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天津濱海泰達物流集團股份有限公司

**Tianjin Binhai Teda Logistics (Group) Corporation Limited\***

(a joint stock limited company incorporated in the People’s Republic of China with limited liability)  
(Stock Code: 8348)

**(1) PROPOSED AMENDMENTS TO  
THE ARTICLES OF ASSOCIATION OF THE COMPANY  
AND  
(2) CHANGE OF INTERNATIONAL AUDITOR**

**Proposed amendments to the Articles of Association of the Company**

The board of directors (the “**Board**”) of Tianjin Binhai Teda Logistics (Group) Corporation Limited\* (天津濱海泰達物流集團股份有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that in order to enhance the corporate governance structure and promote the standardized operation of the Company, the Board proposes amendments to the Articles of Association of the Company in accordance with prevailing national laws and regulations.

On 14 February 2023, the State Council of the People’s Republic of China (the “**PRC**”) (the “**State Council**”) issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部份行政法規和文件的決定》) (the “**Decision**”), which includes the abolition of the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) issued by the State Council on 4 August 1994. On 17 February 2023, the China Securities Regulatory Commission issued the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “**Trial Measures**”) and relevant guidelines, which include the abolition of the Notice on the Implementation of the “Mandatory Provisions for Companies Listing Overseas”(《關於執行〈到境外上市公司章程必備條款〉的通知》). The Decision and the Trial Measures (collectively, the “**New Regulations**”) have been effective since 31 March 2023. From the effective date of New Regulations, domestic companies that are listed overseas shall formulate their articles of association with reference to the laws and regulations including the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “**PRC Company Law**”) instead of the Mandatory Provisions for Companies

Listing Overseas (《到境外上市公司章程必備條款》). Meanwhile, holders of domestic shares and H shares are no longer regarded as different classes of shareholders, and the class meeting requirement applicable to holders of domestic and H shares are no longer necessary and removed.

The Stock Exchange has made corresponding amendments to the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) to reflect the New Regulations, which came into effect on 1 August 2023.

On 29 December 2023, the 7th meeting of the Standing Committee of the 14th National People’s Congress passed the second amendment to the PRC Company Law. The new PRC Company Law took effect on 1 July 2024.

In light of the above, after reviewing the existing Articles of the Association of the Company (the “**Articles of Association**”) by the Company, the Board proposes to amend the relevant provisions of the Articles of Association. At the same time, the Company amend the provisions which do not affect the explanations of the Articles of Association, such as amending shareholders’ general meetings (股東大會) to shareholders meeting (股東會). Certain names, typos and punctuations have also been modified. Accordingly, the Company will hold an extraordinary general meeting (the “**EGM**”) on 19 November 2024. The major proposed amendments are as follows:

No.	Original Articles	Revised Articles
1.	<p><b>Article 1.</b></p> <p>The Corporation (or referred to as “Corporation”) is a company set up on the basis of Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), “Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Corporations” (hereinafter referred to as “Special Provisions”), “Mandatory Provisions for the Articles of Association of the Companies to Be Listed Outside the People’s Republic of China” (hereinafter referred to as “Mandatory Provisions”) and other laws and administrative regulations of the People’s Republic of China (hereinafter referred to as “China”).</p> <p>.....</p>	<p><b>Article 1.</b></p> <p>The Corporation (or referred to as “Corporation”) is a company set up on the basis of Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), <del>“Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Corporations”</del> (hereinafter referred to as “Special Provisions”), <del>“Mandatory Provisions for the Articles of Association of the Companies to Be Listed Outside the People’s Republic of China”</del> (hereinafter referred to as “Mandatory Provisions”) and other laws and administrative regulations of the People’s Republic of China (hereinafter referred to as “China”).</p> <p>.....</p>

No.	Original Articles	Revised Articles
2.	<p><b>Article 7.</b></p> <p>The Articles of Association of the corporation (hereinafter referred to as “Articles of Association” or “the Articles of Association”) is enacted in accordance with “Company Law”, “Special Provisions”, “Mandatory Provisions”, “Opinion Letter with reference to Additional Modifications of Articles of Association for Company Listed in Hong Kong” (hereinafter referred to as “Additional Modifications Opinion”), along with relative laws and administrative regulations of the state to replace the Former Articles of Association (hereinafter referred to as “Former Articles of Association”).</p> <p>.....</p>	<p><b>Article 7.</b></p> <p>The Articles of Association of the corporation (hereinafter referred to as “Articles of Association” or “the Articles of Association”) is enacted in accordance with Company Law, “<del>Special Provisions</del>”, “<del>Mandatory Provisions</del>”, “Opinion Letter with reference to Additional Modifications of Articles of Association for Company Listed in Hong Kong” (hereinafter referred to as “Additional Modifications Opinion”), along with relative laws and administrative regulations of the state to replace the Former Articles of Association (hereinafter referred to as “Former Articles of Association”).</p> <p>.....</p>
3.	<p><b>Article 9.</b></p> <p>The Articles of Association takes effect as from the date when unanimous agreement is reached through shareholders’ general meeting and the overseas listed foreign share of the Corporation is listed in The Stock Exchange of Hong Kong Limited (hereinafter referred to as “SEHK”). As from the date, the Former Articles of Association is invalid automatically and is replaced by the Articles of Association.</p>	<p><b>Article 9.</b></p> <p>The Articles of Association takes effect as from the date <del>when unanimous agreement is reached through</del> <b>after being reviewed and approved by</b> reached through shareholders’ general meeting and the overseas listed foreign share of the Corporation is listed in <del>The Stock Exchange of Hong Kong Limited</del> (hereinafter referred to as “SEHK”). As from the date, the Former Articles of Association is invalid automatically and is replaced by the Articles of Association.</p>

No.	Original Articles	Revised Articles
4.	<p><b>Article 23.</b></p> <p>The ordinary share of the Corporation is made up of domestic share and foreign share. The share issued to domestic investors is subscribed by RMB, which is called domestic share. The share issued to foreign investors is subscribed in foreign currency, which is called foreign share. Foreign share that is listed overseas, is called overseas listed foreign share.</p> <p>.....</p> <p>As approved by the Securities Regulatory Authority of the State Council, domestic shareholders can hand over all or part of their shares to foreign investors and these shares can be listed abroad, and all or part of the domestic shares may be converted to foreign shares and the foreign shares so converted may be listed and traded on overseas stock exchange(s), but shall comply with the process, regulations and requirements of supervision and management of a foreign security market. Any shareholders' general meeting or classified shareholders meeting is unnecessary in such case.</p> <p>Upon the same having been listed and having become tradable on overseas stock exchange(s), the original domestic shares shall belong to the same class of shares as the overseas listed foreign shares then in issue.</p>	<p><b>Article 23.</b></p> <p>The ordinary share of the Corporation is made up of domestic share and foreign share. The share issued to domestic investors is subscribed by RMB, which is called domestic share. The share issued to foreign investors is subscribed in foreign currency, which is called foreign share. Foreign share that is listed overseas, is called overseas listed foreign share.</p> <p><b><u>Foreign shares issued by the Corporation and listed on the Hong Kong Stock Exchange shall be referred to as "H shares".</u></b></p> <p>.....</p> <p>As approved by the Securities Regulatory Authority of the State Council, domestic shareholders can hand over all or part of their shares to foreign investors and these shares can be listed abroad, and all or part of the domestic shares may be converted to foreign shares and the foreign shares so converted may be listed and traded on overseas stock exchange(s), but shall comply with the process, regulations and requirements of supervision and management of a foreign security market. Any shareholders' general meeting or classified shareholders meeting is unnecessary in such case.</p> <p><del>Upon the same having been listed and having become tradable on overseas stock exchange(s), the original domestic shares shall belong to the same class of shares as the overseas listed foreign shares then in issue.</del></p>
5.	<p><b>Article 24.</b></p> <p>The total share of the Corporation is 354,312,000 and the par value of each share is RMB 1.00. The structure of the share capital: domestic share 256,068,800, foreign share 98,243,200. The proportion of shareholder and share amount: domestic shareholder Teda Investment Holding Co., Ltd. bears 150,420,051 (42.45%); domestic shareholder Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd. bears 77,303,789 (21.82%); domestic shareholder Chia Tai Land Company Limited bears 28,344,960(8.00%); Shareholder of H-share bears 98,243,200 (27.73%). The domestic shares (including state-owned shares) and foreign shares &amp; overseas listed foreign shares of the founder mentioned in this Articles of Association are all ordinary shares.</p>	<p><b>Article 24.</b></p> <p>The total <b>number of</b> share of the Corporation, <b>all of which are H shares and ordinary shares</b>, is 354,312,000 and the par value of each share is RMB 1.00. <del>The structure of the share capital: domestic share 256,068,800, foreign share 98,243,200. The proportion of shareholder and share amount: domestic shareholder Teda Investment Holding Co., Ltd. bears 150,420,051 (42.45%); domestic shareholder Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd. bears 77,303,789 (21.82%); domestic shareholder Chia Tai Land Company Limited bears 28,344,960(8.00%); Shareholder of H-share bears 98,243,200 (27.73%). The domestic shares (including state-owned shares) and foreign shares &amp; overseas listed foreign shares of the founder mentioned in this Articles of Association are all ordinary shares.</del></p>

No.	Original Articles	Revised Articles
6.	<p><b>Article 25.</b></p> <p>As to the plan of issuing overseas listed foreign shares and domestic shares approved by the Securities Regulatory Authority of the State Council, board of directors have the rights to arrange the issuance respectively.</p> <p>.....</p>	<p><b>Article 25.</b></p> <p><del>As to the plan of issuing overseas listed foreign shares and domestic shares approved by</del> <b><u>After registration or filing at</u></b> the Securities Regulatory Authority of the State Council, <b><u>the Corporation may issue shares to domestic investors and foreign investors and</u></b> board of directors have the rights to arrange the issuance respectively.</p> <p>.....</p>
7.	<p><b>Article 26.</b></p> <p>Foreign shares listed overseas and domestic shares which are to be respectively issued as part of the total amount of shares fixed in the Corporation's issuance plan shall be respectively raised in full at one time. Under special circumstances where the total amount of shares of each issuance cannot be entirely raised in full at one time, such shares may, subject to the approval by the Securities Regulatory Authority of the State Council, be issued in installments.</p>	<p><b>Article 26.</b></p> <p>Foreign shares listed overseas and domestic shares which are to be respectively issued as part of the total amount of shares fixed in the Corporation's issuance plan shall be respectively raised in full at one time. Under special circumstances where the total amount of shares of each issuance cannot be entirely raised in full at one time, such shares may, subject to <b><u>the registration or filing at</u></b> <del>the approval by</del> the Securities Regulatory Authority of the State Council, be issued in installments.</p>
8.	<p><b>Article 32.</b></p> <p>.....</p> <p>Once the resolution of capital reducing is made, the Corporation shall inform the creditors within ten days, and meanwhile make public notification at least 3 times on newspaper within 30 days. Upon receiving the notification letter, creditors have the rights to claim full repayment of their debts or provision of a corresponding guarantee from the Corporation within 30 days. For those who do not receive the notification letter, the claim shall be made within 90 days as from the first notification date.</p> <p>The registered capital, after being reduced, shall not be less than the minimum quota stipulated by law.</p>	<p><b>Article 32.</b></p> <p>.....</p> <p>Once the resolution of capital reducing is made <b><u>by a shareholders meeting</u></b>, the Corporation shall inform the creditors within ten days, and meanwhile make public notification <del>at least 3 times</del> on newspaper <b><u>or National Enterprise Credit Information Publicity System</u></b> within 30 days. Upon receiving the notification <del>letter</del>, creditors have the rights to claim full repayment of their debts or provision of a corresponding guarantee from the Corporation within 30 days. For those who do not receive the notification <del>letter</del>, the claim shall be made within <del>90</del> <b><u>45</u></b> days as from the <del>first</del> notification date.</p> <p><del>The registered capital, after being reduced, shall not be less than the minimum quota stipulated by law.</del></p>

No.	Original Articles	Revised Articles
9.	<p><b>Article 33.</b></p> <p>The Corporation can repurchase the issued shares under the following circumstances pursuant to laws and administrative regulations and in compliance with this Articles of Association and approved by relative state administration or regulatory authority:</p> <ol style="list-style-type: none"> <li>1. To cancel the share in order to reduce the capital;</li> <li>2. To merger with companies bearing the shares of the Corporation;</li> <li>3. To distribute the shares to the staff of the Corporation as a bonus;</li> <li>4. Shareholders have objection to the resolution of merger or separation of the Corporation at the shareholders meeting and ask for repurchasing the shares; and</li> <li>5. Other circumstances approved by laws and administrative regulations.</li> </ol> <p>A shareholders general meeting shall be convened to make a resolution on whether to repurchase the shares on account of the proceeding item 1 and item 3.</p> <p>The shares repurchased by the Corporation in accordance with the proceeding item 3 shall not be more than 5% of the total amount of the shares issued; the fund for repurchasing shall be withdrawn from the after tax profit of the Corporation; the repurchased shares shall be transferred to the staff within one year.</p> <p>The Corporation does not accept shares as the subject of a mortgage.</p> <p>.....</p>	<p><b>Article 33.</b></p> <p>The Corporation can repurchase the issued shares under the following circumstances pursuant to laws and administrative regulations and in compliance with this Articles of Association and approved by relative state administration or regulatory authority:</p> <ol style="list-style-type: none"> <li>1. To cancel the share in order to reduce the <b><u>registered</u></b> capital;</li> <li>2. To merger with companies bearing the shares of the Corporation;</li> <li>3. <del>To distribute the shares to the staff of the Corporation as a bonus</del> <b><u>use shares for employee share ownership plan or share incentives;</u></b></li> <li>4. Shareholders have objection to the resolution of merger or separation of the Corporation at the shareholders meeting and ask for repurchasing the shares; <del>and</del></li> <li><b><u>5. To use the shares in the conversion of the convertible corporate bonds issued by the Corporation;</u></b></li> <li><b><u>6. Necessary for the Corporation to protect its value and its shareholders' equity; and</u></b></li> <li><del>57.</del> Other circumstances approved by laws and administrative regulations.</li> </ol> <p>A shareholders <del>general</del> meeting shall be convened to make a resolution on whether to repurchase the shares on account of the proceeding Item 1 and Item 3. <b><u>Where the Corporation repurchases its own shares under any of the circumstances prescribed in the preceding Items (5) or (6), a resolution shall be made at a meeting of the board of directors by two-thirds of the directors or more attending the meeting according to the provisions of the Articles of Association or the authorization of the shareholders' meeting.</u></b></p> <p><del>The shares repurchased by the Corporation in accordance with the proceeding item 3 shall not be more than 5% of the total amount of the shares issued; the fund for repurchasing shall be withdrawn from the after tax profit of the Corporation; the repurchased shares shall be transferred to the staff within one year.</del></p>

No.	Original Articles	Revised Articles
		<p><b><u>Where the Corporation repurchases its own shares under any of the circumstances prescribed in Items (3), (5) or (6) of Paragraph 1 hereof, it shall do so in the manner of an open centralized trading, and the shares that are held by the Corporation in total shall not exceed 10% of all shares issued by the Corporation.</u></b></p> <p>The Corporation does not accept <u>its</u> shares as the subject of a mortgage.</p> <p>.....</p>
10.	<p><b>Article 34.</b></p> <p>The Corporation may repurchase the shares in accordance with one of the following methods approved by relative state administrative authority:</p> <ol style="list-style-type: none"> <li>1. To hand out repurchase offer in equal proportion to all shareholders according to their shareholdings;</li> <li>2. To repurchase the shares at security exchange market publicly;</li> <li>3. To repurchase the shares in the manner of agreement outside a security exchange market;</li> </ol> <p>In terms of the shares that can be repurchased by the Corporation,</p> <ol style="list-style-type: none"> <li>(1) shall the repurchase not be in the manner of marketing or bidding, the price shall not be more than a certain maximum limit.</li> <li>(2) shall the repurchase be in the manner of bidding, the Corporation must send out the bidding advice to all shareholders with no bias.</li> </ol>	<p><b>Article 34.</b></p> <p>The Corporation may repurchase the shares in accordance with one of the following methods approved by relative state administrative authority:</p> <ol style="list-style-type: none"> <li>1. To hand out repurchase offer in equal proportion to all shareholders according to their shareholdings;</li> <li>2. To repurchase the shares at security exchange market publicly;</li> <li>3. To repurchase the shares in the manner of agreement outside a security exchange market;</li> </ol> <p><del>In terms of the shares that can be repurchased by the Corporation,</del></p> <ol style="list-style-type: none"> <li><del>(1) shall the repurchase not be in the manner of marketing or bidding, the price shall not be more than a certain maximum limit.</del></li> <li><del>(2) shall the repurchase be in the manner of bidding, the Corporation must send out the bidding advice to all shareholders with no bias.</del></li> </ol>

No.	Original Articles	Revised Articles
11.	<p><b>Article 36.</b></p> <p>When the Corporation repurchases the shares in accordance with Article 33 of this Articles of Association, cancellation subject to Item 1 shall be gone through within 10 days as from the repurchasing day or before the deadline stipulated by laws, administrative regulations and provisions of listing countries (regions); transfer or cancellation subject to Item 2 and 4 shall be gone through within 6 months or before the deadline stipulated by laws, administrative regulations and provisions of listing countries (regions), and the registration of change shall be processed at the original registration department for the Corporation.</p> <p>The total par value of the cancelled shares shall be deducted from the registered capital of the Corporation.</p> <p>The Corporation shall make a public notice in accordance with overseas and SEHK regulations (if applicable) after the capital deduction and registration change are completed.</p>	<p><b>Article 36.</b></p> <p>When the Corporation repurchases the shares in accordance with Article 33 of this Articles of Association, cancellation subject to Item 1 shall be gone through within 10 days as from the repurchasing day or before the deadline stipulated by laws, administrative regulations and provisions of listing countries (regions); transfer or cancellation subject to Item 2 and 4 shall be gone through within 6 months or before the deadline stipulated by laws, administrative regulations and provisions of listing countries (regions), <b><u>transfer or cancellation subject to Item 3, 5 or 6 shall be gone through within 3 years,</u></b> and the registration of change shall be processed at the original registration department for the Corporation.</p> <p>The total par value of the cancelled shares shall be deducted from the registered capital of the Corporation.</p> <p><del>The Corporation shall make a public notice in accordance with overseas and SEHK regulations (if applicable) after the capital deduction and registration change are completed.</del></p> <p><b><u>The Corporation making a share repurchase shall perform its disclosure obligation according to the provisions of the listing rules of foreign and the Hong Kong Stock Exchange (if applicable).</u></b></p>
12.	<p><b>Chapter 5 (Financial Assistance on Capital Purchase) and Chapter 6 (Share Certificates and Register of Shareholders)</b></p>	<p>All deleted</p>



No.	Original Articles	Revised Articles
13.	<p><b>Article 54.</b></p> <p>The Corporation’s shareholders are holders that lawfully hold shares of the Corporation and whose names are entered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and have obligations according to the category and number of shares held by them. Holders of shares of the same category shall enjoy equal rights and have equal obligations.</p> <p>In terms of co-holders, if one of them deceased, the remaining holders shall be deemed as the owner of the shares, and the board of directors has the right, for the purpose of amending the register of shareholders, to ask for a dead certificate which is deemed to be reasonable by the co-holders. As for the co-holders, only the one listed first in the register of shareholders has the rights to receive the shares and the Corporation notification, attend shareholder’s general meeting and exercise the voting right. Any notification reached to this co-holder shall be deemed to be a notification to all the other co-holders.</p>	<p><b>Article 5438.</b></p> <p>The Corporation’s shareholders are holders that lawfully hold shares of the Corporation and whose names are entered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and have obligations according to the category and number of shares held by them. Holders of shares of the same category shall enjoy equal rights and have equal obligations.</p> <p>In terms of co-holders, if one of them deceased, the remaining holders shall be deemed as the owner of the shares, and the board of directors has the right, for the purpose of amending the register of shareholders, to ask for a dead certificate which is deemed to be reasonable by the co-holders. As for the co-holders, only the one listed first in the register of shareholders has the rights to receive the shares and the Corporation notification, attend shareholder’s general meeting and exercise the voting right. Any notification reached to this co-holder shall be deemed to be a notification to all the other co-holders.</p> <p><b><u>Hong Kong branch register of members must be available for inspection by shareholders.</u></b></p>

No.	Original Articles	Revised Articles
14.	<p data-bbox="204 129 341 157"><b>Article 62.</b></p> <p data-bbox="204 193 831 251">The shareholders' general meeting shall exercise the following functions and powers:</p> <ol data-bbox="204 278 831 1944" style="list-style-type: none"> <li data-bbox="204 278 831 400">1. Decide on the business policies and discuss crucial investment plans of the Corporation which may be examined and approved by the shareholders' general meeting;</li> <li data-bbox="204 427 831 512">2. Elect and replace directors and decide on matters concerning the remuneration of directors;</li> <li data-bbox="204 540 831 661">3. Elect and replace the supervisors who are to be appointed from among the shareholders' representatives and decide on matters concerning the remuneration of supervisors;</li> <li data-bbox="204 689 831 746">4. Examine and approve reports of the board of directors;</li> <li data-bbox="204 774 831 832">5. Examine and approve reports of the board of supervisors;</li> <li data-bbox="204 859 831 917">6. Examine and approve the Corporation's annual financial budget and final account proposals;</li> <li data-bbox="204 944 831 1002">7. Examine and approve the Corporation's plans for profit distribution and making up losses;</li> <li data-bbox="204 1029 831 1129">8. Pass resolutions concerning the increase or reduction of the Corporation's registered capital;</li> <li data-bbox="204 1157 831 1242">9. Pass resolutions on matters such as the merger, division, dissolution or liquidation of the Corporation;</li> <li data-bbox="204 1270 831 1327">10. Pass resolutions on the issuance of bonds by the Corporation;</li> <li data-bbox="204 1355 831 1455">11. Pass resolutions on the issuance of other securities and the listing plan of the Corporation;</li> <li data-bbox="204 1483 831 1568">12. Pass resolutions on the employment, dismissal or refusal of employment of accounting firms by the Corporation;</li> <li data-bbox="204 1596 831 1653">13. Amend the Articles of Association of the Corporation;</li> <li data-bbox="204 1681 831 1802">14. Examine the motions raised by the shareholders' (either independent or joint) representing 3% or more of the Corporation's voting shares; and</li> <li data-bbox="204 1830 831 1944">15. Other matters those laws, administrative regulations and the Corporation's Articles of Association require to be resolved by the shareholders' general meeting.</li> </ol>	<p data-bbox="842 129 1011 157"><b>Article 6246.</b></p> <p data-bbox="842 193 1476 251">The shareholders' <del>general</del> meeting shall exercise the following functions and powers:</p> <ol data-bbox="842 278 1476 1944" style="list-style-type: none"> <li data-bbox="842 278 1476 400"><del>1.</del> <del>Decide on the business policies and discuss crucial investment plans of the Corporation which may be examined and approved by the shareholders' general meeting;</del></li> <li data-bbox="842 427 1476 512"><u>21.</u> Elect and replace directors and decide on matters concerning the remuneration of directors;</li> <li data-bbox="842 540 1476 661"><u>32.</u> Elect and replace the supervisors <del>who are to be appointed from among the shareholders' representatives</del> and decide on matters concerning the remuneration of supervisors;</li> <li data-bbox="842 689 1476 746"><u>43.</u> Examine and approve reports of the board of directors;</li> <li data-bbox="842 774 1476 832"><u>54.</u> Examine and approve reports of the board of supervisors;</li> <li data-bbox="842 859 1476 917"><del>6.</del> <del>Examine and approve the Corporation's annual financial budget and final account proposals;</del></li> <li data-bbox="842 944 1476 1002"><u>75.</u> Examine and approve the Corporation's plans for profit distribution and making up losses;</li> <li data-bbox="842 1029 1476 1129"><u>86.</u> Pass resolutions concerning the increase or reduction of the Corporation's registered capital;</li> <li data-bbox="842 1157 1476 1242"><u>97.</u> Pass resolutions on matters such as the merger, division, dissolution, <del>or liquidation</del> <b>or change of corporate form</b> of the Corporation;</li> <li data-bbox="842 1270 1476 1327"><del>108.</del> Pass resolutions on the issuance of bonds by the Corporation;</li> <li data-bbox="842 1355 1476 1455"><del>119.</del> Pass resolutions on the issuance of other securities and the listing plan of the Corporation;</li> <li data-bbox="842 1483 1476 1568"><del>1210.</del> Pass resolutions on the employment, dismissal or refusal of employment of accounting firms by the Corporation;</li> <li data-bbox="842 1596 1476 1653"><del>1311.</del> Amend the Articles of Association of the Corporation;</li> <li data-bbox="842 1681 1476 1802"><del>1412.</del> Examine the motions raised by the shareholders' (either independent or joint) representing <u>31%</u> or more of the Corporation's voting shares; and</li> <li data-bbox="842 1830 1476 1944"><del>1513.</del> Other matters those laws, administrative regulations and the Corporation's Articles of Association require to be resolved by the shareholders' <del>general</del> meeting.</li> </ol>

No.	Original Articles	Revised Articles
15.	<p><b>Article 64.</b></p> <p>Shareholders' general meetings shall include annual shareholders' meetings and extraordinary shareholders' meetings. Shareholders' general meetings shall be convened by the board of directors. Annual meetings shall be convened once a year and shall be held within six months following the preceding fiscal year.</p> <p>The board of directors shall convene an extraordinary shareholders' meeting within two months of the occurrence of any of the following circumstances:</p> <p>.....</p> <p>3. Shareholders holding 10% or more of the Corporation's voting shares required in writing an extraordinary shareholders' general meeting to be convened;</p> <p>.....</p>	<p><b>Article 6448.</b></p> <p>Shareholders' <del>general</del> meetings shall include annual shareholders' meetings <b>(or hereinafter referred to as <u>annual general meetings</u>)</b> and extraordinary shareholders' meetings <b>(or hereinafter referred to as <u>extraordinary general meetings</u>)</b>. Shareholders' <del>general</del> meetings shall be convened by the board of directors. Annual <b>general</b> meetings shall be convened once a year and shall be held within six months following the preceding fiscal year.</p> <p>The board of directors shall convene an extraordinary shareholders' meeting within two months of the occurrence of any of the following circumstances:</p> <p>.....</p> <p>3. Shareholders holding, <b>either independently or jointly</b>, 10% or more of the Corporation's voting shares required in writing an extraordinary shareholders' <del>general</del> meeting to be convened;;</p> <p>.....</p>
16.	<p><b>Article 65.</b></p> <p>When the Corporation is to hold an annual shareholders' meeting, it shall issue a written notice not less than 20 business days prior to the meeting; and where the Corporation is to hold an extraordinary general meeting, it shall notify the shareholders not less than 10 business days or 15 days (whichever is earlier) prior to the meeting.</p> <p>.....</p>	<p><b>Article 65-49.</b></p> <p>When the Corporation is to hold an annual <del>shareholders' general</del> meeting, it shall issue a <del>written notice</del> <b>notify shareholders</b> not less than <del>20</del> <b>21</b> business days prior to the meeting; and where the Corporation is to hold an extraordinary general meeting, it shall notify the shareholders not less than <del>10 business days or 15 days (whichever is earlier)</del> prior to the meeting.</p> <p>.....</p>
17.	<p><b>Article 66.</b></p> <p>The shareholder(s) (either independently or jointly) holding 3% or more (including 3%) of the total number of the Corporation's voting shares shall be entitled to propose temporary proposal(s) 10 days before the convening of the shareholders' meeting and in writing to the Corporation. The Corporation shall notify other shareholders within 2 days upon receipt of such proposal(s), and include in the agenda for the meeting the matters in the proposal(s) that fall within the scope of functions and rights of the shareholders' general meeting and with a clear topic of discussion and a specific matter to be resolved.</p>	<p><b>Article 6650.</b></p> <p>The shareholder(s) (either independently or jointly) holding <del>3% or more (including 3%)</del> of the total number <b>1% or more (including 1%)</b> of the Corporation's voting shares shall be entitled to propose temporary proposal(s) 10 days before the convening of the shareholders' meeting and in writing to the <del>Corporation</del> <b>Board, and the temporary proposal(s) shall have a clear topic of discussion and a specific matter to be resolved.</b> The <del>Corporation</del> <b>Board</b> shall notify other shareholders within 2 days upon receipt of such proposal(s), and <del>include in the agenda for the meeting</del> <b>propose the temporary proposal(s) to the shareholders meeting, except for the breach of laws, administrative regulations or the Articles of Association requirement or</b> the matters in the proposal(s) that <b>do not</b> fall within the scope of functions and rights of the shareholders' <del>general</del> meeting and with a clear topic of discussion and a specific matter to be resolved.</p> <p><b>The notice under Articles 49 and 50 shall be issued by way of public announcement by the Corporation.</b></p>

No.	Original Articles	Revised Articles
18.	<p><b>Article 67.</b></p> <p>Shareholders' general meeting may not decide on matters not specified in the notice or announcement.</p>	<p><b>Article 6751.</b></p> <p><del>Shareholders' general meeting may not decide on matters not specified in the notice or announcement</del>  <b>make resolution on matters not specified in the notice.</b></p>
19.	<p><b>Article 69.</b></p> <p>The notice of a shareholders' general meeting shall be delivered to the shareholders (whether or not entitled to vote thereat) by assigned persons or pre-paid mail to the recipient's address shown in the register of shareholders. For holders of domestic investment shares, the notice of a shareholders' general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers or periodicals designated by the State Council authorities in charge of securities during the period of not less than 20 business days prior to an annual general meeting and 10 business days or 15 days (whichever is earlier) prior to an extraordinary general meeting. Once the announcement is made, all holders of domestic investment shares shall be deemed to have received the notice of the relevant shareholders' meeting.</p>	<p><b>Article 6953.</b></p> <p><del>The notice of a shareholders' general meeting shall be delivered to the shareholders (whether or not entitled to vote thereat) by assigned persons or pre-paid mail to the recipient's address shown in the register of shareholders. For holders of domestic investment shares, the notice of a shareholders' general meeting may also be given by public announcement.</del></p> <p><b>According to the notification provisions in this Articles of Association</b> <del>by assigned persons or pre-paid mail to the recipient's address shown in the register of shareholders. For holders of domestic investment shares, the notice of a shareholders' general meeting may also be given by public announcement.</del></p> <p><del>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers or periodicals designated by the State Council authorities in charge of securities during the period of not less than 20 business days prior to an annual general meeting and 10 business days or 15 days (whichever is earlier) prior to an extraordinary general meeting. Once the announcement is made, all holders of domestic investment shares shall be deemed to have received the notice of the relevant shareholders' meeting.</del></p>
20.	<p><b>Article 71.</b></p> <p>Any shareholder (including Hong Kong Securities Clearing Limited (HKSCC)) entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (who need not be shareholders) as his proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to his entrustment by the shareholder:</p> <p>.....</p>	<p><b>Article 7155.</b></p> <p>Any shareholder (including Hong Kong Securities Clearing Limited (HKSCC)) entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (<b>not more than 3 persons</b> who need not be shareholders) as his proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to his entrustment by the shareholder:</p> <p>.....</p>

No.	Original Articles	Revised Articles
21.	<p><b>Article 74.</b></p> <p>The instrument appointing a voting proxy shall be placed at the domicile of the Corporation or at such other place as specified in the notice of the meeting within 24 hours prior to the meeting at which the proxy is authorized to vote or within 24 hours prior to the specified time of the vote. Where the instrument is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be placed together with the instrument appointing the voting proxy at the domicile of the Corporation or at such other place as specified in the notice of the meeting.</p> <p>Where the entrusting party is a legal person, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Corporation's shareholders' meetings as the representative of such legal person.</p> <p>If the shareholder is an Acknowledged Settlement Department or its proxy (hereinafter referred to as "Acknowledged Settlement Department") as defined by relevant laws and regulations of the place where the stock is listed, the shareholder may authorize such person(s) whom he thinks of suitable to attend any shareholders' general meeting and/or any classified shareholders' meeting; however, the written instrument shall specify the number and category of shares which such persons are liable to; such person(s) authorized shall have the right to exercise functions and power on behalf of Acknowledged Settlement Department(or its proxies), as if the person(s) is/are shareholder(s) of the Corporation.</p>	<p><b>Article 7458.</b></p> <p>The instrument appointing a voting proxy shall be placed at the domicile of the Corporation or at such other place as specified in the notice of the meeting within 24 hours prior to the meeting at which the proxy is authorized to vote or within 24 hours prior to the specified time of the vote. Where the instrument is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be placed together with the instrument appointing the voting proxy at the domicile of the Corporation or at such other place as specified in the notice of the meeting.</p> <p>Where the entrusting party is a legal person, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Corporation's shareholders<sup>2</sup> meetings as the representative of such legal person.</p> <p><del>If the shareholder is an Acknowledged Settlement Department or its proxy (hereinafter referred to as "Acknowledged Settlement Department") as defined by relevant laws and regulations of the place where the stock is listed, the shareholder may authorize such person(s) whom he thinks of suitable to attend any shareholders' general meeting and/or any classified shareholders' meeting; however, the written instrument shall specify the number and category of shares which such persons are liable to; such person(s) authorized shall have the right to exercise functions and power on behalf of Acknowledged Settlement Department(or its proxies), as if the person(s) is/are shareholder(s) of the Corporation.</del></p>
22.	<p><b>Article 78.</b></p> <p>When shareholders (including proxies) vote at the shareholders' general meeting, they shall exercise their voting rights according to the number of voting rights that they represent. Each share shall carry one vote.</p>	<p><b>Article 7862.</b></p> <p>When shareholders (including proxies) vote at the shareholders' <del>general</del> meeting, they shall exercise their voting rights according to the number of voting rights that they represent. Each share shall carry one vote. <b><u>The shares repurchased by the Corporation as treasury shares (hereinafter referred to as "Treasury Shares") have no voting rights.</u></b></p>

No.	Original Articles	Revised Articles
23.	<p><b>Article 83.</b></p> <p>The following matters shall be resolved by way of an ordinary resolution of the shareholders' general meeting:</p> <ol style="list-style-type: none"> <li>1. work reports of the board of directors and the board of supervisors;</li> <li>2. plans for the distribution of profits and making up of losses drafted by the board of directors;</li> <li>3. removal of members of the board of directors and the board of supervisors, their remuneration and method of payment of their remuneration;</li> <li>4. the Corporation's annual budget, final accounts, balance sheet, profit statement and other financial statements;</li> <li>5. the extension or termination of the contract with an Accounting Office;</li> <li>6. matters other than those that laws, administrative regulations or the Corporation's Articles of Association require to be passed by way of a special resolution; and</li> <li>7. according to the GEM Listing Rules, the guarantee matters subject to the resolution of the shareholders' meeting, except the guarantee matters subject to the special resolution of the shareholders' meeting as stipulated in Article 84 of the Articles of Association.</li> </ol> <p>The remuneration mentioned in the proceeding Item3 includes (but not limited to) the remuneration payable to relative board of directors and supervisors when they lose their positions or retire from the Corporation.</p>	<p><b>Article 8367.</b></p> <p>The following matters shall be resolved by way of an ordinary resolution of the shareholders' <del>general</del> meeting:</p> <ol style="list-style-type: none"> <li>1. <del>work</del> reports of the board of directors and the board of supervisors;</li> <li>2. plans for the distribution of profits and making up of losses drafted by the board of directors;</li> <li>3. <del>removal</del> <b>matters including election, change</b> of members of the board of directors and the board of supervisors, <b>and</b> their remuneration <del>and method of payment of their remuneration</del>;</li> <li>4. <del>the Corporation's annual budget, final accounts, balance sheet, profit statement and other financial statements;</del></li> <li>5. <del>the extension or</del> <b>the appointment, termination or non-renewal</b> of the contract with an Accounting Office <b>and its remuneration</b>;</li> <li>5. <b><u>according to the requirements of the GEM Listing Rules, the guarantee matters subject to the resolution of the shareholders meeting, except the guarantee matters subject to the special resolution of the shareholders meeting as stipulated in Article 84 of the Articles of Association; and</u></b></li> <li>6. matters other than those that laws, administrative regulations or the Corporation's Articles of Association require to be passed by way of a special resolution <b><u>shall be subject to the resolution of the shareholders meeting;</u></b> <del>and.</del></li> <li>7. <del>according to the GEM Listing Rules, the guarantee matters subject to the resolution of the shareholders' meeting, except the guarantee matters subject to the special resolution of the shareholders' meeting as stipulated in Article 84 of the Articles of Association.</del></li> </ol> <p>The remuneration mentioned in the <del>proceeding</del> <b>preceding</b> Item 3 includes (but not limited to) the remuneration payable to relative board of directors and supervisors when they lose their positions or retire from the Corporation.</p>

No.	Original Articles	Revised Articles
24.	<p><b>Article 84.</b></p> <p>The following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>1. ....</p> <p>4. Division, merger, dissolution and liquidation of the Corporation;</p> <p>5. ....</p>	<p><b>Article 8468.</b></p> <p>The following matters shall be resolved by way of a special resolution of the shareholders' <del>general</del> meeting:</p> <p>1. ....</p> <p>4. <del>Division, merger</del> <b><u>Merger, division, dissolution, and liquidation or change of corporate form</u></b> of the Corporation;</p> <p>5. ....</p>
25.	<p><b>Article 87.</b></p> <p>Shareholders requesting the convening of an extraordinary shareholders' general meeting or a meeting of shareholders of different categories shall proceed in accordance with the procedures set forth below:</p> <p>1. two or more shareholders holding a total of 10% or more of the shares carrying the right to vote at the meeting sought to be held may sign one or more written requests of identical form and substance requesting the board of directors to convene an extraordinary shareholders' general meeting or a meeting of shareholders of different categories and stating the subject of the meeting. The board of directors shall convene the shareholders' general meeting or the meeting of shareholders of different categories as soon as possible after having received the above-mentioned written request. The shareholding referred to above shall be calculated as of the day on which the written request is made;</p> <p>2. if the board of directors fails to issue a notice of such a meeting within 30 days after having received the above-mentioned written notice , the shareholders who made such request may themselves convene the meeting within four months after the board of directors received the request. The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which shareholders' meetings are to be convened by the board of directors.</p> <p>.....</p>	<p><b>Article 8771.</b></p> <p>Shareholders requesting the convening of an extraordinary shareholders' <del>general meeting or a meeting of shareholders of different categories</del> shall proceed in accordance with the procedures set forth below:</p> <p><b><u>1. if a shareholder individually holding or shareholders collectively holding 10% or more of the Corporation's shares (excluding Treasury Shares), requests the convening of an extraordinary shareholders' meeting, the board of directors or the board of supervisors shall, within 10 days from the date of receiving the request, decide whether to convene the extraordinary shareholders' meeting and provide a written response to the shareholder(s).</u></b></p> <p><del>1. two or more shareholders holding a total of 10% or more of the shares carrying the right to vote at the meeting sought to be held may sign one or more written requests of identical form and substance requesting the board of directors to convene an extraordinary shareholders' general meeting or a meeting of shareholders of different categories and stating the subject of the meeting. The board of directors shall convene the shareholders' general meeting or the meeting of shareholders of different categories as soon as possible after having received the above-mentioned written request. The shareholding referred to above shall be calculated as of the day on which the written request is made;</del></p> <p>2. if the board of directors fails to issue a notice of such a meeting within 30 days after having received the above-mentioned written notice, the shareholders who made such request may themselves convene the meeting within four months after the board of directors received the request. The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which shareholders' meetings are to be convened by the board of directors.</p> <p>.....</p>

No.	Original Articles	Revised Articles
26.	<p><b>Article 88.</b></p> <p>Shareholders' general meeting shall be convened and presided over by the chairman of the board. Where the chairman of the board cannot attend such a meeting for any reason, the meeting shall be convened and presided over by the (a) director elected by more than half of the board of directors</p> <p>.....</p>	<p><b>Article 8872.</b></p> <p>Shareholders' <del>general</del> meeting shall be convened and presided over by the chairman of the board. Where the chairman of the board cannot <b>perform duties or do not perform duties</b> attend such a meeting for any reason, the meeting shall be <del>convened and</del> presided over by the (a) director elected by more than half of the board of directors</p> <p>.....</p>
27.	<p><b>Article 97.</b></p> <p>The lawyer employed by the board of directors of the Corporation may witness the shareholders' general meeting, and shall hand in a letter of opinion to the Corporation.</p>	<p><b>Article 9781.</b></p> <p>The lawyer employed by the board of directors of the Corporation may witness the shareholders' general meeting, and shall hand in a letter of opinion to the Corporation <u>(if necessary)</u>.</p>
28.	<p><b>Chapter 9 (Special Procedure on Classified Shareholders Voting)</b></p>	<p><b>All deleted</b></p>
29.	<p><b>Article 111.</b></p> <p>Directors shall be natural person elected or changed by the shareholders' meeting. A director may not hold any shares of the Corporation. Directors shall include executive and non-executive directors and non-executive directors shall include independent directors. The number of outside directors (directors who do not take any post in the Corporation) shall be or more than half of the board of directors and there shall be more than 3 independent (non-executive) directors (i.e. directors who are not shareholders of the Corporation and do not take any post in the Corporation). Executive directors refer to the directors who take the post of manager, vice manager or other management positions in the Corporation. Non-executive directors refer to the directors who do not take any post of manager, vice manager or other management positions in the Corporation.</p>	<p><b>Article 11187.</b></p> <p>Directors shall be natural person elected or changed by the shareholders' meeting. A director may not hold any shares of the Corporation. Directors shall include executive and non-executive directors and non-executive directors shall include independent <b>(non-executive) directors and there shall be more than 3 independent (non-executive) directors</b> <del>The number of outside directors (directors who do not take any post in the Corporation) shall be or more than half of the board of directors and there shall be more than 3 independent (non-executive) directors (i.e. directors who are not shareholders of the Corporation and do not take any post in the Corporation)</del>. Executive directors refer to the directors who take the post of manager, vice manager or other management positions in the Corporation. Non-executive directors refer to the directors who do not take any post of manager, vice manager or other management positions in the Corporation. <b><u>Independent (non-executive) directors refer to the directors who are independent of the shareholders of the Corporation and do not take any position in the Corporation. The number of external directors (directors who do not take any post in the Corporation, same below) shall be more than half of the board of directors.</u></b></p>



No.	Original Articles	Revised Articles
30.	<p><b>Article 112.</b></p> <p>Directors shall be elected or changed by the shareholders' meeting. Every term of a director is three years. Upon expiry of the term, a director shall be eligible for re-election and re-appointment. Prior to expiration of a director's term, the shareholders' committee may not remove him without cause.</p> <p>.....</p>	<p><b>Article 11288.</b></p> <p>Directors shall be elected or changed by the shareholders' meeting. Every term of a director is three years. Upon expiry of the term, a director shall be eligible for re-election and re-appointment. <del>Prior to expiration of a director's term, the shareholders' committee may not remove him without cause.</del> <b><u>The shareholders meeting may make a resolution to remove a director, and the removal shall become effective on the date the resolution is adopted. If a director is removed without good cause before the end of their term, the director may claim compensation from the Corporation.</u></b></p> <p>.....</p>
31.	<p><b>Article 116.</b></p> <p>.....</p> <p>The resignation of director shall, except the circumstances prescribed in the preceding paragraph, comes into effect as of its acknowledgement by the board of directors.</p>	<p><b>Article 11692.</b></p> <p>.....</p> <p>The resignation of director shall, except the circumstances prescribed in the preceding paragraph, comes into effect as of its acknowledgement by the board of directors. <b><u>The director shall continue to perform duties under the circumstances prescribed in the preceding paragraph.</u></b></p>
32.	<p><b>Article 122.</b></p> <p>The board of directors is accountable to the shareholders' committee, and it formulates strategies, makes decisions and prevents risks, and shall exercise the following powers:</p> <ol style="list-style-type: none"> <li>1. being responsible for calling meetings of shareholders committee and presenting reports thereto;</li> <li>2. implementing resolutions adopted by the shareholders' committee;</li> <li>3. determining the Corporation's business plans and investment programs, except major investment plans that shall be submitted to the shareholders' meeting for approval as prescribed by the Articles of Association ;</li> <li>4. preparing annual financial budget plans and final accounting plans of the Corporation;</li> <li>5. preparing profit distribution plans and plans to cover Corporation losses;</li> </ol>	<p><b>Article 12298.</b></p> <p>The board of directors is accountable to the shareholders' <del>committee</del> <b>meeting</b>, and it formulates strategies, makes decisions and prevents risks, and shall exercise the following powers:</p> <ol style="list-style-type: none"> <li>1. being responsible for calling meetings of shareholders <del>committee</del> <b>meeting</b> and presenting reports thereto;</li> <li>2. implementing resolutions adopted by the shareholders' <del>committee</del> <b>meeting</b>;</li> <li>3. determining the Corporation's business <del>plans</del> <b>programs</b> and investment <del>programs</del> <b>plans</b>, except major investment plans that shall be submitted to the shareholders' meeting for approval as prescribed by the Articles of Association ;</li> <li>4. <del>preparing</del> <b>deciding</b> annual financial budget plans and final accounting plans of the Corporation;</li> <li>5. preparing profit distribution plans and plans to cover Corporation losses;</li> </ol>

No.	Original Articles	Revised Articles
	<p>6. formulating plans for increasing or reducing registered capital of the Corporation; issue of stocks or other securities ad listing of the Corporation;</p> <p>7. drafting plans for merger, division, change of corporate form or dissolution of the Corporation;</p> <p>8. reviewing and approving affiliate transactions that are required by laws, administrative rules or other relevant regulations to be approved by the board of directors.</p> <p>9. determining the structure of the Corporation’s internal management;</p> <p>10. appointing or removing the manager (general manager) (Hereinafter referred to as the “general manager”) of the Corporation, appointing or removing, upon the general manager’s recommendation, vice managers of the Corporation and the officer in charge of finance, and determining the remuneration for those officers;</p> <p>In appointing senior operation management personnel, the Party Organisation shall consider and comment on the candidates nominated by the nomination committee under the board of directors or the general manager, or recommend candidates to the nomination committee or the general manager. The Party Organisation shall evaluate the proposed candidates and put forth comments and suggestions after collective discussion.</p> <p>11. formulating the basic management scheme of the Corporation.</p> <p>12. formulating the revision plan of the Articles of Association and submitting to the shareholders’ meeting for voting.</p> <p>13. drafting major acquisition or sales plan of the Corporation</p> <p>.....</p>	<p>6. formulating plans for increasing or reducing registered capital of the Corporation; issue of stocks or other securities ad listing of the Corporation;</p> <p>7. drafting plans for merger, division, <b>dissolution or</b> change of corporate form <del>or dissolution</del> of the Corporation;</p> <p>8. reviewing and approving affiliate transactions that are required by laws, administrative rules or other relevant regulations to be approved by the board of directors.;</p> <p>9. determining the structure of the Corporation’s internal management;</p> <p>10. <b>matters of determining to</b> <del>appointing or removing</del> <b>appoint or remove</b> the manager (general manager) (Hereinafter referred to as the “general manager”) of the Corporation <b>and his remuneration, and determining to appoint or remove</b> <del>appointing or removing</del>, upon the general manager’s recommendation, vice managers of the Corporation and the officer in charge of finance, and determining the remuneration for those officers;</p> <p>In appointing senior operation management personnel, the Party Organisation shall consider and comment on the candidates nominated by the nomination committee under the board of directors or the general manager, or recommend candidates to the nomination committee or the general manager. The Party Organisation shall evaluate the proposed candidates and put forth comments and suggestions after collective discussion.</p> <p>11. formulating the basic management scheme of the Corporation.;</p> <p>12. formulating the revision plan of the Articles of Association and submitting to the shareholders’ meeting for voting.;</p> <p>13. drafting major acquisition or sales plan of the Corporation.</p> <p>.....</p>

No.	Original Articles	Revised Articles
33.	<p><b>Article 125.</b></p> <p>Meetings of the board of directors shall be held at least four times a year. Meetings of the board of directors shall be convened by the chairman of the board by giving a notice to all directors 10 days before the meetings are held. Extraordinary meetings of the board of directors may be held upon proposal by shareholders with more than 1/10 voting rights, more than 1/3 directors or the Supervision Committee. The chairman of board of directors shall call and preside the meeting within 10 days upon receiving the proposals. When there is an urgent matter, extraordinary meetings of the board of directors may be held upon proposal by more than three directors or the Corporation manager.</p>	<p><b>Article <del>125</del><u>101</u>.</b></p> <p>Meetings of the board of directors shall be held at least four times a year. Meetings of the board of directors shall be convened by the chairman of the board by giving a notice to all directors 10 days before the meetings are held. Extraordinary meetings of the board of directors may be held upon proposal by shareholders with more than 1/10 voting rights, more than 1/3 directors or the Supervision Committee. The chairman of board of directors shall call and preside the meeting within 10 days upon receiving the proposals. When there is an urgent matter, extraordinary meetings of the board of directors may be held upon proposal by more than three directors or the Corporation manager, <b><u>and the notice shall be provided to all directors and supervisors 2 days before the meetings are held.</u></b></p>
34.	<p><b>Article 127.</b></p> <p>Meetings of the board of directors may be held only if more than half of the directors (including in accordance with Article 129 hereof, directors who entrust in writing another director with attending the meeting on his behalf) attend.</p> <p>.....</p>	<p><b>Article <del>127</del><u>103</u>.</b></p> <p>Meetings of the board of directors may be held only if more than half of the directors (including in accordance with Article <del>129</del> <b><u>105</u></b> hereof, directors who entrust in writing another director with attending the meeting on his behalf) attend.</p> <p>.....</p>
35.	<p><b>Article 128.</b></p> <p>Directors may appear at a meeting of the board by means of telephone conference or similar communication system whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting.</p>	<p><b>Article <del>128</del><u>104</u>.</b></p> <p>Directors may appear at a meeting of the board <b><u>and vote</u></b> by means of telephone conference or similar communication system whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting.</p>
36.	<p><b>Article 134.</b></p> <p>The Corporation shall have a secretary to the board of directors. The secretary to the board of directors shall be a senior official of the Corporation and shall undertake obligations required by laws, regulations and this Articles of Association on senior managers, while having appropriate authorities and remuneration. The secretary to the board of directors shall be appointed and responsible for the board of directors.</p>	<p><b>Article <del>134</del><u>110</u>.</b></p> <p>The Corporation shall have a secretary to the board of directors. The secretary to the board of directors shall be a senior official of the Corporation and shall undertake obligations required by laws, regulations and this Articles of Association on senior managers, while having appropriate authorities and remuneration. The secretary to the board of directors shall be appointed and responsible for the board of directors. <b><u>Meanwhile, the Corporation shall engage a company secretary under the GEM Listing Rules. The secretary to the board of directors may concurrently hold the office of the company secretary.</u></b></p>

No.	Original Articles	Revised Articles
37.	<p><b>Article 136.</b></p> <p>Directors or other senior officials of the Corporation may concurrently hold the office of secretary to the board of directors. No accountant of the accounting office hired by the Corporation may concurrently hold the office of secretary to the board of directors.</p>	<p><b>Article <del>136</del><u>112</u>.</b></p> <p>Directors or other senior officials of the Corporation may concurrently hold the office of secretary to the board of directors. No accountant of the accounting office hired by the Corporation may concurrently hold the office of secretary to the board of directors.</p>
38.	<p><b>Article 145.</b></p> <p>The board of supervisor shall be composed of six supervisors including worker representatives and shareholders representatives, where the worker representatives shall not be less than 1/3, outside supervisors (supervisors who do not take any post in the Corporation) shall not be less than 1/2.</p>	<p><b>Article <del>145</del><u>121</u>.</b></p> <p>The board of supervisor shall be composed of six supervisors including worker representatives and shareholders representatives, where the worker representatives shall not be less than 1/3, <del>outside supervisors (supervisors who do not take any post in the Corporation)</del> <b>shareholders representatives</b> shall not be less than 1/2.</p>
39.	<p><b>Article 146.</b></p> <p>The directors, managers, and other top management personnel (include but not limited to the person in charge of finance) shall not act as supervisor concurrently.</p>	<p><b>Article <del>146</del><u>122</u>.</b></p> <p>The directors, <b>general managers, vice general manager, financial officer</b> and other top management personnel (<del>include but not limited to the person in charge of finance</del>) shall not act as supervisor concurrently.</p>
40.	<p><b>Article 147.</b></p> <p>The single term for the supervisor shall be three years. The supervisor may be reappointed after the expiration of its term. The shareholder representatives and outside supervisors shall be elected and changed by the shareholders' general meeting, and the representatives of the Corporation's staff and workers shall be democratically elected and changed by the Corporation's staff and workers.</p>	<p><b>Article <del>147</del><u>123</u>.</b></p> <p>The single term for the supervisor shall be three years. The supervisor may be reappointed after the expiration of its term. The shareholder representatives <del>and outside supervisors</del> shall be elected and changed by the shareholders' general meeting, and the representatives of the Corporation's staff and workers shall be democratically elected and changed by the Corporation's staff and workers.</p>
41.	<p><b>Article 149.</b></p> <p>The Corporation shall set up the Supervision Committee as supervising organization. The Supervision Committee shall be responsible for supervising the board of directors and the members, managers, vice managers, finance directors and other top management to prevent them from abusing authorities and damaging the legal rights and benefit of the shareholders, the Corporation and the staff.</p>	<p><b>Article <del>149</del><u>125</u>.</b></p> <p>The Corporation shall set up the Supervision Committee as supervising organization. The Supervision Committee shall be responsible for supervising the board of directors and the members, <b>general managers, vice general managers, finance directors officer</b> and other top management to prevent them from abusing authorities and damaging the legal rights and benefit of the shareholders, the Corporation and the staff.</p>

No.	Original Articles	Revised Articles
42.	<p><b>Article 150.</b></p> <p>The Supervision Committee shall be composed of 6 supervisors, of which one chairman shall be appointed. Each term of a supervisor shall be three years, and a supervisor may continue to serve his post at the expiration of his term if he is re-elected.</p> <p>Appointment and removal of the chairman of the Supervision Committee shall be adopted by supervisors representing 2/3 or more of the voting rights of the supervisors.</p> <p>The shareholders' representatives shall be elected and removed by the shareholders' general meeting, and the representatives of the Corporation's staff and workers shall be democratically elected and removed by the Corporation's staff and workers.</p> <p>Directors, managers, vice managers, person in charge of finance and other senior mangers shall not concurrently take the post of supervisor.</p>	<p><b>Article <del>150</del>126.</b></p> <p>The Supervision Committee <b>has one chairman</b> shall <del>be composed of 6 supervisors, of which one chairman shall be appointed. Each term of a supervisor shall be three years, and a supervisor may continue to serve his post at the expiration of his term if he is re-elected.</del></p> <p>Appointment and removal of the chairman of the Supervision Committee shall be adopted by supervisors representing 2/3 or more of the voting rights of the supervisors.</p> <p><del>The shareholders' representatives shall be elected and removed by the shareholders' general meeting, and the representatives of the Corporation's staff and workers shall be democratically elected and removed by the Corporation's staff and workers.</del></p> <p><del>Directors, managers, vice managers, person in charge of finance and other senior mangers shall not concurrently take the post of supervisor.</del></p>

No.	Original Articles	Revised Articles
43.	<p data-bbox="204 129 357 161"><b>Article 152.</b></p> <p data-bbox="204 197 831 257">The Supervision Committee shall exercise the following authorities:</p> <ol data-bbox="204 293 831 1378" style="list-style-type: none"> <li data-bbox="204 293 831 353">1. reviewing the financial affairs of the Corporation;</li> <li data-bbox="204 389 831 549">2. monitoring the acts of the directors or the general manager to guard against violation of national statutes, administrative regulations or the Articles of Association in the course their performance of duties;</li> <li data-bbox="204 585 831 676">3. requiring the directors or the general manager to make rectification when any act thereof harms Corporation interests;</li> <li data-bbox="204 712 831 963">4. verifying financial information such as financial reports, business reports, profit distribution plans, etc. that the board of directors intends to submit to the shareholders' general meeting and, if in doubt, to be able to appoint, in the name of the Corporation, a registered accountant or practicing auditor to assist in reviewing such information;</li> <li data-bbox="204 1000 831 1059">5. proposing for interim meetings of shareholders' general committee;</li> <li data-bbox="204 1095 831 1155">6. bringing forward proposals at shareholders' meetings;</li> <li data-bbox="204 1191 831 1283">7. representing Corporation in negotiating with or instituting legal proceedings against a director;</li> <li data-bbox="204 1319 831 1378">8. other authorities prescribed by the Articles of Association.</li> </ol> <p data-bbox="204 1415 831 1474">Supervisors shall attend meetings of the board of directors.</p>	<p data-bbox="842 129 1043 161"><b>Article <del>152</del>128.</b></p> <p data-bbox="842 197 1476 257">The Supervision Committee shall exercise the following authorities:</p> <ol data-bbox="842 293 1476 1730" style="list-style-type: none"> <li data-bbox="842 293 1476 353">1. reviewing the financial affairs of the Corporation;</li> <li data-bbox="842 389 1476 676">2. monitoring the acts of the directors <b><u>and senior management during their performance of duties</u></b> <del>or the general manager</del> <b><u>and proposing removal of directors or senior management for</u></b> <del>to guard against violation of national statutes, administrative regulations</del> <del>or,</del> the Articles of Association <b><u>or resolutions of the shareholders meeting</u></b> <del>in the course their performance of duties;</del></li> <li data-bbox="842 712 1476 836">3. requiring the directors <del>or the general manager</del> <b><u>and senior management</u></b> to make rectification when any act thereof harms Corporation interests;</li> <li data-bbox="842 872 1476 1123">4. verifying financial information such as financial reports, business reports, profit distribution plans, etc. that the board of directors intends to submit to the shareholders' <del>general</del> meeting and, if in doubt, to be able to appoint, in the name of the Corporation, a registered accountant or practicing auditor to assist in reviewing such information;</li> <li data-bbox="842 1159 1476 1378">5. proposing for <del>interim</del> <b><u>extraordinary shareholders</u></b> meetings <del>of shareholders' general committee, to convene and preside over a shareholders meeting where the board of directors do not fulfill the obligation to convene and preside over a shareholders meeting;</del></li> <li data-bbox="842 1415 1476 1474">6. bringing forward proposals at shareholders' meetings;</li> <li data-bbox="842 1510 1476 1634">7. <del>representing Corporation in negotiating with or</del> <b><u>instituting legal proceedings against a director or a senior management according to Section 151 of Company Law; and</u></b></li> <li data-bbox="842 1670 1476 1730">8. other authorities prescribed by the Articles of Association.</li> </ol> <p data-bbox="842 1766 1476 1862">Supervisors shall attend meetings of the board of directors, <b><u>and propose questions or advice on matters to be resolved by the board of directors.</u></b></p>

No.	Original Articles	Revised Articles
44.	<p><b>Article 153.</b></p> <p>The method of discussions at the Supervision Committee shall be: the meeting of the Supervision Committee shall be only held when all supervisors attend. In case any supervisor is not in China when a meeting is required to be called, the quorum may be decreased to 2/3 of all supervisors.</p>	<p><b>Article <del>153</del><u>129</u>.</b></p> <p>The method of discussions at the Supervision Committee shall be: the meeting of the Supervision Committee shall be only held when <u>2/3 of</u> all supervisors attend. <del>In case any supervisor is not in China when a meeting is required to be called, the quorum may be decreased to 2/3 of all supervisors.</del> <b><u>The meeting may be held by means of electronic communication.</u></b></p>
45.	<p><b>Article 154.</b></p> <p>When the Supervision Committee makes a resolution and/or report, it shall be adopted by more than 2/3 (including 2/3) of all the supervisors by voting. A supervisor shall have one vote only.</p>	<p><b>Article <del>154</del><u>130</u>.</b></p> <p>When the Supervision Committee makes a resolution and/or report, it shall be adopted by more than <del>2/3 (including 2/3)</del> <b><u>half</u></b> of all the supervisors by voting. A supervisor shall have one vote only.</p>
46.	<p><b>Article 164.</b></p> <p>person in any of the following categories may not serve as a director, supervisor, or the general manager of a Corporation:</p> <ol style="list-style-type: none"> <li>1. persons without capacity or with limited capacity for civil acts;</li> <li>2. persons who were sentenced for crimes for corruption, bribery, encroachment or embezzlement of assets or disruption of the social or economic order where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime where five years have not lapsed following the serving of the sentence;</li> <li>3. directors, or factory directors or managers who bear personal liability for the bankruptcy or liquidation of their Companies or enterprises due to mismanagement where three years have not lapse following the date of completion of such bankruptcy or liquidation;</li> <li>4. the legal representatives of Companies or enterprises that had their business licenses revoked for breaking the law, where such representatives bear individual liability therefore and three years have not lapsed following the date of revocation of such business licenses;</li> <li>5. persons with relatively heavy individual debts that have not been settled upon maturity;</li> </ol> <p>.....</p>	<p><b>Article <del>164</del><u>140</u>.</b></p> <p>person in any of the following categories may not serve as a director, supervisor, <del>or the general manager</del> <b><u>and senior management</u></b> of a Corporation:</p> <ol style="list-style-type: none"> <li>1. persons without capacity or with limited capacity for civil acts;</li> <li>2. persons who were sentenced for crimes for corruption, bribery, encroachment or embezzlement of assets or disruption of the <del>social or</del> <b><u>socialist market</u></b> economic order <del>where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime where five years have not lapsed following the serving of the sentence</del> <b><u>or persons who were imposed a suspended sentence where two years have not lapsed following the trial of the suspended sentence;</u></b></li> <li>3. directors, or factory directors or managers who bear personal liability for the bankruptcy or liquidation of their Companies or enterprises <del>due to mismanagement</del> where three years have not lapse following the date of completion of such bankruptcy or liquidation;</li> <li>4. the legal representatives of Companies or enterprises that had their business licenses revoked <b><u>and ordered to shut down</u></b> for breaking the law, where such representatives bear individual liability therefore and three years have not lapsed following the date of revocation of such business licenses <b><u>and the order to shut down;</u></b></li> <li>5. persons with relatively heavy individual debts that have not been settled upon maturity <b><u>and listed as dishonest judgement debtors by the People's court;</u></b></li> </ol> <p>.....</p>

No.	Original Articles	Revised Articles
47.	<p><b>Article 168.</b></p> <p>The Corporation’s directors, supervisors, manager and other senior officials must, in the exercise of their duties, abide by the principles of honesty and credibility and shall not place themselves in a position where there is a conflict between their personal interests and their duties. This principle shall include (but not limited to) the fulfillment of the following obligations:</p> <p>.....</p> <p>5. (v) not to conclude a contract or enter into a transaction or arrangement with the Corporation except as otherwise provided in the Articles of Association of the Corporation or with the consent of the shareholders’ general meeting that has been informed;</p> <p>.....</p> <p>10. (x) not to compete with the Corporation in any way without the consent of the shareholders’ general meeting that has been informed;</p> <p>11. not to embezzle Corporation funds or lend them to others, not to deposit Corporation assets in accounts opened in his own or in another’s name, not to use Corporation assets as security for the debts of the Corporation shareholders or other individuals; and</p> <p>.....</p>	<p><b>Article 168144.</b></p> <p>The Corporation’s directors, supervisors, manager and other senior officials must, in the exercise of their duties, abide by the principles of honesty and credibility and shall not place themselves in a position where there is a conflict between their personal interests and their duties. This principle shall include (but not limited to) the fulfillment of the following obligations:</p> <p>.....</p> <p>5. (v) not to conclude a contract or enter into a transaction or arrangement <u>directly or indirectly</u> with the Corporation except as otherwise provided in the Articles of Association of the Corporation or with the consent of the shareholders’ <del>general</del> meeting that has been informed;</p> <p>.....</p> <p>10. (x) not to compete with the Corporation in any way <u>seek business opportunities that belong to the Corporation taking the advantage of the position for themselves or others</u> without the consent of the shareholders’ <del>general</del> meeting that has been informed, <u>but except the business opportunities that the Corporation cannot take according to laws, administrative regulations or the Articles of Association requirement;</u></p> <p><b>11. <u>not to operate businesses, either self-owned or owned by others, similar to those of the Corporation they serve without the consent of the shareholders meeting that has been informed;</u></b></p> <p><del>12.</del> not to embezzle Corporation funds or lend them to others, not to deposit Corporation assets in accounts opened in his own or in another’s name, not to use Corporation assets as security for the debts of the Corporation shareholders or other individuals; and</p> <p>.....</p>



No.	Original Articles	Revised Articles
48.	<p><b>Article 171.</b></p> <p>A director, a supervisor, the manager or other senior officials of the Corporation may be relieved from liability for a specific breach of obligations after the shareholders' general meeting has been informed, except in circumstances as specified in Article 59 hereof.</p>	<p><b>Article 171</b><del>147</del>.</p> <p>A director, a supervisor, the <u>general</u> manager or other senior officials of the Corporation may be relieved from liability for a specific breach of obligations after the shareholders' <del>general</del> meeting has been informed <b>and resolution has been passed by the shareholders meeting according the relevant requirements of the Company Law and the Articles of Association</b>, except in circumstances as specified in Article 59 <del>43</del> hereof.</p>
49.	<p><b>Article 187.</b></p> <p>The financial reports of the Corporation shall be made available for inspection by shareholders 20 days prior to an annual shareholders' meeting. Each shareholder of the Corporation shall have the right to obtain a copy of the financial reports referred to in this Part.</p> <p>The Corporation shall, within 21 days before the shareholders' annual meeting is held, submit(i) report of the board of directors, Balance Sheet (including documents that are required by relevant regulations to be attached to the Balance Sheet), Income Statement or Statement of Income and Expenditure or (ii) summary financial reports to each holder of foreign investment shares listed outside the People's Republic of China by e-mail or prepaid mail at the recipient's address shown in the register of shareholders.</p> <p>Where the Corporation distributes summary financial report to H share holders, the Company Law and GEM Listing Rules shall be followed and effective agreement (if any) shall be obtained. Delivering summary financial report extracted from the Corporation's annual financial report and the report of the board of directors with the means not prohibited by the Corporation Law, where the summaries and reports are consistent with application regulations in forms and contents, the holders of H shares shall be deemed complying with above mentioned regulations. Any holder of H share may, by sending written requests to the Corporation, ask the Corporation to deliver the complete copy of annual financial report and report of the board of directors besides the summary financial report.</p>	<p><b>Article 187</b><del>163</del>.</p> <p>The financial reports of the Corporation shall be made available for inspection by shareholders 20 days prior to an annual shareholders' meeting. Each shareholder of the Corporation shall have the right to obtain a copy of the financial reports referred to in this Part.</p> <p>The Corporation shall, within 21 days before the <u>annual</u> shareholders' <del>annual</del> meeting is held, submit(i) report of the board of directors, Balance Sheet (including documents that are required by relevant regulations to be attached to the Balance Sheet), Income Statement or Statement of Income and Expenditure or (ii) summary financial reports to each holder of foreign investment shares listed outside the People's Republic of China by <del>e-mail or</del> prepaid mail <b>or by electronic dissemination</b> at the recipient's address shown in the register of shareholders <b>or e-mail address as previously notified by the shareholders</b>.</p> <p>Where the Corporation distributes summary financial report to H share holders, the Company Law and GEM Listing Rules <del>the listing rules of the Stock Exchange where the shares are listed</del> shall be followed and effective agreement (if any) shall be obtained. <del>Delivering summary financial report extracted from the Corporation's annual financial report and the report of the board of directors with the means not prohibited by the Corporation Law, where the summaries and reports are consistent with application regulations in forms and contents, the holders of H shares shall be deemed complying with above mentioned regulations.</del> Any holder of H share may, by sending written requests to the Corporation, ask the Corporation to deliver the complete copy of <b>summary financial report</b>, annual financial report and report of the board of directors <del>besides the summary financial report</del>.</p>

No.	Original Articles	Revised Articles
50.	<p><b>Article 190.</b></p> <p>The Corporation shall publish four financial reports each fiscal year, namely an interim financial report within 45 days after the end of the first three, six and nine months of the fiscal year and an annual financial report within 90 days after the end of the fiscal year.</p>	<p><b>Article <del>190</del><u>166</u>.</b></p> <p>The Corporation shall publish <u>an interim or four</u> <del>financial reports each fiscal year, namely an interim financial report within 45 days after the end of the first three, six and nine months of the fiscal year and</del> an annual financial report <u>according to the frequency and the relevant timeline required by the listing rules of the stock exchange on which the stocks of the Corporation are listed</u> <del>within 90 days after the end of the fiscal year.</del></p>
51.	<p><b>Article 193.</b></p> <p>After the income tax is paid, the profit shall be distributed in the sequence of:</p> <ol style="list-style-type: none"> <li>1. recovering the loss of the last year;</li> <li>2. drawing 10 percent of the profits as the Corporation's statutory common reserve;</li> <li>3. drawing discretionary common reserve; and</li> <li>4. playing for the shareholders' dividends.</li> </ol> <p>Corporation shall no longer be required to make allocations to their statutory common reserve once the aggregate amount of such reserve exceed 50% of their registered capital. Corporation may, if so resolved by the shareholder's meeting or the shareholder's general meeting, make allocations to the discretionary reserve.</p> <p>.....</p>	<p><b>Article <del>193</del><u>169</u>.</b></p> <p>After the income tax is paid, the profit shall be distributed in the sequence of:</p> <ol style="list-style-type: none"> <li>1. recovering the loss of the last year;</li> <li>2. drawing 10 percent of the profits as the Corporation' s statutory common reserve;</li> <li>3. drawing discretionary common reserve; and</li> <li>4. playing for the shareholders' dividends.</li> </ol> <p>Corporation shall no longer be required to make allocations to their statutory common reserve once the aggregate amount of such reserve exceed 50% of their registered capital. <del>Corporation may, if so resolved by the shareholder's meeting or the shareholder's general meeting, make allocations to the discretionary reserve.</del></p> <p>.....</p>

No.	Original Articles	Revised Articles
52.	<p><b>Article 194.</b></p> <p>The Corporation may distribute dividends in the following forms:</p> <ol style="list-style-type: none"> <li>1. cash; and/or</li> <li>2. shares.</li> </ol> <p>The dividend or other payment made by the Corporation to the holders of domestic shares shall be paid in Renminbi. The dividend or other payment made by the Corporation to the holders of foreign shares shall be priced and announce in Renminbi and paid in Hong Kong dollars. The foreign currency needed by the Corporation in paying dividend or other payment to the holders of foreign shares shall be transacted in accordance with relevant regulations of foreign exchange management of China.</p> <p>.....</p>	<p><b>Article <del>194</del><u>170</u>.</b></p> <p>The Corporation may distribute dividends in the following forms:</p> <ol style="list-style-type: none"> <li>1. cash; and/or</li> <li>2. shares.</li> </ol> <p>The dividend or other payment made by the Corporation to the holders of domestic shares <b><u>participating in the H share full circulation</u></b> shall be paid in Renminbi. The dividend or other payment made by the Corporation to the holders of foreign shares shall be priced and announce in Renminbi and paid in Hong Kong dollars. The foreign currency needed by the Corporation in paying dividend or other payment to the holders of foreign shares shall be transacted in accordance with relevant regulations of foreign exchange management of China.</p> <p>.....</p>
53.	<p><b>Article 195.</b></p> <p>The Corporation shall appoint recipient agents for holders of foreign investment shares listed outside the People’s Republic of China to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of foreign investment shares listed outside the People’s Republic of China.</p> <p>The recipient agents appointed by the Corporation shall meet the requirements of the laws of the place(s), or the relevant regulations of the securities exchange(s), where the shares are listed. The recipient agents of the holders of foreign investment shares listed outside the People’s Republic of China appointed by the Corporation shall be trust companies registered in accordance with Trustee Clause.</p>	<p><b>Article <del>195</del><u>171</u>.</b></p> <p>The Corporation shall appoint recipient agents for holders of foreign investment shares listed outside the People’s Republic of China to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of foreign investment shares listed outside the People’s Republic of China.</p> <p>The recipient agents appointed by the Corporation shall meet the requirements of the laws of the place(s), or the relevant regulations of the securities exchange(s), where the shares are listed. <del>The recipient agents of the holders of foreign investment shares listed outside the People’s Republic of China appointed by the Corporation shall be trust companies registered in accordance with Trustee Clause.</del></p>
54.	<p><b>Article 200.</b></p> <p>If the position of accounting office becomes vacant, the board of directors may appoint an accounting office to fill such vacancy before a shareholders’ general meeting is held. However, if there are other accounting offices holding the position of accounting office of the Corporation while such vacancy still exists, such accounting offices shall continue to act.</p>	<p><b>Article <del>200</del><u>176</u>.</b></p> <p>If the position of accounting office becomes vacant, the board of directors may appoint an accounting office to fill such vacancy before a shareholders’ <del>general</del> meeting is held. <b><u>The tenure of service of the accounting firm appointed to fill the vacancy is until the next annual general meeting.</u></b> However, if there are other accounting offices holding the position of accounting office of the Corporation while such vacancy still exists, such accounting offices shall continue to act.</p>

No.	Original Articles	Revised Articles
55.	<p><b>Article 203.</b></p> <p>The employment, dismissal or refusal of the renewal of the employment of an accounting office shall be decided upon by the shareholders' general meeting and reported to the State Council authorities in charge of securities for the record.</p> <p>.....</p>	<p><b>Article <del>203</del><u>179</u>.</b></p> <p>The employment, dismissal or refusal of the renewal of the employment of an accounting office shall be decided upon by the shareholders' <del>general</del> meeting <del>and reported to the State Council authorities in charge of securities for the record.</del></p> <p>.....</p>
56.	<p><b>Article 204.</b></p> <p>When the Corporation dismisses or does not renew the employment of an accounting office, it shall give advance notice to the accounting office. The accounting office shall have the right to present its views before the shareholders' general meeting. Where an accounting office tenders its resignation, it shall inform the shareholders' general meeting of whether there is any irregularity in the Corporation.</p> <p>.....</p> <p>The Corporation shall, within fourteen days after receiving above mentioned notices, send the copy of the notice to relevant regulatory organization. Where the notice is written with statement mentioned in 2. of above paragraph, the Corporation shall keep a copy of the statement in the Corporation for the shareholders to review. The Corporation shall also send a copy of above-mentioned statement by e-mail or prepaid mail to the holders of foreign investment shares listed outside the People's Republic of China at the recipient's address shown in the register of shareholders.</p> <p>Where the notice of dismissal of the accounting office is written with any statement of circumstance that needs to be explained, the accounting office may require the board of directors to call an interim shareholders' meeting to hear its explanation of circumstance that is related to the dismissal.</p>	<p><b>Article <del>204</del><u>180</u>.</b></p> <p>When the Corporation dismisses or does not renew the employment of an accounting office, it shall give advance notice to the accounting office. The accounting office shall have the right to present its views before the shareholders' <del>general</del> meeting. Where an accounting office tenders its resignation, it shall inform the shareholders' <del>general</del> meeting of whether there is any irregularity in the Corporation.</p> <p>.....</p> <p>The Corporation shall, within fourteen days after receiving above mentioned notices, send the copy of the notice to relevant regulatory organization. Where the notice is written with statement mentioned in 2. of above paragraph, the Corporation shall keep a copy of the statement in the Corporation for the shareholders to review. The Corporation shall also send a copy of above-mentioned statement by <del>e-mail or prepaid mail</del> <b>or electronic dissemination</b> to the holders of foreign investment shares listed outside the People's Republic of China at the recipient's address shown in the register of shareholders <b>or e-mail address as previously notified by the shareholders.</b></p> <p>Where the notice of dismissal of the accounting office is written with any statement of circumstance that needs to be explained, the accounting office may require the board of directors to call an <del>interim</del><b>extraordinary</b> shareholders' meeting to hear its explanation of circumstance that is related to the dismissal.</p>
57.	<p><b>New article</b></p>	<p><b><u>Article 183.</u></b></p> <p><b><u>The Corporation may subscribe liability insurance for the compensation liability borne by directors as a result of performing corporate duties during their tenure of service.</u></b></p> <p><b><u>Upon the subscription of the liability insurance or renewal of the insurance, the Corporation shall report the contents to the shareholders meetings, including the sum of insurance subscription, the insurance coverage and the premium rates.</u></b></p>

No.	Original Articles	Revised Articles
58.	<p><b>Article 211.</b></p> <p>The staff of the Corporation shall have the right to establish a labor union organization according to Labor Union Law of PRC to perform union activities. The labor union' s activities shall be carried out outside working hours unless otherwise prescribed by the board of directors.</p>	<p><b>Article <del>211</del>188.</b></p> <p><del>The staff of the Corporation shall have the right to establish a labor union organization according to Labor Union Law of PRC to perform union activities. The labor union' s activities shall be carried out outside working hours unless otherwise prescribed by the board of directors.</del></p> <p><b><u>The staff of the Corporation shall establish a labor union organization according to Labor Union Law of the PRC to perform union activities and safeguard legitimate interests of the staff. The Corporation shall provide the labor union organization of the Corporation with necessary conditions to perform activities. Labor union organization enters into a collective agreement relevant to labor remuneration, working hours, holidays and vacations, labor safety and health and insurance benefits with the Corporation on behalf of the staff.</u></b></p> <p><b><u>The Corporation shall establish a sound democratic management system with workers conference as the basic form, and implement democratic management through workers conference or other forms.</u></b></p> <p><b><u>When studying and deciding material matters relating to restructuring, dissolution, bankruptcy application and operation and formulating material rules and regulations, the Corporation shall listen to the comments of labor union organization of the Corporation and listen to the comments of the staff through workers conference or other forms.</u></b></p>

No.	Original Articles	Revised Articles
59.	<p><b>Article 213.</b></p> <p>Merger of the Corporation may take the form of merger by absorption and merger by new establishment.</p> <p>As for a corporate merger, both parties to the merger shall conclude an agreement with each other and formulate balance sheets and an inventory of properties. The companies involved shall, within ten days as of making the decision of merger, notify the creditors, and shall make a public announcement on a newspaper within 30 days. The creditors may, within 30 days as of the receipt of the notice or within 45 days as of the issuance of the public announcement if it fails to receive a notice, require the Corporation to clear off its debts or to provide corresponding guarantees.</p> <p>.....</p>	<p><b>Article <del>213</del><u>190</u>.</b></p> <p>Merger of the Corporation may take the form of merger by absorption and merger by new establishment.</p> <p>As for a corporate merger, both parties to the merger shall conclude an agreement with each other and formulate balance sheets and an inventory of properties. The companies involved shall, within ten days as of making the decision of merger, notify the creditors, and shall make a public announcement on a newspaper <b><u>or National Enterprise Credit Information Publicity System</u></b> within 30 days. The creditors may, within 30 days as of the receipt of the notice or within 45 days as of the issuance of the public announcement if it fails to receive a notice, require the Corporation to clear off its debts or to provide corresponding guarantees.</p> <p>.....</p>
60.	<p><b>Article 214.</b></p> <p>If the Corporation is to be divided, its assets shall be divided accordingly.</p> <p>For division of the Corporation, the parties to the division shall enter into a division agreement and prepare balance sheets and an asset list. The Corporation shall notify its creditors within a period of 10 days from the date on which the division resolution is passed and publish newspaper announcements on the division within 30 days of that date.</p> <p>Debts owed by the Corporation prior to the division shall be assumed by the companies in existence after the division in accordance with the agreement reached.</p>	<p><b>Article <del>214</del><u>191</u>.</b></p> <p>If the Corporation is to be divided, its assets shall be divided accordingly.</p> <p>For division of the Corporation, the parties to the division shall enter into a division agreement and prepare balance sheets and an asset list. The Corporation shall notify its creditors within a period of 10 days from the date on which the division resolution is passed and publish <del>newspaper</del> announcements <b><u>on newspaper or the National Enterprise Credit Information Publicity System</u></b> on the division within 30 days of that date.</p> <p>Debts owed by the Corporation prior to the division shall be <b><u>jointly and severally</u></b> assumed by the companies in existence after the division in accordance with the agreement reached, <b><u>unless otherwise agreed in a written agreement in relation to discharge of debts concluded before the division by the Corporation with its creditors.</u></b></p>

No.	Original Articles	Revised Articles
61.	<p><b>Article 216.</b></p> <p>In any of the following circumstances, a Corporation may be dissolved and liquidated according to relevant laws, regulations, rules and measures:</p> <ol style="list-style-type: none"> <li>1. the term of operation prescribed by the Corporation's Articles of Association has expired, or any other cause for dissolution prescribed by the Corporation's Articles of Association has occurred;</li> <li>2. the shareholders' committee has adopted a resolution for dissolution;</li> <li>3. if dissolution is necessary as a result of the merger or division of the Corporation;</li> <li>4. if the Corporation is declared bankrupt according to law because it is unable to pay its debts upon maturity;</li> <li>5. the Corporation is dissolved by People's Court in accordance with the Corporation Law;</li> <li>6. if the Corporation is lawfully ordered to close down as a result of violation of laws and administrative regulations.</li> </ol>	<p><b>Article <del>216</del>193.</b></p> <p>In any of the following circumstances, a Corporation may be dissolved and liquidated according to relevant laws, regulations, rules and measures:</p> <ol style="list-style-type: none"> <li>1. the term of operation prescribed by the Corporation's Articles of Association has expired, or any other cause for dissolution prescribed by the Corporation's Articles of Association has occurred;</li> <li>2. the shareholders' committee has adopted a resolution for dissolution;</li> <li>3. if dissolution is necessary as a result of the merger or division of the Corporation;</li> <li>4. <del>if the Corporation is declared bankrupt according to law because it is unable to pay its debts upon maturity</del> <b><u>the Corporation's business license is revoked, the Corporation is ordered to close down or is eliminated in accordance with the laws; and</u></b></li> <li>5. the Corporation is dissolved by People's Court in accordance with the Corporation Law;</li> <li>6. <del>if the Corporation is lawfully ordered to close down as a result of violation of laws and administrative regulations.</del></li> </ol> <p><b><u>If the Corporation encounters the reasons for dissolution as stipulated in the preceding paragraph, it shall publicize the reasons for dissolution through the National Enterprise Credit Information Publicity System within 10 days.</u></b></p>

No.	Original Articles	Revised Articles
62.	<p><b>Article 217.</b></p> <p>Where any of the circumstances as prescribed in Article 216, 1. of this Law occurs, by obtaining the consent of the shareholders who hold two thirds or more of the voting rights, a Corporation may continue to exist by modifying its Articles of Association. Where any Corporation is dissolved according to the provisions of 1., 2., 4., 5. and 6. of the preceding paragraph, a liquidation group shall be formed within fifteen days as of the occurrence of the causes of dissolution and the members shall be designated through resolution of the shareholders' meeting. Where no liquidation group is formed within the time limit, the creditors may plead the people's court to designate relevant persons to form a liquidation group to carry out the liquidation.</p> <p>Where the Corporation is to be dissolved pursuant to Item 4. and 5. of the preceding Article, the people's court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.</p> <p>Where the Corporation is to be dissolved pursuant to Item 6. of the preceding Article, the relevant authorities in charge shall arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.</p>	<p><b>Article <del>217</del>194.</b></p> <p>Where any of the circumstances as prescribed in <b><u>Item 1 and 2 of the preceding Article and no property has been distributed to shareholders</u></b> <del>Article 216, 1. of this Law occurs, by obtaining the consent of the shareholders who hold two thirds or more of the voting rights,</del> a Corporation may continue to exist by modifying its Articles of Association <b><u>or by resolution of the shareholders meeting.</u></b></p> <p><b><u>Amendments to the Articles of Association pursuant to the preceding paragraph or by resolution of the shareholders meeting shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the meeting.</u></b></p> <p>Where any Corporation is dissolved according to the provisions of <b><u>Item 1-, 2-, 4-, 5- and 6-</u></b> of the preceding paragraph, <b><u>it shall be liquidated. The directors shall be the liquidation obligors of the Corporation, and</u></b> a liquidation group shall be formed within fifteen days as of the occurrence of the causes of dissolution, <b><u>to carry out liquidation. The liquidation group shall be composed of the directors, or such other people as elected by an ordinary resolution of the shareholders meeting,</u></b> <del>and the members shall be designated through resolution of the shareholders' meeting.</del> Where no liquidation group is formed within the time limit, the <del>creditors</del> <b><u>stakeholders</u></b> may plead the people's court to designate relevant persons to form a liquidation group to carry out the liquidation.</p> <p>Where the Corporation is to be dissolved pursuant to <del>Item 4. and 5. of the preceding Article,</del> <b><u>the people's court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation</u></b> <del>the department or the company registration authority that made the decision to revoke the business license, order closure or revocation may apply to the People's court for designating relevant persons to form a liquidation committee to carry out liquidation.</del></p> <p>Where the Corporation is to be dissolved pursuant to <del>Item 6. of the preceding Article,</del> the relevant authorities in charge shall arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.</p>



No.	Original Articles	Revised Articles
63.	<p><b>Article 219.</b></p> <p>The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and publish newspaper announcements on the liquidation within 60 days. Claims shall be registered by the liquidation committee.</p>	<p><b>Article <del>219</del>196.</b></p> <p>The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and publish <del>newspaper</del> <b><u>announcements on newspaper or the National Enterprise Credit Information Publicity System</u></b> on the liquidation within 60 days. <del>Claims shall be registered by the liquidation committee.</del> <b><u>Creditors shall, within 30 days after receipt of the notice, or for those who do not receive the notice, within 45 days of the date of the announcements, declare their claims to the liquidation committee.</u></b></p> <p><b><u>Creditors shall provide explanations and evidence for their claims upon their declarations of such claims.</u></b> Claims shall be registered by the liquidation committee.</p> <p><b><u>The liquidation committee shall not pay off any debts to any creditors during the period of credit declaration.</u></b></p>
64.	<p><b>Article 220.</b></p> <p>The liquidating committee shall exercise the following authorities in the course of liquidation:</p> <ol style="list-style-type: none"> <li>1. identifying the Corporation's assets, and preparing a balance sheet and a schedule of assets respectively;</li> <li>2. notifying creditors through notice or public announcement;</li> <li>3. handling the Corporation's ongoing businesses which are related to liquidation;</li> <li>4. making full payment of taxes owed;</li> <li>5. identifying the Corporation's creditor's rights and debtor's liabilities;</li> <li>6. disposing of the remaining assets after full payment of Corporation debts;</li> <li>7. participating in civil actions on behalf of the Corporation.</li> </ol>	<p><b>Article <del>220</del>197.</b></p> <p>The liquidating committee shall exercise the following authorities in the course of liquidation:</p> <ol style="list-style-type: none"> <li>1. identifying the Corporation's assets, and preparing a balance sheet and a schedule of assets respectively;</li> <li>2. notifying creditors through notice, <del>or</del> public announcement;</li> <li>3. handling the Corporation's ongoing businesses which are related to liquidation;</li> <li>4. making full payment of taxes owed <b><u>as well as taxes arising in the course of liquidation;</u></b></li> <li>5. identifying the Corporation's creditor's rights and debtor's liabilities;</li> <li>6. disposing of the remaining assets after full payment of Corporation debts;</li> <li>7. participating in civil actions on behalf of the Corporation.</li> </ol>

No.	Original Articles	Revised Articles
65.	<p><b>Article 221.</b></p> <p>After the liquidation committee has thoroughly examined the Corporation’s assets and prepared a balance sheet and an asset list, it shall formulate a liquidation plan and submit such plan to the shareholders’ general meeting or relevant authorities in charge for confirmation.</p> <p>.....</p> <p>Corporation assets left after full payment in accordance with the provisions of the preceding paragraph shall be distributed to the Corporation’s shareholders according to the category and proportion of their shareholding.</p> <p>During liquidation, the Corporation may not engage in new business activities.</p>	<p><b>Article <del>221</del>198.</b></p> <p>After the liquidation committee has thoroughly examined the Corporation’s assets and prepared a balance sheet and an asset list, it shall formulate a liquidation plan and submit such plan to the shareholders’ general meeting or <del>relevant authorities</del> <b><u>the People’s court</u></b> in charge for confirmation.</p> <p>.....</p> <p><del>Corporation assets left after full payment in accordance with the provisions of the preceding paragraph shall be distributed to the Corporation’s shareholders according to the category and proportion of their shareholding.</del></p> <p>During liquidation, the Corporation <b><u>shall continue to exist but</u></b> may not engage in <del>new business activities</del> <b><u>unrelated to liquidation. The assets of the Corporation shall not be distributed to the shareholders until the settlement of debts in accordance with the preceding Article.</u></b></p>
66.	<p><b>Article 222.</b></p> <p>If the Corporation is liquidated due to dissolution and the liquidation committee, having thoroughly examined the Corporation’s assets and prepared a balance sheet and asset list, discovers that the Corporation’s property is insufficient to pay its debts in full, it shall immediately apply to the people’s court for a declaration of bankruptcy.</p> <p>Once the Corporation is adjudged bankrupt by a ruling of the People’s Court, the liquidating committee shall transfer the liquidating affairs to the People’s Court.</p>	<p><b>Article <del>222</del>199.</b></p> <p><del>If the Corporation is liquidated due to dissolution and</del> the liquidation committee, having thoroughly examined the Corporation’s assets and prepared a balance sheet and asset list, discovers that the Corporation’s property is insufficient to pay its debts in full, it shall <del>immediately</del> apply to the people’s court for a declaration of bankruptcy <b><u>in accordance with the law.</u></b></p> <p>Once the Corporation is adjudged bankrupt by a ruling of the People’s Court, the liquidating committee shall transfer the liquidating affairs to <b><u>bankruptcy administrator appointed by</u></b> the People’s Court.</p>
67.	<p><b>New Article</b></p>	<p><b><u>Article 200.</u></b></p> <p><b><u>Members of the liquidation committee have the responsibility to perform their liquidation duties faithfully and diligently.</u></b></p> <p><b><u>If a member of the liquidation committee fails to perform his duties in liquidation and incurs losses to the Corporation, he shall be liable for compensation; if a member of the liquidation committee incurs losses to creditors intentionally or due to gross negligence, he shall be liable for compensation.</u></b></p>

No.	Original Articles	Revised Articles
68.	<p><b>Article 223.</b></p> <p>Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, submit the same to the shareholders' general meeting or the relevant authorities in charge for confirmation.</p> <p>Within 30 days from the date of confirmation of the above-mentioned documents by the shareholders' general meeting or the relevant authorities in charge, the liquidation committee shall deliver the same to the Corporation registry, apply for cancellation of the Corporation's registration and publicly announce the Corporation's termination.</p>	<p><b>Article <del>223</del>201.</b></p> <p>Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, submit the same to the shareholders' <del>general</del> meeting or the relevant authorities in charge for confirmation.</p> <p>Within 30 days from the date of confirmation of the above-mentioned documents by the shareholders' <del>general</del> meeting or the <del>relevant authorities</del> <b>People's court</b> in charge, the liquidation committee shall deliver the same to the Corporation registry, apply for cancellation of the Corporation's registration and publicly announce the Corporation's termination.</p>
69.	<p><b>Chapter 23 (Modification Procedures of Articles of Association)</b></p>	<p><b>All deleted</b></p>
70.	<p><b>Article 227.</b></p> <p>The Corporation shall comply with the following rules of dispute resolution:</p> <p>1. if any dispute or claim concerning the Corporation's business on the basis of the rights or obligations provided for in the Articles of Association of the Corporation or in the Corporation Law or other relevant laws or administrative regulations arises between a holder of foreign investment shares listed outside the People's Republic of China and the Corporation, between a holder of foreign investment shares listed outside the People's Republic of China and a director, a supervisor, the manager or other senior officials of the Corporation or between a holder of foreign investment shares listed outside the People's Republic of China and a holder of domestic investment shares, the parties concerned shall submit the dispute or claim for arbitration.</p> <p>.....</p>	<p><b>Article <del>227</del>202.</b></p> <p>The Corporation shall comply with the following rules of dispute resolution:</p> <p>1. if any dispute or claim concerning the Corporation's business on the basis of the rights or obligations provided for in the Articles of Association of the Corporation or in the Corporation Law or other relevant laws or administrative regulations arises between a holder of foreign investment shares listed outside the People's Republic of China and the Corporation, between a holder of foreign investment shares listed outside the People's Republic of China and a director, a supervisor, the manager or other senior officials of the Corporation <del>or between a holder of foreign investment shares listed outside the People's Republic of China and a holder of domestic investment shares</del>, the parties concerned shall submit the dispute or claim for arbitration.</p> <p>.....</p>

No.	Original Articles	Revised Articles
71.	<p><b>Article 228.</b></p> <p>The notification of the Corporation shall be distributed by the following means:</p> <p>.....</p> <p>Unless otherwise required by context, 「announcement」 in the Articles of Association shall mean the announcement published on the newspapers of China as for the announcements issued to the holders of domestic shares or announcements that shall be issued in China according to relevant regulations and the Articles of Association and the newspapers shall be designated by the laws or administrative regulations of China or the State Council securities regulatory organizations; as for the announcements issued to the holders of foreign investment shares or announcements that shall be issued in Hong Kong, the announcements shall mean the announcement published on the newspapers of the place where the stock exchange that the Corporation is listed outside China, and the newspapers shall be designated or suggested by the laws or administrative regulations of China or the State Council securities regulatory organizations.</p>	<p><b>Article <del>228</del>203.</b></p> <p>The notification of the Corporation shall be distributed by the following means:</p> <p>.....</p> <p>Unless otherwise required by context, <del>「</del>“announcement”<del>」</del> in the Articles of Association shall mean the announcements published on the newspapers of China <b><u>or the National Enterprise Credit Information Publicity System</u></b> as for the <del>announcements issued to the holders of domestic shares or</del> announcements that shall be issued in China according to relevant regulations and the Articles of Association and the newspapers shall be designated by the laws or administrative regulations of China or the State Council securities regulatory organizations; as for the announcements issued to the holders of foreign investment shares or announcements that shall be issued in Hong Kong <b><u>according to relevant regulations and the Articles of Association</u></b>, the announcements shall mean the announcement published on <b><u>the website designated by Hong Kong Stock Exchange</u></b> <del>newspapers of the place where the stock exchange that the Corporation is listed outside China, and the newspapers shall be designated or suggested by the laws or administrative regulations of China or the State Council securities regulatory organizations.</del></p>
72.	<p><b>Article 236.</b></p> <p>“Mandatory provisions”, “Opinions on Supplement and Amendment” and “GEM Listing Rules” next to relevant provisions mean that the articles are formulated in accordance with relevant requirements of Mandatory Provisions for the Articles of Association of the Companies to be Listed Outside the PRC issued by State Council Securities Commission and State Commission for Restructuring the Economic Systems on August 27, 1994, Opinions on Supplement and Amendment of Articles of Association of the Companies to be Listed in Hong Kong issued by Overseas Listing Department of China Securities Regulatory Commission and Production System Division of State Commission for Restructuring the Economic Systems on April 3, 1995 and Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited that may be modified from time to time.</p>	<p><b>Deleted</b></p>

The Articles of Association is written in Chinese and the English translated version is for reference only. In case of inconsistency between the Chinese and English versions of the Articles of Association, the Chinese version shall prevail.

The above-mentioned proposed amendments to the Articles of Association are subject to the consideration and approval at the EGM by way of a special resolution.

## **CHANGE OF INTERNATIONAL AUDITOR**

At the annual general meeting of the Company held on 19 June 2024, HLB Hodgson Impey Cheng Limited (“**HLB**”) was re-appointed as the international auditor of the Company (“**Auditor**”).

According to the requirements of the Administrative Measures of Selection and Engagement of Accounting Firms by State-Owned Enterprises and Listed Companies (Cai Hui [2023] No. 4) (《國有企業、上市公司選聘會計師事務所管理辦法》(財會[2023]4號)), state-owned enterprises in principle shall not appoint the same accounting firm for a consecutive term longer than 10 years. The Board would like to announce that, as the period of cooperation between the Company and HLB has reached the maximum period permitted under the relevant regulations, HLB has resigned as the Auditor with effect from 25 October 2024.

HLB has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2024. The Board expects that the change of auditor will not have any material impact on preparation of the consolidated financial statements of the Group for the financial year ending 31 December 2024.

HLB has confirmed that there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company. The Board is not aware of any disagreements or unresolved matters or circumstances in relation to the change of auditors that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to HLB for its professional services and support provided to the Company in various years in the past.

The Board, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), has resolved to appoint CL Partners CPA Limited (“**CL Partners**”) as the auditor with effect from 25 October 2024 to fill the casual vacancy following the resignation of HLB.

The Board and the Audit Committee have reviewed the qualifications, competence and experience of CL Partners and considered it to be in compliance with the regulatory requirements in terms of qualification, professional competence, independence and integrity.

The appointment of CL Partners is subject to the approval of the shareholders of the Company at the forthcoming EGM.

A circular containing details of the above-mentioned proposed amendments to the Articles of Association and change of auditor and the notice of the EGM will be despatched to the shareholders of the Company in due course.

By order of the Board  
天津濱海泰達物流集團股份有限公司  
**Tianjin Binhai Teda Logistics (Group) Corporation Limited\***  
**Yang Weihong**  
Chairman

Tianjin, the PRC  
25 October 2024

*As at the date of this announcement, the Board comprises Mr. Yang Weihong and Ms. Ma Xin as executive Directors; Mr. Li Jian, Ms. Meng Jun and Ms. Sun Jing as non-executive Directors; and Prof. Cheng Xinsheng, Mr. He Yongjun, Prof. Japhet Sebastian Law and Mr. Peng Zuowen as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make this announcement or any statement herein misleading.*

*This announcement will remain on the “Latest Listed Company Announcements” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at [www.tbtl.cn](http://www.tbtl.cn).*

\* For identification purposes only