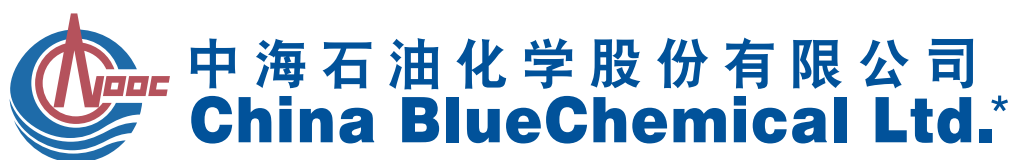

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **China BlueChemical Ltd.**, you should at once hand this circular, together with the enclosed forms of proxy and reply slips, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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

(Stock Code: 3983)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND CANCELLATION OF THE SUPERVISORY COMMITTEE AND NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2025

A letter from the Board is set out on pages 3 to 5 of this circular. Notice convening the EGM to be held at the 3rd Floor Meeting Room, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Monday, 18 August 2025 at 9:00 a.m. is set out on pages 120 to 121 of this circular.

Reply slip and proxy form for use at the EGM (or any adjournment thereof) are enclosed and are also published on the HKEXnews website (<http://www.hkexnews.hk>). Shareholders who intend to attend the EGM shall complete and return the corresponding reply slips in accordance with the instructions printed thereon before Tuesday, 29 July 2025. Whether or not you are able to attend the EGM, you are strongly advised to complete and sign the enclosed proxy form, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for Domestic Shareholders) at Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (or any adjournment thereof) (i.e., 9:00 a.m. on Sunday, 17 August 2025). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

* For identification purpose only

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	中海石油化學股份有限公司(China BlueChemical Ltd.*), a company incorporated in the PRC, the H shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	the domestic share(s) of the Company with a nominal value of RMB1.00 each pursuant to the Articles of Association
“Domestic Shareholder(s)”	registered holder(s) of the Domestic Shares
“EGM”	the extraordinary general meeting of the Company to be held at 9:00 a.m. on Monday, 18 August 2025 at 3rd Floor Meeting Room, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC, and any adjournment thereof
“Group”	the Company and its subsidiaries from time to time
“Guidelines on the Articles of Association of Listed Companies”	the Guidelines on the Articles of Association of Listed Companies issued and implemented by The China Securities Regulatory Commission on 28 March 2025
“H Share(s)”	the overseas-listed foreign share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
“H Shareholder(s)”	registered holders of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“PRC” or “China”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	the proposed amendments to the Articles of Association, details of which are set out in the Appendix to this circular
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the supervisory committee of the Company

* *The Chinese name(s) of the PRC entities have been translated into English in this circular for reference only. In the event of any discrepancies between the Chinese names of the PRC entities and their respective English translations, the Chinese version shall prevail.*

LETTER FROM THE BOARD



中海石油化学股份有限公司
China BlueChemical Ltd.*

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

(Stock Code: 3983)

Executive Directors:

Mr. Hou Xiaofeng

Mr. Rao Shicai

Ms. He Qunhui

Non-executive Directors:

Ms. Shao Lihua

Mr. He Qizhong

Independent non-executive Directors:

Mr. Lin Feng

Mr. Xie Dong

Mr. Yang Wanhong

Registered Office:

No. 3 Park Third Road

Basuo Town

Dongfang City

Hainan Province

The PRC

*Principal place of business in
Hong Kong:*

65/F., Bank of China Tower

No. 1 Garden Road

Central Hong Kong

4 July 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
CANCELLATION OF THE SUPERVISORY COMMITTEE
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2025**

I. INTRODUCTION

The purpose of this circular is to give you notice of the EGM, and provide you with the information in respect of the Proposed Amendments to the Articles of Association and the cancellation of the Supervisory Committee, to enable you to make a decision on whether to vote for or against the relevant resolution at the forthcoming EGM.

* For identification purpose only

LETTER FROM THE BOARD

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND CANCELLATION OF THE SUPERVISORY COMMITTEE

We refer to the announcement of the Company dated 29 May 2025 in relation to, among other things, the Proposed Amendments and the cancellation of the Supervisory Committee.

In order to further enhance the standardized operation and improve the corporate governance system, in accordance with the latest provisions of the Company Law of the People's Republic of China (《中華人民共和國公司法》), 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 Guidelines on the Articles of Association of Listed Companies (《上市公司章程指引》) and the Listing Rules, and other relevant laws, regulations, regulatory documents and rules, and taking into account the actual situation of the Company, the Board considered and passed a resolution to amend the relevant provisions of the Articles of Association. The main amendments include (i) the cancellation of the establishment of the Supervisory Committee, and the powers and functions of the supervisory committee under the Company Law of the People's Republic of China shall be exercised by the audit committee of the Board of the Company; and (ii) other consequential amendments and improvements made in accordance with the aforesaid relevant laws, regulations, regulatory documents and rules, taking into account the actual situation of the Company.

The details of the Proposed Amendments are set out in the Appendix to this circular. The Articles of Association is written in Chinese without an official English version. Therefore, any English translation is for reference only. In case of inconsistency, the Chinese version shall prevail.

The Proposed Amendments and the cancellation of the Supervisory Committee are subject to approval at the EGM.

III. EGM

The notice of the EGM to be held at 9:00 a.m. on Monday, 18 August 2025 is set out on pages 120 to 121 of this circular. The EGM will be convened and held for the purpose of considering and approving, by the Shareholders, by way of special resolution, the Proposed Amendments and the cancellation of the Supervisory Committee.

Reply slip and proxy form for use at the EGM are also enclosed. Shareholders who intend to attend the EGM shall complete and return the corresponding reply slip in accordance with the instructions printed thereon before Tuesday, 29 July 2025.

Whether or not you are able to attend the EGM, you are strongly advised to complete and sign the enclosed form of proxy, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for Domestic Shareholders) at Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (or any adjournment thereof) (i.e., by 9:00 a.m. on Sunday, 17 August 2025). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

LETTER FROM THE BOARD

IV. VOTING BY WAY OF POLL

In accordance with the requirement of Rule 13.39(4) of the Listing Rules, the resolution to be considered, and if thought fit, to be passed at the EGM, shall be passed by way of a poll.

V. RECOMMENDATION

The Directors consider that the resolution mentioned above is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

By Order of the Board
China BlueChemical Ltd.*
Kuang Xiaobing
Company Secretary

Existing Articles		Amended Articles	
CHAPTER I GENERAL PRINCIPLES		CHAPTER I GENERAL PRINCIPLES	
		Article 1	<u>To safeguard the legitimate rights and interests of the Company, its shareholders, employees and creditors, and regulate the organization and activities of the Company, the Articles are formulated in accordance with the Company Law of the People's Republic of China (hereinafter the "Company Law") and other relevant requirements.</u>
Article 1	<p>China BlueChemical Ltd. (the "Company") is a Sino-Foreign joint stock limited company (the ratio of foreign capital being less than 25%), established in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Companies (the "Special Regulations") and other relevant laws and administrative regulations of the State.</p> <p>Having been approved by the Ministry of Commerce and the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China, the Company is established by means of promotion, and obtained its corporate legal person business licence by registering with the Hainan Province Administration of Industry and Commerce (Now known as the Hainan Provincial Market Supervision Administration) on 25 April 2006. The Company's current Unified Social Credit Code is 91460000721234704E.</p> <p>The Promoters of the Company are: China National Offshore Oil Corporation (hereinafter "CNOOC"), Zhejiang AMP Incorporation (hereinafter "Zhejiang AMP"), Guangdong Agricultural Means of Production Corporation (hereinafter "Guangdong Agricultural Means"), Shanghai Municipal Agricultural Means of Production Company Limited (formerly known as Shanghai Municipal Agricultural Means of Production Corporation, hereinafter "Shanghai Agricultural Means") and Trammo, Inc. (formerly known as Transammonia, Inc., hereinafter "Trammo").</p>	Article 2	<p>China BlueChemical Ltd. <u>(The "Company")</u> is a Sino-Foreign joint stock limited company (the ratio of foreign capital being less than 25%); established in accordance with the Company Law of the People's Republic of China (the "Company Law"); the Securities Law of the People's Republic of China (the "Securities Law"); the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Companies (the "Special Regulations"); and other relevant laws and administrative regulations (hereinafter "Company" or "this Company") of the State.</p> <p>The Company was <u>Having been</u> approved by the Ministry of Commerce of the People's Republic of China (hereinafter "China") <u>(hereinafter "China")</u> in accordance with the <u>Reply of the Ministry of Commerce on Agreeing to Establish China BlueChemical Ltd. (Shangzi [2006] No. 1134)</u> and the State-owned Assets Supervision and Administration Commission of the State Council <u>in accordance with the Reply on Establishing China BlueChemical Ltd. (Guozigaige [2006] No. 462), and was restructured from China BlueChemical Co., Ltd., which was established on 3 July 2000; it was registered with the Hainan Province Administration of Industry and Commerce (now the Hainan Province Market Supervision Administration, hereinafter "Company Registration Authority") on 25 April 2006</u> of the People's Republic of China, the Company is established by means of promotion, and obtained its corporate legal person business licence by registering with the Hainan Province Administration of Industry and Commerce on 25 April 2006, obtaining a business license with a- The Company's current Unified Social Credit Code is of <u>is</u> 91460000721234704E.</p>

			<p>The Promoters of the Company are: China National Offshore Oil Corporation (hereinafter “CNOOC”), Zhejiang AMP Incorporation (hereinafter “Zhejiang AMP”), Guangdong Agricultural Means of Production Corporation (hereinafter “Guangdong Agricultural Means”), Shanghai Municipal Agricultural Means of Production Company Limited (formerly known as Shanghai Municipal Agricultural Means of Production Corporation, hereinafter “Shanghai Agricultural Means”) and Trammo, Inc. (formerly known as Transammonia, Inc., hereinafter “Trammo”).</p>
		Article 3	<p>The Company was approved by the China Securities Regulatory Commission (hereinafter the “CSRC”) on 13 July 2006 by the Approval of the Issuance of Overseas-listed Foreign Shares by China BlueChemical Ltd. (Zhengjianguohezi [2006] No. 10) to issue a total of 1.61 billion ordinary shares of overseas-listed foreign shares to the public (hereinafter “Overseas-listed Shares” or “H Shares”), among which: (1) The Company publicly issued and internationally offered 1.4 billion H shares in Hong Kong in September 2006. At the same time, the Company’s promoter, China National Offshore Oil Corporation (now known as China National Offshore Oil Group Limited, hereinafter “CNOOC”), transferred 140 million domestic shares it held in the Company to the National Social Security Fund Council and converted them into H shares by the Notice of the State Council on Issuing the Interim Measures for Managing the Reduction of State-owned Shares to Raise Social Security Funds (Guofa [2001] No. 22) and relevant regulations, which were listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter “Hong Kong Stock Exchange” or “Stock Exchange”) on 29 September 2006; (2) The Company issued 210 million H shares in October 2006 under the exercise of the over-allotment option. Meanwhile, CNOOC transferred 21 million domestic shares it held in the Company to the National Social Security Fund Council and converted them into H shares by the Notice of the State Council on Issuing the Interim Measures for Managing the Reduction of State-owned Shares to Raise Social Security Funds (Guofa [2001] No. 22) and relevant regulations, which were listed on the Main Board of the Hong Kong Stock Exchange on 16 October 2006.</p>

Article 2	The registered name of the Company In Chinese: 中海石油化学股份有限公司 In English: China BlueChemical Ltd.	Article 4	The registered name of the Company <u>Registered name of the Company:</u> In Chinese: 中海石油化学股份有限公司 <u>English name of the Company</u> In English: China BlueChemical Ltd.
Article 3	Residence of the Company: No. 3, Park Third Road, Basuo Town, Dongfang City, Hainan Province Telephone number: 0898-25691819 Facsimile number: 0898-25691181 Postal code: 572600	Article 5	Residence of the Company: No. 3, Park Third Road, Basuo Town, Dongfang City, Hainan Province, Postal code: 572600, Telephone number: 0898-25691819 Facsimile number: 0898-25691181
		Article 6	<u>The registered capital of the Company is RMB4.61 billion.</u>
		Article 7	<u>The Company is a perpetual joint stock limited company.</u>
Article 4	The legal representative of the Company is the chairman of the Company.	Article 8	The director or president representing the Company in conducting its affairs shall be the legal representative of the Company-is the chairman of the Company. <u>The legal representative of the Company shall be elected by the board of directors with the approval of more than half of all the directors. The Company may change its legal representative upon approval by more than half of all the directors of the board.</u> <u>Where the director or president who serves as the legal representative tenders a resignation, he/she shall be deemed to have resigned as the legal representative at the same time.</u> <u>Where the legal representative tenders a resignation, the Company shall appoint a new legal representative within 30 days from the date of the resignation of the legal representative.</u>

		Article 9	<p><u>The legal consequences of civil activities performed by a legal representative in the name of the Company shall be borne by the Company.</u></p> <p><u>The limitation on the functions and powers of the authorized representative in the Articles or by the general meeting shall not be asserted against a bona fide counterpart.</u></p> <p><u>Where the authorized representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the authorized representative at fault in accordance with laws or the Articles.</u></p>
		Article 10	<p><u>The respective liability of the shareholders shall be limited to the shares held by them. The Company shall be held liable for its debts with all its assets.</u></p>
Article 6	<p>Subsequent to completion of the initial public offering of the Company, the Articles of Association (the “Articles”) shall become effective and replace the Articles originally registered with the industry and commerce administration authority.</p> <p>Since the date on which the Articles become effective, the Articles shall constitute a legally binding document regulating the organisation and activities of the Company, the rights and obligations between the Company and each shareholder and among the shareholders <i>inter se</i>.</p>	Article 11	<p>Subsequent to completion of the initial public offering of the Company, the Articles of Association (the “Articles”) shall become effective and replace the Articles originally registered with the industry and commerce administration authority.</p> <p>Since the date on which the Articles become effective, the Articles shall constitute a legally binding document that regulating regulates the organisation and activities of the Company as well as; the rights and obligations between the Company and each shareholder and among the shareholders from the date when it becomes effective. The Articles shall be legally binding upon the Company, its shareholders, directors and senior management. <i>inter se</i>: According to the Articles, the shareholders shall have the right to initiate legal proceedings against other shareholders; the shareholders shall have the right to initiate legal proceedings against directors and senior management personnel of the Company; the shareholders shall have the right to initiate legal proceedings against the Company, and the Company shall have the right to initiate legal proceedings against the shareholders, directors and senior management.</p>

Article 8	“Other senior management” as referred to in the Articles shall include vice presidents, chief financial officer, secretary to the board of directors and other members of the management specified by the board of directors. Senior management includes the president and other senior management.	Article 12	“ Other s Senior management” as referred to in the Articles shall include <u>the president</u> , vice presidents, chief financial officer, secretary to the board of directors, <u>general legal counsel</u> , and other personnel specified in the Articles. and other members of the management specified by the board of directors. Senior management includes the president and other senior management.
Article 9	Pursuant to the requirements of the Constitution of the Communist Party of China, an organisation of the Communist Party of China shall be established in the Company to act as the core of leadership and politics for the control of direction, overall situation and implementation. The Company shall establish an operating organ of the Party equipped with sufficient personnel to handle the business of the Party at the Company’s expense.	Article 13	Pursuant to the requirements of the Constitution of the Communist Party of China, <u>the Company shall establish</u> an organisation of the Communist Party of China <u>and carry out Party activities shall</u> . <u>The Company provides the necessary conditions for the activities of the Party organization.</u> <u>The Party organization of the Company</u> be established in the Company to act as the core of leadership and politics for the control of direction, overall situation and implementation. The Company shall establish an operating organ of the Party equipped with sufficient personnel to handle the business of the Party at the Company’s expense , <u>ensuring the working funds of the Party Organisation.</u>

CHAPTER 2 OBJECTS AND SCOPE OF BUSINESS		CHAPTER 2 OBJECTS AND SCOPE OF BUSINESS	
Article 13	<p>The scope of business of the Company shall be limited to the scope of business approved by the company registration authority.</p> <p>The scope of business of the Company shall include: production and sale of urea, liquid ammonia, methanol, and formaldehyde; import and export trading and domestic trading of sulphur; export and domestic trading of urea, ammonium sulphate, ammonium phosphate (monoammonium phosphate, diammonium phosphate), calcium superphosphate, ammonium chloride and ammonium bicarbonate; sale of chemical raw materials and spare parts; inspection and maintenance of mechanical and electrical equipment; agrichemical service (pursuant to administrative permits if required).</p> <p>The Company may adjust its scope of business from time to time in response to domestic and international market trends, business development requirements and its own development capability, subject to resolutions of general meetings and approvals of relevant government authorities.</p>	Article 15	<p>The scope of business of the Company shall be limited to the scope of business approved by the company registration authority.</p> <p><u>According to the legal registration,</u> the scope of business of the Company shall include: production and sale of urea, liquid ammonia, methanol, and formaldehyde; import and export trading and domestic trading of sulphur; export and domestic trading of urea, ammonium sulphate, ammonium phosphate (monoammonium phosphate, diammonium phosphate), calcium superphosphate, ammonium chloride and ammonium bicarbonate; sale of chemical raw materials and spare parts; inspection and maintenance of mechanical and electrical equipment; agrichemical service (pursuant to administrative permits if required).</p> <p><u>Projects within t</u>The Company may adjust its scope of business that are subject to approval as stipulated by laws and administrative regulations shall be approved in accordance with the law, from time to time in response to domestic and international market trends, business development requirements and its own development capability, subject to resolutions of general meetings and approvals of relevant government authorities.</p>

CHAPTER 3 SHARES AND REGISTERED CAPITAL		CHAPTER 3 SHARES AND REGISTERED CAPITAL	
		<u>Section 1 Share Issuance</u>	
		Article 16	<p><u>The shares of the Company are represented with registered stocks.</u></p> <p><u>Where the share capital of the Company includes shares that do not carry voting rights, the words “non-voting” must appear on the name of such shares. Where the share capital includes shares with different voting rights, the name of each class of shares (other than those with the most favorable voting rights) shall include the words “restricted voting” or “limited voting”.</u></p>
		Article 17	<p><u>The issuing of shares by the Company shall be conducted on the principle of openness, fairness and justness, with each share of the same class bearing equal rights. The issuing conditions and price for each share of the same class issued at the same time shall be the same. Each share subscribed by any subscriber shall be subscribed at the same price.</u></p>
Article 15	<p>Shares issued by the Company shall have a nominal value of Renminbi 1 yuan each.</p> <p>“Renminbi” as referred to in the preceding paragraph shall mean the legal tender of the People’s Republic of China.</p>	Article 18	<p>Shares issued by the Company shall have a nominal value <u>denominated in Renminbi of Renminbi 1 yuan each.</u></p> <p><u>“Renminbi” as referred to in the preceding paragraph shall mean the legal tender of the People’s Republic of China.</u></p>

Article 16	<p>Subject to verification and approval of securities regulatory authority of the State Council, the Company may issue shares to both domestic and overseas investors.</p> <p>“Overseas investors” as referred to in the preceding paragraph shall include investors from overseas, Hong Kong, Macau and Taiwan who subscribe for shares issued by the Company. “Domestic investors” shall include those investors within the PRC other than the aforesaid territories, who subscribe for shares issued by the Company.</p>	<p>Subject to <u>the completion of the statutory procedures with the China Securities Regulatory Commission verification and approval of securities regulatory authority of the State Council</u>, the Company may issue shares to <u>both domestic investors and/or</u> overseas investors.</p> <p>“Overseas investors” as referred to in the preceding paragraph <u>and in the Articles</u> shall include investors from overseas, <u>the Hong Kong Special Administrative Region of China, the Macau Special Administrative Region of China and Taiwan region of China</u> who subscribe for shares issued by the Company. “Domestic investors” shall include those investors within the <u>PRC</u> other than <u>foreign countries and the Hong Kong Special Administrative Region of China, the Macao Special Administrative Region of China, and Taiwan region of China</u> the aforesaid territories, who subscribe for shares issued by the Company.</p> <p><u>The targets of the Company’s overseas issuance and listing shall be overseas investors, unless they meet the requirements of applicable laws and regulations or unless otherwise provided by State. Additionally, if the Company implements equity incentives or issues securities to purchase assets, it may issue securities to specific domestic entities that comply with the regulations of the China Securities Regulatory Commission.</u></p> <p><u>The Company may raise funds in foreign currencies or Renminbi in an overseas issuance and listing.</u></p>
		<p>Article 21</p> <p><u>The Domestic Unlisted Shares issued by the Company are centrally registered and deposited with China Securities Depository and Clearing Corporation Limited. The registration and settlement arrangements for the Overseas-listed shares issued by the Company shall be subject to the regulations applicable to the place where the shares of the Company are listed.</u></p>

Article 18	<p>Subject to approvals of the company approving authority mandated by the State Council, the Company may issue a total number of 3,000,000,000 ordinary shares. At the time of its establishment, the Company issued a total number of 3,000,000,000 ordinary shares to the promoters, accounting for 100% of the total number of ordinary shares issuable by the Company.</p>	Article 22	<p>The total number of shares issued at the time of company approving authority mandated by the State Council, the Company's establishment was may issue a total number of 3,000,000,000 ordinary shares, with a nominal value of RMB1 per share. The promoters of the Company and the number of shares they subscribed for, along with the method and time of capital contribution, are as follows:- At the time of its establishment, the Company issued a total number of 3,000,000,000 ordinary shares to the promoters, accounting for 100% of the total number of ordinary shares issuable by the Company:</p> <table> <tr> <th data-bbox="916 632 940 657">No.</th> <th data-bbox="963 632 1067 657">Name of Promoters</th> <th data-bbox="1107 568 1187 657">Number of Shares Subscribed (*0000 shares)</th> <th data-bbox="1195 568 1299 657">Method of Capital Contribution</th> <th data-bbox="1315 568 1386 657">Time of Capital Contribution</th> </tr> <tr> <td data-bbox="916 668 932 689">1</td> <td data-bbox="963 668 1010 689"><u>CNOOC</u></td> <td data-bbox="1107 668 1187 721">289,999.9512 (Note 1)</td> <td data-bbox="1195 668 1299 721">Net assets converted into shares</td> <td data-bbox="1315 668 1386 689">25 April 2006</td> </tr> <tr> <td data-bbox="916 732 932 753">2</td> <td data-bbox="963 732 1067 785"><u>Zhejiang AMP Incorporation</u></td> <td data-bbox="1107 732 1187 753">2,500.0122</td> <td data-bbox="1195 732 1299 785">Net assets converted into shares</td> <td data-bbox="1315 732 1386 753">25 April 2006</td> </tr> <tr> <td data-bbox="916 795 932 817">3</td> <td data-bbox="963 795 1067 880"><u>Guangdong Agricultural Means Of Production Corporation</u></td> <td data-bbox="1107 795 1187 817">2,500.0122</td> <td data-bbox="1195 795 1299 849">Net assets converted into shares</td> <td data-bbox="1315 795 1386 817">25 April 2006</td> </tr> <tr> <td data-bbox="916 891 932 912">4</td> <td data-bbox="963 891 1067 1008"><u>Shanghai Municipal Agricultural Means of Production Company Limited</u></td> <td data-bbox="1107 891 1187 944">2,500.0122 (Note 2)</td> <td data-bbox="1195 891 1299 944">Net assets converted into shares</td> <td data-bbox="1315 891 1386 912">25 April 2006</td> </tr> <tr> <td data-bbox="916 1019 932 1040">5</td> <td data-bbox="963 1019 1067 1040"><u>Transammonia, Inc.</u></td> <td data-bbox="1107 1019 1187 1072">2,500.0122 (Note 3)</td> <td data-bbox="1195 1019 1299 1072">Net assets converted into shares</td> <td data-bbox="1315 1019 1386 1040">25 April 2006</td> </tr> </table>	No.	Name of Promoters	Number of Shares Subscribed (*0000 shares)	Method of Capital Contribution	Time of Capital Contribution	1	<u>CNOOC</u>	289,999.9512 (Note 1)	Net assets converted into shares	25 April 2006	2	<u>Zhejiang AMP Incorporation</u>	2,500.0122	Net assets converted into shares	25 April 2006	3	<u>Guangdong Agricultural Means Of Production Corporation</u>	2,500.0122	Net assets converted into shares	25 April 2006	4	<u>Shanghai Municipal Agricultural Means of Production Company Limited</u>	2,500.0122 (Note 2)	Net assets converted into shares	25 April 2006	5	<u>Transammonia, Inc.</u>	2,500.0122 (Note 3)	Net assets converted into shares	25 April 2006
No.	Name of Promoters	Number of Shares Subscribed (*0000 shares)	Method of Capital Contribution	Time of Capital Contribution																													
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2	<u>Zhejiang AMP Incorporation</u>	2,500.0122	Net assets converted into shares	25 April 2006																													
3	<u>Guangdong Agricultural Means Of Production Corporation</u>	2,500.0122	Net assets converted into shares	25 April 2006																													
4	<u>Shanghai Municipal Agricultural Means of Production Company Limited</u>	2,500.0122 (Note 2)	Net assets converted into shares	25 April 2006																													
5	<u>Transammonia, Inc.</u>	2,500.0122 (Note 3)	Net assets converted into shares	25 April 2006																													

		<p><u>Note 1: When the Company issued 1.61 billion H Shares in 2006, CNOOC transferred 161 million shares from its holdings of 2,899,999,512 state-owned shares to the National Social Security Fund Council in accordance with the Notice of the State Council on Issuing the Interim Measures for Managing the Reduction of State-owned Shares to Raise Social Security Funds (Guofa [2001] No. 22) and relevant regulations, converting them into H Shares. CNOOC currently holds 2,738,999,512 Domestic Unlisted Shares in the Company.</u></p> <p><u>Note 2: Shanghai Municipal Agricultural Means of Production Company Limited transferred 25,000,122 Domestic Unlisted Shares of the Company to 上海昊元(集團)有限公司 (now known as Shanghai Supply and Marketing Group Co., Ltd.) on 12 November 2015.</u></p> <p><u>Note 3: Transammonia, Inc. was renamed Trammo, Inc. With the approval of the China Securities Regulatory Commission and the consent of Hong Kong Stock Exchange, Trammo, Inc. converted its 25,000,122 Domestic Unlisted Shares into H Shares for listing and trading on the Main Board of Hong Kong Stock Exchange on 30 December 2022.</u></p>
Article 19	<p>Subsequent to its establishment, the ordinary shares issued pursuant to the first capital increase by the Company were 1,610,000,000 Overseas-listed Foreign Shares. The current share capital structure of the Company is 4,610,000,000 ordinary shares, of which 2,738,999,512 Domestic Shares were held by the promoter, CNOOC, accounting for approximately 59.414% of the total number of ordinary shares issued by the Company; 25,000,122 Domestic Shares were held by the promoter, Zhejiang AMP, accounting for approximately 0.542% of the total number of ordinary shares issued by the Company; 25,000,122 Domestic Shares were held by the promoter, Guangdong Agricultural Means, accounting for approximately 0.542% of the total number of ordinary shares issued by the Company; 25,000,122 Domestic Shares were held by Shanghai Supply and Marketing Group Co., Ltd. (transferred from a promoter, Shanghai Agricultural Means), accounting for approximately 0.542% of the total number of ordinary shares issued by the Company; and 1,796,000,122 Overseas-listed Foreign Shares were held by holders of Overseas-listed Foreign Shares, accounting for approximately 38.959% of the total number of ordinary shares issued by the Company.</p>	Article 23 <p>The number of shares issued Subsequent to its establishment, the ordinary shares issued pursuant to the first capital increase by the Company were is 4,610,000,000, all of which are Overseas-listed Foreign Shares. The current share capital structure of the Company is 4,610,000,000 ordinary shares, of which 2,738,999,512 Domestic Shares were held by the promoter, CNOOC, accounting for approximately 59.414% of the total number of ordinary shares issued by the Company; 25,000,122 Domestic Shares were held by the promoter, Zhejiang AMP, accounting for approximately 0.542% of the total number of ordinary shares issued by the Company; 25,000,122 Domestic Shares were held by the promoter, Guangdong Agricultural Means, accounting for approximately 0.542% of the total number of ordinary shares issued by the Company; 25,000,122 Domestic Shares were held by Shanghai Supply and Marketing Group Co., Ltd. (transferred from a promoter, Shanghai Agricultural Means), accounting for approximately 0.542% of the total number of ordinary shares issued by the Company; and 1,796,000,122 Overseas-listed Foreign Shares were held by holders of Overseas-listed Foreign Shares, accounting for approximately 38.959% of the total number of ordinary shares issued by the Company.</p>

		<p>Article 24</p>	<p><u>The Company or any subsidiary of the Company (including an affiliate of the Company) shall not give any financial assistance in the form of a grant, advance, guarantee or loan to others for the acquisition of the shares of the Company or its parent company, unless it carries out an employee share ownership plan.</u></p> <p><u>For the benefit of the Company, the Company may, upon a resolution by the general meeting or by the board of directors under the Articles or the authorization of the general meeting, provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution by the board of directors shall be passed by two thirds or more of all the directors.</u></p>
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			Section 2 Increase, Reduction and Repurchase of Shares
Article 23	<p>The Company may, according to its requirements for operation and development, approve an increase of capital in accordance with the relevant provisions of the Articles.</p> <p>The Company may increase its capital by means of the following:</p> <p>(1) offering new shares for subscription to non-specified investors;</p> <p>(2) issuing new shares by way of rights to existing shareholders;</p> <p>(3) issuing new shares to existing shareholders by way of bonus;</p> <p>(4) issuing of new shares for subscription to specified investors;</p> <p>(5) any other means permitted by laws and administrative regulations.</p> <p>The Company's increase of capital by means of issue of new shares shall be conducted in accordance with procedures stipulated by the relevant laws and administrative regulations of the State subsequent to approval in accordance with the provisions of the Articles.</p>	Article 25	<p>The Company may, according to its requirements for operation and development, <u>and in accordance with applicable laws, regulations, and the provisions</u>approve an increase of capital in accordance with the relevant provisions of the Articles<u>;</u> increase its capital in the following ways, subject to the resolutions adopted at the general meeting:</p> <p>The Company may increase its capital by means of the following:-</p> <p>(1) issuing<u>offering</u> new shares for subscription to <u>unspecified targets</u>non-specified investors;</p> <p>(2) issuing new shares to <u>specified targets</u>by way of rights to existing shareholders;</p> <p>(3) bonus issue of new shares to existing shareholders<u>issuing new shares to existing shareholders by way of bonus</u>;</p> <p>(4) convert statutory reserve fund to increase<u>issuing of new shares for subscription to specified investors</u>capital;</p> <p>(5) any other means <u>required</u>permitted by laws and administrative regulations, <u>the China Securities Regulatory Commission, and the securities regulatory rules of the place where the shares of the Company are listed (including but not limited to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter the "Listing Rules"), the same applies).</u></p> <p>The Company's increase of capital by means of issue of new shares shall be conducted in accordance with procedures stipulated by the relevant laws and administrative regulations of the State subsequent to approval in accordance with the provisions of the Articles.</p>

CHAPTER 4 REDUCTION OF CAPITAL AND REPURCHASE OF SHARES		CHAPTER 4 REDUCTION OF CAPITAL AND REPURCHASE OF SHARES	
Article 29	In accordance with the provisions of the Articles, the Company may reduce its registered capital.	Article 26	In accordance with the provisions of the Articles, t <u>The Company may reduce its registered capital. The Company must proceed in accordance with the procedure(s) under the Company Law and other relevant rules and the requirements of the Articles when it reduces its registered capital.</u>
Article 31	Subject to approval of the relevant competent authorities of the State, the Company may repurchase its outstanding issued shares in accordance with the procedures stipulated in the Articles in the following circumstances: (1) for the purpose of reduction of the Company's capital; (2) merging with another company holding shares in the Company; (3) granting incentive shares to workers of the Company; (4) demanding the Company to purchase their shares where shareholders object to the resolution of merger or demerger passed at a general meeting; (5) Other circumstances permitted by laws and administrative regulations.	Article 27	Subject to approval of the relevant competent authorities of the State, t <u>The Company may not repurchase its own shares, save as under</u> outstanding <u>issued shares in accordance with the procedures stipulated in the Articles in the following circumstances:</u> (1) for the purpose of reduction of the registered capital of the Company's capital; (2) merging with another company holding shares in the Company; (3) granting incentive shares for staff shareholding plans or share option incentives to workers of the Company; (4) demanding the Company to purchase their shares where shareholders object to the resolution of merger or demerger passed at a general meeting; (5) to use the shares for conversion into convertible corporate bonds issued by the Company; Other circumstances permitted by laws and administrative regulations; (6) <u>being deemed necessary by the Company for the protection of the Company's value and shareholders' interests.</u>

Article 32	<p>Subject to approval of the relevant competent authorities of the State, the Company may repurchase shares by one of the following means:</p> <p>(1) Offer to repurchase to all shareholders on a pro-rata basis;</p> <p>(2) Repurchase by means of open trading on a stock exchange;</p> <p>(3) Repurchase by means of an off-market agreement.</p>	<p>Subject to approval of the relevant competent authorities of the State, t<u>The</u> Company may repurchase <u>its shares through public centralized trading or other methods recognized by laws, administrative regulations, the CSRC and the securities regulatory rules of the place where the shares of the Company are listed</u> by one of the following means:</p> <p>(1) Offer to repurchase to all shareholders on a pro-rata basis;</p> <p>(2) Repurchase by means of open trading on a stock exchange;</p> <p>(3) Repurchase by means of an off-market agreement.</p> <p><u>The purchase of its shares by the Company under the circumstances set out in items (3), (5) and (6) of Article 27 shall be conducted through public centralized trading.</u></p>
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Article 33	<p>Where the Company repurchases its shares by reason of Article 31(1) to (3) to the Articles or by means of an off-market agreement, prior sanction by a general meeting shall be obtained in accordance with the provisions of the Articles. Subject to the same prior sanction by a general meeting, the Company may rescind or vary the contract entered into in the aforesaid manner or waive any of its rights thereunder.</p> <p>The “share repurchase contract” so referred to in the preceding paragraph shall include (but not limited to) an obligation to undertake repurchase of shares and an agreement to acquire rights to repurchase shares.</p> <p>The Company may not assign contract for the repurchase of its shares or any rights thereunder.</p>		<p>Where the Company repurchases its shares <u>under the circumstances set out in</u>by reason of Articleitems 31(1) to and (32) to theof Article 27,s a <u>resolution shall be passed at or by means of an off-market agreement, prior sanction by a</u> the general meeting of the Company. Where the Company purchases its shares under the circumstances set out in items (3), (5) and (6) of Article 27, provided that it complies with the securities regulatory rules of <u>the place where the shares of the Company are listed, a resolution shall be passed at a board meeting attended by more than two-thirds of the directors, according with the provisions of the Articles or with the authorization of the general meeting,</u>shall be obtained in accordance with the provisions of the Articles. Subject to the same prior sanction by a general meeting, the Company may rescind or vary the contract entered into in the aforesaid manner or waive any of its rights thereunder.</p>
Article 35	<p>Subsequent to repurchases by the Company in accordance with the law, shares purchased under Article 31(1) to the Articles shall be cancelled within ten days from the date of purchase; and those purchased under Article 31(2) and (4) shall be transferred or cancelled within six months. The amount of the Company’s registered capital shall be reduced by the aggregate nominal value of the shares cancelled. The Company shall apply for registration of changes in registered capital with the company registration authority in accordance with the law.</p> <p>Shares purchased by the Company in accordance with the provisions of Article 31(3) to the Article shall not exceed 5% of the total number of issued shares of the Company; funds used for purchases shall be paid out of the profit after tax of the Company; the shares so purchased shall be transferred to the employees within one year.</p>	Article 29	<p>The “share repurchase contract” so referred to in the preceding paragraph shall include (but not limited to) an obligation to undertake repurchase of shares and an agreement to acquire rights to repurchase shares.</p> <p>The Company may not assign contract for the repurchase of its shares or any rights thereunder.</p> <p><u>Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, Subsequent to repurchases by</u>where the Company in accordance with the law, shares purchased under Article 31(1) to the Articles shall be cancelled within ten days from the date of purchases <u>its shares under the circumstances set out in Article 27(1), such shares; and those purchased under Article 31(2) and (4) shall be transferred or cancelled within 10 days from the date of purchase; six months; where the Company purchases its shares under the circumstances set out in items (2) and (4), such shares shall be transferred or cancelled within 6 months;</u>The amount of the Company’s registered capital shall be reduced by the aggregate nominal value of the shares cancelled. The Company shall apply for registration of changes in registered capital with the company registration authority in accordance with the law.</p> <p>Shares purchased by<u>Where the Company purchases its shares under the circumstances set out in items (3), (5) and (6), the total number of shares held by the Company</u>in accordance with the provisions of Article 31(3) to the Article shall not exceed 5<u>10%</u> of the total number of issued shares of the Company; funds used for purchases shall be paid out of the profit after tax of the Company; the and such shares so purchased shall be transferred or cancelled within 3 years<u>to the employees within one year.</u></p>

		Section 3 Transfer of Shares	
		Article 30	<p><u>The shares of the Company shall be transferred in accordance with law.</u></p> <p><u>All transfers of H Shares shall be effected by way of written instrument of transfer in general or ordinary format or any such other format as acceptable to the board of directors (including the standard format of transfer or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). Such instrument of transfer shall only be signed by hand or, if the transferor or the transferee is a company, affixed with a valid seal of such company. If the transferor or transferee is a recognized clearing house (hereinafter the “recognized clearing house”) as defined under the relevant ordinances of the Hong Kong laws in force from time to time or an agent thereof, the written instrument of transfer may be signed by hand or in machine-printed form. All instruments of transfer shall be kept at the legal address of the Company or other places as may be designated by the board of directors from time to time.</u></p>
		Article 31	<p><u>The Company shall not accept any of its own shares as the subject of pledge.</u></p>
		Article 32	<p><u>Shares issued by the Company prior to the public offering of shares shall not be transferred within one year from the date on which the shares of the Company are listed and traded on the stock exchange.</u></p> <p><u>Directors and senior management of the Company shall declare to the Company their shareholdings in the Company and any changes thereof, and shall not transfer more than 25% of the total number of shares of the Company held by them each year during their terms of office as determined when they assume the posts; the shares of the Company held by them shall not be transferred within one year from the date on which the shares of the Company are listed and traded. The above personnel shall not transfer the shares of the Company held by them within half a year after they leave the Company.</u></p> <p><u>If there are any other provisions regarding the transfer of the Company’s shares held by shareholders as stipulated by laws, administrative regulations, the CSRC or the securities regulatory rules of the place where the shares of the Company are listed, such provisions shall prevail.</u></p>

		<p>Shareholders, directors, or senior management officers holding more than five percent of the Company's shares, if selling the shares of the Company held or other equity securities held by them within six months after acquisition or buying back the shares within six months after selling, the profits from these transactions shall belong to the Company, and the board of directors shall reclaim the profits. However, this does not apply to securities companies holding over five percent of the shares due to the purchaser of remaining stocks after underwriting and as well as other circumstances specified by the CSRC.</p> <p>Shares or other securities of an equity nature held by directors, senior management officers and natural person shareholders as mentioned in the preceding paragraph, including shares or other securities of an equity nature held by their spouses, parents, children, as well as shares held through others' accounts.</p> <p>If the Company's board of directors fails to comply with the provisions of the first paragraph of this Article, shareholders are entitled to request the board of directors to comply within thirty days. If the Company's board of directors fails to comply within the aforementioned period, shareholders are entitled to file a lawsuit directly in their own name for the Company's interests in the People's Court.</p> <p>If the Company's board of directors fails to implement the provisions of the first paragraph of this Article, the responsible directors shall bear joint and several liability according to the law.</p>
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CHAPTER 5 FINANCIAL ASSISTANCE FOR ACQUISITION OF SHARES OF THE COMPANY		CHAPTER 5 FINANCIAL ASSISTANCE FOR ACQUISITION OF SHARES OF THE COMPANY	
CHAPTER 6 SHARE CERTIFICATES AND REGISTERS OF MEMBERS		CHAPTER 6-4 SHARE CERTIFICATEHOLDERS AND GENERAL MEETINGSREGISTERS OF MEMBERS	
		<u>Section 1 General Provisions for Shareholders</u>	
Article 42	<p>The Company shall keep a register of members to record the following particulars:</p> <p>(1) The name, address (residence), and occupation or nature of each shareholder;</p> <p>(2) The class and number of shares held by each shareholder;</p> <p>(3) The amounts paid or payable for shares held by each shareholder;</p> <p>(4) The serial number of the shares held by each shareholder;</p> <p>(5) The date of registration as a shareholder of each shareholder;</p> <p>(6) The date of cessation as a shareholder of each shareholder.</p> <p>Unless there is evidence to the contrary, the register of members shall be sufficient evidence of the shares in the Company held by shareholders.</p>	Article 34	<p>The Company shall keep<u>prepare</u> a register of members <u>based on the evidence provided by the securities registration and clearing institution</u>to record the following particulars:</p> <p>(1) The name, address (residence), and occupation or nature of each shareholder;</p> <p>(2) The class and number of shares held by each shareholder;</p> <p>(3) The amounts paid or payable for shares held by each shareholder;</p> <p>(4) The serial number of the shares held by each shareholder;</p> <p>(5) The date of registration as a shareholder of each shareholder;</p> <p>(6) The date of cessation as a shareholder of each shareholder.</p> <p><u>Unless there is evidence to the contrary, and the register of members shall be sufficient evidence of for the shares ownership of the shareholders in the Company held by shareholders. The register of H share shareholders shall be kept in Hong Kong and available to shareholders for inspection; however, the Company may suspend the handling of shareholder registration procedures in accordance with applicable laws and regulations and the provisions of the securities regulatory rules of the place where the shares of the Company are listed. A shareholder shall enjoy rights and bear obligations according to the class of shares held. Shareholders holding the same class of shares shall enjoy the same rights and bear the same obligations.</u></p>

Article 48	The board of directors shall appoint a day as the record day for the purpose of determining shareholders' entitlements to general meetings, dividend distributions, liquidation and other activities that require the determination of entitlements. Shareholders whose names appear on the register of members at the close of the record date are the members of the Company.	Article 35	When the Company convenes a The board of directors shall appoint a day as the record day for the purpose of determining shareholders' entitlements to general meetings, distributes dividend distributions, conducts liquidation and engages in other activities that require the <u>confirmation of the identity of</u> shareholders, the board of directors or the convener of the general meeting shall determine the record date determination of entitlements . Shareholders whose names appear on the register of shareholders after members at the close of the record trading on the record date shall be the <u>shareholders</u> entitled to relevant interests are the members of the Company .
CHAPTER 7 RIGHTS AND OBLIGATIONS OF SHAREHOLDERS		CHAPTER 7 RIGHTS AND OBLIGATIONS OF SHAREHOLDERS	
Article 54	<p>Holders of ordinary shares of the Company shall have the right to:</p> <p>(1) Receive dividends and other forms of distributions in proportion to the number of the shares held by them;</p> <p>(2) Requisition, hold, preside, attend or appoint proxies to attend general meetings and vote thereat in accordance with the law;</p> <p>(3) Supervise and manage and present proposals or raise enquiries about the Company's business operations;</p> <p>(4) Transfer, gift or pledge shares held by them in accordance with laws, administrative regulations and provisions of the Articles;</p> <p>(5) Obtain relevant information in accordance with the provisions of the Articles, including:</p> <p>1. The receipt of a copy of the Articles, subject to payment of costs and charges;</p> <p>2. Subject to payment of reasonable charges, the right to inspect and make copies of:</p> <p>(1) all parts of the register of members;</p> <p>(2) personal particulars of each of the Company's directors, supervisors, president and other senior management, including his or her:</p>	Article 36	<p>The shareholdersHolders of ordinary shares of the Company shall be <u>entitled to the following rights</u>have the right to:</p> <p>(1) To rReceive dividends and other forms ofdistributions in proportion to the number of the shares held by them;</p> <p>(2) To rRequest to convene, summonisition, hold, preside, attend or appoint proxies to attend general meetings, to speak at the general meetings and vote thereat in accordance with the law;</p> <p>(3) To sSupervise and manage and present proposals or raise enquiries about the Company's businessoperations;</p> <p>(4) To tTransfer, gift or pledge theshares held by them in accordance with thelaws, administrative regulations and provisions ofthe Articles;</p> <p>(5) <u>To review and copy the Company's Articles of Association, register of shareholders, minutes of the general meetings of shareholders, resolutions of the board of directors' meeting, and financial and accounting reports; shareholders alone or in aggregate holding 3% or more of the Company's shares for one hundred and eighty consecutive days or more may also review the Company's accounting books and vouchers in accordance with applicable laws and regulations and the provisions of the Articles.</u>Obtain relevant information in accordance with the provisions of the Articles, including:-</p>

<p>(a) current and former name and alias;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) full-time occupation and all other part-time occupations and duties;</p> <p>(e) identification document and its number.</p> <p>(3) state of the Company's share capital;</p> <p>(4) reports showing the aggregate nominal value, number, maximum and minimum prices paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount incurred by the Company for this purpose;</p> <p>(5) minutes of general meetings, board meetings and supervisory committee meetings;</p> <p>(6) counterfoils of corporate bonds;</p> <p>(7) financial statements.</p> <p>(6) Participate in the distribution of surplus assets of the Company in proportion to the number of shares held in the event of the cessation or liquidation of the Company;</p> <p>(7) Requesting the Company to purchase their shares where shareholders object to the resolution of merger or demerger passed at a general meeting;</p> <p>(8) Other rights conferred by laws, administrative regulations and the Articles.</p> <p>No power shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	<p>1. The receipt of a copy of the Articles, subject to payment of costs and charges;-</p> <p>2. Subject to payment of reasonable charges, the right to inspect and make copies of:-</p> <p>(1) all parts of the register of members;-</p> <p>(2) personal particulars of each of the Company's directors, supervisors, president and other senior management, including his or her:-</p> <p>(a) current and former name and alias;-</p> <p>(b) principal address (residence);-</p> <p>(c) nationality;-</p> <p>(d) full-time occupation and all other part-time occupations and duties;-</p> <p>(e) identification document and its number;-</p> <p>(3) state of the Company's share capital;-</p> <p>(4) reports showing the aggregate nominal value, number, maximum and minimum prices paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount incurred by the Company for this purpose;-</p> <p>(5) minutes of general meetings, board meetings and supervisory committee meetings;-</p> <p>(6) counterfoils of corporate bonds;-</p> <p>(7) financial statements:-</p> <p>(6) Participate in the distribution of surplus assets of the Company in proportion to the number of shares held in the event of the cessation or liquidation of the Company;</p> <p>(7) Requesting the Company to purchase their shares where shareholders object to the resolution of merger or demerger passed at a general meeting;</p>
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		<p>(8) Other rights stipulatedconferred by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or and the Articles.</p> <p>No power shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>
Article 55	<p>Shareholders, who have submitted requests to inspect the relevant information as referred to in the preceding Article or to ask for materials, shall provide written documents to the Company to prove the class and number of shares they held. Having verified the identity of the shareholders, the Company shall provide the information in accordance with their requests.</p>	<p>Shareholders requesting to inspect or copy the Company-related materials referred to in item (5) of the preceding Article shall comply with the applicable laws and regulations such as the Company Law and the provisions of the Articles.</p> <p>If a shareholder who meets the conditions set forth in the applicable laws and regulations and the Articles requests to inspect the accounting books and accounting certificates of the Company referred to in item (5) of the preceding Article, he/she shall submit a written request to the Company stating the purpose thereof and providing written documents certifying the type of shares held by him/her, as well as the number of shares and the period of time for which he/she has held the shares; If the Company has reasonable grounds to believe that the shareholder's inspection of the accounting books and certificates for an improper purpose that may harm the lawful interests of the Company, it may refuse to provide access for inspection, and shall reply to the shareholder in writing within 15 days from the date of the shareholder's written request, stating the reasons therefor; If the Company refuses to provide access for inspection, the shareholder may file a lawsuit with the People's Court. Shareholders, who have submitted requests to inspect and copy the other relevant information materials as of the Company referred to in the item (5) of the preceding Article or to ask for materials, shall provide submit a written documents requests to the Company, stating the purpose and providing written documents to prove the class and number of shares he/she hasthey held. Having verified the identity of the shareholders, the Company shall provide the information within a reasonable periodin accordance with their requests.</p>

		<p>Where the content of a resolution of the general meeting or the board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the people's court to hold it invalid.</p> <p>In the event the procedures for convening the shareholders' meeting and the board of directors meeting and voting thereat violate the law, administrative regulations or the provisions of the Articles, or the content resolved being in contrary to the Articles, the shareholder shall have the right to submit to the people's court to rescind the resolution within 60 days after the resolution is made. However, this does not apply if such procedures for convening the shareholders' meeting and the board meeting, or the voting thereat, have only minor flaws that have no substantial impact on the resolution.</p> <p>Where the board of directors, shareholders and other stakeholders dispute the validity of a resolution of a general meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling, such as a cancellation of a resolution, the stakeholders shall execute the resolution of the shareholders' meeting. The Company, its directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.</p> <p>Where the people's court makes a judgement or ruling on the relevant matter, the Company shall fulfil its obligations to disclose the information in accordance with laws, administrative regulations, the regulations of the CSRC and stock exchanges, fully explain the impact of the judgement or ruling on the Company, and actively cooperate with the authorities in the enforcement of the judgement or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall handle the correction in a timely manner and fulfil its obligations to disclose the information accordingly.</p>
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		Article 40	<p><u>In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles by directors and senior management, other than a member of the audit committee, when performing their duties, the shareholders holding 1% or more shares of the Company individually or jointly for over 180 consecutive days may submit a written request to the supervisory committee of the Company to file an action with the people's court. Where a member of the audit committee violates laws, administrative regulations or the Articles when performing their duties and causes loss to the Company, the above shareholders may submit a written request to the board of directors to file an action with the people's court.</u></p> <p><u>In the event that the audit committee or the board of directors refuses to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fails to file an action within 30 days upon receipt of such request, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action with the people's court for the interests of the Company.</u></p>

			<p><u>In the event of any loss caused to the Company as a result of infringement upon the legitimate rights and interests of the Company by others, the shareholder as defined in the first paragraph of this Article may file an action with the people's court in accordance with the provisions of the foregoing two paragraphs.</u></p> <p><u>In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles by directors, supervisors and senior management of the wholly-owned subsidiaries of the Company when performing their duties, the shareholders holding 1% or more shares of the Company individually or jointly for over 180 consecutive days may submit a written request to the supervisory committee and board of directors of such wholly-owned subsidiaries of the Company to file an action with the people's court or directly file an action with the people's court in their own name in accordance with the three preceding paragraphs of Article 189 of the Company Law. If the wholly-owned subsidiaries of the Company does not establish a supervisory committee or supervisors, and has an audit committee, it shall implement the provisions of the first and second paragraphs of this Article.</u></p>
		Article 41	<p><u>If directors or senior management violate laws, administrative regulations, or the provisions of the Articles and harm the interests of shareholders, shareholders may file a lawsuit with the people's court.</u></p>

Article 56	<p>Holders of ordinary shares of the Company shall assume the following obligations to:</p> <p>(1) Abide by the Articles;</p> <p>(2) Pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) Other obligations that shall be assumed under laws, administrative regulations and the provisions of the Articles.</p> <p>Shareholders shall not assume the liability to any further contribution to share capital other than those conditions agreed by the subscriber of the shares at the time of subscription.</p>	<p>ShareHolders of ordinary shares of the Company shall assume the following obligations to:</p> <p>(1) <u>To Abide by laws, administrative regulations and the Articles;</u></p> <p>(2) <u>To Pay</u>pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) <u>Not to withdraw its share capital unless under the circumstances stipulated by laws and regulations;</u></p> <p>(4) <u>Not to abuse the rights of shareholders to damage the interests of the Company or that of other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to damage the interests of the creditors of the Company;</u></p> <p>(35) Other obligations that shall be assumed under laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the provisions of the Articles.</p> <p>Shareholders shall not assume the liability to any further contribution to share capital other than those conditions agreed by the subscriber of the shares at the time of subscription.</p>
		<p>Article 43</p> <p><u>If shareholders of the Company abuse their shareholder rights and cause losses to the Company or other shareholders, they shall bear compensation liability in accordance with the law. If a Company's shareholders abuse the independent status of the Company's legal person and the limited liability of shareholders, evade debts, and seriously harm the interests of the Company's creditors, they shall bear joint and several liability for the Company's debts.</u></p>
		<p><u>Section 2 Controlling Shareholders and De Facto Controllers</u></p>
		<p>Article 44</p> <p><u>The controlling shareholders and de facto controllers of the Company shall exercise their rights and fulfil their obligations in accordance with laws, administrative regulations, the requirements of the CSRC, and the securities regulatory rules of the place where the shares of the Company are listed to safeguard the interests of the Company.</u></p>

Article 57	<p>In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which shares of the Company are listed, a controlling shareholder (as defined in the following Article), upon exercising his or her rights as a shareholder, shall not exercise his or her voting rights to make decisions in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company:</p> <p>(1) To waive the duty of a director or supervisor to act honestly in the best interests of the Company;</p> <p>(2) To approve the expropriation by a director or supervisor (for his or her own benefit or for the benefit of another person), by any means, of the Company's assets, including (but not limited to) any opportunities beneficial to the Company;</p> <p>(3) To approve the expropriation by a director or supervisor (for his or her own benefit or for the benefit of another person) of the individual interests in shares of other shareholders, including (but not limited to) rights to distributions and voting save pursuant to a restructuring submitted for passing in a general meeting in accordance with the Articles.</p>	Article 45 <p>In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which shares of the Company are listed, <u>a controlling shareholders and de facto controllers</u> off<u>(as defined in the following Article)</u>, upon exercising his or her rights as a shareholder, shall not exercise his or her voting rights to make decisions in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company <u>shall comply with the following provisions:</u></p> <p>(1) <u>to exercise their rights as shareholders in accordance with the law and not to abuse their control or use their connected relationship to prejudice the legitimate interests of the Company or other shareholders;</u>To waive the duty of a director or supervisor to act honestly in the best interests of the Company;</p> <p>(2) <u>to strictly fulfil their public statements and various undertakings and not to change or waive such statements and undertakings;</u>To approve the expropriation by a director or supervisor (for his or her own benefit or for the benefit of another person), by any means, of the Company's assets; including (but not limited to) any opportunities beneficial to the Company;</p> <p>(3) <u>to fulfil their information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are intended to occur;</u>To approve the expropriation by a director or supervisor (for his or her own benefit or for the benefit of another person) of the individual interests in shares of other shareholders; including (but not limited to) rights to distributions and voting save pursuant to a restructuring submitted for passing in a general meeting in accordance with the Articles;</p> <p>(4) <u>not to appropriate the Company's funds in any way;</u></p> <p>(5) <u>not to order, instruct, or request the Company and its relevant personnel to provide guarantees in violation of laws and regulations;</u></p>
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			<p><u>(6) not to make use of the Company's undisclosed material information to gain benefits, or disclose in any way undisclosed material information relating to the Company, or engage in insider trading, short-term trading, market manipulation or other illegal and unlawful acts;</u></p> <p><u>(7) not to prejudice the legitimate interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment or any other means;</u></p> <p><u>(8) to ensure the integrity of the Company's assets, and the independence of its personnel, finance, organization and business, and not to affect the independence of the Company in any way;</u></p> <p><u>(9) laws, administrative regulations, provisions of the CSRC, provisions of the securities regulatory rules of the place where the shares of the Company are listed and other requirements of the Articles.</u></p> <p><u>The controlling shareholder and de facto controller of the Company who does not serve as a director but actually executes the affairs of the Company shall be subject to the provisions of the Articles regarding the duties of loyalty and diligence of directors.</u></p> <p><u>Where a controlling shareholder or de facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or its shareholders, he/she shall bear joint and several liability with the director or senior management.</u></p>
		Article 46	<p><u>Where a controlling shareholder pledges the shares of the Company that he/she holds or effectively controls, he/she shall maintain the stability of the Company's control and that of its production and operation management.</u></p>
		Article 47	<p><u>Where a controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in laws, administrative regulations, the regulations of the CSRC and the securities regulatory rules of the place where the shares of the Company are listed, as well as his/her undertakings in respect of restrictions on the transfer of shares.</u></p>

Article 58	<p>A “controlling shareholder” as referred to in the preceding Article, shall mean a person who fulfils any one of the following conditions:</p> <p>(1) Having the power to elect more than one-half of the board of directors, alone or acting in concert with others;</p> <p>(2) Having the power to exercise or to control the exercise of 30% or more of the voting rights in the Company, alone or acting in concert with others;</p> <p>(3) Holding 30% or more of the issued and outstanding shares of the Company, alone or acting in concert with others;</p> <p>(4) Exercising de facto control over the Company in any other manner, alone or acting in concert with others.</p>	Article 48	<p>A “controlling shareholder” as referred to in the preceding Articles, shall mean a person <u>shareholder</u> who fulfils any one of the following conditions:</p> <p>(1) <u>Shareholders holding more than fifty percent of the total share capital of the Company</u> Having the power to elect more than one-half of the board of directors, alone or acting in concert with others;</p> <p>(2) <u>Shareholders whose shares, although not exceeding fifty percent of the total share capital of the Company, possess voting rights sufficient to significantly influence the resolutions of the general meetings; or</u> Having the power to exercise or to control the exercise of 30% or more of the voting rights in the Company, alone or acting in concert with others;</p> <p>(3) <u>Controlling shareholder as defined by the securities regulatory rules of the place where the shares of the Company are listed. Holding 30% or more of the issued and outstanding shares of the Company, alone or acting in concert with others;</u></p> <p>(4) Exercising de facto control over the Company in any other manner, alone or acting in concert with others.</p>
CHAPTER 8 GENERAL MEETINGS		CHAPTER 8 Section 3 General Provisions for General MeetingsGENERAL MEETINGS	
Article 59	A general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.	Article 49	<p><u>The general meeting of the Company is composed of all shareholders. A general meeting is the organ of authority of the Company and shall exercise its the following functions and powers in accordance with the laws:</u></p> <p>A general meeting shall exercise the following functions and powers:</p>
Article 60	<p>A general meeting shall exercise the following functions and powers:</p> <p>(1) To decide on the Company’s business directions and investment plans;</p> <p>(2) To elect and replace directors and to fix the remuneration of relevant directors;</p> <p>(3) To elect and replace supervisors representing non-employees and to fix the remuneration of relevant supervisors;</p> <p>(4) To consider and approve the report of the board of directors;</p>		<p>(1) <u>To decide on the Company’s business directions and investment plans;</u></p> <p>(2) <u>To elect and replace directors (excluding directors who are employee representatives, hereinafter “employee directors”) and to fix the remuneration of relevant directors;</u></p> <p>(3) <u>To elect and replace supervisors representing non-employees and to fix the remuneration of relevant supervisors;</u></p>

<p>(5) To consider and approve the report of the supervisory committee;</p> <p>(6) To consider and approve the Company's proposals for annual financial budgets and final accounts;</p> <p>(7) To consider and approve the Company's plans for profit allocations and making-up losses;</p> <p>(8) To pass resolutions in respect of the increase or reduction of the Company's registered capital;</p> <p>(9) To pass resolutions in respect of the merger, demerger, dissolution and liquidation of the Company;</p> <p>(10) To pass resolutions in respect of issues of bonds, other securities and listing by the Company;</p> <p>(11) To pass resolutions in respect of the appointment, removal, or non-reappointment of the certified public accounting firms;</p> <p>(12) To consider the acquisition or disposition of significant assets in excess of 30% of the latest audited total assets of the Company within one year;</p> <p>(13) To consider and approve the following guarantees:</p> <p>1. the provision of any further guarantee when the total amount of external guarantees given have reached or exceeded 30% of the latest audited total assets;</p> <p>2. the amount of a single guarantee exceeds 10% of the latest audited net assets;</p> <p>3. the provision of any further guarantee when the total amount of external guarantees given by the Company and its subsidiaries have reached or exceeded 50% of the latest audited net assets;</p> <p>4. the provision of any guarantee in favour of any subject which has a gearing ratio in excess of 70%;</p>	<p>(42) To consider and approve the report of the board of directors;</p> <p>(5) To consider and approve the report of the supervisory committee;</p> <p>(6) To consider and approve the Company's proposals for annual financial budgets and final accounts;</p> <p>(73) To consider and approve the Company's plans for profit allocations and making-up losses;</p> <p>(84) To pass resolutions in respect of the increase or reduction of the Company's registered capital;</p> <p>(95) To pass resolutions in respect of the merger, demerger, dissolution and liquidation or change of corporate form of the Company;</p> <p>(106) To pass resolutions in respect of issues of corporate bonds, other securities and listing by the Company;</p> <p>(117) To pass resolutions in respect of the appointment, removal of the accounting firm responsible for the audit services of the Company, or non-reappointment of the certified public accounting firms;</p> <p>(128) To consider and approve the acquisition or disposition of significant assets in excess of 30% of the latest audited total assets of the Company within one year;</p> <p>(139) To consider and approve the following guarantees stipulated in Article 50 of the Articles:</p> <p>1. the provision of any further guarantee when the total amount of external guarantees given have reached or exceeded 30% of the latest audited total assets;</p> <p>2. the amount of a single guarantee exceeds 10% of the latest audited net assets;</p> <p>3. the provision of any further guarantee when the total amount of external guarantees given by the Company and its subsidiaries have reached or exceeded 50% of the latest audited net assets;</p>
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<p>5. the provision of any guarantee for and on behalf of shareholders or de facto controllers by the Company.</p> <p>(14) To amend the Articles of Association;</p> <p>(15) To consider motions submitted by shareholders holding, either individually or jointly, 3% or more of the shares carrying voting rights in the Company;</p> <p>(16) Other matters required by laws, administrative regulations and the provisions of the Articles to be resolved by general meetings;</p> <p>(17) Share incentive scheme;</p> <p>(18) Matters which have been authorised or delegated to the board of directors by general meetings.</p>	<p>4. the provision of any guarantee in favour of any subject which has a gearing ratio in excess of 70%;</p> <p>5. the provision of any guarantee for and on behalf of shareholders or de facto controllers by the Company.</p> <p>(14) To amend the Articles of Association;</p> <p>(15) To consider and approve the change in the use of raised fundsconsider motions submitted by shareholders holding, either individually or jointly, 3% or more of the shares carrying voting rights in the Company;</p> <p>(16) Other matters required by laws, administrative regulations and the provisions of the Articles to be resolved by general meetings;</p> <p>(17) To consider sShare incentive scheme and employee stock ownership plan;</p> <p>(18) Matters which have beenA general meeting may authorised or delegated to the board of directors to pass resolutions in respect of the issuance of corporate bond by general meetings.</p> <p><u>The Company may issue shares and convertible bonds authorized by a resolution of the general meeting or by a resolution of the board of directors authorized by the Articles or the general meeting, and the specific execution shall comply with the provisions of laws, administrative regulations, the CSRC, and the securities regulatory rules of the place where the shares of the Company are listed.</u></p> <p><u>Except as otherwise provided by laws, administrative regulations, the provisions of the CSRC or the securities regulatory rules of the place where the shares of the Company are listed, the aforesaid powers and functions of the general meeting shall not be exercised by the board of directors or other institutions and individuals on behalf of the board of directors by way of authorization.</u></p>
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		<p>The following external guarantees provided by the Company shall be approved at the general meeting:</p> <p>(1) The provision of any guarantee where the amount of the external guarantee by the Company and its controlled subsidiaries (the sum of the total amount of external guarantees of the Company, including the Company's guarantee of the Company's controlled subsidiaries, and the total amount of external guarantees of the Company's controlled subsidiaries) exceeding 50% of the latest audited net assets;</p> <p>(2) Any guarantee to be provided after the total amount of external guarantees provided by the Company exceeding 30% of its latest audited total assets;</p> <p>(3) The amount of the guarantee provided to others by the Company for a year exceeding 30% of the Company's latest audited total assets;</p> <p>(4) Provision of guarantee to any guaranteed party with an assets to liabilities ratio exceeding 70%;</p> <p>(5) Guarantees in which the amount of a single guarantee exceeds 10% of the latest audited net assets;</p> <p>(6) Provision of guarantees to shareholders, de facto controllers, and their associates;</p> <p>(7) Other external guarantee actions that must be submitted to general meetings for review and approval as required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed, or the Articles.</p> <p>The term "external guarantee" referred to in the Articles means a guarantee provided by the Company for others, including guarantees made by the Company for its controlled subsidiaries.</p>
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Article 62	General meetings are divided into annual general meetings and extraordinary general meetings, which are to be held by the board of directors. Annual general meetings shall be held annually within 6 months after the end of the preceding accounting year.	Article 51	General meetings are divided into annual general meetings and extraordinary general meetings, which are to be held by the board of directors. Annual general meetings shall be held annually within 6 months after the end of the preceding accounting year.
	<p>The board of directors shall hold an extraordinary general meeting within two months in the event of any one of the following:</p> <p>(1) The number of directors falls below the number of directors provided by the Company Law or two-thirds of the number of directors required by the Articles;</p> <p>(2) The amount of losses to be made up by the Company amounted to one-third of the total amount of its paid-up share capital;</p> <p>(3) A requisition in writing by shareholders holding 10% or more of the Company's issued and outstanding shares carrying voting rights to hold an extraordinary general meeting;</p> <p>(4) The board of directors considers it necessary or the supervisory committee proposes to hold such meeting;</p> <p>(5) A request to hold such extraordinary general meeting by more than 2 independent non-executive directors;</p> <p>(6) The holding of a general meeting is necessary pursuant to the provisions of Article 111(3) of the Articles.</p> <p>The subject-matter of the meeting proposed by the requisitioner under paragraphs (3), (4), (5) and (6) shall be included in the agenda of the meeting.</p>	Article 52	<p>The board of directorsCompany shall hold an extraordinary general meeting within two months from the date of occurrence of any of the following circumstancesin the event of any one of the following:</p> <p>(1) The number of directors falls below the number of directors provided by the Company Law or two-thirds of the number of directors specificrequired by the Articles;</p> <p>(2) The amount of unrecovered losses to be made up by the Company amounted to one-third of the total amount of its paid-upshare capital;</p> <p>(3) When shareholders <u>individually or collectively</u> holding 10% or more of the Company's shares (excluding shares held by the Company itself) request;</p> <p>(4) When deemed necessary by(The board of directors considers it necessary or the supervisory committee proposes to hold such meeting;</p> <p>(5) When proposed by the audit committee;A request to hold such extraordinary general meeting by more than 2 independent non-executive directors;</p> <p>(6) Other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed orThe holding of a general meeting is necessary pursuant to the provisions of Article 111(3) of the Articles.</p> <p>The subject-matter of the meeting proposed by the requisitioner under paragraphs (3), (4), (5) and (6) shall be included in the agenda of the meeting.</p>

		Article 53	<p><u>The venue of a general meeting shall be the domicile of the Company or other specific venue explicitly stated in the notice of the general meeting issued by the board. The general meeting will be held onsite at a designated venue. If permitted by applicable laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed and the conditions are available, the general meeting may be convened by means of electronic communication in addition to the on-site meeting venue, and the Company will provide the shareholders with the convenience of network voting; in the case of a general meeting convened by means of electronic communication, all shareholders shall have the right to express their views and cast their votes.</u></p>
		Section 4 Convening of General Meetings	
		Article 54	<p><u>The board of directors shall timely convene the general meeting within the prescribed period.</u></p> <p><u>With the approval of more than half of all independent directors, the independent directors are entitled to propose to the board of directors to convene an extraordinary general meeting of shareholders. Pursuant to the stipulation under the laws, administrative rules, the securities regulatory rules of the place where the shares of the Company are listed, and the Articles, the board of directors shall give a written feedback on whether to approve or disapprove of the convening of the extraordinary general meeting within 10 days after the receipt of the independent directors' proposal. If the board of directors agrees to convene the extraordinary general meeting, a notice for convening the general meeting shall be issued within 5 days after the resolution of convening the extraordinary general meeting has been made by the board of directors; If the board of directors does not agree to convene the extraordinary general meeting, it shall state the reasons and make an announcement in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any).</u></p>

		<p>Article 55</p> <p><u>The audit committee's proposal to the board of directors to convene an extraordinary general meeting shall be made in writing to the board of directors. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal.</u></p> <p><u>If the board of directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the resolution of the board of directors is passed. Any change to the original proposal in the notice is subject to the consent of the audit committee.</u></p> <p><u>If the board of directors does not agree to convene the extraordinary general meeting, or fails to give a reply within 10 days of receipt of the proposal, it is deemed that the board of directors is unable to perform or fails to perform its duty to convene a general meeting, and the audit committee may convene and preside over the meeting on its own.</u></p>
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		<p>Shareholders individually or collectively holding 10% or more of the shares of the Company (excluding shares held by the Company itself) shall request the board of directors to convene an extraordinary general meeting by submitting a written request to the board of directors. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the written proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the board of directors is passed. Any change to the original request made in the notice shall be subject to the consent of the relevant shareholders.</p> <p>If the board of directors does not agree to convene an extraordinary general meeting or does not reply within 10 days upon receipt of the proposal, the shareholders individually or jointly holding 10% or more of the shares of the Company (excluding shares held by the Company itself) may propose to the audit committee to convene an extraordinary general meeting, and such request shall be made in writing to the audit committee.</p> <p>If the audit committee agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days upon receipt of the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.</p> <p>If the audit committee fails to issue the notice of the general meeting within the prescribed period, it shall be deemed that the audit committee will not convene and preside over the general meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company (excluding shares held by the Company itself) for 90 days or more consecutively may summon and preside over the meeting by themselves.</p>
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		Article 57	<p><u>If the audit committee or shareholders decide to convene a general meeting by themselves, a written notice shall be given to the board of directors and in the meantime report shall be made to the stock exchange for record in accordance with the securities regulatory rules of the place where the shares of the Company are listed (if any).</u></p> <p><u>The audit committee or the shareholders that convene the general meeting shall, when issuing the notice for convening the general meeting and the announcement on resolution proposed to the general meeting, submit relevant supporting materials to the stock exchange in accordance with the securities regulatory rules of the place where the shares of the Company are listed (if any).</u></p> <p><u>The shareholders that convene the general meeting shall hold at least 10% of the shares of the Company (excluding shares held by the Company itself) prior to the announcement of resolutions.</u></p>
		Article 58	<u>For the general meetings convened by the audit committee or the shareholders, the board of directors and the secretary of board of directors shall coordinate accordingly. The board of directors shall provide the register of members on the record date.</u>
		Article 59	<u>All necessary expenses incurred by the audit committee or the shareholders to convene the general meeting shall be borne by the Company.</u>
			Section 5 Proposals and Notices of General Meetings
		Article 60	<u>The matters contained in a proposal shall be fall within the terms of reference of the general meeting and shall have explicit topics and specific matters for resolution, and shall be in compliance with the relevant provisions of laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed, and the Articles.</u>

Article 64	<p>When a general meeting is being held by the Company, shareholders individually or collectively holding three per cent or more of the shares of the Company carrying the right to vote, shall be entitled to propose and submit new motions in writing ten days before the date of a general meeting to the convenor of the general meeting, who should issue a supplementary notice of general meeting within two days after receipt of the same to all other shareholders and include the motions that fall within the scope of duties of a general meeting in the agenda of the meeting and table them for consideration by the general meeting.</p>	<p>When a general meeting is being held by the Company <u>convenes a general shareholders meeting, the board of directors, the audit committee, and shareholders individually or jointly holding 1% or more of the shares of the Company shall have the right to submit proposals to the Company.;</u></p> <p>Sshareholders individually or collectively holding three <u>one</u> per cent or more of the shares of the Company <u>may put forward a provisional carrying the right to vote, shall be entitled to propose proposal and submit new motions it in writing to the convenor ten days before the date of the general meeting to the convenor of the general meeting. The convenor shall, within two days after receiving the proposal, who should issue a supplementary notice of general meeting-, announcing the contents of the provisional proposal and submitting the provisional proposal to the general meeting within two days after receipt of the same to all other shareholders and include the motions that fall within the scope of duties of a general meeting in the agenda of the meeting and table them for consideration by the general meeting. However, temporary proposals that violate laws, administrative regulations or the provisions of the Articles, or that do not fall within the scope of authority of the general meeting, are excluded. If the general meeting must be postponed due to the issuance of a supplementary notice to shareholders as required by the securities regulatory rules of the place where the shares of the Company are listed, the holding of the general meeting shall be postponed in accordance with the provisions of those securities regulatory rules; if there are other special provisions regarding shareholders' proposals or the board of directors issuing supplementary notices to shareholders under those securities regulatory rules, such provisions must also be complied with.</u></p> <p><u>Except as provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add any new proposals after issuing the notice of the general meeting.</u></p> <p><u>Any proposal that is not stated in the notice of the general meeting or do not comply with the Articles shall not be voted and approved at the general meeting.</u></p>
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		Article 62	<u>The convenor shall notify all shareholders by announcement twenty days before the annual general meeting (or a longer period as stipulated by the securities regulatory rules of the place where the shares of the Company are listed, if any). The extraordinary general meeting shall be notified to all shareholders by announcement fifteen days before the meeting (or a longer period as stipulated by the securities regulatory rules of the place where the shares of the Company are listed, if any). In calculating the commencement period, the day of the meeting should not be included.</u>
Article 67	<p>The notice of general meetings shall comply with the following requirements:</p> <p>(1) be in writing;</p> <p>(2) specify the venue, date and time of the meeting;</p> <p>(3) state the record date for shareholders who are entitled to attend general meetings;</p> <p>(4) state the name and telephone number of the liaison person of the meeting;</p> <p>(5) state the businesses to be discussed at the meeting;</p> <p>(6) provide such information and explanations as are necessary for shareholders to exercise an informed judgment on the businesses to be discussed and, the specific terms of the proposed transaction together with copies of contracts, if any, as well as a proper account of the reasons and consequences of such proposal where a proposal is made including (but not limited to) a merger, share repurchase, restructuring of share capital or otherwise;</p> <p>(7) contain a disclosure of the nature and the extent, if any, of the material interests of any director, supervisor, president and other senior management in the business to be discussed and the effect of the business to be discussed on them in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;</p>	Article 63	<p>The notice of general meetings shall <u>include the following details</u>comply with the following requirements:</p> <p>(1) <u>be in writing;</u></p> <p><u>(2) specify the venue, date, venue and duration and time of the meeting;</u></p> <p><u>(2) matters and proposals to be considered at the meeting;</u></p> <p><u>(3) a clear statement that all shareholders of ordinary shares are entitled to attend the general meeting, and to appoint proxy(ies) in writing to attend and vote at the meeting on his/ her behalf, and that a proxy need not be a shareholder of the Company;</u></p> <p><u>(34) state the record date for shareholders who are entitled to attend general meetings;</u></p> <p><u>(45) state the name and telephone number of the liaison person of the meeting;</u></p> <p><u>(5) state the businesses to be discussed at the meeting;</u></p> <p><u>(6) the time and procedures for casting vote via the Internet or through other means (if any);</u>provide such information and explanations as are necessary for shareholders to exercise an informed judgment on the businesses to be discussed and, the specific terms of the proposed transaction together with copies of contracts, if any, as well as a proper account of the reasons and consequences of such proposal where a proposal is made including (but not limited to) a merger, share repurchase, restructuring of share capital or otherwise;</p>

	<p>(8) contain the full text of any special resolution proposed to be passed at the meeting;</p> <p>(9) contain an explicit statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote on his or her behalf and that a proxy need not be a shareholder;</p> <p>(10) Specify the time and venue for lodging proxy forms for the meeting.</p>		<p>(7) <u>other requirements stipulated by the securities regulatory rules of the place where the shares of the Company are listed, contain a disclosure of the nature and the extent, if any, of the material interests of any director, supervisor, president and other senior management in the business to be discussed and the effect of the business to be discussed on them in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;</u></p> <p>(8) contain the full text of any special resolution proposed to be passed at the meeting;</p> <p>(9) contain an explicit statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote on his or her behalf and that a proxy need not be a shareholder;</p> <p>(10) Specify the time and venue for lodging proxy forms for the meeting.</p>
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		Article 64	<p><u>If the proposal for the election of directors are submitted to the general meeting, the notice of such general meeting shall fully disclose the details of the candidates for directors, and shall at least include the following particulars:</u></p> <p><u>(1) personal information, such as educational background, working experience and part-time jobs;</u></p> <p><u>(2) whether the candidates are related with the Company or its controlling shareholders or actual controllers;</u></p> <p><u>(3) their shareholdings in the Company;</u></p> <p><u>(4) whether the candidates have been subject to penalties by the CSRC or other relevant authorities or sanctions by any stock exchanges;</u></p> <p><u>(5) other matters required to be disclosed by the securities regulatory rules of the place where the shares of the Company are listed.</u></p>
Article 70	<p>A general meeting shall not be postponed or cancelled without proper reasons after a notice of general meeting has been despatched. Motions set out in a notice of general meeting shall not be cancelled. Once the meeting is postponed or cancelled, the convenor shall make an announcement, stating the reasons, at least two working days prior to the original date of holding the meeting.</p> <p>In the event of any postponement of a general meeting by a Company, the record date, as set out in the original notice, of the shareholders who are entitled to attend the meeting, shall not be changed.</p>	Article 65	<p><u>The venue for the on-site general meeting shall not be changed without proper reasons after the notice of general meeting has been despatched. If a change is necessary, the convenor shall make an announcement and explain the reasons in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.</u></p> <p>A general meeting shall not be postponed or cancelled without proper reasons after a notice of general meeting has been despatched. Motions set out in a notice of general meeting shall not be cancelled. Once the meeting is postponed or cancelled, the convenor shall make an announcement <u>and explain the reasons in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed;</u> <u>stating the reasons, at least two working days prior to the original date of holding the meeting.</u></p>

			<p>In the event of any postponement of a general meeting by a Company, the record date, as set out in the original notice, of the shareholders who are entitled to attend the meeting, shall not be changed:</p> <p>Where the securities regulatory rules of the place where the shares of the Company are listed contain special provisions on the procedures for adjournment or cancellation of a general meeting, such provisions shall apply to the extent that they do not contravene the applicable laws and regulations and securities regulatory requirements within the PRC.</p>
			Section 6 Holding of General Meetings
		Article 66	<p>The board of directors and other conveners shall take necessary measures to ensure the general meeting is in order and shall take measures to prevent any interference with the general meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.</p>
Article 71	<p>Any shareholder entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one or more persons (whether a shareholder or not) as his or her proxy to attend and vote on his or her behalf. The proxy so appointed may exercise the following rights in accordance with the mandate by the shareholder:</p> <p>(1) Such shareholder's right to speak at the meeting;</p> <p>(2) The right to demand or join in demanding a poll;</p> <p>(3) The right to vote by a show of hand or on a poll, provided if more than one proxy has been appointed, such proxy may only vote on a poll, unless otherwise required by the applicable listing rules or other securities laws and regulations.</p>	Article 67	<p>All shareholders or their proxies registered on the share register as of the record date shall have the right to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations, and the Articles (unless individual shareholders are required to waive their voting rights on specific matters as stipulated by the securities regulatory rules of the place where the shares of the Company are listed).</p> <p>Any sShareholders entitled to may attend and vote at a general meeting of the Company shall be entitled to appoint one or more in persons or appoint a proxy (who need not be a shareholder) (whether a shareholder or not) as his or her proxy to attend and vote on his or her their behalf. The proxy so appointed may exercise the following rights in accordance with the mandate by the shareholder:</p> <p>(1) Such shareholder's right to speak at the meeting;</p> <p>(2) The right to demand or join in demanding a poll;</p> <p>(3) The right to vote by a show of hand or on a poll, provided if more than one proxy has been appointed, such proxy may only vote on a poll, unless otherwise required by the applicable listing rules or other securities laws and regulations.</p>

	<p>Should a recognised clearing house (as defined by the laws of Hong Kong) be a member of the Company (the “Recognised Clearing House” or its nominees), such member may be authorised as it thinks fit to act as representative at any meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person authorised in accordance with this provision shall be entitled to exercise the same rights and powers on behalf of the Recognised Clearing House or its nominees, as if such person were an individual member of the Company.</p>		<p>Should such shareholder is a Recognised Clearing House or its nominees (as defined by the laws of Hong Kong) be a member of the Company (the “Recognised Clearing House” or its nominees), such member shareholder may be authorised <u>its corporate representatives or such person or persons</u> as it thinks fit to act as <u>its</u> representative at any <u>general meeting of the Company</u> or at any meeting of any class of members of the Company creditors; provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised, <u>and the authorisation shall be signed by the authorised personnel of the recognized clearing house.</u> A person <u>so authorised may exercise rights on behalf of the recognised clearing house or its nominees (without having to present shareholding certificates, notarised authorisation and/or further evidence of formal authorisation), in</u> accordance with this provision shall be entitled to exercise the same <u>statutory</u> rights as other shareholders, and including the right to speak and to vote <u>and powers on behalf of the Recognised Clearing House or its nominees</u>, as if such person were an individual member of the Company.</p>
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		<p>Individual shareholders who attend the meeting in person shall present their identity cards or other valid documents or certificates that can indicate their identity; if he/she attends the meeting on behalf of another person, he/she shall present his/her valid identity card and the shareholder's power of attorney (unless such power of attorney has been deposited with the Company in advance in accordance with the requirements of the Listing Rules or the notice of the general meeting).</p> <p>Shareholder that is a legal person shall be represented at the meeting by its legal representative or a proxy appointed by the legal representative. If a legal representative attends the meeting, he/she should produce his/her identity card, valid proof that he/she is a legal representative; A shareholder who is a corporation may also appoint a proxy to attend and vote at the meeting and, where such shareholder has appointed a proxy to attend any meeting, he/she shall be deemed to be present in person at the meeting. A shareholder who is a corporation may have a written power of attorney (form of proxy) executed by a duly authorised officer of the shareholder, and the proxy attending the meeting shall present his/her own identity card, and a written authorisation of power of attorney issued in accordance with the law by the legal representative of the entity of the shareholder who is a corporation (unless the power of attorney has been deposited in advance in accordance with the requirements of the Listing Rules or the notice of general meeting to be placed with the Company or unless the shareholder is a recognised clearing house or its nominees). The presence of a legal representative at the meeting shall be deemed to be the presence in person of such corporate shareholder.</p> <p>If it involves H Shareholders, it shall be executed in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.</p>
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Article 72	<p>The instrument appointing a proxy shall be in writing under the hand of the appointer or his or her attorney duly authorised in writing or, if the appointer is a legal person, either under seal or under the hand of a director or their duly authorised attorney or other officers. The instrument appointing a proxy shall clearly state the number of shares the proxy is representing. If more than one proxy has been appointed, the instrument appointing a proxy shall state the number of shares each proxy is representing.</p>	<p><u>A proxy form issued by a shareholder to appoint another person as his/her proxy to attend the general meeting</u>The instrument appointing a proxy shall contain the following information:<u>be in writing under the hand of the</u></p> <p><u>(1) name or title of the appointer, category and quantity of shares held in the Company;</u></p> <p><u>(2) name or title of the nominees;</u></p> <p><u>(3) specific instructions from shareholders, including instructions to vote in favor, against, or to abstain on each item included in the agenda of the general meeting;</u></p> <p><u>(4) the signing date and validity period of the proxy form;</u></p> <p><u>(5) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the corporate seal shall be affixed, or if there is no corporate seal, it shall be signed by a legally authorized person of the corporate shareholder.</u>appointer or his or her attorney duly authorised in writing or, if the appointer is a legal person, either under seal or under the hand of a director or their duly authorised attorney or other officers. The instrument appointing a proxy shall clearly state the number of shares the proxy is representing. If more than one proxy has been appointed, the instrument appointing a proxy shall state the number of shares each proxy is representing;</p> <p><u>If the securities regulatory rules of the place where the shares of the Company are listed provide otherwise on the contents of the authorization letter, such provisions shall prevail.</u></p>
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Article 73	<p>The instrument appointing a proxy and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarised copy of that power of attorney or other authority, shall be deposited at the residence of the Company or such other place as specified for that purpose in the notice of the meeting, not less than twenty-four hours before the time for holding the meeting or twenty-four hours before the time appointed for the voting. The notarised copy of power of attorney or other authority shall, together with the instrument appointing the proxy, be deposited at the Company's address or at such other place as specified for that purpose in the notice of meeting.</p> <p>If the appointer is a legal person, its legal representative or such person as is authorised by resolution of its board of directors or any other decision-making body to act as its representative may attend any general meeting of the Company.</p>	Article 70	<p>The power of attorney for voting by proxyinstrument appointing a proxy and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarised copy of that power of attorney or other authority, shall be deposited at the residence of the Company or such other place as specified for that purpose in the notice of the meeting, not less than twenty-four hours before the time for holding the meeting or twenty-four hours before the time appointed for the voting. The notarised copy of power of attorney or other authorization documents and the power of attorney for voting by proxy shall authority shall, together with the instrument appointing the proxy, be deposited at the Company's address or at such other place as specified for that purpose in the notice of meeting.</p> <p>If the appointer is a legal person, its legal representative or such person as is authorised by resolution of its board of directors or any other decision-making body to act as its representative may attend any general meeting of the Company.</p>
		Article 71	<p>The register of attendees shall be prepared by the Company, which shall set out the attendees' names (or the names of the entities they represent), ID numbers, numbers of shares with voting rights held or represented and names of the appointors (or the names of the entities they represent).</p>
		Article 72	<p>The convener and the lawyers hired by the Company shall jointly verify the legitimacy of shareholder qualifications based on the register of members provided by the securities registration and clearing institution, and register the names of the shareholders and the numbers of shares with voting rights he/she holds. The meeting registered shall be closed by the time the chairman of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights they hold.</p> <p>If the Listing Rules provide otherwise, such provisions shall prevail.</p>
		Article 73	<p>Where any directors and senior management are required to attend the general meeting, such directors and senior management shall be present at the meeting and reply the enquiries of shareholders.</p>

		Article 74	<p><u>General meetings shall be presided over by the chairman of the board of directors. Where the chairman of the board of directors is unable to or fails to perform his/her duties, the meeting shall be presided over by the director elected jointly by more than half of directors.</u></p> <p><u>A general meeting convened by the audit committee shall be presided over by the convener of the audit committee (also referred to as the chairman of the audit committee, hereinafter the same). Where the chairman of the audit committee is unable or fails to perform his/her duties, a member of the audit committee shall be jointly elected by more than half of the members to preside over the meeting.</u></p> <p><u>A general meeting convened by shareholder(s) itself/themselves shall be presided over by the conveners or a representative elected by them.</u></p> <p><u>When a general meeting is held and the chairman of the meeting violates the rules of procedure for the general meeting which makes it impossible for the general meeting to continue, subject to the approval of more than half of the attending shareholders with voting rights, a person may be elected at the general meeting to act as the chairman of the meeting so as to carry on with the meeting.</u></p>
		Article 75	<p><u>The Company may formulate rules of procedure for the general meeting, stipulating in detail the summon, convening and voting procedures of the general meeting, including notification, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and their signatures, and announcements, etc., as well as the principle of authorisation by the general meeting to the board of directors, and the content of the authorisation shall be clear and specific.</u></p> <p><u>The rules of procedures for the general meeting shall be formulated as an annex to the Articles by the board of directors and subject to the approval of the general meeting.</u></p>

		Article 76	<u>At the annual general meeting, the board of directors shall report on their work to the shareholders for the past year. Each independent director shall also report on his/her duties in accordance with the provisions of the securities regulatory rules where the shares of the Company are listed (if any).</u>
		Article 77	<u>The directors and senior management shall make explanation and interpretation on the inquiry and suggestions raised by shareholders at the general meeting.</u>
		Article 78	<u>The chairman of the meeting shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold before voting. The number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold shall be based on the meeting register.</u>
		Article 79	<p><u>Minutes of the general meeting shall be kept by the secretary of board of Directors. The minutes of the general meeting shall specify the following:</u></p> <p><u>(1) time, venue, agenda of the meeting, and the name of the convener;</u></p> <p><u>(2) the names of the chairman of the meeting, and the directors and senior management attending or present as non-voting participants at the meeting;</u></p> <p><u>(3) the number of shareholders and proxies of the Company holding Unlisted Domestic Shares and Overseas-listed Shares attending the meeting, the total number of voting shares they hold and the proportion of these shares to the total number of the shares of the Company;</u></p> <p><u>(4) the consideration process, summaries of speeches and voting result for each proposal;</u></p> <p><u>(5) the inquiries or suggestions of the shareholders, and the corresponding replies or explanations;</u></p> <p><u>(6) the name of lawyer (if any), teller and scrutineer;</u></p> <p><u>(7) other matters which shall be recorded in the minutes of the meeting pursuant to the Articles.</u></p>

		Article 80	<u>The convener shall ensure that the minutes of a meeting shall be true, accurate and complete. The minutes shall be signed by the attending directors, the secretary of board of directors, convener or his representative, and the chairman of the meeting. Minutes shall, together with the register relating to the shareholders present at the meeting in person and the proxy form if present by proxy, or (if any) via Internet or other permitted means be kept by the Company for a period of not less than 10 years.</u>
		Article 81	<u>A convener shall ensure the continuity of the general meeting until a final resolution is formed. In the event that a general meeting is adjourned or no resolution can be made thereat due to force majeure and other special circumstances, the convener shall take necessary measures to restore the meeting as soon as possible, or directly terminate the meeting and make an announcement promptly in accordance with the securities regulatory rules of the place where the shares of the Company are listed. At the same time, the convener shall report to the local office of the CSRC and the stock exchange in accordance with applicable laws and regulations and the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any).</u>
			Section 7 Voting and Resolutions of General Meetings
Article 77	<p>Resolutions of general meetings shall be passed either as ordinary resolutions or as special resolutions.</p> <p>The passing of an ordinary resolution shall require votes representing more than one-half of the voting rights represented by shareholders (including proxies) present at the meeting casting in favour of the resolution.</p> <p>The passing of a special resolution shall require votes representing more than two-thirds of the voting rights represented by shareholders (including proxies) present at the meeting casting in favour of the resolution.</p>	Article 82	<p>Resolutions of general meetings shall be passed either as ordinary resolutions or as special resolutions.</p> <p>The passing of an ordinary resolution shall require votes representing more than one-half of the voting rights represented by shareholders (including <u>shareholder</u> proxies) present at the meeting casting in favour of the resolution.</p> <p>The passing of a special resolution shall require votes representing more than two-thirds of the voting rights represented by shareholders (including <u>shareholder</u> proxies) present at the meeting casting in favour of the resolution.</p>

		Article 83	<p>The following matters shall be passed by ordinary resolutions at a general meeting:</p> <p>(1) work reports of the board of directors;</p> <p>(2) profit distribution plans and loss recovery plans formulated by the board of directors;</p> <p>(3) appointment and removal of members of the board of directors (excluding employee directors, if any) and their remuneration and method of payment;</p> <p>(4) matters other than those required by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or the Articles to be adopted by special resolution.</p>
		Article 84	<p>The following matters shall be passed by special resolutions at a general meeting:</p> <p>(1) increase or reduction of the registered capital of the Company;</p> <p>(2) division, split, merger, dissolution, and liquidation (including voluntary winding-up) of the Company;</p> <p>(3) amendments to the Articles;</p> <p>(4) purchase or disposal of material assets or provision of external guarantee by the Company within 1 year with an amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(5) share incentive scheme;</p> <p>(6) other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or the Articles, and other matters considered by the general meeting, by way of ordinary resolution, to have a material impact on the Company and need to be approved by special resolution.</p>

Article 78	A shareholder (including proxy) voting at a general meeting shall exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. Shares in the Company held by the Company do not have any voting right and shall not be counted in the total number of shares carrying voting rights attending a general meeting.	Article 85	<p>A shareholder (including <u>shareholder proxy</u>) <u>voting at a general meeting</u> shall exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. <u>If the securities regulatory rules of the place where the shares of the Company are listed otherwise provide, such provisions shall prevail.</u></p> <p>Shares in the Company held by the Company do not have any voting right and shall not be counted in the total number of shares carrying voting rights attending a general meeting.</p>
		Article 86	<p><u>When related-party transactions are considered at the general meeting, related-party shareholders shall abstain from voting, and the number of voting shares they hold shall not be counted towards the total number of valid votes; the announcement of the resolutions of the general meeting shall fully disclose the voting situation of non-related-party shareholders in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.</u></p> <p><u>According to the applicable laws and regulations and the requirements of the securities regulatory rules of the place where the shares of the Company are listed, if any shareholder is required to abstain from voting on a particular resolution, or is restricted to only vote in favor for (or against) a particular resolution, any votes cast by such shareholders or their proxies in violation of such requirements or restrictions shall not be counted.</u></p>
		Article 87	<p><u>Unless the Company is in a crisis or under any other exceptional circumstance, the Company shall not enter into any contract with any person other than a director an senior management of the Company, according to which the Company entrusts the management of its business, wholly or essentially, to such person, unless it is approved at the general meeting by way of special resolution.</u></p>
		Article 88	<p><u>List of candidates for directors (excluding employee directors) shall be submitted to the general meeting by way of proposal.</u></p>

		Article 89	<u>All proposals shall be voted on a case by case basis at the general meeting; in the event of several proposals for the same matter, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution is made for special reasons such as force majeure, voting on such proposals shall neither be shelved nor refused at the general meeting.</u>
		Article 90	<u>No amendment shall be made to a proposal when it is considered at a general meeting, and if it is changed, it shall be deemed as a new proposal and shall not be resolved at the general meeting.</u>
		Article 91	<u>The same vote may only be cast once at a general meeting onsite, (if any) online or through other means. Where the same vote is cast for two or more times, the first cast shall hold.</u>
Article 79	<p>At any general meeting, a resolution shall be decided on a show of hands unless a poll is demanded before or after any vote by show of hands by:</p> <p>(1) The chairman of the meeting;</p> <p>(2) At least 2 shareholders entitled to vote present in person or by proxy;</p> <p>(3) One or more shareholders present in person or by proxy representing in aggregate ten percent or more of all shares carrying the right to vote at the meeting.</p> <p>Unless a poll is so demanded, a declaration by the chairman that a resolution has been passed on a show of hands and an entry to that effect into the minutes of the meeting shall be conclusive evidence of the fact without requiring proof to the number or proportion of votes cast in favour of or against such resolution, unless otherwise required by the applicable listing rules or other securities laws and regulations or a poll has been demanded in accordance with this provision.</p> <p>The demand for a poll may be withdrawn by the person who made the same.</p>	Article 92	<p><u>The voting aAt any the general meeting, a resolution shall be taken by way of registered poll. However, subject to the provisions of the listing rules, the chairman of the meeting may, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matters to be voted onis demanded before or after any vote by show of hands by:</u></p> <p><u>(1) The chairman of the meeting;</u></p> <p><u>(2) At least 2 shareholders entitled to vote present in person or by proxy;</u></p> <p><u>(3) One or more shareholders present in person or by proxy representing in aggregate ten percent or more of all shares carrying the right to vote at the meeting;</u></p> <p><u>Unless a poll is so demanded, a declaration by the chairman that a resolution has been passed on a show of hands and an entry to that effect into the minutes of the meeting shall be conclusive evidence of the fact without requiring proof to the number or proportion of votes cast in favour of or against such resolution, unless otherwise required by the applicable listing rules or other securities laws and regulations or a poll has been demanded in accordance with this provision.</u></p> <p><u>The demand for a poll may be withdrawn by the person who made the same.</u></p>

Article 81	In case of a poll, a shareholder (including proxy) entitled to two or more votes need not cast all his or her votes in the same way.	Article 93	In case of a poll, a shareholder (including proxy) entitled to two or more votes need not cast all his or her votes in <u>favor, against or abstain from voting the same way.</u>
Article 88	The chairman of the meeting shall be responsible for deciding whether or not a resolution has been passed. His decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes of meeting.	Article 94	<p><u>Before voting on a proposal at a general meeting, two representatives of shareholders shall be elected to participate in the counting and monitoring of votes. If shareholders are related to the matters considered, such shareholders and their proxies may not participate in the counting or monitoring.</u></p> <p><u>When the general meeting votes on the proposal, the counting and monitoring of votes shall be jointly conducted by the lawyer and the representatives of the shareholders, and the voting results shall be announced on the spot, and the voting results of the resolution shall be</u>The chairman of the meeting shall be responsible for deciding whether or not a resolution has been passed. His decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes of meeting.</p> <p><u>Where the securities regulatory rules of the place where the shares of the Company are listed provide otherwise for the counting and supervision of votes as described above, such provisions shall prevail.</u></p> <p><u>Shareholders of the Company or their proxies who cast their votes via the Internet or through other means (if any) shall have the right to inspect their own voting results through an appropriate voting system.</u></p>
		Article 95	<p><u>A physical general meeting shall not be concluded earlier than the one held via the Internet or through other means (if any). The chairman of the meeting shall announce details and poll results on each proposal, and whether a proposed resolution has been passed based on such results.</u></p> <p><u>Prior to the formal announcement of poll results, the Company, vote counters, vote scrutineers, shareholders, network services providers (if any) and other related parties involved at the physical general meeting, via internet or by other means (if any), shall have an obligation to keep confidential details of the voting.</u></p>

		Article 96	<p><u>Shareholders attending the general meeting shall express one of the following opinions on the proposal submitted for voting: affirmative, negative, or abstention. This requirement does not apply where the securities registration and clearing institution, acting as a nominee holder of shares under the mutual access mechanism of the mainland and Hong Kong stock markets, or a recognized clearing house or its nominee, acting as a nominee holder, submits a declaration by the instructions of the beneficial holders.</u></p> <p><u>Where any ballot is not completed in full, is completed incorrectly or unintelligibly, or has no vote recorded, the voter shall be deemed to have waived his/her voting rights and the voting result for his/her shares shall be deemed as an “abstention”.</u></p>
Article 89	If the chairman of the meeting shall have any doubt as to the outcome of any resolution that has been put to vote, he shall cause all votes cast on a poll to be counted. Any shareholder present in person or by proxy who disputes the announcement of the chairman of the meeting of the poll results may immediately following such announcement demand the votes be counted if the chairman of the meeting has not already done so, and the chairman of the meeting shall thereupon cause the votes to be counted.	Article 97	<p>If the chairman of the meeting shall have any doubt as to the outcome of any resolution that has been put to vote, he shall <u>organize a recount</u> cause of the all votes cast on a poll to be counted. Any shareholder present in person or by proxy who disputes the announcement of the chairman of the meeting of the poll results may immediately following such announcement <u>of the voting results</u> demand the votes be counted if the chairman of the meeting has not already done so, and the chairman of the meeting shall thereupon <u>organize a recount</u> of the votes cast cause the votes to be counted.</p>
		Article 98	<p><u>The resolution of the general meeting shall be promptly announced and state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the form of voting, the poll results of each proposal, and the details of each resolution passed and other information shall be announced required by the securities regulatory rules of the place where the shares of the Company are listed.</u></p>
		Article 99	<p><u>In the event that a proposal is not passed, or a resolution passed at a previous general meeting is modified at the general meeting, a special note shall be made in the announcement on resolutions of the general meeting in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any).</u></p>

		Article 100	<u>Where a proposal on the election of directors is passed at a general meeting, the term of office of the newly appointed directors shall commence at the end of the general meeting.</u>
		Article 101	<u>Where a proposal on the distribution of cash dividends or bonus shares or on share capital increase with transfers from the capital reserves has been passed at a general meeting, the Company shall implement a specific plan in accordance with applicable laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed upon the conclusion of the general meeting.</u>
CHAPTER 9 SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS		CHAPTER 9 SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS	
CHAPTER 10 BOARD OF DIRECTORS		CHAPTER 10 6 DIRECTORS AND BOARD OF DIRECTORS	
		<u>Section 1 General Provisions on Directors</u>	
		Article 110	<p><u>A director of the Company is a natural person, he shall not serve as a director of the Company if he has any of the following circumstances:</u></p> <p><u>(1) He has no civil capacity or has limited civil capacity;</u></p> <p><u>(2) He has been sentenced to a criminal penalty for corruption, bribery, embezzlement, misappropriation of property or disruption of the socialist market economic order, or has been deprived of political rights for a crime, and the execution period has not expired for more than five years, and if he has been given a suspended sentence, the period has not expired for two years since the expiration of the suspended sentence;</u></p> <p><u>(3) He serves as a director or factory director or manager of a bankrupt liquidation company or enterprise and bears personal responsibility for the bankruptcy of the company or enterprise, and the period has not expired for three years since the completion of the bankruptcy liquidation of the company or enterprise;</u></p> <p><u>(4) He serves as the legal representative of a company or enterprise whose business license has been revoked or ordered to close due to illegal activities, and bears personal responsibility, and the period has not expired for three years since the company or enterprise's business license was revoked or ordered to close;</u></p>

		<p><u>(5) Those who have a relatively large amount of debts that are due but have not been repaid and have been listed as dishonest persons subject to enforcement by the people's court;</u></p> <p><u>(6) Those who have been banned from the securities market by the China Securities Regulatory Commission and the ban has not expired;</u></p> <p><u>(7) Those who have been publicly identified by the stock exchange as unsuitable to serve as directors, senior managers, etc. of listed companies and the ban has not expired;</u></p> <p><u>(8) Other contents stipulated by laws, administrative regulations, departmental regulations or securities regulatory rules of the place where the shares of the Company are listed.</u></p> <p><u>If the election or appointment of a director violates the provisions of this article, the election, appointment or engagement shall be invalid. If a director encounters the circumstances specified in this article during his term of office, the Company will remove him from his position and stop him from performing his duties.</u></p>
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		<p>Directors (excluding employee directors, if any) are elected or replaced by the general meeting and may be removed from office by the general meeting before the expiration of their term of office, but such removal does not affect the director's claim for damages under any contract. Employee directors (if any) are democratically elected by the Company's employees through employee representative conferences, employee conferences or other forms, and do not need to be submitted to the general meeting for deliberation.</p> <p>The term of office of directors is three years per term, and they can be re-elected after the expiration of their term of office. If the securities regulatory rules of the place where the shares of the Company are listed have other provisions on the re-election of directors, such provisions shall prevail.</p> <p>Article 111</p> <p>The term of office of directors shall be calculated from the date of taking office until the expiration of the term of office of the current board of directors. If the director's term of office expires and is not re-elected in time, before the re-elected director takes office, the original director shall still perform the duties of a director in accordance with the provisions of laws, administrative regulations, departmental regulations, securities regulatory rules of the place where the shares of the Company are listed and the Articles.</p> <p>Directors may be concurrently appointed as senior management personnel, but the total number of directors concurrently appointed as senior management personnel and employee directors (if any) shall not exceed one-half of the total number of directors of the Company.</p>
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		<p><u>Directors shall abide by laws, administrative regulations, securities regulatory rules for the place where the shares of the Company are listed and the provisions of the Articles, have a duty of loyalty to the Company, take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their power to seek improper benefits.</u></p> <p><u>Directors owe the following duties of loyalty to the Company:</u></p> <p><u>(i) They shall not embezzle the Company's property or misappropriate the Company's funds;</u></p> <p><u>(ii) They shall not deposit the Company's funds in an account opened in their own name or in the name of any other individual;</u></p> <p><u>(iii) They shall not use their power to bribe or accept other illegal income;</u></p> <p><u>(iv) They shall not directly or indirectly enter into a contract or conduct transactions with the Company without reporting to the board of directors or the general meeting and obtaining a resolution of the board of directors or the general meeting in accordance with the provisions of the Articles;</u></p> <p><u>(v) They shall not use their position to seek business opportunities belonging to the Company for themselves or others, except where they have reported to the board of directors or the general meeting and obtained a resolution of the general meeting, or the Company cannot use the business opportunity in accordance with the provisions of laws, administrative regulations or the Articles;</u></p> <p><u>(vi) They shall not operate the same business as the Company for themselves or for others without reporting to the board of directors or the general meeting and obtaining a resolution of the general meeting;</u></p>
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		<p><u>(vii) They shall not take the commission from others' transactions with the Company for themselves;</u></p> <p><u>(viii) They shall not disclose Company secrets without authorization;</u></p> <p><u>(ix) Not to use their affiliated relationship to harm the interests of the Company;</u></p> <p><u>(X) Other loyalty obligations stipulated by laws, administrative regulations, departmental regulations, securities regulatory rules of the place where the shares of the Company are listed and the Articles.</u></p> <p><u>The income obtained by the directors in violation of this article shall belong to the Company; if the Company suffers losses, the directors shall bear the liability for compensation.</u></p> <p><u>The provisions of paragraph 2, item (4) of this article shall apply to the contracts or transactions between the close relatives of directors and senior management personnel, or the enterprises directly or indirectly controlled by directors, senior management personnel or their close relatives, and associates with other related relationships with directors and senior management personnel and the Company.</u></p>
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		<p>Directors shall abide by the laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and the provisions of the Articles, have a duty of diligence to the Company, and shall perform their duties with the reasonable care that managers usually take for the best interests of the Company.</p> <p>Directors have the following duty of diligence to the Company:</p> <p>(i) They shall exercise the rights granted by the Company prudently, seriously and diligently to ensure that the Company's business behaviour complies with the requirements of national laws, administrative regulations and various national economic policies, and that business activities do not exceed the business scope specified in the business license;</p> <p>(ii) They shall treat all shareholders fairly;</p> <p>(iii) They shall promptly understand the Company's business operations and management status;</p> <p>(iv) They shall sign written confirmation opinions on the Company's periodic reports in accordance with the provisions of the securities regulatory rules (if any) of the place where the shares of the Company are listed, and ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(v) They shall truthfully provide relevant information and materials to the audit committee and shall not hinder the audit committee from exercising its powers;</p> <p>(vi) Other duty of diligence stipulated by laws, administrative regulations, departmental regulations, securities regulatory rules of the place where the shares of the Company is listed and the Articles.</p>
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		Article 114	<u>If a director fails to attend the board meetings in person for two consecutive times and does not authorize other directors to attend, he shall be deemed to be unable to perform his duties, and the board of directors shall recommend to the general meeting to remove him (if the director is an employee director, the employees should be advised to remove him through an employee representative conference, an employee conference or other democratic forms).</u>
		Article 115	<u>A director may resign before the expiration of his term of office. A director shall submit a written resignation report to the Company upon resignation, and the resignation shall take effect on the day the Company receives the resignation report. The Company shall disclose relevant information in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed. If the resignation of a director causes the number of members of the Company's board of directors to fall below the statutory minimum number, before the newly elected director takes office, the original director shall still perform the duties of a director in accordance with the provisions of the laws, administrative regulations, departmental regulations, securities regulatory rules of the place where the shares of the Company are listed and the Articles.</u>
		Article 116	<u>The Company shall establish a director resignation management system in accordance with the provisions of the securities regulatory rules (if any) of the place where the shares of the Company are listed, and clarify the safeguards for accountability and compensation for unfulfilled public commitments and other unfulfilled matters. When a director's resignation takes effect or his term of office expires, he shall complete all handover procedures with the board of directors. His fiduciary obligations to the Company and shareholders are not automatically terminated after the end of his term of office, and remain valid within a reasonable period specified in the Articles. The responsibilities that a director should bear for performing his duties during his term of office shall not be exempted or terminated due to his resignation.</u>

		Article 117	<p><u>The general meeting may resolve to dismiss a director (excluding employee directors, if any), and the dismissal shall take effect on the date the resolution is made. The Company's employees may dismiss employee directors (if any) through employee representative conferences, employee conferences or other democratic forms, and the dismissal shall take effect on the date the resolution is made.</u></p> <p><u>If a director is dismissed before the expiration of his term without justifiable reasons, the director may request compensation from the Company.</u></p>
		Article 118	<p><u>No director may act on behalf of the Company or the board of directors in his personal name without the provisions of the Articles or the legal authorization of the board of directors. When a director acts in his personal name, if a third party would reasonably believe that the director is acting on behalf of the Company or the board of directors, the director shall declare his position and identity in advance.</u></p>
		Article 119	<p><u>If a director causes damage to others while performing his duties of the Company, the Company shall bear the liability for compensation; if the director is intentional or grossly negligent, he shall also bear the liability for compensation.</u></p> <p><u>If a director violates the provisions of laws, administrative regulations, departmental regulations, securities regulatory rules of the place where the shares of the Company are listed, or the Articles while performing his duties and causes losses to the Company, he shall bear the liability for compensation.</u></p>

		Section 2 Board of Directors	
Article 103	<p>The Company shall have a board of directors consisting of five to eleven directors, of which one shall be the chairman.</p> <p>The board of directors shall be independent of its controlling shareholders (means a company or business unit, with the qualification of a legal person, which has control over the company.)</p> <p>More than one-half of the members of the board of directors shall be external directors (directors who are not employees of the Company), with at least two of them being independent non-executive directors (directors who are independent of the shareholders and not employees of the Company).</p>	Article 120	<p>The Company shall have a board of directors consisting of five to eleven directors, of which one shall be the<u>including one</u> chairman, who shall be elected by the board of directors with a majority of all directors.</p> <p>The board of directors shall be independent of its controlling shareholders (means a company or business unit, with the qualification of a legal person, which has control over the company.)</p> <p><u>The board of directors shall have at least three independent directors, and the number of independent directors shall account for at least one-third of the total number of board members.</u>More than one-half of the members of the board of directors shall be external directors (directors who are not employees of the Company), with at least two of them being independent non-executive directors (directors who are independent of the shareholders and not employees of the Company). If the Company has more than 300 employees, the board of directors shall have one employee director.</p>
Article 105	<p>The board of directors shall be accountable to the general meeting and shall exercise the following functions and powers:</p> <p>(1) To hold general meeting and to present its work report thereat;</p> <p>(2) To implement the resolutions of general meetings;</p> <p>(3) To determine the Company's business plans and investment plans;</p> <p>(4) To formulate the Company's proposals for annual financial budgets and final accounts;</p> <p>(5) To formulate the Company's proposals for profit allocation and making up losses;</p> <p>(6) To formulate proposals for the increase or reduction of the Company's registered capital and the issue of company bonds and other securities and listing;</p> <p>(7) To draw up proposals for the merger, demerger, conversion or dissolution of the Company;</p>	Article 121	<p>The board of directors shall be accountable to the general meeting and shall exercise the following functions and powers:</p> <p>(1) To hold general meeting and to present its work report thereat;</p> <p>(2) To implement the resolutions of general meetings;</p> <p>(3) To determine the Company's business plans and investment plans;</p> <p>(4) To formulate the Company's proposals for annual financial budgets and final accounts;</p> <p>(5)<u>(4)</u> To formulate the Company's proposals for profit allocation and making up losses;</p> <p>(6)<u>(5)</u> To formulate <u>plans for the Company to increase or reduce its registered capital, issue bonds or other securities,</u>proposals for the increase or reduction of the Company's registered capital and the issue of company bonds and other securities and listing;</p>

<p>(8) To decide on the establishment of the Company's internal management structure;</p> <p>(9) To appoint or dismiss the Company's president, and to appoint or dismiss, pursuant to the president's nomination, other senior management of the Company and to determine their remuneration;</p> <p>(10) To formulate the Company's basic management system;</p> <p>(11) To formulate proposals for amendments to the Articles;</p> <p>(12) To propose the appointment, re-appointment or termination of a certified public accounting firm for the audit service of the Company;</p> <p>(13) To exercise other functions and powers conferred by the Articles or general meetings.</p> <p>Save for paragraphs (6), (7) and (11) above which shall be approved by the vote of more than two-thirds of the directors, the resolutions of the board of directors in respect of all other businesses may be approved by the vote of more than one-half of the directors.</p>	<p>(7)-(6) To <u>formulate plans for major acquisitions of the Company, acquisitions of the Company's own shares, or mergers, divisions, dissolutions and changes in corporate form; draw up proposals for the merger, demerger, conversion or dissolution of the Company;</u></p> <p>(7) To decide on matters such as the Company's external investment, acquisition and sale of assets, asset mortgage, external guarantee, entrusted financial management, related-party transactions, external donations, etc. within the scope of authorization of the general meeting;</p> <p>(8) To decide on the establishment of the Company's internal management structure;</p> <p>(9) To <u>decide on the appointment or dismissal of the Company's president, secretary of the board of directors and other senior management personnel, and decide on their remuneration, rewards and penalties; appoint or dismiss the Company's president, and to appoint or dismiss, pursuant to the president's nomination, decide on the appointment or dismissal of the Company's vice president, CFO (Chief Financial Officer) and other senior management personnel, and decide on their remuneration, rewards and penalties</u> other senior management of the Company and to determine their remuneration;</p> <p>(10) To formulate the Company's basic management system;</p> <p>(11) To formulate <u>amendment plans</u> proposals for amendments to the Articles;</p> <p>(12) To manage the information disclosure matters of the Company;</p>
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			<p>(12)(13) To propose to the general meeting to hire or replace the accounting firm the appointment, re-appointment or termination of a certified public accounting firm for the audit service of the Company;</p> <p>(14) To listen to the work report of the Company's president and inspect the president's work;</p> <p>(13)(15) Other powers granted by laws, administrative regulations, departmental regulations, securities regulatory rules of the place where the shares of the Company listed, the Articles or the To exercise other functions and powers conferred by the Articles or general meetings.</p> <p>Save for paragraphs (6), (7) and (11) above which shall be approved by the vote of more than two-thirds of the directors, the resolutions of the board of directors in respect of all other businesses may be approved by the vote of more than one-half of the directors.</p>
Article 106	<p>When the board of directors appoints senior management of the Company, the organisation of the Party shall deliberate the candidate nominated by the board of directors or the president and make suggestions, or recommend candidates to the board of directors and the president.</p> <p>The board of directors shall consult the organisation of the Party before making decisions on significant matters such as the reform and development direction, primary objectives and missions as well as key tasks and arrangements of the Company.</p>	Article 122	<p>When the board of directors intends to appoints senior management of the Company, the organisation of the Party of the Company shall deliberate the candidates of senior management personnel nominated by the board of directors or the president and make suggestions, or recommend candidates for senior management to the board of directors and the president.</p> <p>The board of directors shall consult the organisation of the Party of the Company before making decisions on significant matters such as the reform and development direction, primary objectives and missions as well as key tasks and arrangements of the Company.</p>
		Article 123	<p>The Company's board of directors shall explain to the general meeting the non-standard audit opinion issued by the certified public accountant on the Company's financial statements in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any).</p>

		Article 124	<u>The board of directors shall formulate the rules of procedure for board meetings to ensure that the board of directors implements the resolutions of the general meeting, improves work efficiency, and ensures scientific decision-making. The rules of procedure of the board of directors provide for the convening and voting procedures of the board of directors, which are annexed to the Articles of Association and are prepared by the board of directors and approved by the general meeting.</u>
		Article 125	<u>The board of directors shall determine the authority for external investment, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted financial management, related transactions, external donations, etc., and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals and submitted to the general meeting for approval.</u> <u>If the transactions of the Company may constitute related transactions and/or transactions that must be announced under the securities regulatory rules of the place where the shares of the Company are listed, the Company shall implement them in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.</u>
Article 108	<p>The chairman shall exercise the following functions and powers:</p> <p>(1) To preside over general meetings and to hold and preside over board meetings;</p> <p>(2) To examine the implementation of resolutions of the board of directors;</p> <p>(3) To sign certificates of securities issued by the Company;</p> <p>(4) To exercise other powers conferred by the board of directors.</p> <p>More than one-half of the directors shall jointly nominate a director to perform the duties of the chairman if the chairman is unable to or does not perform his duties.</p>	Article 126	<p>The chairman shall exercise the following functions and powers:</p> <p>(1) To preside over general meetings and to hold and preside over board meetings;</p> <p>(2) To <u>supervise and examine the implementation-execution</u> of resolutions of the board of directors;</p> <p>(3) To sign certificates of securities issued by the Company;</p> <p>(4) <u>(3)</u> To exercise other powers conferred by the board of directors.</p>
		Article 127	<p>More than one-half of the directors shall jointly nominate a director to perform the duties of the chairman if the chairman is unable to or does not perform his duties.</p>

Article 110	<p>Board meetings shall be held at least twice every year and called by the chairman. Notice of a board meeting shall be served on all directors and supervisors at least ten days before the date of the meeting.</p> <p>An extraordinary board meeting may be held upon the request of more than one- tenth of shareholders with voting rights, more than one-third of the directors or supervisors, more than two independent non-executive directors or the president. The chairman shall hold and preside over an extraordinary board meeting within ten days of receipt of the request.</p> <p>Reasonable expenses incurred by a director in attending board meeting shall be paid by the Company. Such expenses shall include travelling expenses from the location of the director to the venue of the meeting (if the location of the director is different from the venue of the meeting), food and lodging expenses during the duration of the meeting, rental of the venue of the meeting and travelling expenses at the location of the meeting.</p>	Article 128	<p><u>The board of directors shall hold at least four regular meetings. Board meetings shall be held at least twice every year; and called by the chairman. Notice of a board meeting shall be served on all directors and supervisors at least ten-fourteen days before the date of the meeting. The aforementioned four regular meetings of the board of directors do not include obtaining approval from the board of directors by circulating written resolutions.</u></p>
		Article 129	<p>An extraordinary board meeting may be held upon the request of more than one- tenth of shareholders with voting rights, more than one-third of the directors or <u>the audit committees</u>supervisors, <u>more than two independent non-executive directors or the president.</u> The chairman shall hold and preside over an extraordinary board meeting within ten days of receipt of the request.</p> <p><u>Reasonable expenses incurred by a director in attending board meeting shall be paid by the Company. Such expenses shall include travelling expenses from the location of the director to the venue of the meeting (if the location of the director is different from the venue of the meeting), food and lodging expenses during the duration of the meeting, rental of the venue of the meeting and travelling expenses at the location of the meeting.</u></p>

Article 111	<p>Where a decision has to be made pursuant to the exercise of the preferential trading right, option or first right of refusal in relation an agreement executed between the Company and the controlling shareholders (as defined in Article 58 of the Articles):</p> <p>(1) If all the independent non-executive Directors of the Company do not agree that the Company should exercise such right, then the Company shall make a decision of the same;</p> <p>(2) If all or more than one-half of the independent non-executive Directors of the Company agree that the Company should exercise such right, then the Company shall make a decision of the same;</p> <p>(3) Save for (1) and (2) above, if under other circumstances, a board meeting should be held by the Company, and in accordance with the resolution of the Board, the Board should call a general meeting to resolve the exercise of such right by voting on the aforesaid business by a general meeting pursuant to Article 91 of the Articles.</p>	Article 130	<p>Where a decision has to be made pursuant to the exercise of the preferential trading right, option or first right of refusal in relation <u>the Agreement to Avoid Competition</u>an agreement executed between the Company and the controlling shareholders<u>shareholder, CNOOC</u>(as defined in Article 58 of the Articles)on 7 September 2006:</p> <p>(1) If all the independent non-executive Directors of the Company do not agree that the Company should exercise such right, then the Company shall make a decision of the same;</p> <p>(2) If all or more than one-half of the independent non-executive Directors of the Company agree that the Company should exercise such right, then the Company shall make a decision of the same;</p> <p>(3) Save for (1) and (2) above, if under other circumstances, a board meeting should be held by the Company, and in accordance with the resolution of the Board, the Board should call a general meeting to resolve the exercise of such right by voting on the aforesaid business by a general meeting pursuant to Article 91<u>86</u> of the Articles.</p>
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Article 112	<p>Notices of regular and extraordinary board meetings shall be given in the following means:</p> <p>(1) Where the time and venue for regular board meetings have been predetermined by the board of directors, the notices of these meetings need not be sent.</p> <p>(2) If the time and venue for board meetings have not been predetermined by the regular board meeting, the chairman of the board shall instruct the secretary to the board to notify all directors and supervisors of the time and venue for board meetings by way of telex, cable, facsimile, express mail, registered post, electronic mail or courier at least ten days in advance.</p> <p>(3) Where it is necessary to call an extraordinary board meeting in case of emergency, the chairman of the board shall instruct the secretary of the board of directors to notify all directors and supervisors of the time, venue and means for an extraordinary board meeting by way of telex, cable, facsimile, express mail, registered post, electronic mail or courier at least five days in advance.</p> <p>(4) The notice, including an agenda of the meeting, should be given in Chinese and, if necessary, with English. Any director may waive his or her rights to receive notices of board meetings.</p>	Article 131 <p><u>The notification method for the board of directors to convene an extraordinary meeting of the board of directors is: personal delivery, mail, email, fax, etc. The notification deadline is: three days before the meeting. If the listing rules have other provisions on the notification deadline for the convening of an extraordinary meeting of the board of directors, such provisions shall prevail.</u>Notices of regular and extraordinary board meetings shall be given in the following means:</p> <p>(1) Where the time and venue for regular board meetings have been predetermined by the board of directors, the notices of these meetings need not be sent.</p> <p>(2) If the time and venue for board meetings have not been predetermined by the regular board meeting, the chairman of the board shall instruct the secretary to the board to notify all directors and supervisors of the time and venue for board meetings by way of telex, cable, facsimile, express mail, registered post, electronic mail or courier at least ten days in advance.</p> <p>(3) Where it is necessary to call an extraordinary board meeting in case of emergency, the chairman of the board shall instruct the secretary of the board of directors to notify all directors and supervisors of the time, venue and means for an extraordinary board meeting by way of telex, cable, facsimile, express mail, registered post, electronic mail or courier at least five days in advance.</p> <p>(4) The notice, including an agenda of the meeting, should be given in Chinese and, if necessary, with English. Any director may waive his or her rights to receive notices of board meetings.</p>
		Article 132 <p><u>The notice of the board meeting shall include the following:</u></p> <p><u>(i) the date and location of the meeting;</u></p> <p><u>(ii) the duration of the meeting;</u></p> <p><u>(iii) the reasons and agenda;</u></p> <p><u>(iv) the date of issuance of the notice.</u></p>

Article 113	The notice of a board meeting shall be deemed to have been given to a director if he is present at such meeting, despite his disputes of not having received the notice of such meeting prior to or at the meeting.	Article 133	<u>The Company shall be deemed to have issued a meeting notice to a director in accordance with the applicable laws and regulations and the relevant provisions of the Articles. The notice of a board meeting shall be deemed to have been given to a director if he is present at such the meeting of the board of directors, despite his disputes of not having received the notice of such meeting prior to or at the meeting.</u>
Article 115	<p>Board meetings may not be held unless attended by more than one-half of the directors (including directors who have been authorised to present other directors in accordance with the provisions of the Articles).</p> <p>Each director shall have one vote. Unless otherwise required by the Articles, the resolution of the board of directors shall be passed by more than one-half of the directors.</p> <p>In case of an equality of votes, the chairman of the board shall be entitled to a casting vote.</p> <p>For important businesses to be decided by the board of directors, the Company shall notify all directors in advance within the time prescribed by the Articles and provide sufficient information in strict accordance with the required procedures. Directors may request for supplementary information. If more than one-fourth of the directors or more than two independent non-executive directors (including non-executive and independent non-executive directors who are not employed by the Company) consider that the information is insufficient or unable to substantiate the business, they may request jointly in writing to postpone the board meeting or to consider the business at a later date, which shall be accepted by the board of directors accordingly.</p>	Article 134	<p><u>Board meetings may not be held unless attended by more than one-half of the directors (including directors who have been authorised to present other directors in accordance with the provisions of the Articles). Resolutions of the board of directors must be passed by a majority of all directors; if applicable laws and regulations, securities regulatory rules for the place where the shares of the Company are listed and the Articles provide otherwise, such provisions shall prevail.</u></p> <p><u>The voting on board resolutions is based on one person, one vote. Each director shall have one vote. Unless otherwise required by the Articles, the resolution of the board of directors shall be passed by more than one-half of the directors.</u></p> <p><u>In case of an equality of votes, the chairman of the board shall be entitled to a casting vote.</u></p> <p><u>For important businesses to be decided by the board of directors, the Company shall notify all directors in advance within the time prescribed by the Articles and provide sufficient information in strict accordance with the required procedures. Directors may request for supplementary information. If more than one-fourth of the directors or more than two independent non-executive directors (including non-executive and independent non-executive directors who are not employed by the Company) consider that the information is insufficient or unable to substantiate the business, they may request jointly in writing to postpone the board meeting or to consider the business at a later date, which shall be accepted by the board of directors accordingly.</u></p>

	<p>If a director is connected with or related to an enterprise which is the subject-matter of the business to be resolved by a board meeting, the director shall not vote or represent other directors to vote on the resolution. The board meeting may be held by more than one-half of the unconnected or unrelated directors present. The resolution of the board meeting shall be passed by more than one-half of the unconnected or unrelated directors present. Where there are not more than three unconnected or unrelated directors present at the board meeting, the business shall be referred to a general meeting for consideration and approval.</p>	Article 135	<p>If a director is connected with or related to an enterprise <u>or an individual, the director shall report to the board of directors in a timely manner in writing. Directors with related relationships shall not exercise voting rights on the resolution, nor may they exercise voting rights on behalf of other directors. If a director or any of his close associates has a material interest in any contract, arrangement or any other proposal, the relevant director shall not exercise voting rights on the board resolution approving the contract, arrangement or proposal, nor shall he be counted in the quorum present at the meeting, which is the subject-matter of the business to be resolved by a board meeting; the director shall not vote or represent other directors to vote on the resolution.</u> The board meeting may be held by more than one-half of the unconnected or unrelated directors present. The resolution of the board meeting shall be passed by more than one-half of the unconnected or unrelated directors present. Where there are not more than three unconnected or unrelated directors present at the board meeting, the business shall be referred to a general meeting for consideration and approval. <u>If applicable laws and regulations or securities regulatory rules for the place where the Company's shares are listed have additional provisions or restrictions on directors' participation in board meetings and voting, such provisions shall prevail.</u></p>
		Article 136	<p><u>The board of directors shall hold meetings in person, by communication (such as video conferencing, telephone conference or with the aid of similar communication equipment, as long as all directors attending the meeting can hear the speeches of other directors and talk or communicate with each other through the above equipment), or in person and by communication, and voting shall be conducted by raising hands or by written voting.</u></p>

Article 116	<p>A director shall attend board meetings in person. If a director is unable to attend for any reasons, he may appoint in writing other directors to represent him to attend the board meeting on his or her behalf. The letter of appointment, which is signed or sealed by the appointer, shall state the name of representative, details of the appointment, the scope of authorisation and the period of validity.</p> <p>The director so appointed shall exercise his or her power within the scope of authorisation. A director who fails to attend and appoint a representative to attend a meeting shall be deemed to have waived his or her rights to vote at that meeting.</p>	Article 137	<p>A director shall attend board meetings in person. If if a director is unable to attend for any reasons, he may appoint in writing other directors to represent him to attend the board meeting on his or her behalf. The letter of appointment, which is signed or sealed by the appointer, shall state the name of representative, details of the appointment, the scope of authorisation and the period of validity.</p> <p>The director so appointed shall exercise his or her power within the scope of authorisation. A director who fails to attend and appoint a representative to attend a meeting shall be deemed to have waived his or her rights to vote at that meeting.</p>
Article 117	<p>Minutes of board meetings should record the businesses considered and decisions reached by the board of directors. Directors, the secretary to the board and the scribe present at the board meeting shall sign the minutes of the meeting.</p> <p>The directors shall be responsible for the resolutions passed by the board of directors. Directors participating in a resolution of the board of directors shall be liable to indemnify the Company against any substantial losses incurred as a result of such resolution contravening laws, administrative regulations or the Articles and resolutions of general meetings, save for directors who have expressed dissents in voting as recorded in the minutes shall be absolved from any liability.</p> <p>The opinions expressed by independent non-executive directors shall be stated in the resolutions of the board of directors.</p> <p>Minutes of board meetings should be kept as company records by the secretary to the board. Minutes of board meetings shall be in custody for a period of not less than ten years.</p>	Article 138	<p>Minutes of board meetings should record the businesses considered and decisions reached by the board of directors. Directors, the secretary to the board and the scribe present at the board meeting shall sign the minutes of the meeting.</p> <p>The directors shall be responsible for the resolutions passed by the board of directors. Directors participating in a resolution of the board of directors shall be liable to indemnify the Company against any substantial losses caused to the Company incurred as a result of such resolution contravening laws, administrative regulations or the Articles and resolutions of general meetings, save for directors who have expressed dissents in voting as recorded in the minutes shall be absolved from any liability.</p> <p>The opinions expressed by independent non-executive directors shall be stated in the resolutions of the board of directors.</p> <p>Minutes of board meetings should be kept as company records by the secretary to the board. Minutes of board meetings shall be in custody for <u>for</u> a period of not less than ten years.</p>

		Article 139	<p><u>The minutes of the board of directors meeting shall include the following contents:</u></p> <p><u>(i) the date, place and name of the convener of the meeting;</u></p> <p><u>(ii) the names of the directors present and the names of the directors (agents) present at the board of directors on behalf of others;</u></p> <p><u>(iii) the agenda of the meeting;</u></p> <p><u>(iv) the main points of the directors' speeches;</u></p> <p><u>(v) the voting method and results of each resolution item (the voting results shall state the number of votes in favor, against or abstention);</u></p> <p><u>(vi) other contents specified in the securities regulatory rules of the place where the shares of the Company are listed.</u></p>
Article 118	<p>The board may adopt written resolutions in lieu of a board meeting. However, the draft resolution must be served on each director personally by means of one of the following ways of personal delivery, post, facsimile or electronic mail. Once the draft resolution of the board of directors has been served on each of the directors and the number of directors who signed and agreed on the passing of the resolution has reached the quorum and the directors used the above means to return the signed resolution to the secretary to the board, the resolution shall become a resolution of the board without the need of calling a board meeting.</p>	Article 140	<p><u>Unless otherwise provided in the Listing Rules and the Articles, tThe board may adopt written resolutions in lieu of a board meeting. However, the draft resolution must be served on each director personally by means of one of the following ways of personal delivery, poste-mails,E-mail, facsimile or electronic mail, express delivery or registered mail; if the above written resolution has been delivered to all directors, and the number of directors who have signed one or more written draft resolutions of the same format and content has reached the statutory number required to make the relevant decision, and it has been delivered to the secretary of the board of directors in the above manner, then the written resolution shall become a legal and valid resolution of the board of directors and shall be deemed to be as valid as a resolution passed at a legally convened board meeting. Once the draft resolution of the board of directors has been served on each of the directors and the number of directors who signed and agreed on the passing of the resolution has reached the quorum and the directors used the above means to return the signed resolution to the secretary to the board, the resolution shall become a resolution of the board without the need of calling a board meeting.</u></p>

		Section 3 Independent Directors	
		Article 141	<p><u>The independent directors shall conscientiously perform their duties in accordance with the requirements of laws, administrative regulations, the CSRC, the provisions of the securities regulatory rules of the place where the shares of the Company are listed and the Articles, and serve the roles of participation in decision-making, supervising and balancing, and professional consulting in the board of directors, so as to safeguard the interests of the Company as a whole and to protect the legal rights and interests of minority shareholders.</u></p>
		Article 142	<p><u>An independent director shall maintain his/her independence. None of the following persons may serve as an independent director:</u></p> <p><u>(1) persons working in the Company or its subsidiary and their spouses, parents, children and near relatives;</u></p> <p><u>(2) persons who directly or indirectly hold 1% or above of the issued share capital of the Company or who are natural person shareholders amongst the top ten shareholders of the Company or their spouses, parents, children;</u></p> <p><u>(3) persons working in a shareholder's unit which holds 5% or above of the issued share capital of the Company or in the units of the top five shareholders of the Company or their spouses, parents and children;</u></p> <p><u>(4) persons working in the affiliates of the Company's controlling shareholders or actual controllers and their spouses, parents and children;</u></p> <p><u>(5) persons having material business dealings with the Company and its controlling shareholders, actual controllers or their respective affiliates, or persons working in entities that have material business dealings with the Company, and their controlling shareholders or actual controllers;</u></p> <p><u>(6) persons providing financial, legal, consulting, sponsorship and other services for the Company, its controlling shareholders, actual controllers, or their respective affiliates, including but not limited to all the members of the project teams, the reviewing officers at all levels, the signatory(ies) of the reports, the partners, directors, senior management and the persons in charge of the intermediary(ies) providing the services;</u></p>

		<p><u>(7) persons falling under the conditions mentioned in clauses (1) to (6) during in the latest twelve months;</u></p> <p><u>(8) persons who are deemed as not independent under laws, administrative regulations, the requirements of the CSRC, the provisions of the security regulatory rules of the place where the shares of the Company are listed and the Articles.</u></p> <p><u>Affiliates of the Company's controlling shareholders and actual controllers as set out in clauses (4) to (6) of the preceding paragraphs, exclude enterprises that are controlled by the same state-owned asset management entity as the Company and do not constitute a related party relationship with the Company under the relevant provisions.</u></p> <p><u>The independent directors shall conduct an annual self-examination of their independence and submit such examination results to the board of directors. The board of directors shall evaluate the independence of the existing independent directors annually in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any) and issue a special opinion, and disclose the same in the annual report.</u></p> <p><u>In assessing whether a director can act as an independent director, the Company will take into account the factors set out in Rules 3.13(1) to (8) of the Listing Rules. If a director has such circumstances, the director's independence may be questioned.</u></p>
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		Article 143	<p><u>An independent director of the Company shall meet the following conditions:</u></p> <p><u>(1) to have the qualifications to hold office as a director of a listed company according to the relevant requirements of laws and administrative regulations;</u></p> <p><u>(2) to meet the independence requirements stipulated under the Articles;</u></p> <p><u>(3) to have basic knowledge of the operation of a listed company, to be familiar with the relevant regulations, and rules;</u></p> <p><u>(4) to have more than five years' work experience, in the fields of laws, accounting or economics, etc. required to perform the duties of an independent director;</u></p> <p><u>(5) to possess good personal integrity and have no records of major breach of trust or other negative records;</u></p> <p><u>(6) to have fulfilled other conditions required by laws, administrative regulations, the requirements of the CSRC, the securities regulatory rules of the place where the shares of the Company are listed and the Articles.</u></p>
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		<p>Article 144</p> <p><u>As members of the board of directors, the independent directors shall owe fiduciary duties and due diligence duties to the Company and its shareholders as a whole, and shall be prudent in fulfilling the following duties:</u></p> <p><u>(1) to participate in the decision making of the board of directors and express clear opinions on matters discussed;</u></p> <p><u>(2) to supervise potential material conflicts of interest between the Company and its controlling shareholders, actual controllers, directors, and the senior management to protect the legitimate rights and interests of minority shareholders;</u></p> <p><u>(3) to provide professional and objective advice on the operation and development of the Company and promote the enhancement of the decision-making level of the board of directors;</u></p> <p><u>(4) to review connected transactions and other material transactions in accordance with the requirements of the Listing Rules;</u></p> <p><u>(5) other duties as stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles.</u></p>
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		<p>Article 145</p> <p><u>An independent director shall exercise the following special powers:</u></p> <p><u>(1) to independently engage intermediaries to audit, consult, or verify specific matters of the Company;</u></p> <p><u>(2) to propose for the convening of extraordinary general meetings to the board of directors; ;</u></p> <p><u>(3) to propose for the convening of board meetings;</u></p> <p><u>(4) to publicly solicit shareholders' rights from shareholders in accordance with the law;</u></p> <p><u>(5) to express independent opinions on matters that may jeopardize the rights and interests of the Company or minority shareholders;</u></p> <p><u>(6) other powers as stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles.</u></p> <p><u>In the event that an independent director exercises any of the powers listed in clauses (1) to (3) of the preceding paragraph, the exercise of such powers shall be subject to the approval of a majority of all independent directors.</u></p> <p><u>The Company shall disclose in a timely manner if an independent director exercises the powers listed in clause (1) in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any). If the aforementioned powers cannot be exercised properly, the Company shall disclose the specific circumstances and reasons thereof in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any).</u></p>
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		Article 146	<p><u>The following matters shall be submitted to the board of directors for consideration after being approved by the majority of all independent directors of the Company:</u></p> <p><u>(1) related party transactions that are discloseable;</u></p> <p><u>(2) changes in or waivers of commitments by the Company and related parties;</u></p> <p><u>(3) decisions made and measures taken by the board of directors of the acquired listed company in relation to the acquisition;</u></p> <p><u>(4) other matter as prescribed by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles.</u></p>
		Article 147	<p><u>The Company shall establish a mechanism for special meeting attended solely by independent directors. Matters such as related party transactions to be considered by the board of directors shall be approved in advance by a special meeting of the independent directors.</u></p> <p><u>The Company shall hold the special meetings of independent directors on a regular or irregular basis. Clauses (1) to (3) of Article 145 and the matters set out in Article 146 of the Articles shall be considered by the special meetings of independent directors.</u></p> <p><u>The special meetings of independent directors may study and discuss other matters of the Company as needed.</u></p> <p><u>Special meetings of independent directors shall be convened and presided over by an independent director jointly elected by the majority of the independent directors; if the convenor fails or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own.</u></p>

			<p><u>Minutes of the special meeting of independent directors shall be made in accordance with regulations, and the opinions of independent directors shall be stated in the minutes. Independent directors shall sign and confirm the minutes.</u></p> <p><u>The Company shall provide convenience and support for the convening of the special meetings of independent directors.</u></p> <p><u>The chairman shall hold meetings with the independent directors without the presence of other directors at least once a year.</u></p> <p><u>If the Listing Rules provide otherwise in respect of the above matters in this Article, such provisions shall prevail.</u></p>
		Section 4 Specialised Committees of the Board of Directors	
		Article 148	<p><u>The board of directors shall establish an audit committee to exercise the duties of the supervisory committee as required by the Company Law and the duties of the audit committee as required by the securities regulatory rules of the place where the shares of the Company are listed.</u></p>
		Article 149	<p><u>The audit committee shall consist of three or more members, who are directors not serving as senior management of the Company, of whom a majority shall be independent directors, with an accounting professional among the independent directors serving as the convener (also referred to as the chairman of the audit committee).</u></p>

		<p>Article 150</p> <p><u>The audit committee is responsible for auditing and disclosing the financial information of the Company, supervising and evaluating the internal and external auditing work and internal control. The following matters shall be submitted to the board of directors for consideration after being approved by more than half of the members of the audit committee:</u></p> <p><u>(1) disclosure of the financial information in the financial accounting reports and regular reports, as well as the internal control evaluation reports;</u></p> <p><u>(2) appointment or removal of the accountants firm undertaking the audit work of the listed Company;</u></p> <p><u>(3) appointment or removal of the CFO of the Company;</u></p> <p><u>(4) change of accounting policies and accounting estimates or correction of significant accounting errors resulting from reasons other than changes in accounting standards;</u></p> <p><u>(5) other matters specified by laws, administrative regulations, regulations of the CSRC, the securities regulatory rules of the place where the shares of the Company are listed and the Articles.</u></p>
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		Article 151	<p><u>The audit committee shall hold at least one meeting each quarter. An extraordinary meeting may be held when it is proposed by two or more members, or when it is deemed necessary by the convener. Meetings of the audit committee shall be held only if more than two-thirds of the members are present.</u></p> <p><u>The audit committee shall pass a resolution upon the approval of more than half of its members.</u></p> <p><u>The voting on the resolutions of the audit committee shall be one person, one vote.</u></p> <p><u>Minutes shall be prepared for the resolutions of the audit committee as required and shall be signed by the members of the audit committee present at the meetings.</u></p> <p><u>The board of directors shall be responsible for establishing the rules of procedure for the audit committee.</u></p> <p><u>If the Listing Rules provide otherwise in respect of the above matters in this Article, such provisions shall prevail.</u></p>
		Article 152	<p><u>The board of directors of the Company established other special committees, as needed, for strategy and investment, nomination and remuneration, and shall perform their duties in accordance with the Articles and the authorization of the board of directors. The proposals of the specialized committees shall be submitted to the board of directors for deliberation and decision. The nomination committee and the remuneration committee shall comprise a majority of independent directors. The nomination committee shall be convened by chairman of the board or an independent director (also referred to as the chairman of the committee). The remuneration committee shall be convened by an independent director (also referred to as the chairman of the committee). The rules of procedure of the specialized committees shall be formulated by the board of directors.</u></p>

		<p>Article 153</p> <p><u>The nomination committee of the board of directors is responsible for formulating the criteria and procedures for selection of directors and senior managers, selecting and reviewing the candidates for directors and senior managers and their qualifications, and making recommendations to the board of directors on the following matters:</u></p> <p><u>(1) Nomination or appointment and removal of directors;</u></p> <p><u>(2) Appointment or dismissal of senior managers;</u></p> <p><u>(3) Other matters as stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission, the securities regulatory rules of the place where the shares of the Company are listed and the Articles.</u></p> <p><u>If the board of directors does not adopt or does not fully adopt the recommendations of the nomination committee, it shall record the opinion of the nomination committee and the specific reasons for its non-adoption in the resolution of the board of directors and disclose the same in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any).</u></p> <p><u>If the Listing Rules provide otherwise in respect of the above matters in this Article, such provisions shall prevail.</u></p>
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		<p>The remuneration committee shall be responsible for formulating assessment standards for and conducting appraisals of directors and senior management, formulating and reviewing remuneration policies and packages such as decision-making mechanism, decision-making process, payment and stop payment recourse arrangement for directors and senior management, and making recommendations to the board of directors in respect of the following matters:</p> <p>(1) The remuneration of directors and senior management;</p> <p>(2) The formulation or change of the share incentive scheme and employee share ownership plan, the granting of benefits to incentive targets and the achievement of conditions for the exercise of such benefits;</p> <p>(3) Arrangement of shareholding plans by directors and senior management in the subsidiaries to be spun off;</p> <p>(4) Other matters as stipulated by laws, administrative regulations, the CSRC, the securities regulatory rules of the places where the shares of the Company are listed and the Articles.</p> <p>If the board does not adopt or does not fully adopt the recommendations of the remuneration committee, it shall record the remuneration committee's opinion and the specific reasons for not adopting the same in the resolution of the board and disclose the same in accordance with the requirements of the provisions of the securities regulatory rules in the place where the shares of the Company are listed (if any).</p> <p>If the Listing Rules provide otherwise in respect of the above matters in this Article, such provisions shall prevail.</p>
CHAPTER 11 SECRETARY TO THE BOARD OF DIRECTORS OF THE COMPANY	CHAPTER 11 SECRETARY TO THE BOARD OF DIRECTORS OF THE COMPANY	
CHAPTER 12 PRESIDENT OF THE COMPANY	CHAPTER 12 PRESIDENT OF THE COMPANY	
	CHAPTER 12-7 SENIOR MANAGEMENT PRESIDENT OF THE COMPANY	

Article 122	<p>The Company shall have one president, the appointment or dismissal of which shall require the approval of the board of directors, and a number of vice presidents to assist the president in his work. The board of directors of the company may decide that a number of the board of directors shall also serve as the president of the company.</p> <p>Members of the senior management of the holding company shall not hold the posts of president, vice president, chief financial officer, sales and distribution manager or secretary to the board of the Company concurrently.</p> <p>The term of office of the president is for three years which shall be effective from the date of resolution of the appointment and may be renew for another term.</p>	Article 155	<p>The Company shall have one president, the appointment or dismissal of which shall be determined byrequire the approval of the board of directors;.</p> <p>The Company shall have anda number of vice presidents, the appointment or dismissal of which shall be determined by the board of directors, to assist the president in his work.The board of directors of the company may decide that a number of the board of directors shall also serve as the president of the company.</p>
		Article 156	<p>The provisions in relation to the circumstances under which one may not serve as a director, and the resignation management system in the Articles, shall be applicable to the senior management.</p> <p>The provisions in relation to duties of loyalty and diligence of directors in the Articles shall be applicable to the senior management.</p>
		Article 157	<p>A person who serves positions other than directors and supervisors in the entities of controlling shareholders Members of the senior management of the holding company shall not hold the posts ofserve as a senior management president, vice president, chief financial officer, sales and distribution manager or secretary to the board of the Company concurrently.</p> <p>The senior management of the Company shall only be entitled to remuneration from the Company but not from the controlling shareholders on behalf of the Company.</p>
		Article 158	<p>The term of office of the president is for three years which shall be effective from the date of resolution of the appointment and may be renew for another term.</p>

Article 123	<p>The president of the Company shall be accountable to the board of directors and shall exercise the following functions and powers:</p> <p>(1) To be in charge of the Company's production, operation and management and to organise the implementation of resolutions of the board of directors;</p> <p>(2) To organise the implementation of the Company's annual operation plans and investment plans;</p> <p>(3) To draw up plans for the establishment of the Company's internal management structure;</p> <p>(4) To draw up the Company's basic management system;</p> <p>(5) To formulate the basic rules and regulations of the Company;</p> <p>(6) To propose the appointment or dismissal of the Company's vice presidents and financial controller;</p> <p>(7) To appoint or dismiss senior management other than those required to be appointed or dismissed by the board of directors;</p> <p>(8) Other functions and powers conferred by the Articles and the board of directors.</p>	Article 159	<p>The president of the Company shall be accountable to the board of directors and shall exercise the following functions and powers:</p> <p>(1) To be in charge of the Company's production, operation and management and to organise the implementation of resolutions of the board of directors <u>and report to the board of directors;</u></p> <p>(2) To organise the implementation of the Company's annual operation plans and investment plans;</p> <p>(3) To draw up plans for the establishment of the Company's internal management structure;</p> <p>(4) To draw up the Company's basic management system;</p> <p>(5) To formulate the basic-specificbasic rules and regulations of the Company;</p> <p>(6) To propose <u>to the board of directors</u> to the appointment or dismissal of the Company's vice presidents and financial controller CFO;</p> <p>(7) To appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors;</p> <p>(8) Other functions and powers conferred by the Articles and or the board of directors.</p>
Article 124	<p>The president shall be in attendance at board meetings, provided that a president who is not a director shall have no voting rights at such meetings.</p>		<p>The president shall be in attendance at board meetings, provided that a president who is not a director shall have no voting rights at such meetings.</p>
		Article 160	<p><u>The president shall formulate detailed working rules and submit the same to the board of directors for approval before implementation.</u></p>

		Article 161	<p><u>The working rules for the president shall contain the following details:</u></p> <p><u>(1) Conditions for the convening of and the procedures for the president's meetings, and the attendees thereof;</u></p> <p><u>(2) Specific duties and division of work of the president and other senior management;</u></p> <p><u>(3) The authority to use the funds and assets and execute material contracts, and the system of reporting to the board of directors;</u></p> <p><u>(4) Other matters as the board of directors considers necessary.</u></p>
		Article 162	<p><u>The president may tender his/her resignation before the expiry of his/her term office. The specific procedures and measures regarding the resignation of the president shall be governed by the labor contract between the president and the Company.</u></p>
		Article 163	<p><u>The appointment or dismissal of the Company's vice presidents and the determination of their remuneration and disciplinary matters shall be made by the board of directors pursuant to the president's nomination. The vice president is responsible for assisting the president in his/her work within the scope of his/her duties.</u></p>
		Article 164	<p><u>The Company shall have a secretary of board of directors, who is responsible for the organization of general meetings and board meetings, document keeping and management of information regarding the shareholders of the Company, dealing with information disclosure and other matters.</u></p> <p><u>The secretary of board of directors shall comply with the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed, and the Articles.</u></p>

		Article 165	<p><u>If a senior management causes losses to others in performing his/her duties, the Company shall be liable for compensation; the senior management shall also be liable for compensation if there is intentionality or gross negligence on his/her part.</u></p> <p><u>If a senior management violates the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles while performing his/her duties for the Company, causing losses to the Company, he/she shall be liable for compensation.</u></p>
Article 125	The president of the Company shall exercise his functions and powers in accordance with laws, administrative regulations and the Articles in discharging his fiduciary obligations diligently and honestly.	Article 166	<p>Senior management<u>The president of the Company shall perform their duties with due diligence and safeguard the best interests of the Company and all shareholders exercise his functions and powers in accordance with laws, administrative regulations and the Articles in discharging his fiduciary obligations diligently and honestly.</u></p> <p><u>If any senior management fails to perform their duties with due diligence or violates his/her fiduciary duties and harm the interests of the Company and the public shareholders, he/she shall be liable for compensation in accordance with the laws.</u></p>

CHAPTER 13 SUPERVISORY COMMITTEE		CHAPTER 13 SUPERVISORY COMMITTEE	
CHAPTER 14 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, PRESIDENT AND OTHER SENIOR MANAGEMENT OF THE COMPANY		CHAPTER 14 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, PRESIDENT AND OTHER SENIOR MANAGEMENT OF THE COMPANY	
CHAPTER 15 FINANCIAL AND ACCOUNTING SYSTEM AND PROFIT ALLOCATION		CHAPTER 15.8 FINANCIAL AND ACCOUNTING SYSTEM AND ¹ PROFIT ALLOCATION AND AUDIT	
		Section 1 Financial and Accounting System	
Article 156	The Company shall establish its financial and accounting system in accordance with laws, administrative regulations and PRC accounting standards formulated by the finance authority of the State Council.	Article 167	The Company shall establish its financial and accounting system in accordance with laws, administrative regulations and <u>the requirements of PRC accounting standards formulated by the relevant state authorities</u> finance authority of the State Council.
Article 159	<p>The Company's financial reports shall be made available for shareholders' inspection at the Company twenty days prior to the date of annual general meeting. Each shareholder shall be entitled to obtain a copy of the said financial reports mentioned herein.</p> <p>The Company shall send by prepaid mail a duplicate copy of the directors' report, accompanied by the balance sheet (including all documents required to be annexed thereto by relevant laws, administrative regulations and listing rules of the stock exchange where the shares of the Company may be listed) and income statement or profit and loss account (inclusive of the aforesaid financial reports) to each holder of Overseas-listed Foreign Shares at the recipient's address shown in the register of members, no later than twenty-one days prior to the date of a general meeting. However, for holders of Overseas-listed Foreign Shares, these may, subject to laws, administrative regulations and listing rules of stock exchanges on which the shares of the Company may be listed, be served or provided through the Company's website or by such other means as shall be stipulated from time to time under the listing rules.</p>	Article 168	<p>The Company's <u>annual</u> financial accounting reports shall be made available for shareholders' inspection at the Company twenty days prior to the date of annual general meeting². <u>If the Listing Rules provide otherwise, such provisions shall prevail.</u>Each shareholder shall be entitled to obtain a copy of the said financial reports mentioned herein.</p> <p>The Company shall send by prepaid mail a duplicate copy of the directors' report, accompanied by the balance sheet (including all documents required to be annexed thereto by relevant laws, administrative regulations and listing rules of the stock exchange where the shares of the Company may be listed) and income statement or profit and loss account (inclusive of the aforesaid financial reports) to each holder of Overseas-listed Foreign Shares at the recipient's address shown in the register of members, no later than twenty-one days prior to the date of a general meeting. However, for holders of Overseas-listed Foreign Shares, these may, subject to laws, administrative regulations and listing rules of stock exchanges on which the shares of the Company may be listed, be served or provided through the Company's website or by such other means as shall be stipulated from time to time under the listing rules.</p>

Article 162	The Company shall publish its financial reports twice every accounting year, including the interim financial report to be published within sixty days after the first six months of each accounting year and the annual financial report to be published within one hundred twenty days after the end of each accounting year.	Article 169	<p>The Company shall publish <u>disclose</u> its financial <u>annual</u> reports <u>within four months from the end of each accounting year</u> twice every accounting year, and disclose its <u>including the interim financial report within two months from the end of the first half of each accounting year</u> to be published within sixty days after the first six months of each accounting year and the annual financial report to be published within one hundred twenty days after the end of each accounting year. <u>If the Listing Rules provide otherwise, such provisions shall prevail.</u></p> <p><u>The aforesaid annual report, interim report shall be prepared in accordance with relevant laws, administrative regulations, the CSRC and securities regulatory rules of the places where the shares of the Company are listed.</u></p>
Article 163	The Company shall not set up separate accounting books other than its statutory books of accounts.	Article 170	The Company shall not set up separate accounting books other than its statutory books of accounts. <u>The assets of the Company shall not be deposited in any account opened in the name of any individual.</u>

Article 164	<p>The profit after tax of the Company shall be distributed in the following order:</p> <p>(1) making up for losses;</p> <p>(2) allocations to statutory reserve;</p> <p>(3) allocations to discretionary reserve upon resolution of a general meeting;</p> <p>(4) payment of dividends on ordinary shares.</p> <p>Upon allocation of the profit after tax of the Company for the current year, ten percent. of the profit after tax shall be allocated and transferred to the statutory reserve. The Company may cease to allocate funds to the statutory reserve when the accumulated amount of such reserve reaches fifty percent. or above of the registered capital of the Company.</p> <p>Profit of the current year shall be applied to make up the Company's losses of the previous years prior to any transfers to the statutory reserve in accordance with the provisions of the preceding paragraph if the Company's statutory reserve is insufficient for making up such losses.</p> <p>The Company may make transfers from its profit after tax to the discretionary reserve with the approval of a general meeting after making transfers from the same to the statutory reserve.</p> <p>The balance of the Company's profit after making up losses and transfers to the reserves shall be distributed to the shareholders on a pro-rata basis in accordance with their shareholdings.</p> <p>Any distribution of profit to shareholders by a general meeting or the board of directors prior to losses are made up and transfers to the statutory reserve in contravention to the provisions of the preceding paragraph must be returned by the shareholders to the Company.</p> <p>Shares in the Company held by the Company will not participate in the distribution of profit.</p>	Article 171 <p>The profit after tax of the Company shall be distributed in the following order:</p> <p>(1) making up for losses;</p> <p>(2) allocations to statutory reserve;</p> <p>(3) allocations to discretionary reserve upon resolution of a general meeting;</p> <p>(4) payment of dividends on ordinary shares.</p> <p>Upon allocation of the profit after tax of the Company for the current year, ten percent. of the profit after tax shall be allocated and transferred to the <u>Company's</u> statutory reserve. The Company may cease to allocate funds to the statutory reserve when the accumulated amount of such reserve reaches fifty percent. or above of the registered capital of the Company.</p> <p>Profit of the current year shall be applied to make up the Company's losses of the previous years prior to any transfers to the statutory reserve in accordance with the provisions of the preceding paragraph if the Company's statutory reserve is insufficient for making up such losses.</p> <p>The Company may make transfers from its profit after tax to the discretionary reserve with the approval of a general meeting after making transfers from the same to the statutory reserve.</p> <p>The <u>remaining after-tax profit of the Company</u>balance of the Company's profit after making up losses and transfers to the reserves shall be distributed to the shareholders on a pro-rata basis in accordance with their shareholdings.</p> <p>Any distribution of profit to shareholders by a general meeting or the board of directors prior to losses are made up and transfers to the statutory reserve in contravention to the provisions of the preceding paragraph<u>Company Law, the profits so distributed must</u> shall be returned by the shareholders to the Company.; Shareholders and the liable directors and senior management shall be liable for compensation for any losses caused to the Company.</p> <p>Shares in the Company held by the Company will not participate in the distribution of profit.</p>
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		<p>The Company's profit distribution policy is as follows:</p> <p><u>(1) Basic principles for the profit distribution policy of the Company</u></p> <p><u>1. The Company shall take into full account the returns for investors and, without violating the provisions on dividends as stipulated by the Company Law and the securities regulatory rules of the place where the shares of the Company are listed, distribute dividends to shareholders each year based on a specified proportion of the net profit attributable to the shareholders of the parent company as reflected in the consolidated financial statements for that year. Subject to applicable laws and regulations, the securities regulatory rules of the place where the shares of the Company are listed, and the provisions of the Articles, the Company may choose to carry out interim profit distribution.</u></p> <p><u>2. The profit distribution policy of the Company shall be consistent and stable, while taking into account the long-term interests of the Company, the entire interests of shareholders as a whole, and the sustainable development of the Company.</u></p> <p><u>3. The Company shall give priority to the method of profit distribution in cash dividends.</u></p> <p><u>(2) Specific policies on profit distribution of the Company</u></p> <p><u>1. Forms of profit distribution</u></p> <p><u>The Company distributes profits in cash, shares, a combination of cash and shares, or by other means permitted by laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the shares of the Company are listed.</u></p>
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		<p><u>2. Specific conditions and proportion of cash dividends</u></p> <p><u>The objective of the Company's cash dividend policy is a stable dividend distribution ratio. Except for special circumstances, under the premise that the Company's cash can meet the Company's sustainable operation and long-term development, the Company in the current year's profit and cumulative undistributed profits (calculated based on the consolidated statement of net profit attributable to shareholders of the parent company) is positive, the Company's annual distribution of profits in cash is not less than 20% of the net profit attributable to shareholders of the parent company in the consolidated statement of net profit realized in the that year.</u></p> <p><u>The above "special circumstances" refer to: (1) the Company expects to incur significant cash expenditures such as major foreign investments, mergers, and acquisitions, repayment of debts, or purchase of equipment within the next twelve months; (2) the Company's most recent audit report is an unqualified opinion or an unqualified opinion with a paragraph on material uncertainties related to the continuing operation, the gearing ratio is higher than a certain specific percentage, the operating cash flow is lower than a certain specific level, the Company has a loss for the year or the accumulated undistributed profit is negative, the profit distribution may not be made; (3) other significant special circumstances approved by the general meeting at a rate of less than 20% of the consolidated statement of net profit attributable to the shareholders of the parent company realized in the year.</u></p> <p><u>3. Specific conditions for the distribution of share dividends</u></p> <p><u>When the Company is in good operating condition and the board of directors believes that the price of the Company's shares does not match the size of the Company's share capital and that the issuance of share dividends is beneficial to the interests of all shareholders of the Company as a whole, the Company may make a proposal for the distribution of share dividends provided that the abovementioned conditions for the distribution of cash dividends are met.</u></p>
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		<p><u>(3) Procedures for consideration of the Company's profit distribution plan</u></p> <p><u>1. The profit distribution plan of the Company shall be prepared by the management of the Company and submitted to the audit committee and the board of directors for consideration in turn. The board of directors of the Company shall fully discuss the reasonableness of the profit distribution plan in conjunction with the review opinions of the audit committee and form a resolution before submitting it to the general meeting for consideration. The profit distribution plan shall be adopted by an ordinary resolution of the general meeting.</u></p> <p><u>2. Where the Company is unable to distribute cash dividends due to the special circumstances stipulated in the preceding item (2), the board of directors shall explain the specific reasons for not distributing cash dividends and other matters, and submit them to the general meeting for deliberation and disclosure after the independent directors have expressed their opinions in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any).</u></p> <p><u>3. Decision-making procedures for adjustment or change of profit distribution policy of the Company</u></p> <p><u>In the event of force majeure such as war or natural disasters, or changes in the external operating environment of the Company which have a significant impact on the production and operation of the Company, or major changes in the Company's own operating conditions, the Company may adjust or change the profit distribution policy as provided for in the Articles. The board of directors shall fully discuss the reasonableness of the adjustment or change of the profit distribution policy, and submit the resolution to the general meeting for consideration after the independent directors have expressed their opinions in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any). When the general meeting deliberates, any amendment to the Articles shall be passed by the general meeting by way of a special resolution.</u></p>
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		Article 173	<u>After the Company's general meeting has resolved on the profit distribution plan, or after the board of directors of the Company has formulated a specific plan in accordance with the conditions and upper limit of the next year's interim dividend distribution as considered and approved by the annual general meeting, the dividend (or share) distribution shall be completed in accordance with applicable laws and regulations and the provisions of the securities regulatory rules of the place where the shares of the Company are listed.</u>
Article 166	<p>The Company's reserve may only be applied for making up the Company's losses, expanding the production and business of the Company or to increase the capital of the Company. However, capital reserve shall not be used for making up losses of the Company.</p> <p>In the event of a transfer of statutory reserve to capital, the balance of such reserve shall not be less than twenty-five percent. of the registered capital of the Company prior to the transfer.</p>	Article 174	<p>The Company's reserve may only be applied for making up the Company's losses, expanding the production and business of the Company or to increase the <u>registered</u> capital of the Company. However;</p> <p><u>The capital reserve shall not be used for making up losses of the Company, first utilizing discretionary reserve and statutory reserve; if the losses cannot be fully offset, the capital reserve may be utilized by the regulations:</u></p> <p>In the event of a transfer of statutory reserve to <u>registered</u> capital, the balance of such reserve shall not be less than twenty-five percent. of the registered capital of the Company prior to the transfer.</p>

Article 167	Dividends shall be paid on a pro-rata basis according to the proportion of shareholdings within 6 months after the end of each accounting year. Proposal for distribution of dividend shall be passed by an ordinary resolution of a general meeting. Unless otherwise resolved by a general meeting, a general meeting may authorise the board of directors to distribute interim dividends.	Article 175	Dividends shall be paid on a pro-rata basis according to the proportion of shareholdings within 6 months after the end of each accounting year. Proposal for distribution of dividend shall be passed by an ordinary resolution of a general meeting. Unless otherwise resolved by a general meeting, a <u>The</u> general meeting may authorise the board of directors to distribute interim dividends <u>by ordinary resolution</u> . That is, when the Company convenes the annual general meeting to review the annual profit distribution plan, it may consider and approve the conditions, upper limits on the ratio, and upper limits on the amount for the interim cash dividend for the following year. The upper limit for interim dividends shall not exceed the net profit attributable to the shareholders of the Company for the corresponding period; The board of directors shall formulate a specific interim dividend plan based on the resolution of the general meeting, provided that it meets the conditions for profit distribution; The interim dividend shall be based on the most recent audited undistributed profits, taking into account the current profit situation reasonably.
Article 170	Dividends and other payments by the Company to holders of Domestic Shares shall be calculated and declared and payable in Renminbi. Dividends or other payments by the Company to holders of Overseas-listed Foreign Shares shall be calculated and declared in Renminbi and payable in the currency of the place where such Overseas-listed Foreign Shares are listed (if there is more than one place of listing, payable in the currency of the principal place of listing as determined by the board of directors).	Article 176	Dividends and other payments by the Company to holders of Domestic <u>Unlisted</u> Shares shall be calculated and declared and payable in Renminbi. Dividends or other payments by the Company to holders of Overseas-listed Foreign Shares shall be calculated and declared in Renminbi and payable in the currency of the place where such Overseas-listed Foreign Shares are listed <u>or in Renminbi</u> (if there is more than one place of listing, payable in the currency of the principal place of listing as determined by the board of directors).
Article 171	Distribution of dividends and other payments payable by the Company to holders of Overseas-listed Foreign Shares shall be in accordance with the relevant foreign exchange administration regulations of the State. In the absence of such regulations, the applicable conversion rate shall be the average mid-point rate of the relevant foreign exchange as published by the People's Bank of China on its website for the period of seven working days immediately prior to the date of declaration of such dividends and other payments.	Article 177	Distribution of dividends and other payments payable by the Company to holders of Overseas-listed Foreign Shares <u>in foreign currency</u> shall be in accordance with the relevant foreign exchange administration regulations of the State. In the absence of such regulations, the applicable conversion rate shall be the average mid-point rate of the relevant foreign exchange as published by the People's Bank of China on its website for the period of seven working days immediately prior to the date of declaration of such dividends and other payments.

Article 173	<p>The Company shall appoint receiving agents to receive on behalf of the holders of Overseas-listed Foreign Shares in respect of the distribution of dividend and other payments by the Company on Overseas-listed Foreign Shares.</p> <p>The receiving agent appointed by the Company shall meet the requirements of the relevant provisions of the law or the stock exchange of the place where the shares of the Company are listed.</p> <p>The receiving agent appointed by the Company for holders of Overseas-listed Foreign Shares shall be a trust company registered under the Trustee Ordinance of Hong Kong.</p> <p>All dividends unclaimed by shareholders for one year from the date of declaration of the dividends by the Company may be invested or otherwise made use of by the Company until claimed. Any dividends unclaimed after a period of six years from the date of declaration of the Company shall be forfeited and revert to the Company.</p>	Article 179	<p>The Company shall appoint receiving agents to receive on behalf of the holders of Overseas-listed Foreign Shares in respect of the distribution of dividend and other payments by the Company on Overseas-listed Foreign Shares.</p> <p>The receiving agent appointed by the Company shall meet the requirements of the relevant provisions of the law or the <u>securities regulatory rules</u>stock exchange of the place where the shares of the Company are listed.</p> <p>The receiving agent appointed by the Company for holders of Overseas-listed Foreign Shares shall be a trust company registered under the Trustee Ordinance of Hong Kong.</p> <p><u>Subject to compliance with applicable laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed,</u> All dividends unclaimed by shareholders for one year from the date of declaration of the dividends by the Company may be invested or otherwise made use of by the Company until claimed. <u>The Company may exercise the power of forfeiture for unclaimed dividends; however, this power shall not be exercised before the expiration of the applicable relevant time limit.</u> Any dividends unclaimed after a period of six years from the date of declaration of the Company shall be forfeited and revert to the Company.</p>
	Section 2 Internal Audit		
		Article 180	<p><u>The Company implements an internal audit system, clarifying the leadership structure, responsibilities and authorities, personnel allocation, funding guarantees, application of audit results, and accountability for the internal audit work.</u></p> <p><u>The internal audit system of the Company shall be implemented upon approval by the board of directors and disclosed externally in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any).</u></p>

		Article 181	<u>The internal audit organization of the Company supervises and inspects the Company's business activities, risk management, internal control, financial information, and other matters.</u>
		Article 182	<u>The internal audit organization shall be accountable to the board of directors.</u> <u>The internal audit organization shall accept the supervision and guidance of the audit committee during the process of supervising and inspecting the Company's business activities, risk management, internal controls, and financial information. If the internal audit organization discovers any significant issues or clues, it shall report directly to the audit committee immediately.</u>
		Article 183	<u>The specific organization and implementation of the Company's internal control evaluation is the responsibility of the internal audit organization. The Company issues an annual internal control evaluation report based on the evaluation report issued by the internal audit organization and considered by the audit committee, as well as relevant information, by the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if any).</u>
		Article 184	<u>When the audit committee communicates with external audit units such as certified public accounting firm and national audit institutions, the internal audit organization should actively cooperate and provide the necessary support and collaboration.</u>
		Article 185	<u>The audit committee participates in the assessment of the head of internal audit.</u>
CHAPTER 16 APPOINTMENT OF CERTIFIED PUBLIC ACCOUNTING FIRM		CHAPTER 16 Section 3 Appointment of Certified Public Accounting Firm	

Article 174	<p>The Company shall appoint an independent certified public accounting firm qualified under the relevant regulations of the State to audit the Company's annual financial report and review the Company's other financial reports.</p> <p>The first certified public accounting firm of the Company may be appointed by the inaugural general meeting of the Company before the first annual general meeting is held and the certified public accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting does not exercise its powers under the preceding paragraph, such powers shall be exercised by the board of directors.</p>	<p>Article 186</p> <p>The Company shall appoint an independent <u>certified public accounting firm qualified under the applicable laws and regulations to conduct the audit of the financial statements, verification of net assets, and other related consulting services, with a term of one year, which may be renewed</u> firm qualified under the relevant regulations of the State to audit the Company's annual financial report and review the Company's other financial reports.</p> <p>The first certified public accounting firm of the Company may be appointed by the inaugural general meeting of the Company before the first annual general meeting is held and the certified public accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting does not exercise its powers under the preceding paragraph, such powers shall be exercised by the board of directors.</p>
		<p>Article 187</p> <p><u>The appointment and dismissal of the certified public accounting firm shall be decided by the general meeting. The board of directors shall not appoint the certified public accounting firm before the decision of the general meeting.</u></p>

Article 176	<p>The certified public accounting firm appointed by the Company shall have the following rights:</p> <p>(1) To inspect the accounts, records or vouchers of the Company at any time and to request the directors, president or other senior management to provide relevant information and explanations;</p> <p>(2) To request the Company to use all reasonable measures to obtain from its subsidiaries information and explanations requisite for the discharge of duties by the certified public accounting firm;</p> <p>(3) To attend general meetings, to receive the notice of meeting or other materials related to the meetings that a shareholder is entitled to receive and to speak at any general meetings in respect of any matters that involves its capacity as the certified public accounting firm of the Company.</p> <p>The Company shall provide the certified public accounting firm with authentic and complete accounting vouchers, books and financial reports and other financial materials, and shall not refuse, hide from or make any false statement to the certified public accounting firm.</p>	Article 188	<p>The certified public accounting firm appointed by the Company shall have the following rights:</p> <p>(1) To inspect the accounts, records or vouchers of the Company at any time and to request the directors, president or other senior management to provide relevant information and explanations;</p> <p>(2) To request the Company to use all reasonable measures to obtain from its subsidiaries information and explanations requisite for the discharge of duties by the certified public accounting firm;</p> <p>(3) To attend general meetings, to receive the notice of meeting or other materials related to the meetings that a shareholder is entitled to receive and to speak at any general meetings in respect of any matters that involves its capacity as the certified public accounting firm of the Company.</p> <p>The Company shall <u>guarantee to provide</u> the certified public accounting firm with authentic and complete accounting vouchers, books and financial reports and other financial materials, and shall not refuse, hide from or make any false statement to the certified public accounting firm.</p>
Article 179	<p>The remuneration of a certified public accounting firm or the manner in which such remuneration shall be ascertained shall be fixed by a general meeting. The remuneration of a certified public accounting firm appointed by the board of directors shall be fixed by the board of directors.</p>	Article 189	<p>The remuneration of a certified public accounting firm or the manner in which such remuneration shall be ascertained shall be <u>subject to the approval of the</u> fixed by a general meeting. The remuneration of a certified public accounting firm appointed by the board of directors shall be fixed by the board of directors.</p>
Article 181	<p>The Company shall give prior notice to the certified public accounting firm which is to be removed or not to be reappointed. The certified public accounting firm shall have the right to state its opinion at the general meeting. Where the resignation is proposed by the certified public accounting firm, it shall make clear to the general meeting whether or not there are any irregularities on the part of the Company.</p>	Article 190	<p>The Company shall <u>notify the certified public accounting firm 30 days in advance</u> give prior notice to the certified public accounting firm <u>when dismissing or no longer renewing the accounting firm</u> which is to be removed or not to be reappointed. The certified public accounting firm shall have the right to state its opinion <u>when the general meeting votes on dismissing the accounting firm</u> at the general meeting.</p>

<p>The certified public accounting firm may resign its office by depositing at the Company's residence a resignation notice which shall become effective on the date on which it is deposited or such later date as may be specified therein. Such notice shall include the following:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the attention of shareholders or creditors of the Company; or</p> <p>(2) A statement on any such circumstances.</p> <p>Within fourteen days upon receipt of the written notice referred to in the preceding paragraph, the Company shall send a printed copy of the notice to the relevant governing authority. If the notice contains a statement under subparagraph (2) of the preceding paragraph, a copy of such statement shall be made available at the Company for shareholders' inspection. The Company shall also sent a copy of such statement by pre-paid mail to each of the holders of Overseas-listed Foreign Shares at the recipient's address as shown in the register of members. However, it may, subject to laws, administrative regulations and listing rules of stock exchanges on which the shares of the Company may be listed, be served or provided through the Company's website or by such other means as shall be stipulated from time to time under the listing rules.</p> <p>Where the notice of resignation of the certified public accounting firm contains a statement, it may require the board of directors to hold an extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>	<p>Where the resignation is proposed by the certified public accounting firm, it shall make clear to the general meeting whether or not there are any irregularities on the part of the Company.</p> <p>The certified public accounting firm may resign its office by depositing at the Company's residence a resignation notice which shall become effective on the date on which it is deposited or such later date as may be specified therein. Such notice shall include the following:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the attention of shareholders or creditors of the Company; or</p> <p>(2) A statement on any such circumstances.</p> <p>Within fourteen days upon receipt of the written notice referred to in the preceding paragraph, the Company shall send a printed copy of the notice to the relevant governing authority. If the notice contains a statement under subparagraph (2) of the preceding paragraph, a copy of such statement shall be made available at the Company for shareholders' inspection. The Company shall also sent a copy of such statement by pre-paid mail to each of the holders of Overseas-listed Foreign Shares at the recipient's address as shown in the register of members. However, it may, subject to laws, administrative regulations and listing rules of stock exchanges on which the shares of the Company may be listed, be served or provided through the Company's website or by such other means as shall be stipulated from time to time under the listing rules.</p> <p>Where the notice of resignation of the certified public accounting firm contains a statement, it may require the board of directors to hold an extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>
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		CHAPTER 9 NOTICES AND ANNOUNCEMENTS	
		Article 191	<p><u>Notices of the Company shall be served in the following forms:</u></p> <p><u>(1) Delivery by person;</u></p> <p><u>(2) Delivery by pre-paid mail;</u></p> <p><u>(3) Delivery by electronic mail;</u></p> <p><u>(4) Delivery by facsimile;</u></p> <p><u>(5) By way of announcement;</u></p> <p><u>(6) Subject to the requirements of the securities regulatory rules of the place where the shares of the Company are listed, by means of an announcement publish on the website of the Company and/or the websites designated by the listing rules from time to time;</u></p> <p><u>(7) Other forms as agreed beforehand between the Company and the one being notified, or endorsement by the one being notified of having received the notice;</u></p> <p><u>(8) Other forms required by applicable laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles.</u></p>
		Article 192	<u>Any notice of the Company given by way of announcement shall be deemed to be received by all relevant persons once the announcement is made.</u>
		Article 193	<u>The notices of general meetings convened by the Company shall be issued by way of announcement.</u>
		Article 194	<u>The notices of meetings of the board of directors convened by the Company shall be delivered by person, electronic mail, facsimile, pre-paid mail.</u>
		Article 195	<p><u>Where the notice is sent by person, the recipient shall sign (or seal) the receipt acknowledgement and the date of the signature of such recipient shall be the date of service; Where the notice is sent by mail, it shall be deemed served on the third business day after the date of delivery to the post office; Where the notice is served by announcement, the date of the first publication shall be the date of service; Where the notice is sent by electronic mail or facsimile, the date of sending shall be the date of service.</u></p> <p><u>If holders of H Shares are involved, it shall be subject to the provisions of the securities regulatory rules of the place where the shares of the Company are listed.</u></p>

		Article 196	<u>Under the premise of the Company's observation of the securities regulatory rules of the place where the shares of the Company are listed and the Articles, regarding the providing or sending by the Company of corporate communications (as defined in the Listing Rules) to shareholders of the overseas listed shares in accordance with requirements of Listing Rules, the Company may also electronically or at the Company's website or such website of the Hong Kong Stock Exchange, post such information so as to send or provide such information to shareholders of the overseas listed shares, in lieu of such delivery by person or pre-paid mail to the shareholders of the overseas listed shares.</u>
		Article 197	<u>The meeting and the resolution of the meeting shall not be null and void purely because the notice of the meeting fails to be delivered to or received by any person entitled to the notice due to accidental omission.</u>

CHAPTER 17 MERGER AND DEMERGER OF THE COMPANY		CHAPTER 10 ¹⁷ MERGER, AND DEMERGER , CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION OF THE COMPANY	
		<u>Section 1 Merger, Demerger, Capital Increase and Capital Reduction</u>	
Article 183	Merger shall be effected by two methods: merger by absorption or merger by creation of a new entity.	Article 198	Merger shall be effected by two methods: merger by absorption or merger-by creation of a new entity.
	In a merger of the Company, all parties to a merger shall sign the merger agreement and shall prepare their respective balance sheets and inventory lists of assets. The Company shall notify its creditors within ten days from the date of passing the merger resolution and make an announcement in the newspapers within thirty days. Creditors shall, within a period of thirty days from the date of receipt of the written notification or within forty- five days from the date of the announcement for those who do not receive written notification, have the right to claim full repayment or provision of a corresponding guarantee from the Company.		<u>When one company absorbs another company, it is an absorption merger, and the absorbed company is dissolved. When two or more companies merge to establish a new company, it is a creation of a new entity, and the merging parties are dissolved.</u>
	Subsequent to the merger of the Company, the debts and indebtedness due to and by the parties to the merger shall be assumed by the surviving or new company.	Article 199	<u>If the price paid for a merger does not exceed 10% of the net assets of the Company, it may not be subject to a resolution of the general meeting, except as otherwise provided in the Articles.</u> <u>If the Company merges in accordance with the provisions of the preceding paragraph without the resolution of the general meeting, it shall be subject to the resolution of the board of directors.</u>
		Article 200	In a merger of the Company, all parties to a merger shall sign the merger agreement and shall prepare their respective balance sheets and inventory lists of assets. The Company shall notify its creditors within ten days from the date of passing the merger resolution and make an announcement in the newspapers <u>such as China Securities Journal or on the National Enterprise Credit Information Publicity System</u> within thirty days. Creditors shall, within a period of thirty days from the date of receipt of the written notification or within forty-five days from the date of the announcement for those who do not receive written notification, have the right to claim full repayment or provision of a corresponding guarantee from the Company.
		Article 201	Subsequent to <u>Upon</u> the merger of the Company, the debts and indebtedness due to and by the parties to the merger shall be assumed by the surviving or new company.

Article 184	<p>In a demerger of the Company, the assets of the Company shall be divided accordingly.</p> <p>In a demerger of the Company, balance sheets and inventory lists of assets shall be prepared. The Company shall notify its creditors within ten days from the date of passing the demerger resolution and make an announcement in the newspapers within thirty days.</p> <p>Debts due by the Company prior to the demerger shall be assumed by the demerged companies, unless otherwise agreed between the Company and the creditors prior to the demerger in respect of the settlement of debts.</p>	Article 202	<p>In a demerger of the Company, the assets of the Company shall be divided accordingly.</p> <p>In a demerger of the Company, balance sheets and inventory lists of assets shall be prepared. The Company shall notify its creditors within ten days from the date of passing the demerger resolution and make an announcement in the newspapers <u>such as China Securities Journal or on the National Enterprise Credit Information Publicity System</u> within thirty days.</p>
		Article 203	<p>Debts due by the Company prior to the demerger shall be assumed by the demerged companies, unless otherwise agreed between the Company and the creditors prior to the demerger in respect of the settlement of debts.</p>
		Article 204	<p><u>When the Company reduces its registered capital, it will prepare a balance sheet and property list.</u></p> <p><u>The Company shall notify creditors within ten days from the date when the general meeting makes a resolution to reduce the registered capital, and shall announce it in newspapers such as China Securities Journal or the National Enterprise Credit Information Publicity System within thirty days. Creditors have the right to require the Company to repay debts or provide corresponding guarantees within thirty days from the date of receipt of the notice, or within forty-five days from the date of the announcement if they have not received the notice.</u></p> <p><u>When the Company reduces its registered capital, it shall reduce its capital contribution or shares in proportion to the shares held by shareholders, except as otherwise provided by law or the Articles.</u></p>
		Article 205	<p><u>If the Company still suffers losses after making up for losses in accordance with the provisions of the second paragraph of Article 174 of the Articles, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the losses, the Company shall not distribute to shareholders, nor shall it exempt shareholders from the obligation to pay capital contributions or share payment.</u></p> <p><u>If the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of Article 204 of the Articles shall not apply, but it shall be announced in newspapers such as China Securities Journal or in the National Enterprise Credit Information Publicity System within 30 days from the date on which the general meeting makes a resolution to reduce the registered capital.</u></p>

			<u>After the Company reduces the registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits before the accumulated amount of the statutory reserve fund and the optional reserve fund reaches 50% of the Company's registered capital.</u>
		Article 206	<u>If the registered capital is reduced in violation of the Company Law and other relevant regulations, shareholders shall return the funds they have received, and if shareholders' contributions are reduced or exempted, the original state shall be restored; if losses are caused to the Company, shareholders and responsible directors and senior management personnel shall bear liability for compensation.</u>
		Article 207	<u>When the Company issues new shares to increase its registered capital, shareholders do not enjoy priority subscription rights, except where otherwise provided in the Articles or the general meeting resolves that shareholders enjoy priority subscription rights.</u>
Article 185	Where registration particulars are changed as a result of the Company's merger or demerger, applications shall be made in accordance with the law to register any changes in registration particulars with the company registration authority. The Company shall proceed with the cancellation of its registration according to the law if the Company is dissolved. The Company shall proceed with the registration of the new company in accordance with the law if a new company is established.	Article 208	<p>Where registration particulars are changed as a result of the Company's merger or demerger, applications shall be made in accordance with the law to register any changes in registration particulars with the company registration authority. The Company shall proceed with the cancellation of its registration according to the law if the Company is dissolved. The Company shall proceed with the registration of the new company in accordance with the law if a new company is established.</p> <p><u>If the Company increases or decreases its registered capital, it shall apply for change of registration to the company registration authority in accordance with the law.</u></p>
CHAPTER 18 DISSOLUTION AND LIQUIDATION OF THE COMPANY		<u>Section 2</u> CHAPTER 18 DISSOLUTION AND LIQUIDATION OF THE COMPANY	

Article 186	<p>The Company shall be dissolved and liquidated in accordance with law in one of the following circumstances:</p> <p>(1) A resolution of the general meeting to dissolve the Company;</p> <p>(2) Dissolution required by the merger or demerger of the Company;</p> <p>(3) The Company being legally declared insolvent due to its failure to repay debts due;</p> <p>(4) The business licence of the Company being revoked or cancelled or the Company being ordered to be closed down in accordance with the law because of its violation of laws and administrative regulations;</p> <p>(5) The Company being dissolved by the people's court in accordance with the provisions of Article 182 of the Company Law.</p>	<p>The Company shall be dissolved <u>due to the following reasons</u> and liquidated in accordance with law in one of the following circumstances:</p> <p><u>(1) The business term stipulated in the Articles expires or other reasons for dissolution stipulated in the Articles occur;</u></p> <p>(1)<u>(2)</u> A resolution of the general meeting to dissolve the Company;</p> <p>(2)<u>(3)</u> Dissolution required by the merger or demerger of the Company;</p> <p>(3) The Company being legally declared insolvent due to its failure to repay debts due;</p> <p>(4) The business licence of the Company being revoked or cancelled or the Company being ordered to be closed down in accordance because of its violation of laws and administrative regulations with the law;</p> <p>(5) <u>If the Company's operation and management encounters serious difficulties and its continued existence will cause significant losses to the interests of shareholders, and this problem cannot be resolved through other means, shareholders holding more than 10% of the Company's voting rights may request</u> The Company being dissolved by the people's court to dissolve the Company in accordance with the provisions of Article 182 of the Company Law.</p> <p><u>If the Company 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 ten days.</u></p>
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		Article 210	<p><u>If the Company is in the situation described in Article 209, Paragraph 1, Item (1) or (2) of the Articles and has not yet distributed property to shareholders, it may continue to exist by amending the Articles or by resolution of the general meeting.</u></p> <p><u>If the Articles is amended or a resolution of the general meeting is made in accordance with the provisions of the preceding paragraph, it must be approved by more than two-thirds of the voting rights held by shareholders attending the general meeting.</u></p>
Article 187	<p>Where the Company is dissolved pursuant to paragraphs (1), (4) and (5) of the preceding Article, the Company shall form a liquidation committee within fifteen days of the event and commence liquidation. The members of the liquidation committee shall be endorsed at a general meeting by an ordinary resolution. Creditors may apply to the people's court for the appointment of a liquidation committee formed by relevant persons to proceed with the liquidation if a liquidation committee has not been formed after the lapse of the prescribed period.</p> <p>Where the Company is dissolved pursuant to paragraph (2) of the preceding Article, the liquidation shall be undertaken by the parties to the merger or demerger in accordance with the merger or demerger contract executed.</p> <p>Where the Company is dissolved pursuant to paragraph (3) of the preceding Article, the people's court shall form a liquidation committee in accordance with the law from among shareholders, relevant authorities and relevant professionals to conduct the liquidation.</p>	Article 211	<p>Where the Company is dissolved pursuant to paragraphs (1), <u>(2),</u> (4) and (5) <u>of item 1 of Article 209 of the preceding articles of the Articles, it shall be liquidated. The directors shall be the persons responsible for the liquidation of the Company and shall form a liquidation committee within fifteen days from the date when the cause of dissolution occurs to carry out liquidation.</u></p> <p><u>The liquidation committee is composed of directors, except where otherwise provided in the Articles or the shareholders resolve to elect other persons.</u></p> <p><u>The members of the liquidation committee shall be endorsed at a general meeting by an ordinary resolution. Creditors may apply to the people's court for the appointment of a liquidation committee formed by relevant persons to proceed with the liquidation if a liquidation committee has not been formed after the lapse of the prescribed period.</u></p> <p><u>If the person with liquidation obligations fails to perform his liquidation obligations in a timely manner, causing losses to the Company or creditors, he shall bear liability for compensation.</u></p> <p>Where the Company is dissolved pursuant to paragraph (2) of the preceding Article, the liquidation shall be undertaken by the parties to the merger or demerger in accordance with the merger or demerger contract executed.</p> <p>Where the Company is dissolved pursuant to paragraph (3) of the preceding Article, the people's court shall form a liquidation committee in accordance with the law from among shareholders, relevant authorities and relevant professionals to conduct the liquidation.</p>

Article 190	<p>The liquidation committee shall exercise the following functions and powers during the period of liquidation:</p> <p>(1) To sort out the assets of the Company, prepare balance sheet and inventory lists of assets respectively;</p> <p>(2) To notify creditors by notice or public announcement;</p> <p>(3) To handle and liquidate the unfinished business of the Company;</p> <p>(4) To settle all outstanding taxes due and taxes incurred during the process of liquidation;</p> <p>(5) To sort out all debts and indebtedness due to and by the Company;</p> <p>(6) To deal with the surplus assets of the Company after repayment of all debts;</p> <p>(7) To represent the Company in civil litigation.</p>	Article 212	<p>The liquidation committee shall exercise the following functions and powers during the period of liquidation:</p> <p>(1) To sort out the assets of the Company, prepare balance sheet and inventory lists of assets respectively;</p> <p>(2) To notify, <u>announce to</u> creditors by notice or public announcement;</p> <p>(3) To handle and liquidate the unfinished business of the Company;</p> <p>(4) To settle all outstanding taxes due and taxes incurred during the process of liquidation;</p> <p>(5) To sort out all debts and indebtedness due to and by the Company;</p> <p>(6) To deal with <u>distribute</u> the surplus assets of the Company after repayment of all debts;</p> <p>(7) To represent the Company in civil litigation.</p>
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		Article 213	<p><u>The liquidation committee shall notify creditors within ten days from the date of its establishment and publish an announcement in newspapers such as China Securities Journal or the National Enterprise Credit Information Publicity System within sixty days. Creditors shall declare their claims to the liquidation committee within thirty days from the date of receipt of the notice, or within forty-five days from the date of the announcement if they have not received the notice.</u></p> <p><u>When creditors declare their claims, they shall explain the relevant matters of the claims and provide supporting materials. The liquidation committee shall register the claims.</u></p> <p><u>During the period of declaring claims, the liquidation committee shall not pay off creditors.</u></p>
Article 191	<p>The liquidation committee shall formulate a liquidation plan and submit it to the general meeting or people's court for confirmation after sorting out the assets of the Company and preparing the balance sheet and inventory lists of assets.</p> <p>The Company's assets shall be used for repayment in the order of priority required by laws and regulations. If there is no applicable law, the repayment shall be conducted in the order of priority determined to be fair and reasonable by the liquidation committee.</p> <p>Surplus assets remaining after repayment of debts in accordance with preceding paragraph shall be distributed to shareholders in accordance with the classes and proportions of shares held.</p> <p>The Company shall not commence any business operations unrelated with the liquidation during the liquidation period.</p>	Article 214	<p>The liquidation committee shall formulate a liquidation plan and submit it to the general meeting or people's court for confirmation after sorting out the assets of the Company and preparing the balance sheet and inventory lists of assets.</p> <p><u>After the Company's assets are used to pay liquidation expenses, employees' wages, social insurance expenses and statutory compensation, taxes owed, and the Company's debts, the remaining assets shall be distributed by the Company. The Company's assets shall be used for repayment in the order of priority required by laws and regulations. If there is no applicable law, the repayment shall be conducted in the order of priority determined to be fair and reasonable by the liquidation committee.</u></p> <p><u>Surplus assets remaining after repayment of debts in accordance with preceding paragraph shall be distributed to shareholders in accordance with the classes and proportions of shares held by the shareholders.</u></p> <p>The Company shall <u>continue to exist, but shall</u> not commence any business operations unrelated with the liquidation during the liquidation period.</p> <p><u>The Company's assets will not be distributed to shareholders until it has been liquidated in accordance with the provisions of the preceding paragraph.</u></p>

Article 192	<p>The liquidation committee shall forthwith apply to the people's court for declaring the Company insolvent if the Company is liquidated by reason of dissolution and the liquidation committee discovers, after sorting out the assets of the Company and preparing the balance sheet and inventory lists of the Company's assets, that the Company's assets are insufficient to repay all the debts of the Company.</p> <p>After the Company has been declared bankrupt by the people's court, the liquidation committee shall hand over its liquidation duties to the people's court.</p>	Article 215	<p>The liquidation committee shall forthwith apply to the people's court for declaring the Company's insolvent <u>bankruptcy liquidation in accordance with the law</u> if the Company is liquidated by reason of dissolution and the liquidation committee discovers, after sorting out the assets of the Company and preparing the balance sheet and inventory lists of the Company's assets, that the Company's assets are insufficient to repay all the debts of the Company.</p> <p>After the people's court accepts the bankruptcy application <u>the Company has been declared bankrupt by the people's court</u>, the liquidation committee shall hand over its liquidation duties to the people's court <u>the bankruptcy administrator designated by the people's court</u>.</p>
Article 193	<p>After completion of the liquidation of the company, the liquidation committee shall prepare a liquidation report, the income and expenditure account and financial records in respect of the liquidation period. The said reports and records shall be confirmed by a general meeting or the people's court after the said reports and records have been verified by a PRC certified public accountant.</p> <p>Within thirty days after the confirmation by a general meeting or the people's court, the liquidation committee shall submit the said reports and records to the company registration authority and apply for a cancellation of the registration of the Company and make an announcement of the cessation of the Company.</p>	Article 216	<p>After completion of the liquidation of the company, the liquidation committee shall prepare a liquidation report, the income and expenditure account and financial records in respect of the liquidation period. The said reports and records shall be confirmed by a general meeting or the people's court after the said reports and records have been verified by a PRC certified public accountant.</p> <p>Within thirty days after the confirmation by a general meeting or the people's court, the liquidation committee shall, and submit the said reports and records to the company registration authority and apply for a cancellation of the registration and make an announcement of the cessation of the Company.</p>
		Article 217	<p><u>The members of the liquidation committee shall be liable for the performance of their liquidation duties and shall bear the obligation of loyalty and diligence.</u></p> <p><u>If a member of the liquidation committee fails to perform his liquidation duties and causes losses to the Company, he shall bear the liability for compensation; if he causes losses to creditors intentionally or due to gross negligence, he shall bear the liability for compensation.</u></p>
		Article 218	<p><u>If the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the relevant laws on corporate bankruptcy.</u></p>

CHAPTER 19 PROCEDURES FOR AMENDMENTS TO THE ARTICLES		CHAPTER 11 <u>19</u> PROCEDURES FOR AMENDMENTS TO THE ARTICLES	
Article 194	The Company may amend the Articles in accordance with laws, administrative regulations and the provisions of the Articles.	Article 219	<p>The Company will <u>may</u> amend the Articles in accordance with laws, administrative regulations and the provisions of the Articles <u>under any of the following circumstances:-</u></p> <p>(1) After the Company Law or the relevant laws, administrative regulations and the provisions of the securities regulatory rules of the place where the shares of the Company are listed have been amended, the matters provided for in the Articles are inconsistent with the amended laws, administrative regulations and the provisions of the securities regulatory rules of the place where the shares of the Company are listed;</p> <p>(2) There are changes in the circumstances of the Company which are inconsistent with the matters recorded in the Articles;</p> <p>(3) The amendment of the Articles is decided on the general meetings.</p>
Article 196	Amendments to the Articles involving the contents of the Mandatory Provisions shall become effective upon approval by companies approving authority mandated by the State Council and the securities regulatory authority of the State Council. Amendments involving any change to such registration particulars shall be registered in accordance with law.	Article 220	Amendments to the Articles resolved on <u>on</u> general meetings should be subject to the approval of the head authorities and must be reported to the head authorities for approval <u>for approval</u> involving the contents of the Mandatory Provisions shall become effective upon approval by companies approving authority mandated by the State Council and the securities regulatory authority of the State Council. Amendments involving any change to such registration particulars shall be registered in accordance with law.
		Article 221	The board of directors shall amend the Articles in accordance with the resolution on the general meetings and the approval of the relevant head authorities.
		Article 222	Matters related to the amendment of the articles of association are information that must be disclosed according to laws, regulations and the provisions of the securities regulatory rules of the place where the shares of the Company are listed and shall be announced in accordance with regulations.
CHAPTER 20 RESOLUTION OF DISPUTES		CHAPTER 20 RESOLUTION OF DISPUTES	
CHAPTER 21 NOTICES		CHAPTER 21 NOTICES	
CHAPTER 22 BY-LAWS		CHAPTER 22 <u>12</u> BY-LAWS	

Article 202	<p>Unless otherwise expressly provided, the term “above” a number in the Articles include the number; the terms “more than”, “over”, “less than”, “below” a number do not include the number.</p> <p>The “accounting firm” in the Articles of the Company shall have the meaning as the “auditors”.</p> <p>The “de facto controller” in the Articles of the Company refers to a person who is not a shareholder of the Company but who, through an investment relationship, agreement or other arrangement, is in a position to effectively control the action of the Company.</p> <p>The president of the Company may also be referred to as the “general manager”, and the vice president may also be referred to as the “deputy general manager”.</p> <p>Where an executive director of the Company is also the president of the Company, the president may also be referred to as the “CEO”. The financial controller of the Company may also be referred to as the “CFO”.</p>	<p><u>Definitions:</u></p> <p>Unless otherwise expressly provided, the term “above” a number in the Articles include the number; the terms “more than”, “over”, “less than”, “below” a number do not include the number.</p> <p><u>(1) The term “related relationship” as used in the Articles refers to the relationship between the controlling shareholders, de facto controllers, directors and senior management of the Company and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to the transfer of interests of the Company. However, enterprises controlled by the State are not related to each other only because they are controlled by the State.</u></p> <p><u>(2) The “audit committee” as referred to in the Articles shall have the same meaning as the “audit committee” under the Listing Rules.</u></p> <p><u>(3) The “accounting firm” in the Articles of the Company shall have the meaning as the “auditors” under the Listing Rules.</u></p> <p><u>(4) The “de facto controller” in the Articles of the Company refers to a natural person, legal person or other organisation that person who is not a shareholder of the Company but who, through an investment relationship, agreement or other arrangement, is in a position to effectively control the action of the Company.</u></p>
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	<p>In the Articles, “notice” means a correspondence between the Company and a third party (including but not limited to shareholders, directors, supervisors, regulatory bodies, creditors, accounting firms, as the case may be). In particular, a “notice” made by the Company to a shareholder means any document issued or to be issued by the Company for the reference or action of the shareholder, including but not limited to: notices of meetings, reports of the Board of Directors, annual accounts together with the auditors’ report, interim reports, listing documents, circulars, and proxy forms/letters of proxy.</p>	<p>(5) References in the Articles to “annual general meeting” and “annual meeting” shall have the same meaning as “annual general meeting” under the Listing Rules; references to “extraordinary general meeting” shall have the same meaning as “extraordinary general meeting” under the Listing Rules.</p> <p>(6) The “independent director” in the Articles shall have the same meaning as “independent non-executive director” under the Listing Rules.</p> <p>(7) The “president” in the Articles of the Company may also be referred to as the “general manager”, and the “vice president” may also be referred to as the “deputy general manager”.</p> <p>Where an executive director of the Company is also the president of the Company, the president may also be referred to as the “chief executive officer (CEO)”. The financial controller of the Company may also be referred to as the “chief financial officer (CFO)” or “head of finance”.</p> <p>In the Articles, “notice” means a correspondence between the Company and a third party (including but not limited to shareholders, directors, supervisors, regulatory bodies, creditors, accounting firms, as the case may be). In particular, a “notice” made by the Company to a shareholder means any document issued or to be issued by the Company for the reference or action of the shareholder, including but not limited to: notices of meetings, reports of the Board of Directors, annual accounts together with the auditors’ report, interim reports, listing documents, circulars, and proxy forms/letters of proxy.</p>
		<p>Article 224</p> <p>In the event of any conflict or inconsistency between the provisions of the Articles and the applicable laws and provisions of the securities regulatory rules of the place where the shares of the Company are listed, the provisions of the applicable laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed shall prevail.</p>
		<p>Article 225</p> <p>The board of directors may formulate the articles of association in accordance with the provisions of the Articles. The articles of association shall not contradict with the provisions of the Articles.</p>

APPENDIX**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Article 203	The Articles are written in Chinese. In the event of any discrepancy between the Articles in any other languages and the Articles, the Chinese version of the Articles shall prevail.	Article 226	The Articles are written in Chinese. In the event of any discrepancy between any other languages <u>or different versions of the Articles</u> and the Articles, the Chinese version of the Articles <u>which have obtained the latest registration approval from the Company's registration authority</u> shall prevail.
		Article 227	<u>The term "above" and "within" a number in the Articles include the number; "over", "beyond", "less than", "more than" a number do not include the number.</u>
Deleted provisions	Articles 5, 7, 10, 11, 14, 20-22, 24-28, 30, 34, 36-41, 43-47, 49-53, 61, 63, 65, 66, 68, 69, 74-76, 80, 82-87, 90-94, 104, 107, 109, 114, 119-121, 126-155, 157, 158, 160, 161, 165, 168, 169, 175, 177, 178, 180, 182, 188, 189, 195, 197-201 of the original Articles are deleted.		
Articles with no change in content but only change in serial number	The contents of Articles 12, 17, 95-102, 172, 204 of the original Articles shall remain unchanged (but the term "general meeting" in the Articles shall be modified to "general meeting" in accordance with the Company Law of the PRC. In the event of any abbreviation of the full name in the Articles but such abbreviation has already been adopted in the preamble of the revised Articles, the abbreviation will be adopted; in the event of any citation of serial numbers of other articles in the Articles, the serial numbers will be adjusted to the serial numbers of the corresponding articles in the new Articles after this revision). In accordance with the change of preamble, the serial number of the articles are changed to Article 14, 20, 102-109, 178, 228 of the new Articles after this revision.		

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2025



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

(Stock Code: 3983)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2025

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of China BlueChemical Ltd. (the “Company”) will be held at 3rd Floor Meeting Room, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC, on Monday, 18 August 2025 at 9:00 a.m. Unless otherwise indicated, capitalised terms used in this notice and the following resolution shall have the same meanings as those defined in the circular of the Company dated 4 July 2025. The EGM is for the purposes of considering and, if thought fit, passing the following resolution:

By way of special resolution:

1. To consider and approve the amendments to the articles of association of the Company and the cancellation of the supervisory committee of the Company and to authorise the Board to deal with on behalf of the Company the relevant filing and amendments (including but not limited to the amendments required by filing authorities (company registration authorities) during the filing, where necessary) procedures and other related issues arising from the amendments to the articles of association of the Company and the cancellation of the supervisory committee of the Company.

By Order of the Board
China BlueChemical Ltd.*
Kuang Xiaobing
Company Secretary

Beijing, the PRC
4 July 2025

As at the date of this notice, the executive directors of the Company are Mr. Hou Xiaofeng, Mr. Rao Shicai and Ms. He Qunhui, the non-executive directors of the Company are Ms. Shao Lihua and Mr. He Qizhong, and the independent non-executive directors of the Company are Mr. Lin Feng, Mr. Xie Dong and Mr. Yang Wanhong.

* For identification purposes only

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2025

Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the EGM, the register of members will be closed from 19 July 2025 to 18 August 2025 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the EGM, all instruments of transfer, accompanied by the relevant H share certificates, must be lodged with the Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 18 July 2025. Shareholders of the Company whose names appear on the register of members of the Company on 18 August 2025 are entitled to attend the EGM.
2. A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company. Where a shareholder has appointed more than one proxy to attend the EGM, such proxies may only vote on a poll.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its attorney or duly authorised attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

In order to be valid, in respect of Domestic Shareholders, the proxy form together with the power of attorney or other authorisation document (if any) must be deposited at the Company's Secretary Office of the Board in China (Address: Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC) not less than 24 hours (i.e., by 9:00 a.m., Sunday, 17 August 2025) before the time fixed for holding the EGM. In respect of the Company's H Shares, the said documents together must be lodged at the Company's H Share Registrar within the above-mentioned period by H Shareholders. The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited, whose address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the EGM if he/she so wishes.

3. Shareholders who intend to attend the EGM in person or by proxy should return the reply slip in person, by post or by fax to the Company's Secretary Office of the Board in China (for Domestic Shareholders) or Computershare Hong Kong Investor Services Limited (for H Shareholders) on or before Tuesday, 29 July 2025. The Company's Secretary Office of the Board in China is Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC (Tel: 0086-010-84527250, Fax: 0086-010-84527254, Post code: 100029). The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
4. Shareholders or their proxies must present proof of their identities upon attending the EGM. Should a proxy be appointed, the proxy must also present copies of his/her proxy form, or copies of appointing instrument and power of attorney, if applicable.
5. The EGM is expected to last not more than one day. Shareholder or proxies attending the EGM are responsible for their own transportation and accommodation expenses.