data-bbox="308 732 632 768">(I) the name of the proxy;</p> <p data-bbox="308 810 815 889">(II) whether he or she proxy has the right to vote;</p> <p data-bbox="308 932 815 1087">(III) in the event of a vote, again or abstain from voting on each matter to be considered on the agenda of the general meeting, respectively;</p> <p data-bbox="308 1129 815 1208">(IV) the date of issuance and expiration date of the powers of a proxy;</p> <p data-bbox="308 1251 815 1491">(V) the signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person shall be affixed. If the principal is a partnership shareholder, the seal of the partnership shall be affixed.</p>	<p data-bbox="844 293 1351 1008">Article 67 An shareholder who is entitled to attend and vote at the general meeting has the right to appoint one or more proxies (who may or may not be shareholders) as his or her shareholder proxy to attend and vote at the meeting on his or her behalf. Where the shareholder is a corporation, it may appoint one or more representatives to attend and vote at an general meeting of the Company. Where each corporate shareholder has appointed a representative to attend and meeting, it shall be deemed to be present in person. The proxy or representative of each shareholder may exercise the following right in accordance with the shareholder's authorization:</p> <p data-bbox="844 1051 1351 1129">(1) the right to speak at the general meeting;</p> <p data-bbox="844 1172 1351 1251">(2) the right to demand a poll, either individually or jointly with others;</p> <p data-bbox="844 1293 1351 1491">(3) the voting right by a show of hand or by poll, but where more than one proxy or representative is appointed, each proxy or representative may only exercise voting right by poll.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>A partner or shareholder shall attend the general meeting of the Company or the managing partner or the appointed representative of the managing partner or the person authorized by the resolution of the partner meeting or other decision-making body.</p> <p>The power of a partner to be deposited at the domicile of the Company or other location designated in the notice convening the meeting not later than 24 hours before the meeting at which the power of a partner is proposed to be exercised or 24 hours before the designated opening time.</p>	<p>A legal representative shall attend the general meeting of the Company or legal representative or person authorized by board or other decision-making authority.</p> <p>A partner or shareholder shall attend the general meeting of the Company or the managing partner or the appointed representative of the managing partner or the person authorized by the resolution of the partner meeting or other decision-making body.</p> <p>The power of a partner to be deposited at the domicile of the Company or other location designated in the notice convening the meeting not later than 24 hours before the meeting at which the power of a partner is proposed to be exercised or 24 hours before the designated opening time, or provided by the Company or other means (such as electronic means) provided that it does not contravene the law and regulation of the Company's place of incorporation and the law of the place where the Company is established.</p>
55	<p>Article 68 The Company shall be responsible for preparing the register of persons attending the meeting.</p> <p>The register of persons attending the meeting shall include, among other things, the name of person attending the meeting (or name of the representative), identification card number (or unified social credit code), domicile (principal place of business), number of shares held or representing, and name of the principal (or name of the representative).</p>	<p>Article 69 The Company shall be responsible for preparing the register of persons attending the meeting.</p> <p>The register of persons attending the meeting shall include, among other things, the name of person attending the meeting (or name of the representative), identification card number (or unified social credit code), domicile (principal place of business), number of shares held or representing, and name of the principal (or name of the representative).</p>

No.	Current Provisions	Proposed Amended Provisions
56	<p>Article 70 When the general meeting are held, all directors, officers and secretaries of the Board shall attend the general meeting, and the general manager and other senior management shall also attend the meeting on a non-voting basis.</p>	<p>Article 71 When the general meeting are held, all directors, officers and secretaries of the Board shall attend the general meeting, and the general manager and other senior management shall also attend the meeting on a non-voting basis.</p> <p>Where the general meeting require directors, officers and senior management to attend the meeting, they shall attend the meeting and be subject to the quorum requirements.</p>
57	<p>Article 72 The Company shall formulate the rules of procedure of the general meeting which shall cover the procedure of convening and calling the general meeting in detail, including notice, registration, convening and approval for proposal, voting, election, formation of the resolution, meeting minutes, signing and announcement and other matters; and the principle of a horizontal of the general meeting granted to the Board. The content of a horizontal should be clear and specific. The rules of procedure of the general meeting shall be prepared by the Board, approved at the general meeting and attached as an appendix to the Article of Association.</p>	<p>Article 73 The Company shall formulate the rules of procedure of the general meeting which shall cover the procedure of calling, convening and calling the general meeting in detail, including notice, registration, convening and approval for proposal, voting, election, formation of the resolution, meeting minutes, signing and announcement and other matters; and the principle of a horizontal of the general meeting granted to the Board. The content of a horizontal should be clear and specific. The rules of procedure of the general meeting shall be prepared by the Board, approved at the general meeting and attached as an appendix to the Article of Association.</p>

No.	Current Provisions	Proposed Amended Provisions
58	<p>Article 76 The secretary of the Board shall be responsible for the minute of the general meeting .</p> <p>The minute shall be forthwith following convey :</p> <p>(I) time, place, agenda of the meeting, name of the convenor;</p> <p>(II) name of the chairman of the meeting, director, person, the general manager and officer in management present or in attendance at the meeting;</p> <p>(III) number of shareholder and proxy present at the meeting, the total number of voting share and the proportion of the total number of voting share of the total share of the Company ;</p> <p>(IV) the relevant process, highlight of the speech and voting result for each proposal;</p> <p>(V) question or suggestion of shareholder and the corresponding reply or explanation ;</p> <p>(VI) the name of lawyer, company secretary and controller ;</p> <p>(VII) each officer which shall be recorded in the minute specified by the Article of Association.</p>	<p>Article 77 The secretary of the Board shall be responsible for the minute of the general meeting .</p> <p>The minute shall be forthwith following convey :</p> <p>(I) time, place, agenda of the meeting, name of the convenor;</p> <p>(II) name of the chairman of the meeting, director, person, the general manager and officer in management present or in attendance at the meeting;</p> <p>(III) number of shareholder and proxy present at the meeting, the total number of voting share and the proportion of the total number of voting share of the total share of the Company ;</p> <p>(IV) the relevant process, highlight of the speech and voting result for each proposal;</p> <p>(V) question or suggestion of shareholder and the corresponding reply or explanation ;</p> <p>(VI) the name of lawyer (if applicable), company secretary and controller ;</p> <p>(VII) each officer which shall be recorded in the minute specified by the Article of Association.</p>
59	<p>Article 77 Convenor of the general meeting shall have the convey of the minute, agenda, account and complete. The director, person, secretary of the Board, convenor, officer, shareholder representative and chairman of the meeting shall sign on the minute. The minute shall be kept together with the attendance record of shareholder attending the meeting, the power of attorney for proxy attending the meeting and the valid information of voting via online voting or other method .</p>	<p>Article 78 Convenor of the general meeting shall have the convey of the minute, agenda, account and complete. The director, person, secretary of the Board, convenor, officer, shareholder representative and chairman of the meeting <u>present at the meeting</u> shall sign on the minute. The minute shall be kept <u>for no less than 10 years</u> together with the attendance record of shareholder attending the meeting, the power of attorney for proxy attending the meeting and the valid information of voting via online voting or other method .</p>

No.	Current Provisions	Proposed Amended Provisions
60	<p>Article 78 The consent of the general meeting shall be obtained in order, until the final resolution is reached. In case the general meeting is adjourned or resolution failed to be reached due to any special reason like force majeure, meeting shall be taken over by the general meeting as soon as possible or by the director/committee of the general meeting. An announcement shall be made accordingly in time.</p>	<p>Article 79 The consent of the general meeting shall be obtained in order, until the final resolution is reached. In case the general meeting is adjourned or resolution failed to be reached due to any special reason like force majeure, meeting shall be taken over by the general meeting as soon as possible or by the director/committee of the general meeting. An announcement <u>and/or report</u> shall be made accordingly in time <u>and in accordance with the laws, administrative regulations, departmental rules, normative documents or the charter/regulations/rule of the place where the Company has established.</u></p>
61	<p>Article 79 Resolution of a general meeting shall be decided in accordance with resolution and special resolution.</p> <p>Ordinary resolution made by the general meeting shall be passed by a majority more than half of the voting right of shareholders attending the general meeting (including proxy holders).</p> <p>Special resolution made by the general meeting shall only be passed if shareholders with voting right taken more than two-thirds of the total voting right of all shareholders attending the meeting (including proxy holders) have voted in favour of the resolution.</p>	<p>Article 80 Resolution of a general meeting shall be decided in accordance with resolution and special resolution.</p> <p>Ordinary resolution made by the general meeting shall be passed by a majority more than half of the voting right of shareholders attending the general meeting (including proxy holders).</p> <p>Special resolution made by the general meeting shall only be passed if shareholders with voting right taken more than two-thirds of the total voting right of all shareholders attending the meeting (including proxy holders) have voted in favour of the resolution.</p> <p><u>The shareholders referred to in this Article include the shareholders who appoint proxy to attend the general meeting.</u></p>

No.	Current Provisions	Proposed Amended Provisions
62	<p data-bbox="308 289 820 406">Article 80 The following matters shall be passed through ordinary resolution at a general meeting:</p> <p data-bbox="308 449 820 523">(I) work reports of the Board and the Board of Supervisors;</p> <p data-bbox="308 566 820 640">(II) plan of earnings distribution and long-term plan prepared by the Board;</p> <p data-bbox="308 683 820 842">(III) appointment and dismissal of the members of the Board and the Board of Supervisors and their remuneration and payment method;</p> <p data-bbox="308 885 820 1002">(IV) annual preliminary financial budget, final accounting reports of the Company;</p> <p data-bbox="308 1044 820 1087">(V) annual reports of the Company;</p> <p data-bbox="308 1129 820 1247">(VI) appointment and dismissal of accounting firm having provided regular audit services of the Company;</p> <p data-bbox="308 1289 820 1555">(VII) matters which have to be passed by special resolution as specified by laws, administrative regulations, the securities regulations and otherwise of the place where the securities of the Company are listed, the Hong Kong Listing Rules, or the Article of Association.</p>	<p data-bbox="844 289 1356 406">Article 81 The following matters shall be passed through ordinary resolution at a general meeting:</p> <p data-bbox="844 449 1356 523">(I) work reports of the Board and the Board of Supervisors;</p> <p data-bbox="844 566 1356 640">(II) plan of earnings distribution and long-term plan prepared by the Board;</p> <p data-bbox="844 683 1356 842">(III) appointment and dismissal of the members of the Board and the Board of Supervisors and their remuneration and payment method;</p> <p data-bbox="844 885 1356 1002">(IV) annual preliminary financial budget, final accounting reports of the Company;</p> <p data-bbox="844 1044 1356 1087">(V) annual reports of the Company;</p> <p data-bbox="844 1129 1356 1247"><u>(IV)</u> appointment and dismissal of accounting firm having provided regular audit services of the Company;</p> <p data-bbox="844 1289 1356 1555"><u>(V)</u> matters which have to be passed by special resolution as specified by laws, administrative regulations, the securities regulations and otherwise of the place where the securities of the Company are listed, the Hong Kong Listing Rules, or the Article of Association.</p>

No.	Current Provisions	Proposed Amended Provisions
63	<p data-bbox="308 289 818 406">Article 81 The following matters shall be approved by a special resolution and a general meeting:</p> <p data-bbox="308 449 818 523">(I) increase or reduction in the registered capital of the Company;</p> <p data-bbox="308 566 818 683">(II) an division, merger, dissolution and liquidation or a change in the form of the Company;</p> <p data-bbox="308 725 818 800">(III) an amendment of the Article of Association of the Company;</p> <p data-bbox="308 842 818 1044">(IV) an purchase or sale of major assets or an provision of guarantee which in one year in an amount in excess of 30% of the Company's audited net assets in the latest period;</p> <p data-bbox="308 1087 818 1119">(V) an equity incentive scheme;</p> <p data-bbox="308 1161 818 1364">(VI) an ordinary matter to be identified by an ordinary resolution of the general meeting having a significant impact on the Company shall be passed by a special resolution of the general meeting;</p> <p data-bbox="308 1406 818 1672">(VII) ordinary matters required by law, administrative regulation, the applicable regulation or authority of the place where the office of the Company are listed, the Hong Kong Listing Rules, or the Article of Association to be passed by special resolution.</p>	<p data-bbox="842 289 1353 406">Article 82 The following matters shall be approved by a special resolution and a general meeting:</p> <p data-bbox="842 449 1353 523">(I) increase or reduction in the registered capital of the Company;</p> <p data-bbox="842 566 1353 683">(II) an division, merger, dissolution and liquidation or a change in the form of the Company;</p> <p data-bbox="842 725 1353 800">(III) an amendment of the Article of Association of the Company;</p> <p data-bbox="842 842 1353 1044">(IV) an purchase or sale of major assets or an provision of guarantee <u>or other</u> which in one year in an amount in excess of 30% of the Company's audited net assets in the latest period;</p> <p data-bbox="842 1087 1353 1119">(V) an equity incentive scheme;</p> <p data-bbox="842 1161 1353 1364">(VI) an ordinary matter to be identified by an ordinary resolution of the general meeting having a significant impact on the Company shall be passed by a special resolution of the general meeting;</p> <p data-bbox="842 1406 1353 1672">(VII) ordinary matters required by law, administrative regulation, the applicable regulation or authority of the place where the office of the Company are listed, the Hong Kong Listing Rules, or the Article of Association to be passed by special resolution.</p>

No.	Current Provisions	Proposed Amended Provisions
64	<p>Article 82 Shareholder (including his proxy) shall exercise the voting right with respect to the number of voting shares represented by him, and each share shall have one vote. When voting at a general meeting, shareholder (including his proxy) who are entitled to vote or more votes are not required to vote in favour of or against all of his vote.</p> <p>When material issue affecting the interest of minority in the shares being considered at the general meeting, the vote by minority in the shares shall be counted separately. The separate counting result shall be publicly disclosed in a timely manner.</p> <p>The shares held by the Company do not have an voting right, and each share are not counted in the total number of voting shares, upon attendance at a general meeting.</p> <p>If an shareholder purchases an voting share of the Company in violation of the regulation in the first and second clause of Article 63 of the Securities and Futures Ordinance of Hong Kong or an order of the Securities and Futures Commission of Hong Kong, each shareholder shall be entitled to propose a resolution in the regulation within 36 months after the purchase, and each share shall not be counted in the total number of voting in the general meeting.</p> <p>If, in accordance with applicable law, administrative regulation, departmental regulation, regulation of the Securities and Futures Commission of the place where the share of the Company are listed, an shareholder is required to waive the voting right on an particular resolution or restricted to vote only for or only against an particular resolution, an voting cast by or on behalf of each shareholder (or its proxy) in violation of the regulation or restriction shall not be counted in the voting result.</p>	<p>Article 83 Shareholder (including his proxy) shall exercise the voting right with respect to the number of voting shares represented by him, and each share shall have one vote. When voting at a general meeting, shareholder (including his proxy) who are entitled to vote or more votes are not required to vote in favour of or against all of his vote, except for the holder of a class of shares. When voting at the meeting, shareholder (including his proxy) who are entitled to vote or more votes are not required to vote in favour of, against or abstain from voting for all of his vote.</p> <p>When material issue affecting the interest of minority in the shares being considered at the general meeting, the vote by minority in the shares shall be counted separately. The separate counting result shall be publicly disclosed in a timely manner.</p> <p>If each shareholder is a recognized clearing house (or its nominee) a defined under the Securities and Futures Ordinance of Hong Kong or an order of the Securities Commission of Hong Kong, each shareholder shall be entitled to appoint or represent a director and attend the general meeting and exercise the voting right of the Company, and each proxy or representative shall enjoy the same as or the right as the shareholder including the right to speak and vote.</p> <p>The shares held by the Company do not have an voting right, and each share are not counted in the total number of voting shares, upon attendance at a general meeting.</p> <p>If an shareholder purchases an voting share of the Company in violation of the regulation in the first and second clause of Article 63 of the Securities and Futures Ordinance of Hong Kong or an order of the Securities Commission of Hong Kong, each shareholder shall be entitled to propose a resolution in the regulation within 36 months after the purchase, and each share shall not be counted in the total number of voting in the general meeting.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>The Board, independent non-executive directors, shareholder holding more than 1% of voting shares or in exercise of proportion in relation to the eligible according to the administrative regulation or regulation of the relevant regulation; a holder may public right of the voting right of shareholder; Information like specific voting intention should be disclosed to shareholder with the voting right to be collected. The collection of voting right of shareholder in a case of compensation or dividend compensation shall be prohibited. Unless otherwise regulated by law, the Company shall not be an exception on the minimum shareholding percentage for the collection of voting right.</p>	<p>If, in accordance with applicable law, administrative regulation, departmental regulation, regulation or document, regulation of the relevant regulation; a holder of the place where the share of the Company are listed, and shareholder is required to exercise the voting right on an particular resolution or resolution to be only for or only again an particular resolution, and voting case or on behalf of each shareholder (or its proxy) involving each regulation or resolution shall not be considered in the voting result.</p> <p>The Board, independent non-executive directors, shareholder holding more than 1% of voting shares or in exercise of proportion in relation to the eligible according to the administrative regulation or regulation of the relevant regulation; a holder <u>CSRC</u> may public right of the voting right of shareholder; Information like specific voting intention should be disclosed to shareholder with the voting right to be collected. The collection of voting right of shareholder in a case of compensation or dividend compensation shall be prohibited. Unless otherwise regulated by law, the Company shall not be an exception on the minimum shareholding percentage for the collection of voting right.</p>

No.	Current Provisions	Proposed Amended Provisions
65	<p>Article 83 When a connected transaction is considered at a general meeting, the related shareholder who has a material interest in the relevant connected transaction or arrangement shall not vote, and the voting shall be conducted in the poll of the meeting. The announcement of the resolution made at the general meeting shall adequately disclose information relating to the connected shareholder;</p> <p>Where the law, regulation, rule or bye-law, or any other provision of the place where the Company is incorporated and the Hong Kong Listing Rules require the announcement of the announcement and voting procedure for connected transaction or any other matter, the general meeting, which resolution shall be complied with at the time.</p>	<p>Article 84 When a connected transaction is considered at a general meeting, the related shareholder who has a material interest in the relevant connected transaction or arrangement shall not vote, and the voting shall be conducted in the poll of the meeting. The announcement of the resolution made at the general meeting shall adequately disclose information relating to the connected shareholder;</p> <p>Where the law, regulation, rule or bye-law, or any other provision of the place where the Company is incorporated and the Hong Kong Listing Rules require the announcement and voting procedure for connected transaction or any other matter, the general meeting, which resolution shall be complied with at the time.</p>
66	<p>Article 84 Save that the Company, in exceptional circumstances, may, by special resolution at a general meeting, the Company shall not enter into any contract or arrangement for the management of all or a substantial part of the business of any person who has the director or the general manager and other officers of the management of the Company.</p>	<p>Article 85 Save that the Company, in exceptional circumstances, may, by special resolution at a general meeting, the Company shall not enter into any contract or arrangement for the management of all or a substantial part of the business of any person who has the director or the general manager and other officers of the management of the Company.</p>
67	<p>Article 89 Unless the chairman of the meeting decides on the principle of good faith to allow the resolution to be referred to the board of directors, the general meeting shall adopt the registered ballot.</p>	<p>Article 90 Unless the chairman of the meeting decides on the principle of good faith to allow the resolution to be referred to the board of directors, the general meeting shall adopt the registered ballot. The general meeting shall adopt the registered ballot and the electronic means.</p>

No.	Current Provisions	Proposed Amended Provisions
68	<p>Article 90 Prior to voting, the general meeting shall elect two shareholders representative of the company and chairman of the meeting. If the shareholder is interested in the matter to be decided, the relevant shareholder and his proxy shall not participate in the voting and chairmaning of the meeting.</p> <p>When the general meeting vote on the proposal, the relevant shareholder representative and proxy representative shall be jointly liable for the voting and chairmaning of the meeting. The voting result shall be announced on site and recorded in the minutes.</p> <p>Shareholders of the Company or their proxy adopting online voting or other voting method shall have the right to exercise their voting right through relevant voting system.</p>	<p>Article 91 Prior to voting, the general meeting shall elect two shareholders representative of the company and proxy representative (if applicable), chairman of the meeting and proxy representative shall be jointly liable for the voting and chairmaning of the meeting. The voting result shall be announced on site and recorded in the minutes.</p> <p>Shareholders of the Company or their proxy adopting online voting or other voting method shall have the right to exercise their voting right through relevant voting system.</p>
69	<p>Article 91 The chairman of the meeting shall announce the voting result and result of each proposal and announce the result of the proposal in accordance with the voting result.</p> <p>Prior to the official announcement of the voting result, the relevant proxy in voting in the online voting, online voting and other voting method including the company, company officers, chairman, major shareholders, interested parties shall be obliged to keep the voting result confidential.</p>	<p>Article 92 The online general meeting shall not close earlier than the online meeting or other method of the meeting. The chairman of the meeting shall announce the voting result and result of each proposal and announce the result of the proposal in accordance with the voting result.</p> <p>Prior to the official announcement of the voting result, the relevant proxy in voting in the online voting, online voting and other voting method including the company, company officers, chairman, major shareholders, interested parties shall be obliged to keep the voting result confidential.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(VI) has been banned from entering the economic market by the relevant regulatory authorities and the period has not elapsed;</p> <p>(VII) is banned, under the circumstances specified in the laws, administrative regulations, departmental rules, the economic regulatory authorities of the place where the economic entity of the Company is located or the Hong Kong Licensing Rules.</p> <p>If an director is elected or appointed in violation of the provision of the preceding paragraph, such election, appointment or employment shall be null and void.</p> <p>The Company shall dismiss a director from office if the circumstances of his Article 41 are arising or hereafter of office.</p>	<p>(V) has defaulted on a personal debt in a significant amount and has been listed as a <u>dishonest judgment debtor</u> in the People's Court;</p> <p>(VI) has been banned from entering the economic market by the relevant regulatory authorities and the period has not elapsed;</p> <p><u>(VII) has been publicly declared by the economic regulatory authorities of the place where the Company has its registered office as a being, officer or director, or director, management of a listed company, and the period of such declaration has not expired;</u></p> <p><u>(VIII) is banned, under the circumstances specified in the laws, administrative regulations, departmental rules, the economic regulatory authorities of the place where the economic entity of the Company is located or the Hong Kong Licensing Rules.</u></p> <p>If an director is elected or appointed in violation of the provision of the preceding paragraph, such election, appointment or employment shall be null and void.</p> <p>The Company shall dismiss a director from office <u>and report him/her from fulfilling the duties</u> if the circumstances of his Article 41 are arising or hereafter of office.</p>

No.	Current Provisions	Proposed Amended Provisions
73	<p>Article 101 Director of the Company shall be elected or replaced at the general meeting. Subject to an invitation again, applicable law and administrative regulation, may be removed from office before the expiration of his term of office by ordinary resolution (the compensation claim by the director according to an contract shall not be affected for the reason of which removal specified in this Article).</p> <p>The term of office of a director shall be three years; and shall be renewed, upon the expiration of his term of office if he or she is re-elected. In case the term of office of an independent non-executive director exceed nine years, the term of office of the director shall only be renewed after fulfilling the corresponding requirements and consideration procedures regulated by the listing rule of the place where the shares of the Company are listed.</p>	<p>Article 101 Director of the Company shall be elected or replaced at the general meeting, which may <u>diminish the director before the expiration of his term of office</u>. Subject to an invitation again, applicable law and administrative regulation, may be removed from office before the expiration of his term of office by ordinary resolution (the compensation claim by the director according to an contract shall not be affected for the reason of which removal specified in this Article).</p> <p>The term of office of a director shall be three years; and shall be renewed, upon the expiration of his term of office if he or she is re-elected, <u>except where the relevant law and regulation, Hong Kong Listing Rules and other regulations in force of the place where the Company's shares are listed provide otherwise</u>. In case the term of office of an independent non-executive director exceed nine years, the term of office of the director shall only be renewed after fulfilling the corresponding requirements and consideration procedures regulated by the listing rule of the place where the shares of the Company are listed.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>The term of office of a director shall be calculated from the date of discharge, until the expiration of the term of office of the corresponding member of the board. In the event re-election is not held in time, upon the expiry of the term of office of director, he shall lead to the number of directors of the Board being lower than the quorum, the original director shall fulfill duties of director according to law, administrative regulation, departmental order and the Article of Association before the newly appointed or elected director assumes the office.</p> <p>Subject to an violation again the law, administrative regulation and regulation; provision, if the Board appoints a new director to fill an casual vacancy of the Board, the term of office of the newly appointed director shall expire on the first general meeting after the appointment. At the same time, each director shall be eligible for re-election.</p>	<p>The term of office of a director shall be calculated from the date of discharge, until the expiration of the term of office of the corresponding member of the board. In the event re-election is not held in time, upon the expiry of the term of office of director, he shall lead to the number of directors of the Board being lower than the quorum, the original director shall fulfill duties of director according to law, administrative regulation, departmental order and the Article of Association before the newly appointed or elected director assumes the office.</p> <p>Subject to an violation again the law, administrative regulation and regulation; provision, if the Board appoints a new director to fill an casual vacancy of the Board, the term of office of the newly appointed director shall expire on the first general meeting after the appointment. At the same time, each director shall be eligible for re-election.</p>

No.	Current Provisions	Proposed Amended Provisions
74	<p>Article 102 Directors shall observe the laws, administrative regulation, regulation or rule of the place where the office of the Company is held and the Article of Association, and shall bear</p>	

No.	Current Provisions	Proposed Amended Provisions
	<p>(VII) Directors shall not pocket commission from the transaction with the Company;</p> <p>(VIII) Directors shall not disclose any confidential information of the Company without authorization;</p> <p>(IX) Directors shall not be liable in respect of any relationship or compromise of the interests of the Company;</p> <p>(X) Directors shall bear the obligation of loyalty specified by law, administrative regulation, departmental rule, the Hong Kong Listing Rules and the Article of Association.</p> <p>An income derived by a director from violating the provision of this Article shall belong to the Company. The director shall also be liable for the compensation of the loss suffered by the Company hereof.</p>	<p>(V)–Directors shall not enter into any contract or transaction with the Company <u>direct or indirectly</u>, in</p>

No.	Current Provisions	Proposed Amended Provisions
		<p>(X) Directors shall bear their obligation of loyalty specified by law, administrative regulation, departmental rule, the Hong Kong Listing Rules and the Article of Association.</p> <p>An income derived by a director from violating the provision of his Article shall belong to the Company. The director shall also be liable for the compensation of the loss suffered by the Company hereof.</p> <p><u>Cloes relationship of directors, including direct or indirect controlled by directors or their close relatives and related parties having relationship with directors shall comply with the provision of the foregoing items of the second paragraph of his Article when entering into contracts concerning transaction with the Company.</u></p>
75	<p>Article 103 Directors shall comply with the law, administrative regulation, regulation or rule of the place where the exercise of the Company are held and the Article of Association, and shall bear the following duty of due diligence of the Company :</p> <p>(I) Directors shall prudent, diligent and diligent exercise right conferred by the Company on them, have the best interests of the Company are in compliance with the requirement of law, administrative regulation and other economic policies of the State and have the best interests shall not exceed the scope of business specified in the business license of the Company ;</p> <p>(II) Directors shall faithfully represent all shareholders of the Company ;</p>	<p>Article 103 Directors shall comply with the law, administrative regulation, regulation or rule of the place where the exercise of the Company are held and the Article of Association and also bear the following duty of due diligence of the Company .</p> <p><u>When performing their duties, directors shall exercise the reasonable care, ordinary and prudent of a manager in the best interests of the Company . and</u> <u>Directors shall bear the following duty of due diligence of the Company :</u></p> <p>(I) Directors shall prudent, diligent and diligent exercise right conferred by the Company on them, have the best interests of the Company are in compliance with the requirement of law, administrative regulation and other economic policies of the State and have the best interests shall not exceed the scope of business specified in the business license of the Company ;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(III) Directors shall learn about the affairs of business and management of the Company in a timely manner;</p> <p>(IV) Directors shall issue a written confirmation of opinion for the regular reports of the Company and ensure the accuracy, accuracy and completeness of information disclosed by the Company;</p> <p>(V) Directors shall, if possible, provide the relevant information and material to the Board of Supervisors and shall notify the Board of Supervisors and shall notify the Board of Supervisors from exercising their powers;</p> <p>(VI) Directors shall fulfill the duties of the independent director, administrative regulation, departmental rules of the Hong Kong Listing Rules, and the Articles of Association.</p>	<p>(II) Directors shall faithfully represent all shareholders of the Company;</p> <p>(III) Directors shall learn about the affairs of business and management of the Company in a timely manner;</p> <p>(IV) Directors shall issue a written confirmation of opinion for the regular reports of the Company and ensure the accuracy, accuracy and completeness of information disclosed by the Company;</p> <p>(V) Directors shall, if possible, provide the relevant information and material to the Board of Supervisors and shall notify the Board of Supervisors and shall notify the Board of Supervisors from exercising their powers;</p> <p>(VI) Directors shall fulfill the duties of the independent director, administrative regulation, departmental rules of the Hong Kong Listing Rules, and the Articles of Association.</p>
76	<p>Article 106 A directors may resign before the expiration of his or her term of office. The directors shall submit a written resignation report to the Board. The Board shall disclose the relevant information in a timely manner.</p>	<p>Article 106 A directors may resign before the expiration of his or her term of office. The directors shall submit a written resignation report to the Board of the Company. The resignation shall take effect on the date when the Company receives the resignation report; and the Company Board shall disclose the relevant information in a timely manner.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>Where the number of directors of the Board fall below the minimum number of directors stipulated in the Companies Ordinance or the resignation of an director, the original directors shall perform their duties according to law, administrative regulation, departmental rule and the Article of Association before the newly-elected directors assume the office.</p> <p>Except for the circumstance specified in the preceding paragraph or as hereinafter specified in the resignation report of the director, the resignation of the director shall become effective when the resignation report is delivered to the Board.</p>	<p>Where the number of directors of the Board fall below the minimum number of directors stipulated in the Companies Ordinance, <u>Hong Kong Listing Rules</u>, or where the composition of the Board fail to meet the requirement of relevant law, administrative regulation, departmental rule, and the <u>Hong Kong Listing Rules</u>, or the resignation of an director, the original directors shall perform their duties according to law, administrative regulation, departmental rule, <u>Hong Kong Listing Rules</u> and the Article of Association before the newly-elected directors assume the office.</p> <p>Except for the circumstance specified in the preceding paragraph or as hereinafter specified in the resignation report of the director, the resignation of the director shall become effective when the resignation report is delivered to the Board.</p>
77	<p>Article 107 Upon the effective of a director's resignation or the expiration of his or her term of office, the director shall complete all handover procedures with the Board. His or her obligation to keep the trade secrets of the Company confidential shall remain valid after the expiration of his or her term of office, until the relevant secrets become publically available information.</p>	<p>Article 107 Upon the effective of a director's resignation or the expiration of his or her term of office, the director shall complete all handover procedures with the Board. His or her obligation to keep the trade secrets of the Company confidential shall remain valid after the expiration of his or her term of office, until the relevant secrets become publically available information. <u>The liability of a director incurred during his term of office for performing his duties shall not be exempted or exonerated upon resignation. The duration for which the obligation continues shall be determined comprehensively based on the principle of fairness, considering factors such as the nature of the matters, the significance of the Company, the duration of its impact on the Company, and the relationship with the director.</u></p>

No.	Current Provisions	Proposed Amended Provisions
78	Newly added	<p><u>Article 108 The general meeting may resolve to direct and direct the directors to take effect on the date of the resolution.</u></p> <p><u>Where a director is directed to hold an audit qualification before the expiration of his term, the director may demand compensation from the Company.</u></p>
79	<p>Article 109 If the Company suffers an loss due to a director's violation of laws, administrative regulations, departmental regulations or rule of the place where the office of the Company are located or the Article of Association in fulfilling his duties, the director shall be liable for compensation. Upon the approval of the general meeting, the Company may purchase liability in respect for director. However, the liability caused by violation of director against laws, regulations or his Article of Association shall be excluded from the coverage of the above in respect.</p>	<p>Article 110 If the Company suffers an loss due to a director's violation of laws, administrative regulations, departmental regulations or rule of the place where the office of the Company are located or the Article of Association in fulfilling his duties, the director shall be liable for compensation. <u>If a director causes damage to or hinders the performance of the Company, the Company shall bear the liability for compensation; If the director acts with intent or gross negligence, he or she shall also bear the liability for compensation.</u></p> <p>Upon the approval of the general meeting, the Company may purchase liability in respect for director. However, the liability caused by violation of director against laws, regulations or his Article of Association shall be excluded from the coverage of the above in respect.</p>
80	<p>Article 111 The Company shall establish the Board, which shall report to the general meeting.</p>	<p>Article 112 The Company shall establish the Board, which shall report to the general meeting.</p>

No.	Current Provisions	Proposed Amended Provisions
81	<p>Article 113 The Board shall perform the following duties :</p> <p>(I) to convene the general meeting and report of the general meeting ;</p> <p>(II) to implement the resolution of the general meeting ;</p> <p>(III) to determine business operation plan and investment proposal of the Company ;</p> <p>(IV) to formulate annual financial budget and final account of the Company ;</p> <p>(V) to formulate the plan for profit distribution and recovery of loss of the Company ;</p> <p>(VI) to formulate plan of the Company regarding increase or reduction of the registered capital of the Company , issuance of bond or other securities and listing;</p> <p>(VII) to formulate plan for major acquisition , purchase of shares of the Company , merger, division, dissolution or change in the form of the Company ;</p> <p>(VIII) to determine the matters which the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entering into real estate management, connected transaction, external donation and other related matters within the scope authorized by the general meeting and the Article of Association;</p>	<p>Article 114 The Board shall perform the following duties :</p> <p>(I) to convene the general meeting and report of the general meeting ;</p> <p>(II) to implement the resolution of the general meeting ;</p> <p>(III) to determine business operation plan and investment proposal of the Company ;</p> <p>(IV) to formulate annual financial budget and final account of the Company ;</p> <p>(V) to formulate the plan for profit distribution and recovery of loss of the Company ;</p> <p>(V) to formulate plan of the Company regarding increase or reduction of the registered capital of the Company , issuance of bond or other securities and listing;</p> <p>(VI) to formulate plan for major acquisition , purchase of shares of the Company , merger, division, dissolution or change in the form of the Company ;</p> <p>(VII) to determine the matters which the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entering into real estate management, connected transaction, external donation and other related matters within the scope authorized by the general meeting and the Article of Association;</p>

No.	Current Provisions	Proposed Amended Provisions
	(IX) to decide on the e, p of the internal management organization of the Compan ;	(VIII) to decide on the e, p of the internal management organization of the Compan ;
	(X) to determine the appointment or dismissal of the general manager and secretary of the Board and other senior management of the Compan , as well as to determine their remuneration and disciplinary matters ; and based on the nomination of the general manager, to appoint or dismiss the deputy general manager, the chief financial officer and other senior management of the Compan , and to determine their remuneration, salary and pension ;	(IX) to determine the appointment or dismissal of the general manager and secretary of the Board and other senior management of the Compan , as well as to determine their remuneration and disciplinary matters ; and based on the nomination of the general manager, to appoint or dismiss the deputy general manager, the chief financial officer and other senior management of the Compan , and to determine their remuneration, salary and pension ;
	(XI) to formulate the basic management system of the Compan ;	(X) to formulate the basic management system of the Compan ;
	(XII) to formulate plan for an amendment to the Article of Association;	(XI) to formulate plan for an amendment to the Article of Association;
	(XIII) to manage the disclosure of information of the Compan ;	(XII) to manage the disclosure of information of the Compan ;
	(XIV) to propose a the general meeting the appointment or replacement of the accounting firm having performed audit for the Compan ;	(XIII) to propose a the general meeting the appointment or replacement of the accounting firm having performed audit for the Compan ;
	(XV) to receive the work report of the general manager of the Compan and examine on the work of the general manager;	(XIV) to receive the work report of the general manager of the Compan and examine on the work of the general manager;
	(XVI) to formulate and implement the equity incentive plan of the Compan ;	(XV) to formulate and implement the equity incentive plan of the Compan ;
	(XVII) to fulfill other duties and powers granted by law, administrative regulation, departmental rule, listing rule of the place where the headquarters of the Compan are located or the Article of Association.	(XVI) to fulfill other duties and powers granted by law, administrative regulation, departmental rule, listing rule of the place where the headquarters of the Compan are located or the Article of Association.

No.	Current Provisions	Proposed Amended Provisions
	<p>The Board of the Company shall elect, for special committee including Audit Committee, Nomination Committee, Remuneration and Appraisal Committee, and Strategy and Development Committee. Special committee shall report to the Board, performance according to the Article of Association and authorization of the Board, and submit proposal to the Board for consideration and decision. Special committee shall be formed by directors of the Company in compliance with laws, administrative regulation, regulation of the regulator, authorization of the place where the headquarters of the Company are located and the Hong Kong Listing Rules. The Board shall formulate work principle for special committee and regulate the operation of special committee.</p>	<p><u>If the majority exceed the corporate authorized by the general meeting, it shall be submitted to the general meeting for deliberation.</u></p> <p>The Board of the Company shall elect, for special committee including Audit Committee, Nomination Committee, Remuneration and Appraisal Committee, and Strategy and Development Committee. Special committee shall report to the Board, performance according to the Article of Association and authorization of the Board, and submit proposal to the Board for consideration and decision. Special committee shall be formed by directors of the Company in compliance with laws, administrative regulation, regulation of the regulator, authorization of the place where the headquarters of the Company are located and the Hong Kong Listing Rules. The Board shall formulate work principle for special committee and regulate the operation of special committee.</p>
82	<p>Article 114 All material matters, subject to the decision-making of the Board of the Company shall be informed to all directors within the time specified in the Article of Association, with sufficient information, submitted to directors at the same time in compliance with the regulatory procedure. The directors may request for additional information.</p>	Deleted
83	Newly added	<p><u>Article 115 The Board shall make a plan of the general meeting for non-voting directors' opinion issued by certified public accountant in the financial statement of the Company.</u></p>

No.	Current Provisions	Proposed Amended Provisions
84	<p>Article 116 The Board shall organize and supervise and professional work of a major investment project. The Board of the Company shall make the plan of the general meeting for non-voting and advisory opinion issued by certified public accountants in the financial statements of the Company.</p>	<p>Article 117 The Board shall establish a horizon limit for major investments including external investments, acquisition and disposal of assets, pledge of assets, external guarantee, entered into management, connected transaction and external donation, and shall implement rigorous decisions and decision-making procedures. The Board shall organize and supervise and professional work of a major investment project and submit each project to the general meeting for approval. The Board of the Company shall make the plan of the general meeting for non-voting and advisory opinion issued by certified public accountants in the financial statements of the Company.</p>
85	<p>Article 117 An guarantee provided by the Company shall be submitted to the Board for decision and consideration. The guarantee reaching the regulatory standards of the Article of Association shall also be submitted to the general meeting for decision and consideration.</p>	Deleted
86	<p>Article 121 Shareholders representing more than 1/10 of voting rights of the Company, more than one-third of all directors; more than half of independent non-executive directors; the Board of Supervisors; or the general manager may propose to convene an extraordinary meeting of the Board. The chairman shall convene and chair a board meeting within 10 days from the receipt of such request. The chairman may also convene and chair an extraordinary board meeting if he or she deems necessary.</p>	<p>Article 121 Shareholders representing more than 1/10 of voting rights of the Company, more than one-third of all directors; more than half of independent non-executive directors; or the Board of Supervisors; or the general manager may propose to convene an extraordinary meeting of the Board. The chairman shall convene and chair a board meeting within 10 days from the receipt of such request. The chairman may also convene and chair an extraordinary board meeting if he or she deems necessary.</p>

No.	Current Provisions	Proposed Amended Provisions
87	<p>Article 122 The notice on convening an extraordinary meeting of the Board shall be delivered in writing five days before the date of the meeting to all directors, persons, the general manager, and if necessary, the senior management of the Company.</p>	<p>Article 122 The notice on convening an extraordinary meeting of the Board shall be delivered in writing five days before the date of the meeting to all directors, persons, the general manager, and if necessary, the senior management of the Company. <u>Under the aegis of the general manager, the company shall require the prompt convening of the extraordinary meeting of the Board, the delivery of the notice may be expedited from the time limit specified in the preceding paragraph.</u></p>
88	<p>Article 124 The meeting of the Board may only proceed if more than half of all directors are present at the meeting. Unless otherwise regulated by the Articles of Association, resolution made by the Board shall be passed by a majority of more than half of all directors;</p> <p>The voting in for board resolution shall adopt one person per person.</p>	<p>Article 124 The meeting of the Board may only proceed if more than half of all directors are present at the meeting. Unless otherwise regulated by the Articles of Association, Resolution made by the Board shall be passed by a majority of more than half of all directors;</p> <p>The voting in for board resolution shall adopt one person per person.</p>
89	<p>Article 125 A director with connected relationship with the company in order with an manager, in the resolution of the Board shall neither exercise the voting right for the resolution, nor exercise the voting right on behalf of another director; Such meeting of the Board shall only proceed if more than half of directors with no connected relationship present at the meeting. The resolution of the Board shall be passed by a majority of more than half of directors with no connected relationship (resolution in paragraph (VI), (VII) and (XII) in the Article 113 of the Articles of Association shall be passed by a majority of more than two-thirds of all directors with no connected relationship). In case here, it shall have directors with no connected relationship present in the meeting, the manager shall be nominated to the general meeting for election and approval.</p>	<p>Article 125 A director with connected relationship with the company in order with an manager, in the resolution of the Board shall neither exercise the voting right for the resolution, nor exercise the voting right on behalf of another director; Such meeting of the Board shall only proceed if more than half of directors with no connected relationship present at the meeting. The resolution of the Board shall be passed by a majority of more than half of directors with no connected relationship (resolution in paragraph (VI), (VII) and (XII) in the Article 113 of the Articles of Association shall be passed by a majority of more than two-thirds of all directors with no connected relationship). In case here, it shall have directors with no connected relationship present in the meeting, the manager shall be nominated to the general meeting for election and approval.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>The Board shall also comply with other regulations in the law, administrative regulations, regulations, regulations, documents, the regulations and orders of the place where the headquarters of the Company is located or the Hong Kong Licensing Rules.</p>	<p>The Board shall also comply with other regulations in the law, administrative regulations, regulations, regulations, documents, the regulations and orders of the place where the headquarters of the Company is located or the Hong Kong Licensing Rules.</p>
90	<p>Article 129 The Board shall keep the minutes of the decision on the matters discussed at the meeting, and all directors present at the meeting shall sign on the minutes. The minutes of the meeting of the Board shall be kept by the secretary of the Board as a company file.</p>	<p>Article 129 The Board shall keep the minutes of the decision on the matters discussed at the meeting, and all directors present at the meeting shall sign on the minutes. The minutes of the meeting of the Board shall be kept by the secretary of the Board as a company file <u>for no less than 10 years</u>.</p>
91	<p>Article 131 The Company shall have one general manager, who shall be appointed or dismissed by the Board.</p> <p>The Company shall have several senior management personnel, who shall be appointed or removed by the Board.</p> <p>The general manager, deputy general manager, secretary of the Board, chief financial officer and other management personnel shall have the exclusive representation and be appointed by the Board as senior management personnel of the Company.</p>	<p>Article 131 The Company shall have one general manager, who shall be appointed or dismissed by the Board.</p> <p>The Company <u>may have several deputy</u> general manager <u>according to its need</u> shall have several senior management personnel, who shall be appointed or removed by the Board.</p> <p>The general manager, deputy general manager, secretary of the Board, chief financial officer and other management personnel shall have the exclusive representation and be appointed by the Board as senior management personnel of the Company.</p>
92	<p>Article 135 The general manager of the Company shall report to the Board, and shall exercise the following functions and powers:</p> <p>(I) to be in charge of the production operation and management work of the Company, to organize the implementation of the resolution of the Board and to report thereon to the Board;</p>	<p>Article 135 The general manager of the Company shall report to the Board, and shall exercise the following functions and powers:</p> <p>(I) to be in charge of the production operation and management work of the Company, to organize the implementation of the resolution of the Board and to report thereon to the Board;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(II) to organize the implementation of the annual operation plan and in every meeting proposal of the Company ;</p> <p>(III) to draft the plan for establishing the internal management body of the Company ;</p> <p>(IV) to develop the basic management system of the Company ;</p> <p>(V) to develop the specific rules of the Company ;</p> <p>(VI) to suggest to the Board on the appointment or removal of an deputy general manager, the chief financial officer and other senior management of the Company ;</p> <p>(VII) to appoint or dismiss officers and other chairman to be appointed or dismissed by the Board;</p> <p>(VIII) to exercise other functions and powers granted by the Article of Association of the Board.</p> <p>The general manager shall attend meeting of the Board.</p>	<p>(II) to organize the implementation of the annual operation plan and in every meeting proposal of the Company ;</p> <p>(III) to draft the plan for establishing the internal management body of the Company ;</p> <p>(IV) to develop the basic management system of the Company ;</p> <p>(V) to develop the specific rules of the Company ;</p> <p>(VI) to suggest to the Board on the appointment or removal of an deputy general manager, the chief financial officer and other senior management of the Company ;</p> <p>(VII) to appoint or dismiss officers and other chairman to be appointed or dismissed by the Board;</p> <p>(VIII) to exercise other functions and powers granted by the Article of Association of the Board.</p> <p>The general manager shall attend meeting of the Board.</p>
93	<p>Article 158 Subject to the hour of the expression of opinion by all members of the extraordinary meeting of the Board of Directors may be convened and participated in by the members of the company through video conference, telephone conference or handover of written documents for signature, the shareholders shall be signed by all participating members ;</p>	<p>Article 158 Subject to the hour of the expression of opinion by all members of the extraordinary meeting of the Board of Directors may be convened and participated in by the members of the company through <u>on-line</u> or <u>hand</u>, <u>registered</u> <u>ballot</u> or <u>electronic</u> <u>mean</u> of <u>online</u> <u>video</u> <u>conference</u>, telephone conference or handover of written documents for signature, the shareholders shall be signed by all participating members ;</p>

No.	Current Provisions	Proposed Amended Provisions
94	<p>Article 162 The Company shall publish quarterly financial statements, including an interim statement within 60 days after the end of the financial year, and an annual statement within three months after the end of each financial year.</p> <p>Where the above annual statement is prepared by the directors, the directors shall be liable for the accuracy of the Company's financial statements and the Hong Kong Stock Exchange, where the Company is listed, shall be liable.</p>	<p>Article 162 The Company shall publish quarterly financial statements, including an interim statement within 60 days after the end of the financial year, and an annual statement within three months after the end of each financial year.</p> <p>Where the above annual statement is prepared by the directors, the directors shall be liable for the accuracy of the Company's financial statements and the Hong Kong Stock Exchange, where the Company is listed, shall be liable.</p>
95	<p>Article 163 The Company shall not keep accounts of the Company which are required by law. The accounts of the Company shall not be kept under the name of an individual.</p>	<p>Article 163 The Company shall not keep accounts of the Company which are required by law. The accounts <u>financial</u> accounts of the Company shall not be kept under the name of an individual.</p>
96	<p>Article 164 In distribution of the profits after a financial year, 10% of the profits shall be contributed to the directors' remuneration of the Company. When the aggregate remuneration of the Company has reached more than 50% of the registered capital, the Company may cease to make further contribution.</p> <p>Where the directors' remuneration of the Company is not sufficient to cover the losses for the previous financial year, the directors' remuneration shall first be paid to cover the losses before contributing to the directors' remuneration as provided above.</p>	<p>Article 164 In distribution of the profits after a financial year, 10% of the profits shall be contributed to the directors' remuneration of the Company. When the aggregate remuneration of the Company has reached more than 50% of the registered capital, the Company may cease to make further contribution.</p> <p>Where the directors' remuneration of the Company is not sufficient to cover the losses for the previous financial year, the directors' remuneration shall first be paid to cover the losses before contributing to the directors' remuneration as provided above.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>The Company shall appropriate funds out of the distributable surplus from the profit after tax upon the appropriation of funds out of the available surplus, subject to the resolution of the general meeting.</p> <p>Except where the distribution in no proportion according to law, regulation, regulation or rule of the place where the office of the Company is held, the Hong Kong Listing Rules or the Article of Association, the Company shall distribute the profit after tax according to the proportion of shareholding after making provision for loan and making allocation out of the surplus.</p> <p>If the general meeting distributes profits to shareholders before the Company receives loan and make allocation out of the available surplus in violation of the above provision, the shareholders shall retain the profit distributed in violation of the provision of the Company.</p> <p>The share of the Company held by the Company are not entitled to an profit distribution.</p>	<p>The Company shall appropriate funds out of the distributable surplus from the profit after tax upon the appropriation of funds out of the available surplus, subject to the resolution of the general meeting.</p> <p>Except where the distribution in no proportion according to law, regulation, regulation or rule of the place where the office of the Company is held, the Hong Kong Listing Rules or the Article of Association, the Company shall distribute the profit after tax according to the proportion of shareholding after making provision for loan and making allocation out of the surplus.</p> <p>If the general meeting distributes profits to shareholders before the Company receives loan and make allocation out of the available surplus in violation of the above provision, the shareholders shall retain the profit distributed in violation of the provision of the Company; <u>where the distribution of profit carries loan of the Company, the shareholders and the liable directors, persons and officers management shall bear the liability for compensation.</u></p> <p>The share of the Company held by the Company are not entitled to an profit distribution.</p>

No.	Current Provisions	Proposed Amended Provisions
97	<p>Article 165 The registered office of the Company shall be, and the registered office, the production and operation of the Company, or be conducted, to increase the registered capital of the Company. However, the capital registered shall not be, and the registered office of the Company.</p> <p>The remaining amount of registered capital shall be not less than 25% of the registered capital of the Company before the contribution.</p>	<p>Article 165 The registered office of the Company shall be, and the registered office, the production and operation of the Company, or be conducted, to increase the registered capital of the Company. However, the capital registered shall not be, and the registered office of the Company.</p> <p>When the registered office, and the registered office of the Company, directors, shareholders and amount of registered capital shall be reduced; if the office cannot be reduced, the Company may reduce the registered capital according to the regulation.</p> <p>The remaining amount of registered capital shall be not less than 25% of the registered capital of the Company before the contribution.</p>
98	None added	<p>Article 166 After the general meeting of the Company resolves on the plan for profit distribution, the Board shall distribute the dividend (or share) within one month following the conclusion of the general meeting.</p>
99	<p>Article 166 The Company shall distribute dividend through the following methods (or through both methods simultaneously):</p> <p>(I) cash</p> <p>(II) shares.</p>	<p>Article 167 The Company shall distribute dividend through the following methods (or through both methods simultaneously):</p> <p>(I) cash</p> <p>(II) shares.</p> <p>The Company shall implement a consistent and stable policy for dividend distribution each year based on operating performance and market conditions, giving full consideration to shareholders' interests.</p> <p>When the Company achieves profitability in a given year and meets the conditions for profit distribution, the Board shall formulate a plan for profit distribution based on the Company's specific operating conditions. Such plan shall be submitted to the general meeting for approval before implementation.</p>

No.	Current Provisions	Proposed Amended Provisions
100	<p>Article 167 The payments of cash dividends and other payments by the Company to the shareholders of domestic shares shall be paid in RMB. The payments of cash dividends and other payments by the Company to shareholders of, listed foreign shares shall be denominated and declared in RMB and paid in foreign currency. The payments of cash dividends and other payments by the Company to shareholders of overseas listed shares shall be denominated and declared in RMB and paid in Hong Kong dollars. The foreign currency required for the payments of cash dividends and other payments by the Company to shareholders of overseas listed shares shall be handled according to the relevant national regulation on foreign exchange management.</p> <p>The Company shall appoint one or more collecting agents for the shareholders of H-shares. The collecting agent shall collect the dividends and other payments derived from H-shares on behalf of the relevant shareholders. The collecting agent shall take charge of the clearance of cash funds, and then pay them to the corresponding shareholders.</p> <p>The collecting agent appointed by the Company shall comply with requirements specified in the laws of the place where the shares of the Company listed or relevant regulation of the stock exchange.</p> <p>The collecting agent appointed by the Company for the shareholders of H-shares listed in Hong Kong shall be a registered company under the Trade Ordinance of Hong Kong.</p>	<p>Article 167 The payments of cash dividends and other payments by the Company to the shareholders of domestic shares shall be paid in RMB. The payments of cash dividends and other payments by the Company to shareholders of, listed foreign shares shall be denominated and declared in RMB and paid in foreign currency. The payments of cash dividends and other payments by the Company to shareholders of overseas listed shares shall be denominated and declared in RMB and paid in Hong Kong dollars. The foreign currency required for the payments of cash dividends and other payments by the Company to shareholders of overseas listed shares shall be handled according to the relevant national regulation on foreign exchange management.</p>

No.	Current Provisions	Proposed Amended Provisions
101	Article 168 Unless otherwise stipulated by laws and administrative regulations, if the cash dividend and other payments are paid in Hong Kong dollars, the exchange rate shall be the average selling price of foreign currency announced by the People's Bank of China one calendar week before the date of declaration of the relevant dividend and other payments.	Deleted
102	Article 169 The Company shall adopt an internal audit system and designate full-time auditors, per se, the internal audit of income and expense as well as the business activities of the Company.	Article 169 The Company shall adopt an internal audit system and designate full-time auditors, per se, the internal audit of income and expense as well as the business activities of the Company, clarifying the leadership, responsibilities and powers, affording guarantee of funding, application of audit, and accountability mechanism for the internal audit work.
103	Article 170 The internal audit system of the Company and the duties of auditors shall come into effect upon the approval of the Board. The person in charge of audit shall be accountable to and report to the Board.	Article 170 The internal audit system of the Company and the duties of auditors shall come into effect upon the approval of the Board. The person in charge of audit shall be accountable to and report to the Board. The internal audit team of the Company shall, per se, and receive the management including the Company's business activities, risk management, internal control, financial information and so on.
104	Article 172 The decision on the appointment, dismissal or non-renewal of the accounting firm shall be made by the general meeting.	Article 172 Except for the circumstance in Article 176, the decision on the appointment, dismissal or non-renewal of the accounting firm shall be made by the general meeting. The Board shall not appoint the accounting firm before the general meeting resolution on his management.

No.	Current Provisions	Proposed Amended Provisions
105	<p data-bbox="308 293 818 729">Article 176 If the position of an appointed accounting firm is vacant, the Board may, before convening an annual general meeting, appoint an accounting firm and determine its remuneration, provided that such appointments shall be confirmed at the next annual general meeting. However, if the Company has previously incurred an accounting firm during the vacant period, such accounting firm shall still perform its duties.</p> <p data-bbox="308 772 818 921">In case of resignation of the accounting firm, the accounting firm shall explain to the general meeting why the Company has an improper circumstance.</p>	<p data-bbox="842 293 1361 729">Article 176 If the position of an appointed accounting firm is vacant, the Board may, before convening an annual general meeting, appoint an accounting firm and determine its remuneration, provided that such appointments shall be confirmed at the next annual general meeting. However, if the Company has previously incurred an accounting firm during the vacant period, such accounting firm shall still perform its duties.</p> <p data-bbox="842 772 1361 921">In case of resignation of the accounting firm, the accounting firm shall explain to the general meeting why the Company has an improper circumstance.</p>
106	<p data-bbox="308 946 818 1176">Article 177 In compliance with laws, administrative regulations, departmental rules and regulations of the place where the headquarters of the Company are located, notice of the Company shall be delivered in the following form:</p> <p data-bbox="308 1219 571 1261">(I) personal delivery;</p> <p data-bbox="308 1304 571 1347">(II) e-mail or mail;</p> <p data-bbox="308 1389 818 1666">(III) announcement on the website of the Company and the designated website of Hong Kong Stock Exchange, subject to applicable laws, administrative regulations, departmental rules, regulations, documents and Hong Kong Listing Rules;</p> <p data-bbox="308 1708 818 1857">(IV) an authorized form stipulated in the regulations of the place where the headquarters of the Company are located, or the Article of Association.</p>	<p data-bbox="842 946 1361 1176">Article 177 In compliance with laws, administrative regulations, departmental rules and regulations of the place where the headquarters of the Company are located, notice of the Company shall be delivered in the following form:</p> <p data-bbox="842 1219 1106 1261">(I) personal delivery;</p> <p data-bbox="842 1304 1106 1347">(II) e-mail or mail;</p> <p data-bbox="842 1389 1361 1666">(III) announcement on the website of the Company and the designated website of Hong Kong Stock Exchange, subject to applicable laws, administrative regulations, departmental rules, regulations, documents and Hong Kong Listing Rules;</p> <p data-bbox="842 1708 1361 1857">(IV) an authorized form stipulated in the regulations of the place where the headquarters of the Company are located, or the Article of Association.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>Where the notice of the Company is issued by way of announcement in compliance with the laws, administrative regulations, departmental rules and regulations of the place where the headquarters of the Company are located, all relevant persons (including all shareholders of, limited liability, shareholders of, limited foreign liability, and shareholders of overseas-located foreign liability) shall be deemed to have received the notice upon the publication of the announcement.</p>	<p>Where the notice of the Company is issued by way of announcement in compliance with the laws, administrative regulations, departmental rules and regulations of the place where the headquarters of the Company are located, all relevant persons (including all shareholders of, limited liability, shareholders of, limited foreign liability, and shareholders of overseas-located foreign liability) shall be deemed to have received the notice upon the publication of the announcement.</p>
107	Newly added	<p><u>Article 184</u> Where the consideration paid by the Company in a merger does not exceed 10% of its net assets, no resolution of the general meeting is required, except where the laws and regulations, Hong Kong Listing Rules, and/or the Article of Association provide otherwise.</p> <p>Where the Company merges pursuant to the preceding paragraph which requires the resolution of the general meeting, it shall be resolved by the meeting of the Board.</p>
108	<p>Article 185 Once the companies are merged, the creditors' rights and debts of the merged company shall be assumed by the surviving company or the newly formed company after the merger.</p>	<p>Article 186 Once the companies are merged, the creditors' rights and debts of the merged company shall be assumed by the surviving company or the newly formed company after the merger.</p>

No.	Current Provisions	Proposed Amended Provisions
109	<p>Article 186 Where a company is divided, its assets shall be divided accordingly.</p> <p>Where the company is divided, a balance sheet and a checklist of assets shall be prepared. The Company shall notify the creditors within 10 days, upon the passing of the resolution about preparation and publication an announcement within 30 days.</p>	<p>Article 187 Where a company is divided, its assets shall be divided accordingly.</p> <p>Where the company is divided, a balance sheet and a checklist of assets shall be prepared. The Company shall notify the creditors within 10 days, upon the passing of the resolution about preparation and publication an announcement within 30 days on the National Enterprise Credit Information Publicity System and/or other methods prescribed by the mainland and regulation and Hong Kong Listing Rules.</p>
110	<p>Article 188 A company which in end of reduced registered capital shall formulate a balance sheet and a checklist of assets.</p> <p>The Company shall notify the creditors within 10 days, upon the passing of the resolution about the reduction in the registered capital and publication an announcement within 30 days. The creditors shall be notified, to require the Company to pay off the debt or to provide corresponding security within 30 days of the receipt of the notice, or within 45 days, upon the date of the announcement if they do not receive the notice.</p> <p>The registered capital of the Company after the capital reduction shall not be lower than the amount of minimum level required by law.</p>	<p>Article 189 A company which in end of reduced registered capital shall formulate a balance sheet and a checklist of assets.</p> <p>The Company shall notify the creditors within 10 days, upon the passing of the resolution of the general meeting about the reduction in the registered capital and publication an announcement within 30 days on the National Enterprise Credit Information Publicity System and/or other methods prescribed by the mainland and regulation and Hong Kong Listing Rules. The creditors shall be notified, to require the Company to pay off the debt or to provide corresponding security within 30 days of the receipt of the notice, or within 45 days, upon the date of the announcement if they do not receive the notice.</p> <p>The registered capital of the Company after the capital reduction shall not be lower than the amount of minimum level required by law. Where the Company reduces the registered capital, it shall reduce the capital contribution of shareholders held by shareholders in proportion of their shareholding, unless the law or the Article of Association provide otherwise.</p>

No.	Current Provisions	Proposed Amended Provisions
111	New 1 added	<p>Article 190 Where the Company will incur its liabilities in accordance with the paragraph 2 of Article 164, the Company may reduce its registered capital to meet its liabilities. Where the registered capital is reduced to meet its liabilities, the Company shall not distribute profits to shareholders, nor to employees, from their obligations to contribute capital or pay for the shares.</p> <p>Where the registered capital is reduced pursuant to the preceding paragraph, the provision of the second paragraph of the preceding Article shall not apply. However, the Company shall publish an announcement of the reduction within 30 days from the date of the resolution of the general meeting on the reduction of the registered capital on the National Enterprise Credit Information Publicity System and/or through prescribed channels, registration, and the Hong Kong Listing Rules.</p> <p>After reducing its registered capital in accordance with the preceding paragraph, the Company shall not distribute profits, nor the aggregate amount of its assets, reserves and discretionary reserves reach 50% of its registered capital.</p>
112	New 1 added	<p>Article 191 Where the registered capital is reduced in violation of the Article of Association or applicable laws, shareholders shall remain the first to have received, and an reduction has relied shareholders of their contribution obligation shall be required to original share. Where, each reduction of registered capital cause to the Company, the shareholders and liable directors or senior management shall bear liability for compensation.</p>

No.	Current Provisions	Proposed Amended Provisions
113	Newly added	<p>Article 192 When the Company, in exercising its right to increase its registered capital, shall not enjoy preemptive right, unless otherwise provided in the Article of Association or decided by a resolution of the general meeting.</p>
114	<p>Article 190 The Company shall be dissolved for any of the following reasons :</p> <p>(I) the expiration of the business period or other reason for dissolution specified in the Article of Association;</p> <p>(II) the general meeting adopts a resolution to dissolve the Company ;</p> <p>(III) dissolution is required due to the merger or division of the Company ;</p> <p>(IV) the Company's business license is revoked, or is ordered to close down or wind up in accordance with laws ;</p> <p>(V) where the Company gets into operation, unable in operation and management and combination matter, by annual loss of the interest of shareholders; and no solution can be found through any other channel, shareholders holding more than 10% of the voting right of the Company may request the People's Court to dissolve the Company .</p> <p>The ordinary dissolution of the Company shall be adopted by a special resolution of the general meeting. The relevant provisions in the laws, regulations and regulations in force of the place where the headquarters of the Company are located, shall also be observed.</p>	<p>Article 194 The Company shall be dissolved for any of the following reasons :</p> <p>(I) the expiration of the business period or other reason for dissolution specified in the Article of Association;</p> <p>(II) the general meeting adopts a resolution to dissolve the Company ;</p> <p>(III) dissolution is required due to the merger or division of the Company ;</p> <p>(IV) the Company's business license is revoked, or is ordered to close down or wind up in accordance with laws ;</p> <p>(V) where the Company gets into operation, unable in operation and management and combination matter, by annual loss of the interest of shareholders; and no solution can be found through any other channel, shareholders holding more than 10% of the voting right of the Company may request the People's Court to dissolve the Company .</p> <p>The ordinary dissolution of the Company shall be adopted by a special resolution of the general meeting. The relevant provisions in the laws, regulations and regulations in force of the place where the headquarters of the Company are located, shall also be observed.</p> <p>Where an reason for dissolution specified in the preceding paragraph occurs, the Company shall dissolve within 10 days on the National Enterprise Credit Information Publicity System.</p>

No.	Current Provisions	Proposed Amended Provisions
115	<p>Article 191 In case of the liquidation in the paragraph (I) of Article 190 of the Article of Association, the Company may continue the operation by amending the Article of Association.</p> <p>Amendment to the Article of Association in accordance with the provision of the preceding paragraph shall be approved by more than two-thirds of the voting shareholders attending the general meeting.</p>	<p>Article 195 In case of the liquidation in the paragraph (I) and (II) of Article 194 of the Article of Association, and the Company has not established a committee of shareholders, the Company may continue the operation by amending the Article of Association or having the general meeting resolve on the matter.</p> <p>Amendment to the Article of Association in accordance with the provision of the preceding paragraph or resolution of the general meeting shall be approved by more than two-thirds of the voting shareholders attending the general meeting.</p>
116	<p>Article 192 If the Company is dissolved, under the circumstances in paragraph (I), (II), (IV) and (V) of Article 190, the Company shall establish a liquidation group within 15 days from the date of the cause of dissolution occurred, or the liquidation. The liquidation group shall consist of persons determined by directors or by the general meeting. If the Company fails to establish a liquidation group within the specified time, the creditors may apply to the People's Court for appointment of relevant persons to establish a liquidation group or cause the liquidation.</p>	<p>Article 196 If the Company is dissolved under the circumstances in paragraph (I), (II), (IV) and (V) of Article 194, the Company shall establish a liquidation group within 15 days from the date of the cause of dissolution occurred, or the liquidation. The liquidation group shall consist of persons determined by directors or by the general meeting or by the Article of Association or by the general meeting or by the people. When the liquidators do not fulfill their duties of liquidation and cause loss to the Company or the creditors, the liquidators shall be liable for compensation. or by the general meeting. If the Company fails to establish a liquidation group within the specified time, the creditors may apply to the People's Court for appointment of relevant persons to establish a liquidation group or cause the liquidation.</p>

No.	Current Provisions	Proposed Amended Provisions
117	<p>Article 198 After checking the a/c of the Company and preparing the balance sheet and checkli of a/c, if the liquidation group director has the Company does not have sufficient a/c to settle its debts, the liquidation group shall immediately file a bankruptcy application of the People's Court.</p> <p>After the Company is declared bankrupt by the ruling of the People's Court, the liquidating group shall hand over the liquidating matter to the People's Court;</p>	<p>Article 202 After checking the a/c of the Company and preparing the balance sheet and checkli of a/c, if the liquidation group director has the Company does not have sufficient a/c to settle its debts, the liquidation group shall immediately file a bankruptcy application of the People's Court.</p> <p>After the Company is declared bankrupt by the ruling of the People's Court, the liquidating group shall hand over the liquidating matter to <u>the bankruptcy administrative organ designated by the People's Court</u>;</p>
118	<p>Article 199 Upon the completion of the liquidation, the liquidation group shall prepare a liquidation report, report it to the general meeting of the People's Court for confirmation and submit it to the company registration authority for application for deregistration of the Company and announce the termination of the Company.</p>	<p>Article 203 Upon the completion of the liquidation, the liquidation group shall prepare a liquidation report, report it to the general meeting of the People's Court for confirmation and submit it to the company registration authority for application for deregistration of the Company and announce the termination of the Company.</p>
119	<p>Article 200 Members of the liquidation group shall be faithful in their duties and shall fulfill their obligation of liquidation according to law.</p> <p>Members of the liquidation group shall not take advantage of their position to receive a bribe or other illegal income and shall not embezzle any property of the Company;</p> <p>Members of the liquidation group shall be liable for compensation for losses incurred by the Company or creditors of the Company due to their intentional acts or gross negligence.</p>	<p>Article 204 Members of the liquidation group shall be faithful in their duties and shall fulfill their obligation of liquidation according to law. <u>Members of the liquidation group shall fulfill their obligation of liquidation and observe the duty of loyalty and the duty of diligence.</u></p> <p>Members of the liquidation group shall not take advantage of their position to receive a bribe or other illegal income and shall not embezzle any property of the Company.</p> <p><u>Members of the liquidation group who neglect their obligation of liquidation and carelessness of the Company shall be liable for compensation. Members of the liquidation group shall be liable for compensation for losses incurred by the Company or creditors of the Company due to their intentional acts or gross negligence.</u></p>

No.	Current Provisions	Proposed Amended Provisions
		<p>The term connected relationship in the Article of Association shall refer to the relationship between Company's controlling shareholders, actual controllers, directors, officers, officers, management and the companies the direct or indirect control, as well as other relationship which may result in the transfer of the Company's interest. However, a e-controlled enterprise shall not be deemed a having connected relationship with each other solely on the basis of being a e-controlled. The term connected relationship in the Article of Association include the connected relationship as defined in the Hong Kong Listing Rules.</p> <p>The term connected transaction in the Article of Association shall include the connected transaction as defined in the Hong Kong Listing Rules.</p>
122	<p>Article 213 Upon receipt and approval by the general meeting, and after the adjustment or supplement made by the relevant clause by the Board with the authorization of the general meeting after the ending of the issuance of shares, the Article of Association shall take effect from the date of the initial public offering and listing of H-shares. The original Article of Association shall be abolished at the same time.</p>	<p>Article 213 Upon receipt and approval by the general meeting, and after the adjustment or supplement made by the relevant clause by the Board with the authorization of the general meeting after the ending of the issuance of shares, the Article of Association shall take effect from the date of the resolution of the general meeting. The original Article of Association shall be abolished at the same time.</p>

**APPENDIX II DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE GENERAL MEETING**

The Company proposed to amend the Rules of Procedure for the General Meeting, the full content of which is set out as follows:

CHAPTER 1 OVERVIEW

Article 1 In order to further standardize the conduct of Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (hereinafter referred to as the Company), and ensure the lawfulness and effectiveness of power by the general meeting, the Rules of Procedure are hereby formulated in accordance with the *Company Law of the People's Republic of China* (hereinafter referred to as the Company Law), the *Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies* (hereinafter referred to as the Trial Administrative Measures), the *Guidelines for the Articles of Association of Listed Companies* (hereinafter referred to as the Guideline for Article of Association), the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited* (hereinafter referred to as the Hong Kong Listing Rules) and other applicable laws, regulations and normative documents, as well as the Article of Association of Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (hereinafter referred to as the Article of Association).

Article 2 The Company shall hold the general meeting in accordance with the applicable laws and regulations, the Hong Kong Listing Rules, the Article of Association and the Rules of Procedure to ensure the shareholder's lawful exercise of their rights.

The Board of Directors shall conscientiously perform its duties by holding the general meeting in a timely manner. All directors shall be diligent and responsible to ensure the normal holding of the general meeting and the lawfulness and effectiveness of power by the general meeting.

Article 3 The general meeting shall exercise its powers within the scope stipulated by the Company Law, the Article of Association and the Hong Kong Listing Rules.

Article 4 The general meeting include annual general meeting and extraordinary general meeting. The annual general meeting shall be held once a year, within one month after the end of the preceding financial year.

The extraordinary general meeting shall be held irregularly. An extraordinary general meeting shall be held within two months, under any of the circumstances hereinafter stipulated, after the extraordinary general meeting is requested and stipulated by the Company Law, the Hong Kong Listing Rules and the Article of Association, including but not limited to:

- (1) the number of directors of the Company is less than the statutory minimum number specified in the Company Law or the number of directors specified in the Article of Association;

**APPENDIX II DETAILS OF THE PROPOSED AMENDMENTS TO THE
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- (2) the request is made to the Company and not to one or more of the other paid-in share capital of the Company;
- (3) it is requested in writing by the shareholder who individually or jointly holds more than 10% of the Company's shares;
- (4) it is deemed necessary by the Board of Directors;
- (5) it is proposed by the Board of Directors;

where the circumstances are governed by the applicable laws, regulations and rules, the requirements of the regulations are hereby placed where the Company's shares are listed, the Hong Kong Listing Rules, or the Article of Association.

CHAPTER 2 CONVENING OF GENERAL MEETINGS

Article 5 The Board of Directors shall convene the general meeting within the time limit specified in the Rules of Procedure;

Article 6 The following procedures shall apply when the shareholder proposes to hold an extraordinary general meeting:

- (1) The shareholder individually or jointly holding more than 10% of the shares with voting rights of the proposed meeting may sign one or more written requests of the same form and content to request the Board of Directors to convene an extraordinary general meeting. The written request shall specify the topic of the meeting. The Board of Directors shall convene the extraordinary general meeting as soon as possible after receiving the written request. The number of shares held by each shareholder shall be calculated as of the date on which each shareholder submits the written request.
- (2) If the Board of Directors fails to issue a notice to convene the extraordinary general meeting within 30 days after receiving the written request, the shareholder who made the written request may request the Board of Directors to convene the extraordinary general meeting.
- (3) If the Board of Directors fails to issue a notice to convene the extraordinary general meeting within 30 days after receiving the written request, the shareholder individually or jointly holding more than 10% of the shares with voting rights of the proposed meeting for more than 90 consecutive days may convene the extraordinary general meeting on their own within four months after the Board of Directors receives the written request. The procedure for the shareholder to convene a general meeting shall be as similar as possible to the procedure for the Board of Directors to convene a general meeting.

**APPENDIX II DETAILS OF THE PROPOSED AMENDMENTS TO THE
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Where the shareholder convene and hold a general meeting on his personal or the failure of the Board of Directors to hold a general meeting as required above, the reasonable cost incurred hereby shall be borne by the Company and deducted from the amount payable by the Company to the defaulted directors.

CHAPTER 3 PROPOSALS AND NOTICE OF THE GENERAL MEETING

Article 7 A proposal shall fall within the scope of powers of the general meeting, clear agenda and specific matters to be discussed, and comply with the applicable law and regulation, the listing rule of the stock exchange where the Company is listed, and the Article of Association. The proposal of the general meeting shall be in writing.

Article 8 When the Company hold a general meeting, the Board of Directors, the Board of Supervisors, and the shareholder individually or jointly holding more than 3%1% of the Company shares shall have the right to submit proposal to the Company.

The shareholder individually or collectively holding more than 3%1% of the Company shares may forward an interim proposal and submit it to the convenor of the general meeting in writing 10 days prior to the meeting. The convenor of the meeting shall, within 2 days after receiving the interim proposal, issue an supplemental notice of the general meeting to notify the shareholder of the interim proposal, and place the matters in the interim proposal falling within the scope of powers of the general meeting on the meeting agenda for deliberation.

The convenor of the general meeting shall not modify the proposal specified in the notice of the general meeting or add a new proposal after the notice has been issued, except for the circumstances stipulated in the preceding paragraph.

The general meeting shall not vote or resolve on a proposal not included in the notice of the general meeting or not in compliance with the Article of Association.

Article 9 A proposal of the general meeting shall meet the following requirements:

- (1) the proposal does not conflict with the applicable law and regulation and the Article of Association, and fall within the scope of business operation of the Company and the scope of powers of the general meeting;
- (2) the proposal has definite topic and specific matters to be discussed;
- (3) the proposal is submitted to the Board of Directors in writing.

Article 10 The convenor shall not if all shareholders by a of an announcement 21 days prior to the annual general meeting, or 15 days prior to an extraordinary general meeting.

**APPENDIX II DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE GENERAL MEETING**

Article 11 Unless otherwise provided by the applicable laws, regulations and norms, the requirements of the regulations in force at the place where the Company has established, and the Article of Association, the notice of a general meeting shall be sent to the shareholders (regardless of whether they have the right to vote at the general meeting) by personal delivery or by mail with prepaid postage based on the address shown in the register of shareholders or by electronic means in accordance with the applicable laws and regulations and the listing rules of the place where the Company has established, the notice may be published on the website of the Company and the designated website of the Stock Exchange of Hong Kong Limited (hereinafter referred to as the Hong Kong Stock Exchange). For the shareholders holding domestic shares and the shareholders holding non-listed foreign shares, the notice of a general meeting may also be issued by announcement.

The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the executive directors, under the Share Council 21 days prior to an annual general meeting or 15 days prior to an extraordinary general meeting (excluding the date of the notice being sent and the date of the meeting being held). Once the announcement is made, it shall be deemed that all the shareholders holding domestic shares and the shareholders holding non-listed foreign shares have received the notice of the relevant general meeting.

The notice of a general meeting may be sent to the shareholders holding listed foreign shares by publishing on the website of the Company and the designated website of the Hong Kong Stock Exchange. Once the announcement is published, it shall be deemed that all the shareholders holding listed foreign shares have received the notice of the relevant general meeting.

Article 12 An extraordinary general meeting shall not decide on matters not provided in the notice of the extraordinary general meeting.

Article 13 The notice of a shareholders meeting shall contain the following content:

- (1) the date, place and duration of the meeting;
- (2) the matters and proposals submitted for deliberation at the meeting;
- (3) a prominent written statement by all shareholders representing, on the one hand, the meeting and the appointment of a proxy in writing on the other hand, and the meeting, and the proxy need not be a shareholder of the Company;
- (4) the record date for determining the shareholders entitled to attend the meeting;
- (5) the name and telephone number of the permanent contact person for meeting affairs;
- (6) the time and procedure for voting, including electronic means or other means;

**APPENDIX II DETAILS OF THE PROPOSED AMENDMENTS TO THE
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(7) where made or is implied by the applicable law, regulation and norm, the requirement of the electronic registration of the place where the Company has its registered office, and the Hong Kong Listing Rules.

Article 14 The accidental omission of giving notice of a general meeting or the non-receipt of the notice of a general meeting by a person entitled to receive such notice shall not invalidate the general meeting as well as the resolution made at the general meeting.

Article 15 The general meeting shall not be adjourned or canceled without reasonable justification, and the proposal specified in the notice of the general meeting shall not be canceled, after the notice of the general meeting has been issued. In the event of an adjournment or cancellation, the convenor of the general meeting shall explain the reason in writing to all shareholders as far as possible by the original scheduled date of the general meeting.

CHAPTER 4 HOLDING OF GENERAL MEETINGS

Article 16 A general meeting of the Company shall be held at the registered office of the Company or at the place specified in the notice of the general meeting.

The general meeting shall have a meeting venue, being held in the form of on-site meeting, video conference and/or telephone conference. The Company shall also provide the method of voting by electronic means, providing convenience for the shareholders to attend the general meeting. Shareholders who attend the general meeting by such method shall be deemed to have attended the general meeting in person.

The election of the date and place of the on-site meeting shall be subject to the convenience of shareholders to attend the meeting. The place of the on-site meeting shall not be changed without reasonable justification after the notice has been issued. If it is necessary to change the place of the on-site meeting, the convenor shall notify all shareholders as far as possible by the original date of the meeting to explain the reason.

Article 17 Where a general meeting is held by other means, the time and procedure for voting by other means shall be clearly stated in the notice of the general meeting.

Article 18 The Board of Directors and other convenors shall take necessary measures to ensure that a general meeting is conducted in an orderly manner, and shall take steps to prevent an action that interferes with the general meeting, is disruptive and infringes upon the legitimate rights and interests of shareholders and reports such action to the relevant authorities for investigation and punishment.

Article 19 All registered shareholders or their proxies are entitled to attend a general meeting of the Company, and neither the Company nor the convenor may refuse their attendance for any reason.

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Article 20 For the purpose of verifying the eligibility of the attending shareholder or his proxy, the chairman of the meeting may perform a verification procedure when necessary and the attendee shall cooperate with such verification.

Article 21 The Board of Directors may also appoint in advance to attend the general meeting.

Article 22 An officer present may attend the general meeting as an observer with the approval of the chairman of the meeting.

Article 23 The conference shall verify the shareholder's eligibility based on the register of shareholders, and shall register the name of the shareholder and the number of shares with voting rights held by them. The registration shall be examined before the chairman of the meeting announces the total number of shareholders and proxy attending the meeting in person, and the total number of shares with voting rights held by them.

~~**Article 24** Where the Company holds the general meeting, all the directors, persons and officers of the Board of Directors shall attend the meeting, and the general manager and other senior management shall be present at the meeting, except for the circumstances where they are unable to attend the meeting due to objective reasons. Where the general meeting requires an directors, persons or senior managers to attend the meeting, such directors, persons or senior management shall attend the meeting and be subject to the control from the shareholders. Subject to the compliance with applicable regulations of the place where the Company has established, such directors, persons or senior management may attend the meeting through electronic, telephone or other means with equal effect.~~

Article 25 An shareholder entitled to attend and vote at a general meeting may attend and vote at the general meeting in person or may appoint one or more persons (who may not be a shareholder of the Company) to attend and vote at the meeting on his/her behalf. The proxy of the shareholder may exercise the following rights as authorized by the shareholder:

- (1) the shareholder's right to speak at the general meeting;
- (2) the right to demand, individually or jointly with others, a voting poll;
- (3) the right to vote by ballot or by poll, except a shareholder is required by the applicable laws and regulations of the PRC, the requirements of the applicable regulations of the place where the Company has established and the Hong Kong Listing Rules, provided that if there are more than one proxies, the proxy may only vote by poll.

Article 26 A shareholder shall appoint a proxy in writing, which shall be signed by the principal or by the duly authorized agent of the principal. Where the principal is a legal person, the power of attorney shall be affixed with the corporate seal of the legal person or signed by a director or duly authorized agent of the legal person.

Article 27 The power of attorney shall be filed at the registered office of the Company

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- (3) The specific inclusion of the shareholder, including inclusion or exclusion, again or abain on each proposal listed in the agenda of the general meeting;
- (4) The initiation date and expiration date of the power of attorney;
- (5) Whether the proxy has the voting right regarding the interim proposal to be listed in the meeting agenda; if the proxy does not have the voting right, the holder's specific inclusion on how to exercise the voting right; the initiation date and expiration date of the power of attorney. If there are multiple proxies of one shareholder, the power of attorney shall specify the number of shares represented by each proxy. The signatory (or seal) of the principal. Where the principal is a legal person, the power of attorney shall be affixed with the corporate seal of the legal person.

The form of the power of attorney provided by the Board of Directors to a shareholder for the appointment of proxy shall allow the shareholder to freely choose to include or exclude in favor or against, and to give separate inclusion for the voting on each matter decided at the meeting.

When a proxy attends a general meeting on behalf of a shareholder, he/she shall present his or her identification card and the power of attorney signed by the principal or the legal representative of the principal, and the power of attorney shall specify the date of initiation. If a shareholder who is a legal person appoints a legal representative to attend a general meeting, the legal representative shall present his/her identification card and a notarized copy of the resolution of the board of directors or other decision-making organization of the legal person appointing the legal representative, or an authorized certified copy of such resolution permitted by the company.

Article 29 If the principal dies, becomes incapacitated, withdraws the appointment or withdraws the power of attorney, or the relevant shares have been transferred before voting, the vote cast by the proxy in accordance with the power of attorney shall remain valid, provided that the Company has not received a withdrawal notice of the abovementioned circumstances before the general meeting.

Article 30 A general meeting shall be lawfully convened by the Board of Directors and presided over by the chairman of the Board of Directors; if the chairman of the Board of Directors fails to perform his/her duties, the general meeting shall be presided over by a director jointly elected by more than half of the directors; except where the general meeting is convened and presided over by the Board of Supervisors or eligible shareholders (as stipulated in the Articles of Association).

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A general meeting convened by the Board of Shareholders shall be presided over by the chairman of the Board of Shareholders; if the chairman of the Board of Shareholders is unable to perform his/her duties, the general meeting shall be presided over by a shareholder jointly elected by more than half of the shareholders.

A general meeting convened by the shareholders shall be presided over by a person nominated by the convenor.

If the chairman of a general meeting violates the Rules of Procedure and makes it impossible for the general meeting to proceed, the general meeting may nominate a new chairman with the consent of more than half of the shareholders. In the event of a deadlock, the general meeting may continue the meeting.

Article 31 A resolution of the general meeting shall be in valid if it violates the applicable laws and administrative regulations.

If the convening procedure or voting method of a general meeting violates the applicable laws and administrative regulations, the Hong Kong Listing Rules, or the Article of Association, or if a resolution violates the Article of Association, the shareholders shall have the right to request the People's Court to revoke the resolution within 60 days from the date of the resolution.

CHAPTER 5 VOTING AND RESOLUTIONS OF GENERAL MEETINGS

Article 32 The resolution of the general meeting include ordinary resolution and special resolution.

An ordinary resolution of a general meeting shall be approved by more than half of the voting rights held by the shareholders attending the general meeting (including the proxy).

A special resolution of a general meeting shall be approved by more than one-third of the voting rights held by the shareholders attending the general meeting (including the proxy).

Each shareholder attending the general meeting (including the proxy) shall cast a clear vote in favour of, against or abstain from voting for each proposal. In case of an unmarked, unmarked, illegible or unclear vote, the shareholder shall be deemed to have exercised voting rights, and the shares held by the shareholder shall be deemed to have cast an abstention vote. When the Company calculates the voting results of a proposal, the abstention votes are included in the total number of votes cast by the shareholders who have voting rights and have participated in the voting.

The term shareholders referred in this Article shall include the shareholders who attend the general meeting by proxy.

Article 33 The shareholder (including his proxy) shall exercise his voting right based on the number of shares which voting right held by him, and each share shall have one vote. The shares held by the Company shall have no voting right and are not included in the total number of shares which voting right held by the shareholder attending the general meeting.

When the general meeting considers matters relating to connected transaction, the shareholder which connected relationship shall not participate in the voting if it is required by the applicable law, regulation and norm of the Hong Kong Listing Rules, and the number of shares which voting right held by it shall not be included in the total number of shares which voting right. The resolution of the general meeting shall fully disclose the vote of the shareholder which no connected relationship.

If the applicable law, regulation and norm of the Hong Kong Listing Rules require that an shareholder may exercise the right of vote on a certain proposal or exercise that an shareholder may only vote in favor (or against) for a certain proposal, the vote cast by the shareholder proxy in violation of such provision shall not be counted.

Article 34 All proposal discussed at a general meeting shall be voted poll, except where the chairman of the general meeting de282p282(de282p2hai:m 713.7(shareholder282(d9:al)-28goodal)-28f

- (4) the annual budget plan and final accounts plan of the Company;
- (5) the annual report of the Company;
- (6) the appointment and replacement of the accounting firm who provide the auditing services of the Company;
- (7) other matters which have been required to be approved through special resolution and in compliance with the applicable laws and regulations, the requirements of the regulations and provisions of the place where the Company has been established, the Hong Kong Listing Rules, or the Article of Association.

Article 39 The following matters shall be approved by the general meeting through a special resolution:

- (1) the increase or decrease of registered capital of the Company;

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RULES OF PROCEDURE FOR THE GENERAL MEETING**

Article 42 The nomination method and election procedure of director and shareholder representative (other than shareholder representative) at the general meeting shall follow:

- (1) The shareholder individually or jointly holding more than 3% of the Company's share may submit a written proposal to the general meeting to nominate the candidate for director and shareholder representative (other than shareholder representative), provided that the number of candidate nominated shall comply with the Article of Association, and shall not exceed the number of director and shareholder to be elected. Such proposal shall be delivered to the Company at least one day prior to the general meeting.
- (2) The written list of candidate for director and shareholder shall be prepared based on the number of director and shareholder to be elected, subject to the number of director and shareholder stipulated in the Article of Association, and such list shall be submitted to the Board of Director and the Board of Shareholder representative. The Board of Director and the Board of Shareholder shall submit written proposal to the general meeting after receiving the written list and determining the candidate for director and shareholder.
- (3) The invitation of nominating candidate for director and shareholder (other than shareholder representative), the written notice of the nominee indicating his willingness to accept the nomination, and the written document regarding the information of the nominee, shall be sent to the Company at least one day prior to the general meeting (the attached of the enclosed notice period shall be no earlier than the day following the issuance of the meeting notice, and the end date shall be no later than the day before the general meeting). The Board of Director and the Board of Shareholder shall provide the shareholder representative and basic information of the candidate for director and shareholder.
- (4) The period granted to the Company for nominating candidate for director and shareholder and the period for the nominee to submit the aforementioned notice and document (calculated from the day following the issuance of the meeting notice) shall be no less than one day.
- (5) The general meeting shall vote on the candidate for director and shareholder one by one.
- (6) In case of an emergency addition of director or shareholder the Board of Director or the Board of Shareholder shall propose to the general meeting for election or replacement.

**APPENDIX II DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE GENERAL MEETING**

Article 43 If the chairman of the general meeting has announced by a resolution, binding for the company, that the chairman of the general meeting does not convene the meeting, and the shareholder, or his proxy, attending the general meeting has an objection to the resolution announced by the chairman of the general meeting, the shareholder has the right to demand convening the meeting immediately after the resolution is announced, and the chairman of the general meeting shall immediately convene the meeting.

Article 44 If a resolution is adopted at a general meeting, the resolution of each resolution shall be recorded in the meeting minutes.

The meeting minutes, together with the attendance sheet of the shareholder, and the proxy of a shareholder of the company, shall be kept at the registered office of the Company.

Article 45 The shareholder may accept copies of meeting minutes during the Company's office hours free of charge. When a shareholder requests a copy of the meeting minutes from the Company, the Company shall send the copy to the shareholder within ten days after receiving the shareholder's identification and receiving a reasonable fee.

CHAPTER 6 ATTENDANCE OF GENERAL MEETINGS

Article 46 The Company shall prepare a meeting register for the attendees of a general meeting. The meeting register includes the name (or company name), ID number, and address of the attendee, the number of shares with voting rights held or represented by the attendee, the name (or company name) of the shareholder, attending the general meeting by proxy, and other information.

Article 47 The registered shareholder shall present his identification documents and sign on the attendance sheet.

The registered shareholder is generally not permitted to attend the general meeting. An unregistered shareholder may sign on the attendance sheet and attend the general meeting with the special approval of the chairman of the general meeting, provided that the shareholder's documents specified in the Rules of Procedure and shall meet the requirements outlined in the meeting notice.

Article 48 The shareholder shall enter the meeting ten minutes before the commencement of the general meeting. An shareholder who enters the meeting ten minutes before the meeting shall obtain the approval of the chairman of the general meeting.

**APPENDIX II DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE GENERAL MEETING**

CHAPTER 7 DISCIPLINES OF GENERAL MEETINGS

Article 49 Only the registered shareholder, proxy holder, director, officer and senior management, and the general manager in elected by the Board of Directors or the shareholder, may attend the general meeting, and any other person is not allowed to attend the meeting either.

Article 50 The chairman of the general meeting may require the following person to leave the meeting either:

- (1) a person who is not eligible to attend the meeting;
- (2) a person who disrupts the order of the meeting;
- (3) a person who is not properly dressed and who is indecent;
- (4) a person who carries hazardous goods;
- (5) other circumstances where a person may leave the meeting either.

If a person refuses to leave the meeting either, the chairman of the general meeting will take necessary measures to make the person leave the meeting either.

Article 51 When deliberating on a proposal at the general meeting, only the shareholder or his/her proxy holder has the right to speak, while other persons are not allowed to ask a question or make a speech. A shareholder or proxy holder who wishes to speak shall first raise his/her hand and then speak at his/her seat or at the designated speaking area after being permitted by the chairman of the general meeting.

When several shareholders or proxy holders raise their hand, the chairman of the general meeting shall designate one shareholder or proxy holder to speak.

The chairman of the general meeting will limit the speaking duration and frequency for each person based on the actual situation. A shareholder shall not be interrupted during his/her prescribed speaking period, unless he/she interrupts his/her right to speak.

The chairman of the general meeting may refer to or copy an speech made by a shareholder or proxy holder in violation of the preceding three paragraphs.

The director, officer, general manager and other senior management attending the general meeting and the person appointed by the chairman of the general meeting may speak at the general meeting.

**APPENDIX II DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE GENERAL MEETING**

Article 52 The shareholder or proxy who make a speech shall first introduce himself/herself, including his/her shareholder identity, the person or persons represented by him/her, and the number of shares held or represented by him, and then proceed to his/her issue.

Article 53 The Company shall adhere to the principle of impartiality and fairness when holding a general meeting, and shall not offer additional economic benefits to the shareholder(s) attending the general meeting.

Article 54 The Board of Directors shall take necessary measures to ensure that a general meeting is conducted in an orderly manner. For any person who infringes upon the general meeting, it is possible and infringes upon the legitimate rights and interests of shareholders, the Board of Directors shall report to the relevant authorities to handle in accordance with the applicable laws and regulations, and shall request the person to assume criminal liability if the impact is significant and a crime is constituted.

CHAPTER 8 ADJOURNMENT AND CLOSING OF THE GENERAL MEETING

Article 55 The chairman of a general meeting has the right to declare the adjournment of the general meeting in accordance with the program and schedule of the general meeting. The chairman of a general meeting may also declare the adjournment of the general meeting when he/she deems necessary.

Article 56 The chairman of a general meeting may declare the closing of the general meeting after he/she announces the closing of all proposals, and no objection is raised by the shareholders.

**CHAPTER 9 IMPLEMENTATION OF RESOLUTIONS, AND
DISCLOSURE OF INFORMATION**

Article 57 The Board of Directors shall be responsible for the implementation of the resolutions of the general meeting, and shall instruct the general manager to designate the relevant person to implement the resolutions of the general meeting. The matters that have resolutions of the general meeting require the Board of Supervisors to handle shall be directed, organized and implemented by the Board of Supervisors.

The Company shall disclose information in accordance with the Hong Kong Listing Rules and other applicable laws, regulations and norms after a general meeting is held. The shareholders attending the meeting, the person attending or joining in on the meeting, the reporter and the service providers shall be obligated to keep the relevant confidential information disclosed.

**APPENDIX II DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE GENERAL MEETING**

Article 58 The chairman of the Board of Directors shall oversee and in respect of the implementation of the resolution of the general meeting, except where it shall be implemented by the Board of Supervisors and may convene an extraordinary meeting of the Board of Directors to receive and report on the implementation of the resolution of the general meeting when necessary.

CHAPTER 10 MISCELLANEOUS

Article 59 Matters not covered herein shall be subject to the Article of Association, the Hong Kong Listing Rules and other applicable laws, regulations and norms.

Article 60 In case of any conflict between the Rules of Procedure and the Article of Association, the Hong Kong Listing Rules and other applicable laws, regulations and norms, the Article of Association, the Hong Kong Listing Rules and other applicable laws, regulations and norms shall prevail.

Article 61 ~~The Rules of Procedure have been submitted by the Board of Directors of the general meeting for deliberation and approval. The Rules of Procedure shall take effect and be implemented from the date of the Company's initial public offering of overseas-listed foreign shares (H-shares) and commencement of trading on the Hong Kong Stock Exchange. Upon the effective date of the Rules of Procedure, the Company's current effective Rules of Procedure shall automatically become invalid. The Rules of Procedure shall be implemented after being approved by the general meeting.~~

Article 62 The Board of Directors is authorized by the general meeting to be responsible for the interpretation of the Rules of Procedure.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE BOARD**

The Company proposed to amend the Rules of Procedure for the Board, the full content of which is set out as follows:

CHAPTER 1 OVERVIEW

Article 1 In order to further enhance the deliberation method and voting procedure of the Board of Directors of Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (hereinafter referred to as the Company), enhance the proper performance of duties of the directors and the Board of Directors, improve the standardized operation and scientific decision-making of the Board of Directors, and refine the corporate governance structure of the Company, the Rules of Procedure are formulated in accordance with the *Company Law of the People's Republic of China* (hereinafter referred to as the Company Law), the *Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies* (hereinafter referred to as the Trial Administrative Measures), the *Guidelines for the Articles of Association of Listed Companies* (hereinafter referred to as the Guideline for Article of Association), the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited* (hereinafter referred to as the Hong Kong Listing Rules) and other applicable laws, regulations and norms, as well as the Article of Association of Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (hereinafter referred to as the Article of Association).

Article 2 The meeting of the Board of Directors include regular meeting and extraordinary meeting. The Board of Directors shall meet regularly, with the regular meeting being held at least once a year, approximately once every quarter, and shall be convened by the chairman of the Board of Directors. All directors and supervisors shall be notified in writing 14 days prior to the meeting, and the general manager and other senior management shall also be notified when necessary.

Article 3 Shareholders representing more than one-fifth of the voting rights, or more than one-third of the directors or more than half of the independent non-executive directors, or the supervisors or the general manager, may propose to hold an extraordinary meeting of the Board of Directors. The chairman of the Board of Directors shall convene and preside over the extraordinary meeting within 10 days after receiving the proposal. The chairman of the Board of Directors may also convene an extraordinary meeting of the Board of Directors when he/ she deems necessary.

Article 4 The Board of Directors shall have the following powers:

- (1) convening the general meeting, and reporting on the general meeting;
- (2) implementing the resolutions of the general meeting;
- (3) determining the business plan and investment scheme of the Company;
- (4) formulating the Company's annual budget plan and accounting plan;

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE BOARD**

- (5) formulating the profit distribution scheme and loan scheme of the
(4) Company;
- (6) formulating the scheme for the increase or decrease of registered capital, the
(5) issuance of bonds or other securities, or the listing plan of the Company;
- (7) drafting the scheme of the significant acquisition, the repurchase of own shares, or
(6) the merger, split-off, dissolution or change of organization form of the Company;
- (8) determining the major relationship of external investment, purchase or sale of a share,
(7) a share mortgage, external guarantee, entrusted wealth management, connected
transaction and external donation, according to the Articles of Association or
whichever the scope of authority granted by the general meeting;
- (9) determining the external management organization of the
(8) Company;
- (10) determining the appointment or removal of the general manager, the secretary of
(9) Board of Directors and other senior management, and determining the major
relationship of their remuneration, reward and punishment; determining the
appointment or removal of the deputy general manager, the financial chief and
other senior management based on the nomination of the general manager, and
determining the major relationship of their remuneration, reward and punishment;
- (11) formulating the basic management rules of the Company;
(10)
- (12) formulating the scheme for modifying the Articles of Association;
(11)
- (13) managing the information disclosure of the Company;
(12)
- (14) proposing to the general meeting to appoint or replace the accounting firm which
(13) provides the auditing service of the Company;
- (15) debriefing the general manager, work reports and relieving the general manager;
(14) work;
- (15) formulating and implementing the equity incentive plan of the Company;
- (16) performing the corporate governance function stipulated in Appendix C1 Corporate
Governance Code of the Hong Kong Listing Rules;
- (17) other powers granted by the applicable laws, regulations or rules of the listing place of
the place where the Company's shares are listed, or the Articles of Association.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE BOARD**

There are four specialised committees under the Board of Directors: the Audit Committee, the Nomination Committee, the Remuneration and Appraisal Committee, and the Strategy and Development Committee. The specialised committees are accountable to the Board of Directors and perform their duties in accordance with the Article of Association and the authorisation of the Board of Directors, and their proposals shall be submitted to the Board of Directors for consideration. The members of the specialised committees are entitled to be composed of directors, and the composition of the specialised committees shall comply with the applicable law and regulation, the requirements of the regulations, authorisation of the place where the Company has established, and the Hong Kong Listing Rules. The Board of Directors shall be responsible for formulating the detailed working rules and regulating the operation of the specialised committees.

Article 5 The chairman of the Board of Directors has the following powers:

- (1) presiding over the general meeting, and convening and presiding over the meeting of the Board of Directors;
- (2) signing the important documents of the Board of Directors;
- (3) overseeing and implementing the implementation of the resolutions of the Board of Directors;
- (4) other powers granted by the Board of Directors;
- (5) other powers granted by the applicable law, regulation or rule, the listing rule of the place where the Company has established, or the Article of Association.

CHAPTER 2 PROPOSALS OF MEETINGS OF THE BOARD OF DIRECTORS

Article 6 Prior to issuing the notice of a regular meeting of the Board of Directors, the chairman of the Board of Directors or his/her designated person shall seek the opinion of all directors to initially formulate a proposal and then submit it to the chairman of the Board of Directors for drafting.

Prior to drafting the proposal, the chairman of the Board of Directors shall seek the opinion of the general manager and other senior management as necessary.

If it is proposed to hold an extraordinary meeting of the Board of Directors in accordance with the preceding paragraph, a written proposal shall be submitted to the chairman of the Board of Directors or his/her designated person, or directly to the chairman of the Board of Directors. The proposal shall fall within the scope of powers of the Board of Directors stipulated in the Article of Association, and all proposing documents shall be submitted together with the proposal.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE BOARD**

Article 7 The secretary of the Board of Directors shall, upon receipt of the proposal and the proposing document, forward them to the chairman of the Board of Directors on the same day. If the chairman of the Board of Directors deems that the proposal is unclear or in specific or the proposing document is inefficient, he/she may require the proposer to modify or supplement the proposal and the proposing document.

The chairman of the Board of Directors shall convene and preside over the meeting of the Board of Directors within 10 days after receiving the proposal.

Article 8 Each meeting of the Board of Directors shall be convened and presided over by the chairman of the Board of Directors; if the chairman of the Board of Directors fails to do so, it is the duty of the secretary to convene the meeting of the Board of Directors. The meeting of the Board of Directors shall be convened and presided over by a director jointly elected by more than half of the directors.

CHAPTER 3 NOTICE OF MEETINGS

Article 9 All directors and supervisors and the general manager shall be notified five days prior to an extraordinary meeting of the Board of Directors and the senior management of the Company to be notified when necessary.

Article 10 All notice of regular meeting and extraordinary meeting of the Board of Directors shall specify the reasonable details of the meeting agenda, containing at least the following content:

- (1) date and place of the meeting;
- (2) duration of the meeting;
- (3) reason and topic;
- (4) the date on which the notice is issued.

Article 11 Where it is necessary to change the date or place of the meeting or to add, modify or cancel the proposal of the meeting after the written notice of a regular meeting of the Board of Directors has been issued, a written notice of change shall be issued hereinafter prior to the originally scheduled date of the regular meeting, specifying the fact and the new proposal, and providing the proposing document. If the relevant date is changed, the original scheduled date of the regular meeting shall be postponed accordingly, or held on the originally scheduled date after obtaining the written approval of all the attending directors.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE BOARD**

Where it is necessary to change the date or place of the meeting or to add, modify or cancel the proposal of the meeting after the notice of an extraordinary meeting of the Board of Directors has been issued, the approval of all attending directors shall be obtained in advance, and a record shall be maintained.

CHAPTER 4 ATTENDING MEETINGS IN PERSON OR BY PROXY

Article 12 A director shall attend a meeting of the Board of Directors in person. If the director is unable to attend the meeting in person for any reason, he/she may authorize another director in writing to attend the meeting on his/her behalf. The power of attorney shall specify the name of the proxy, the authorized matters, the scope of authorization and valid period, and shall be signed or sealed by the principal.

A director who attends the meeting on behalf of another director shall exercise the right of a director within the scope of authorization. A director who does not attend a meeting of the Board of Directors in person or by proxy shall be deemed to have waived his/her voting right at the meeting.

Article 13 If a director has attended a meeting of the Board of Directors and has not acted before or at the meeting, he/she has not received the notice of meeting, it shall be deemed that he/she has been issued the notice of meeting.

The regular meeting or extraordinary meeting of the Board of Directors may be held through telephone conference or with other communication device as long as all attending directors can clearly hear each other and communicate with each other. All attending directors shall be deemed to have attended the meeting in person.

CHAPTER 5 HOLDING OF MEETINGS

Article 14 A meeting of the Board of Directors may be held only when more than half of the directors are present. When determining whether a quorum is present at the meeting, the director who has a significant interest in the relevant transaction or arrangement shall not be counted.

Article 15 The voting of the meeting of the Board of Directors shall be conducted by registered ballot, and each director shall have one vote. Unless otherwise provided by laws, regulations and the Article of Association, the resolution of the Board of Directors shall be approved by more than half of all directors. The director who has a significant interest in the relevant transaction or arrangement shall abstain from voting.

Article 16 A director with connected relationship with the company involved in a matter considered at a meeting of the Board of Directors shall neither exercise the voting right for the resolution, nor exercise the voting right for the resolution on behalf of another director. Such meeting of the Board of Directors may be held only when more than half of all directors with

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE BOARD**

no connected relationshiphip arrangement. The resolution of each meeting shall be approved by more than half of all directors with no connected relationship (or approved by more than one-third of all directors with no connected relationship if the arrangement is stipulated in paragraph (VI), (VII) and (XII) of Article 113 of the Articles of Association). If the arrangement has more than half of all directors with no connected relationship, the arrangement shall be binding on the general meeting for consideration.

Article 17 For an important matter, a requirement decision-making by the Board of Directors, all directors must be notified in advance and stipulated by the Articles of Association, the efficient information must be provided, and the decision-making must be conducted strictly in accordance with the prescribed procedure. Directors may require additional information. When more than one-fourth of all directors or more than two independent non-executive directors believe that the information is inefficient or that there is a reason preventing them from making a judgment on the relevant matter, they may jointly propose to postpone the holding of the meeting or postpone the discussion of the relevant matter at the meeting, and the Board of Directors shall adopt such proposal.

Article 18 The resolution of the Board of Directors for the connected transaction of the Company shall come into effect only after being signed by the independent non-executive directors.

Article 19 Unless otherwise stipulated by the applicable laws, regulations and norms or the Hong Kong Listing Rules, the Board of Directors may accept a written proposal in lieu of holding a meeting of the Board of Directors provided that the draft of such proposal shall be issued to all directors by personal delivery, mail, fax or email. If the Board of Directors has issued such proposal to all directors, the number of directors who have signed and agreed to such proposal has reached the quorum required for making a decision, and the signed documents have been issued to the Board of Directors by the means mentioned above, such proposal shall become a resolution of the Board of Directors and shall be deemed to have the same legal effect as the resolution passed at the meeting of the Board of Directors held in accordance with the prescribed procedure stipulated by the Articles of Association.

The regular meeting of the Board of Directors shall not be held in the manner stipulated in the first paragraph of this Article.

Article 20 The Board of Directors shall keep the meeting minutes for the decision on the matter decided at the meeting, which shall be signed by all directors attending the meeting and the recorder. The meeting minutes of the Board of Directors shall be kept as a company file. The directors shall be responsible for the resolution of the Board of Directors. If a resolution of the Board of Directors violates the applicable laws or regulations or the Articles of Association, causing material loss to the Company, the directors who participated in the resolution shall be liable to the Company. However, if it is proved that a director exercised an objection when voting on the resolution and such objection was recorded in the meeting minutes, the director may be exempted from liability.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE BOARD**

Article 21 The chairman of the meeting shall in the absence of the attending directors express his opinion on each proposal.

Article 22 Where a director is present in person or by proxy, he shall be entitled to vote on any resolution of the meeting or affect the speech of the director if the chairman of the meeting shall permit.

Article 23 The meeting shall not vote on any proposal not included in the notice of the meeting, except in the case of a unanimous consent of all attending directors. Where a director is authorized by another director to attend the meeting on behalf of, or another director, the meeting shall not vote on any proposal not included in the notice of the meeting on behalf of, or another director.

Article 24 The director shall hold carefully read the relevant meeting documents and express his opinion independently and prudently on the basis of a full understanding of the situation.

Article 25 Prior to a meeting of the Board of Directors, the directors may obtain the information necessary for decision-making from the secretary of the Board of Directors, the controller of the meeting, the general manager and other senior management, the specialized committee, the Board of Directors, accounting firm, law firm, and other person and entities. The directors may, during the meeting, request of the chairman of the meeting or in the absence of the chairman of the meeting to make an explanation of the meeting.

Article 26 The chairman of the meeting shall permit the attending directors to vote on a proposal after the thorough discussion of the proposal.

Upon completion of the voting by the attending directors, the secretary of the Board of Directors or the designated person shall promptly collect the vote of the attending directors which shall be counted by the person designated by the Board of Directors under the supervision of a person.

In case the meeting is held in the form of online meeting, the chairman of the meeting shall announce the voting results of the meeting; in other cases, the chairman of the meeting shall request the person designated by the Board of Directors to notify the directors of the voting results before the next business day after the expiration of the prescribed voting period.

Article 27 If a director casts a vote after the chairman of the meeting announces the voting results or after the prescribed voting period has expired, the vote will not be counted.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE BOARD**

Article 28 Unless otherwise provided in the Rules of Procedure, a resolution of the Board of Directors may be approved by more than half of all directors of the Company.

Where the applicable law and regulation and the Article of Association provide, a resolution of the Board of Directors shall be approved by more directors, which provision shall prevail.

In case of any conflict between resolutions, the latter one shall prevail.

Article 29 The Board of Directors shall act in accordance with the authorization of the general meeting and the Article of Association, and shall not make any resolution beyond its authorization.

Article 30 An audio recording may be made for a meeting of the Board of Directors held in the form of on-line meeting, video conference or telephone conference as appropriate.

Article 31 The secretaries of the Board of Directors shall keep the meeting minutes of the Board of Directors which shall contain the following contents:

- (1) the date, place and name of the convenor of the meeting;
- (2) the name of the director attending the meeting, and the name of director (proxy) attending the meeting on behalf of another director;
- (3) the meeting agenda;
- (4) the number of the speeches of directors;
- (5) the voting method and result for each proposal (the voting result shall indicate the number of vote in favour, against or abstain).

Article 32 In addition to the meeting minutes, the secretaries of the Board of Directors may also require the/their designated persons to prepare a concise meeting summary and make a resolution record for the resolution passed at the meeting based on the voting result.

Article 33 All directors attending the meeting shall sign to confirm the meeting minutes and resolution records on behalf of themselves and the director authorizing them to attend the meeting. A director who has an objection to the meeting minutes or resolution records may make a written statement when signing.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
RULES OF PROCEDURE FOR THE BOARD**

**CHAPTER 6 IMPLEMENTATION OF RESOLUTIONS, AND
DISCLOSURE OF INFORMATION**

Article 34 The chairman of the Board of Directors shall procure the relevant personnel to implement the resolution of the Board of Directors in respect of the implementation of the resolution, and report on the implementation of the resolution at the subsequent meeting of the Board of Directors;

Article 35 The announcement of the resolution of the Board of Directors shall be handled by the secretary of the Board of Directors in accordance with the Hong Kong Listing Rules and other applicable laws, regulations and norms. The directors attending the meeting, the person joining in on the meeting, the recorder and the executive officers shall be obligated to keep the resolution confidential, unless the announcement of the resolution.

CHAPTER 7 MAINTENANCE OF MEETING DOCUMENTS

Article 36 The meeting documents of the Board of Directors, including meeting notice, meeting material, sign-in sheet, power of attorney, audio recording, vote, and meeting minutes, meeting summary and resolution recorded signed by attending directors, shall be kept by the secretary of the Board of Directors;

Article 37 The meeting documents of the Board of Directors shall be kept for 10 years, during the existence of the Company.

CHAPTER 8 MISCELLANEOUS

Article 38 The emblem adopted herein shall include the golden figure;

Article 39 Matters not covered herein shall be subject to the Article of Association, the Hong Kong Listing Rules and other applicable laws, regulations and norms.

Article 40 In case of any conflict between the Rules of Procedure and the Article of Association, the Hong Kong Listing Rules and other applicable laws, regulations and norms, the Article of Association, the Hong Kong Listing Rules and other applicable laws, regulations and norms shall prevail.

Article 41 ~~The Rules of Procedure have been promulgated by the Board of Directors of the general meeting for deliberation and approval. The Rules of Procedure shall take effect and be implemented from the date of the Company's initial public offering of overseas-listed foreign shares (H-hares) and commencement of trading on the Hong Kong Stock Exchange. Upon the effective date of the Rules of Procedure, the Company's current effective Rules of Procedure shall automatically become invalid. The Rules of Procedure shall be implemented after being approved by the general meeting.~~

Article 42 The Board of Directors is responsible for the interpretation of the Rules of Procedure;

The Company proposed to amend the Rules of Procedure for the Board of Supervisors of the full content of which is set out as follows:

CHAPTER 1 OVERVIEW

Article 1 In order to further enhance the deliberation method and voting procedure of the Board of Supervisors of Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (hereinafter referred to as the Company), enhance the proper performance of duties of the Supervisors and the Board of Supervisors; improve the standardized operation and scientific decision-making of the Board of Supervisors; and refine the corporate governance structure of the Company, the Rules of Procedure are reformed in accordance with the *Company Law of the People's Republic of China* (hereinafter referred to as the *Company Law*), the *Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies* (hereinafter referred to as the *Trial Administrative Measures*), the ~~Guideline for the Article of Association of Listed Companies~~ (hereinafter referred to as the ~~Guidelines for Articles of Association~~), the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited* (hereinafter referred to as the *Hong Kong Listing Rules*) and other applicable laws, regulations and norms, as well as the Article of Association of Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (hereinafter referred to as the *Article of Association*).

Article 2 The meeting of the Board of Supervisors include regular meeting and extraordinary meeting.

The regular meeting of the Board of Supervisors shall be held once every six months. The Board of Supervisors may hold an extraordinary meeting under any of the following circumstances:

- (1) initiated proposed by a Supervisor;
- (2) a general meeting or a meeting of the Board of Directors passed a resolution requiring the applicable laws, regulations and rules, the provision and requirement of regulatory authorities, the Article of Association, the resolution of the general meeting, or other relevant provision;
- (3) the improper conduct of the directors or the senior management may cause significant damage to the Company or has an adverse impact in the market;
- (4) the Company or its directors, Supervisors or senior management initiated by the shareholders;
- (5) other circumstances stipulated in the *Company Law* and the Article of Association.

CHAPTER 2 PROPOSALS OF THE BOARD OF SUPERVISORS

Article 3 Prior to issuing the notice of a regular meeting of the Board of Supervisors, the chairman of the Board of Supervisors shall seek proposal from all Supervisors. When seeking proposal and opinion from all Supervisors, the chairman of the Board of Supervisors shall clarify to the Board of Supervisors the focus on issuing the standardized operation of the Company and the conduct of directors and senior management, rather than making decision on the Company's operation and management.

If a Supervisor propose to hold an extraordinary meeting of the Board of Supervisors, he/she shall submit a written proposal through the secretary of the Board of Supervisors to the chairman of the Board of Supervisors. The chairman of the Board of Supervisors shall, within three days after receiving the written proposal from the Supervisor, issue the notice of regular meeting of the Board of Supervisors.

Article 4 Each meeting of the Board of Supervisors shall be convened and presided over by the chairman of the Board of Supervisors; if the chairman of the Board of Supervisors fail to do so, the vice chairman of the Board of Supervisors shall be convened and presided over by a Supervisor jointly elected by more than half of the Supervisors.

CHAPTER 3 NOTICE OF MEETINGS

Article 5 All Supervisors shall be notified at least 10 days prior to a regular meeting of the Board of Supervisors or at least five days prior to an extraordinary meeting of the Board of Supervisors. The Board of Supervisors shall issue the written notice of meeting to all Supervisors by personal delivery, fax, or other electronic communication means. If the written notice of meeting is not delivered to the Supervisor directly, the issuance of the written notice of meeting shall be confirmed by phone call, and the corresponding records shall be maintained.

Article 6 In case of emergency, there shall be an extraordinary meeting of the Board of Supervisors need to be held as soon as possible, the notice of meeting may be issued at any time by telephone or other oral means, provided that the concerned shall make an explanation at the meeting.

All notice of regular meeting and extraordinary meeting of the Board of Superintendents shall specify the reasonable details of the meeting agenda, containing at least the following contents :

- (1) date, place and duration of the meeting;
- (2) reason and topic ;

CHAPTER 5 HOLDING OF MEETINGS

Article 10 A meeting of the Board of Directors may be held only when more than half of the Directors are present.

Article 11 Unless otherwise provided by the applicable laws, regulations and norms of the Hong Kong Listing Rules, the Board of Directors may accept a written proposal in lieu of holding a meeting of the Board of Directors provided that the draft of such proposal shall be issued to all Directors by personal delivery, mail, fax or e-mail. If the Board of Directors has issued such proposal to all Directors, the number of Directors who have signed and agreed to such proposal has reached the quorum required for making a decision, and the signed documents have been issued by the Board of Directors by the means mentioned above, such proposal shall become a resolution of the Board of Directors and shall be deemed to have

Article 15 The Board of Supervisors shall keep the meeting minutes for the decision on the matters decided at the meeting, which shall be signed by all Supervisors attending the meeting. The Supervisors shall have the right to require an explanation to be made in the meeting minutes of the Board of Supervisors if they have any doubts about the meeting. The meeting minutes of the Board of Supervisors shall be kept at the registered office of the Company.

Article 16 All attending Supervisors shall sign to confirm the meeting minutes. A Supervisor who has an objection to the meeting minutes may make a written amendment when signing. If a Supervisor nevertheless signs to confirm the meeting minutes in accordance with the preceding paragraph nor make a written amendment of objection to the meeting minutes, he/ she shall be deemed to have full agreement to the content of the meeting minutes.

CHAPTER 6 IMPLEMENTATION OF RESOLUTIONS, AND DISCLOSURE OF INFORMATION

Article 17 The Supervisors shall procure the relevant persons to implement the resolution of the Board of Supervisors. The chairman of the Board of Supervisors shall report on the implementation of the resolution at the next regular meeting of the Board of Supervisors.

Article 18 The announcement of the resolution of the Board of Supervisors shall be handled by the secretaries of the Board of Directors in accordance with the Hong Kong Listing Rules and other applicable laws, regulations and norms. The Supervisors attending the meeting, the persons joining in on the meeting, the recorders and the exercise providers shall be obligated to keep the resolution confidential, until the announcement of the resolution.

CHAPTER 7 MAINTENANCE OF MEETING DOCUMENTS

Article 19 The meeting documents of the Board of Supervisors including meeting notice, meeting material, sign-in sheet, audio recording, etc., and meeting minutes signed by attending Supervisors shall be kept by a designated person appointed by the chairman of the Board of Supervisors.

The meeting documents of the Board of Supervisors shall be kept for ten years.

CHAPTER 8 MISCELLANEOUS

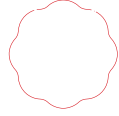
Article 20 The terms above are read herein shall include the gender references.

Article 21 Matters not covered herein shall be subject to the Article of Association, the Hong Kong Listing Rules and other applicable laws, regulations and norms.

Article 22 In case of any conflict between the Rules of Procedure and the Article of Association, the Hong Kong Listing Rules and other applicable laws, regulations and norms, the Article of Association, the Hong Kong Listing Rules and other applicable laws, regulations and norms shall prevail.

Article 23 The Rules of Procedure have been adopted by the Board of Supervisors at the general meeting for deliberation and approval. The Rules of Procedure shall take effect and be implemented from the date of the Company's initial public offering of ordinary shares in Hong Kong (H-share) and commencement of trading on the Hong Kong Stock Exchange. Upon the effective date of the Rules of Procedure, the Company's current effective Rules of Procedure shall automatically become invalid. The Rules of Procedure shall be implemented after being approved by the general meeting.

Article 24 The Board of Supervisors is responsible for the interpretation of the Rules of Procedure.



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- (4) In order to be valid, the proxy form must be completed and signed in accordance with the instructions printed hereon and returned to the Company's H Share Registrar in Hong Kong, Tricor Inc or its Subsidiary Limited, at 17/F, Far East Finance Centre, 16 Harbour Road, Hong Kong, as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the EGM (for the H Share Shareholder).
 - (5) If a proxy is appointed or appointed by the EGM on behalf of a Shareholder, the proxy must produce a proxy form which is signed by the appointer or his/her agent or authorized in writing, or if the appointer is a legal person created by the company or the legal person or signed by its director or its agent or official authorized. The proxy form shall specify the number of shares represented by the proxy of the Shareholder. Where a Shareholder appoints more than one proxy, he/she shall specify the number of shares represented by each proxy.
 - (6) All persons who are registered holders of shares of the Company at the close of business (Hong Kong time) on Tuesday, December 16, 2025 will be entitled to attend and vote at the meeting.
 - (7) Reference to time and date in this notice are of Hong Kong time and date.
 - (8) Proxies and the Rules 13.39(4) of the Listing Rules, the resolution or in this notice will be decided by poll at the EGM.

As at the date of this announcement, the Board comprises (i) Mr. HUANG Jian, Mr. ZHENG Wenbin, Mr. LI Youquan and Ms. HUANG Danyan as executive Directors; (ii) Mr. LIU Zhen and Mr. WANG Yalong as non-executive Directors; and (iii) Mr. XIAO Wei, Mr. CHEN Aihua and Mr. LAM Yiu Por as independent non-executive Directors.