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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt about** this circular or as to the action to be taken, you should consult a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Shanghai Zhida Technology Development Co., Ltd., you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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This circular is only for providing certain information to the shareholders in respect of the annual general meeting of the Company, and does not constitute an offer to sell any securities or an invitation for any person to make an offer to purchase any securities. Any sale of securities of the Company in the United States will only be conducted through an offering prospectus of such securities.

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## **Shanghai Zhida Technology Development Co., Ltd.**

**上海摯達科技發展股份有限公司**

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

**(Stock Code: 2650)**

### **ANNUAL GENERAL MEETING OF THE YEAR 2025 AND NOTICE OF ANNUAL GENERAL MEETING OF THE YEAR 2025**

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Shanghai Zhida Technology Development Co., Ltd. will hold the AGM at the conference room of 8th Floor, Building 2, Chuangzhi Tiandi, No. 477 Zhengli Road, Yangpu District, Shanghai, the PRC on Friday, 24 April 2026 at 10:00 a.m.

The notice of the AGM is set out on pages AGM-1 to AGM-6 of this circular, and is published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.shzhida.com](http://www.shzhida.com)) together with the relevant form of proxy.

Whether or not you are able to attend the AGM, you are requested to complete the relevant form of proxy in accordance with the instructions printed thereon and return the same by hand or by post to H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time specified for holding the AGM or any adjournment thereof (as the case may be) (i.e. not later than 10:00 a.m. on Thursday, 23 April 2026). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

2 April 2026

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## DEFINITIONS

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

<b>Term</b>	<b>Meaning</b>
“AGM”	the annual general meeting of the Company for the year 2025 to be held at at 10:00 a.m. on Friday, 24 April 2026 at the conference room of 8th Floor, Building 2, Chuangzhi Tiandi, 477 Zhengli Road, Yangpu District, Shanghai, the PRC
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	board of Directors
“China” or the “PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only and except where the context otherwise requires, references in this circular to “China” and the “PRC” do not include Hong Kong, the Macau Special Administrative Region and Taiwan of the PRC
“Company”	Shanghai Zhida Technology Development Co., Ltd.* (上海摯達科技發展股份有限公司), a joint stock limited liability company established in the PRC on 29 September 2022, or, where the context requires (as the case may be), its predecessor, Shanghai Zhida Technology Development Co., Ltd.* (上海摯達科技發展股份有限公司), a company established in the PRC with limited liability on 25 November 2010 and the H Shares of which are listed on the Main Board of the Stock Exchange
“Company Law”	the Company Law of the People’s Republic of China
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“H Share(s)” or “Share(s)”	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB0.2 each, which are subscribed for and traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange
“H Share Repurchase Mandate”	the general mandate proposed to be granted to the Board to repurchase H Shares not exceeding 10% of the number of H Shares in issue as at the date of passing the proposed relevant resolutions at the AGM
“H Shareholder(s)” or “Shareholder(s)”	the holder(s) of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	30 March 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	Percent

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## LETTER FROM THE BOARD

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### Shanghai Zhida Technology Development Co., Ltd. 上海摯達科技發展股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 2650)

**Executive Directors:**

Dr. Huang Zhiming  
Mr. Li Xinrui

**Registered Office:**

Room 1001-1, No. 127, Guotong Road  
Yangpu District, Shanghai  
PRC

**Independent Non-executive Directors:**

Ms. Sun Zhili  
Ms. Wu Yushan  
Dr. Lu Ming

**Principal Place of Business in Hong Kong:**

31/F, Tower Two, Times Square  
1 Matheson Street, Causeway Bay  
Hong Kong

2 April, 2026

*To the Shareholders*

Dear Sir or Madam,

**ANNUAL GENERAL MEETING OF THE YEAR 2025  
AND  
NOTICE OF ANNUAL GENERAL MEETING OF THE YEAR 2025**

**I. INTRODUCTION**

The Company will hold the AGM at the conference room of 8th Floor, Building 2, Chuangzhi Tiandi, No. 477 Zhengli Road, Yangpu District, Shanghai, the PRC on Friday, 24 April 2026 at 10:00 a.m.

The purpose of this circular is to provide you with all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions set out in the notice of the AGM.

**II. MATTERS TO BE CONSIDERED AT THE AGM**

**(I) Work Report of the Board for 2025**

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the Board for 2025. Details of the work report of the Board for 2025 are set out in the section headed "Report of the Directors" in the 2025 annual report.

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## LETTER FROM THE BOARD

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### **(II) Audit Report for 2025**

An ordinary resolution will be proposed at the AGM to consider and approve the audit report for 2025. Details of the audit report for 2025 are set out in the section headed “Independent Auditor’s Report” in the 2025 annual report.

### **(III) 2025 Annual Report**

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 annual report, please refer to the 2025 annual report.

### **(IV) Final Accounts Report for 2025**

An ordinary resolution will be proposed at the AGM to consider and approve the final accounts report for 2025. Details of the final accounts report for 2025 are set out in the section headed “Consolidated Statement of Profit or Loss, Consolidated Statement of Financial Position and Consolidated Statement of Cash Flow” in the 2025 annual report.

### **(V) Profit Distribution Plan for 2025**

An ordinary resolution will be proposed at the AGM to consider and approve the profit distribution plan for 2025, pursuant to which the Company will not make any profit distribution for 2025 (including no payment of final dividends or cash bonuses, no bonus issue of Shares, and no capitalization of capital reserve or other forms of distribution).

### **(VI) Re-appointment of Auditors**

An ordinary resolution regarding the re-appointment of the auditors will be proposed at the AGM for consideration and approval in order to consider and approve the proposed re-appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as the domestic and overseas auditors of the Company for 2026 for a term commencing from the date of approval at the AGM until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine their remuneration based on the audit workload and market prices.

### **(VII) Work Report of the Supervisory Committee for 2025**

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the supervisory committee for 2025. Details of the work report of the supervisory committee for 2025 are set out in the section headed “Report of the Supervisory Committee” in the 2025 annual report.

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## LETTER FROM THE BOARD

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### (VIII) Remuneration Plan of Directors for 2026

An ordinary resolution will be proposed at the AGM to consider and approve the Remuneration Plan of Directors for 2026. For details regarding the remuneration structure, implementation principles, and scheme for the Directors of the Company for 2026, please refer to the information set out below.

The remuneration of Dr. Huang Zhiming as executive Director, Ms. Sun Zhili as independent non-executive Director, Ms. Wu Yushan as independent non-executive Director and Dr. Lu Ming as independent non-executive Director remains unchanged, and the monthly salary of Mr. Li Xinrui as executive Director is increased by 10%.

### (IX) General Mandate to Issue Shares

In order to ensure flexibility and to give discretion to the Board in the event that it becomes desirable to issue any Shares, a special resolution will be proposed at the AGM to give an unconditional general mandate to the Board to, separately or concurrently, allot, issue and deal with additional H Shares of the Company and to make or grant offers, agreements or options in respect thereof, with a total number of Shares not exceeding 20% of the total number of H Shares in issue as at the date of passing the relevant resolution at the AGM (the “**General Mandate**”), at a discount (if any) of no more than 20% to the benchmark price as required by Rule 13.36(5) of the Listing Rules.

The General Mandate will expire at the earliest of:

- (1) the conclusion of the 2026 annual general meeting of the Company;
- (2) the expiration of the 12-month period following the passing of this resolution;  
and
- (3) the revocation or variation of the authority given to the Board under this resolution by a special resolution of the Shareholders at a general meeting.

As at the Latest Practicable Date, 298,944,035 Shares were in issue. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms thereof, the Company would be allowed to allot, issue and deal with up to a maximum of 59,788,807 H Shares in aggregate (representing 20% of the number of Shares in issue), on the basis that no further Shares will be issued by the Company prior to the AGM.

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## LETTER FROM THE BOARD

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It is also proposed at the AGM to give a conditional general mandate to the Board to increase the registered capital of the Company to reflect the issuance of Shares authorized under the General Mandate, to make such appropriate and necessary amendments to the Articles of Association as it thinks fit to reflect such increase in the registered capital of the Company, and to take any other action and go through any procedure required to effect such increase in the registered capital of the Company.

### **(X) General Mandate to Repurchase Shares**

To enable the Company to repurchase Shares with flexibility in a timely manner, the resolution regarding the proposed grant of the H Share Repurchase Mandate was considered and approved by the Board on 1 April 2026. The resolution in relation to the proposed grant of the H Share Repurchase Mandate will be proposed by way of a special resolution for the Shareholders' consideration and approval at the AGM, the details of which are set out below and in the notice of AGM contained in this circular.

The Company proposes to authorize the Board to repurchase, during the Relevant Period, an aggregate number of H Shares not exceeding 10% of the total number of H Shares of the Company in issue (calculated on the basis of the total H share capital as at the time when this resolution is considered and approved at the general meeting), in accordance with market conditions and the needs of the Company, in order to safeguard the value of the Company and the interests of Shareholders, or to use the Shares for an employee stock ownership plan or equity incentive, conversion of corporate bonds issued by the Company that are convertible into Shares, etc.

For the purpose of the H Share Repurchase Mandate, the "Relevant Period" means the period from the date of passing of the special resolution in respect of the grant of the H Share Repurchase Mandate at the AGM until whichever is the earliest of:

- (1) the conclusion of the 2026 annual general meeting of the Company; or
- (2) the date on which the H Share Repurchase Mandate set out in the relevant special resolution is revoked or varied by way of a special resolution at any general meeting.

If, during the Relevant Period, the Board or a person authorized by the Board has signed the necessary documents and completed the necessary formalities, and such documents or formalities may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

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## LETTER FROM THE BOARD

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It is proposed that the Board be generally authorized to resolve on the repurchase of the Company's H Shares and to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the class of Shares to be repurchased, repurchase price, number of Shares to be repurchased, timing of repurchase and period of repurchase, pursuant to the requirements under the laws and regulations including the Company Law, the Rules for Repurchase of Shares by Listed Companies and the Articles of Association as amended and in effect from time to time;
- (ii) notify the creditors and publish announcements in accordance with the provisions of the Company Law and other relevant laws, regulations and regulatory documents and the Articles of Association (if applicable);
- (iii) open a stock account and complete the corresponding registration procedures for the change in foreign exchange;
- (iv) determine the specific purpose of the repurchase of H Shares based on the actual situations of the Company and within the time limit specified by applicable laws and regulations, and adjust or change the purpose of the repurchase of H Shares within the scope permitted by the applicable laws and regulations;
- (v) fulfill the relevant approval or filing procedures in accordance with the requirements of the regulatory authorities and the places of listing of the Company (if applicable);
- (vi) complete the procedures for the transfer or cancelation of the repurchased Shares according to the actual repurchase situation, amend the Articles of Association with respect to relevant content such as the total Share capital and shareholding structure, and perform the relevant domestic and foreign registration and filing procedures related to the repurchase in accordance with statutory requirements;
- (vii) if there are new policies on repurchase under laws and regulations or from securities regulatory authorities, or if there are changes in market conditions, make adjustments to the repurchase plan and continue to handle matters relevant to the repurchase in accordance with the relevant national laws and regulations, the requirements of relevant government departments and securities regulatory authorities, market conditions and the actual operational situation of the Company, except for matters that must be re-voted on at a general meeting pursuant to the requirements of relevant laws and regulations and the Articles of Association;
- (viii) handle other matters that are considered by the Board to be necessary, proper or appropriate in connection with the implementation of the general mandate, provided that such matters are not in contravention of applicable domestic and overseas laws and regulations;

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## LETTER FROM THE BOARD

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- (ix) on the basis of the above authorisations, agree that the Board may further authorize any one executive Director to decide on, handle and deal with all the aforesaid matters relating to the repurchase of Shares.

The proposed H Share Repurchase Mandate is only an authorisation granted at a general meeting for the Board to deal with matters relating to the repurchase of Shares. Subject to consideration and approval at the AGM, the Company will determine whether to proceed with the repurchase and formulate specific repurchase plans as and when appropriate.

An explanatory statement containing information regarding the proposed grant of the H Share Repurchase Mandate is set out in Appendix I to this circular.

### **(XI) Proposed Abolition of the Board of Supervisory Committee and Proposed Amendments to the Articles of Association and its Appendices**

In accordance with the Company Law which came into effect on 1 July 2024, the Arrangements for the Relevant Transition Period for the Implementation of Supporting Systems and Rules for the New Company Law and the Guidelines for the Articles of Association of Listed Companies issued by the China Securities Regulatory Commission, and other laws, regulations and normative documents, and taking into account the actual situation of the Company, the Company will cease to have a Supervisory Committee, and the Audit Committee will exercise the statutory powers and functions of the Supervisory Committee. The Articles of Association and its appendices are comprehensively amended. Accordingly, the Rules of Procedure for the Supervisory Committee of Shanghai Zhida Technology Development Co., Ltd. will be abolished.

The aforementioned proposed abolition of the Supervisory Committee and amendments to the Articles of Association and its appendices are subject to the consideration and approval by the AGM to become effective. The term of office of the current Supervisors shall be automatically terminated from the date on which the abolition of the Supervisory Committee is considered and approved at the AGM. Prior to the consideration and approval at the AGM, the first session of the Supervisory Committee shall continue to perform its corresponding duties in accordance with the requirements of the Company Law and other laws, regulations, and normative documents.

Details of the proposed amendments to the Articles of Association and its appendices are set out in Appendix II to this circular. The proposed amendments to the Articles of Association and its appendices are prepared in Chinese, and there is no official English version thereof. The English version is for reference only. In the event of any discrepancies between the Chinese version and the English translation, the Chinese version shall prevail.

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## LETTER FROM THE BOARD

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The proposed abolition of the supervisory committee and the proposed amendments to the Articles of Association and its appendices are subject to consideration and approval by way of special resolutions at the AGM. The above resolutions have been separately considered and approved by the Board twice on 25 March 2026 and 1 April 2026, and they are hereby proposed as special resolutions for consideration and approval at the AGM.

### III. AGM

The AGM will be held at the conference room of 8th Floor, Building 2, Chuangzhi Tiandi, 477 Zhengli Road, Yangpu District, Shanghai, the PRC at 10:00 a.m. on Friday, 24 April 2026 for the purpose of considering and, if thought fit, passing the resolutions in respect of the matters set out in the notice of the AGM. The notice of the AGM is set out in this circular.

The register of members for H Shares of the Company will be closed from Tuesday, 21 April 2026 to Friday, 24 April 2026 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members for H Shares maintained by the H Share registrar on Friday, 24 April 2026 (the record date) are entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents of H Shares of the Company, accompanied by the relevant Share certificates, must be lodged by the holders of H Shares with the H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 20 April 2026 (the last registration date).

To the best of the knowledge and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions proposed for consideration and approval at the AGM.

The form of proxy for use at the AGM has been published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.shzhida.com](http://www.shzhida.com)).

To be valid, for holders of H Shares, the form of proxy and any notarized power of attorney or other document of authorization must be delivered to the H Share registrar not less than 24 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

### IV. VOTING BY POLL

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions at the AGM will be put to the vote by way of poll.

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## LETTER FROM THE BOARD

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### V. RECOMMENDATIONS

The Board (including the independent non-executive Directors) considers that the proposed resolutions set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favor of the relevant resolutions to be proposed at the AGM.

### VI. MISCELLANEOUS

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

Yours faithfully,  
By order of the Board  
**Shanghai Zhida Technology Development Co., Ltd.**  
**Huang Zhiming**  
*Chairman of the Board*

The following is an explanatory statement required by Rule 10.06(1)(b) of the Hong Kong Listing Rules to provide the Shareholders with information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the special resolution to approve the grant of the H Share Repurchase Mandate.

### **1. NUMBER OF SHARES PROPOSED TO BE REPURCHASED**

As at the Latest Practicable Date, the total number of issued Shares was 298,944,035 H Shares.

Subject to the passing of the special resolutions in respect of the grant of the H Share Repurchase Mandate, on the basis that the total number of issued H Shares (being 298,944,035 H Shares) as at the Latest Practicable Date, will remain unchanged on the date of the AGM, during the period in which the H Share Repurchase Mandate remain in force, the Directors will be authorised to repurchase up to 29,894,403 H Shares under the H Share Repurchase Mandate, representing 10% of the total issued H Shares.

### **2. REASONS FOR SHARE REPURCHASE**

In order to maintain the value of the Company and rights and interests of the Shareholders, and to allow the Company to repurchase the Shares in a timely and flexible manner, it is proposed that the Board shall be granted the H Share Repurchase Mandate. The repurchase of the H Shares will only be exercised when the Directors believe such repurchase will benefit the Company and the Shareholders as a whole.

### **3. SOURCE OF FUNDS**

In repurchasing the the H Shares, the Company may use its self-owned funds or self-raised funds legally available for such purpose in accordance with the applicable laws and regulations of the PRC, listing rules of the Company's listing places and the Articles of Association.

### **4. IMPACT ON WORKING CAPITAL**

As compared with the financial position of the Company as at 31 December 2025 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there will not be a material adverse impact on the working capital or the gearing position of the Company in the event that the the H Share Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period.

## 5. MARKET PRICES OF SHARES

The monthly highest and lowest prices at which the H Shares were traded on the Hong Kong Stock Exchange, during each of the following months up to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2025</b>		
October (from 10 October 2025) (note 1)	204.80	170.10
November	222.80	170.90
December	271.40	187.50
<b>2026</b>		
January	326.40	189.10
February	308.00	239.60
March (up to and including the Latest Practicable Date) (note 2)	56.00	22.70

*Notes:*

- (1) H Shares were listed and traded on the Main Board of the Stock Exchange on 10 October 2025.
- (2) On 3 March 2026, each H Share of the Company with a par value of RMB1.0 was subdivided into 5 subdivided H Shares with a par value of RMB 0.2. The share prices from October 2025 to February 2026 as set out in the table above are the share prices of the H Shares after the share subdivision, while the share price for March 2026 is the share price of the subdivided H Shares.

## 6. GENERAL

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Hong Kong Listing Rules) have any present intention, in the event that the proposed grant of the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders, to sell any Shares to the Company.

The Company has not been notified by any core connected persons (as defined under the Hong Kong Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the proposed grant of the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders.

The Company may cancel the shares bought back under the H Share Repurchase Mandate, and/or hold them as treasury shares subject to, for example, market conditions, purposes of repurchase and its capital management needs at the relevant time of the repurchase.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to make repurchases of the H Shares pursuant to the H Share Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the PRC.

Neither the explanatory statement nor the H Share Repurchase Mandate has any unusual features.

## **7. TAKEOVERS CODE**

If on exercise of the powers to repurchase the H Shares pursuant to the H Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Huang Zhiming and the parties acting in concert with it controlled or was entitled to exercise control over the voting rights in respect of 128,345,075 H Shares, representing approximately 42.93% of the total issued share capital of the Company, and Mr. Huang Zhiming was the controlling shareholder of the Company.

In the event that the Directors should exercise H Share Repurchase Mandate in full, the proportional interests in the voting rights of Mr. Huang Zhiming in the Company would be increased to approximately 47.70% of the total share capital of the Company (if it does not participate in such repurchase). On this basis, the Directors are of the view that an exercise of the H Share Repurchase Mandate in full will give rise to an obligation on Mr. Huang Zhiming to make a mandatory offer under Rule 26 of the Takeovers Code, because he will be deemed to have acquired voting rights in excess of the 2% creeper. Accordingly, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory general offer under Rule 26 of the Takeovers Code.

Moreover, the Directors will not make any repurchase of Shares on the Stock Exchange if such repurchase of Shares would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

## **8. SHARE REPURCHASES MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Hong Kong Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

**Details of Amendments to the Articles of Association**

<b>Before amendment</b>	<b>After amendment</b>
<p>Article 9 From the effective date, these Articles of Association shall become a legally binding document regulating the organization and behavior of the Company, the rights and obligations between the Company and its shareholders, and between shareholders, and shall have legal binding force on the Company, shareholders, Directors, <del>Supervisors</del>, general manager, and other senior management. According to these Articles of Association, shareholders can sue other shareholders; shareholders can sue the Company’s Directors, <del>Supervisors</del>, general manager and other senior management; shareholders can sue the Company; and the Company can sue shareholders, Directors, <del>Supervisors</del>, general manager and other senior management.</p>	<p>Article 9 From the effective date, these Articles of Association shall become a legally binding document regulating the organization and behavior of the Company, the rights and obligations between the Company and its shareholders, and between shareholders, and shall have legal binding force on the Company, shareholders, Directors, general manager, and other senior management. According to these Articles of Association, shareholders can sue other shareholders; shareholders can sue the Company’s Directors, general manager and other senior management; shareholders can sue the Company; and the Company can sue shareholders, Directors, general manager and other senior management.</p>
<p>Article 11 Any dispute between the Company, shareholders, Directors; <del>Supervisors</del> and senior management involved in these Articles shall be settled through negotiation first. If the negotiation fails, a lawsuit shall be instituted in the people’s court.</p>	<p>Article 11 Any dispute between the Company, shareholders, Directors and senior management involved in these Articles shall be settled through negotiation first. If the negotiation fails, a lawsuit shall be instituted in the people’s court.</p>

Before amendment	After amendment
<p>Article 41 Where the Company purchases its shares due to reasons stated in item (1) to item (2) in <del>Article 38</del> of these Articles of Association, a resolution by the general meeting is required. Where the Company purchases its shares due to reasons stated in item (3), item (5) and item (6) in Article 40 of these Articles of Association, a resolution of the Board of Directors passed by two-thirds of the Directors attending the meeting of the Board of Directors is required.</p> <p>After purchasing its own shares in accordance with Article 40, the Company shall, under the circumstance set forth in item (1), cancel them within 10 days after the purchase; while under the circumstance set forth in either item (2) or item (4), transfer or cancel them within 6 months; and while under the circumstance set forth in item (3), item (5) or item (6), aggregately hold not more than 10% of the total shares that have been issued by the Company, and transfer or cancel them within 3 years.</p> <p>Where relevant laws, administrative regulations, departmental rules, other normative documents and relevant provisions of the securities regulatory authorities of places where the Company's shares are listed have any other provisions in respect of the aforementioned share repurchase, such provisions shall prevail.</p> <p>In case the Company repurchases its shares, the Company shall perform information disclosure obligation in accordance with laws.</p>	<p>Article 41 Where the Company purchases its shares due to reasons stated in item (1) to item (2) in <b>Article 40</b> of these Articles of Association, a resolution by the general meeting is required. Where the Company purchases its shares due to reasons stated in item (3), item (5) and item (6) in Article 40 of these Articles of Association, a resolution of the Board of Directors passed by two-thirds of the Directors attending the meeting of the Board of Directors is required.</p> <p>After purchasing its own shares in accordance with Article 40, the Company shall, under the circumstance set forth in item (1), cancel them within 10 days after the purchase; while under the circumstance set forth in either item (2) or item (4), transfer or cancel them within 6 months; and while under the circumstance set forth in item (3), item (5) or item (6), aggregately hold not more than 10% of the total shares that have been issued by the Company, and transfer or cancel them within 3 years.</p> <p>Where relevant laws, administrative regulations, departmental rules, other normative documents and relevant provisions of the securities regulatory authorities of places where the Company's shares are listed have any other provisions in respect of the aforementioned share repurchase, such provisions shall prevail.</p> <p>In case the Company repurchases its shares, the Company shall perform information disclosure obligation in accordance with laws.</p>

Before amendment	After amendment
<p>Article 50 The shares of the Company held by the promoters shall not be transferred within one year after incorporation of the Company. Shares issued by the Company before public offering shall not be transferred within one year after the shares of the Company are listed on the stock exchange.</p> <p>The Directors, <del>Supervisors</del> and senior management of the Company shall report to the Company about their shareholdings and changes thereof and shall not transfer more than 25% of their shares per annum during their terms of office. Shares of the Company held by them shall not be transferred within one year after the shares of the Company are listed and within 6 months after they terminate service with the Company.</p> <p>Where the regulatory rules of places where the Company's shares are listed have any other provisions in respect of the transfer of overseas-listed shares, such provisions shall prevail.</p>	<p>Article 50 The shares of the Company held by the promoters shall not be transferred within one year after incorporation of the Company. Shares issued by the Company before public offering shall not be transferred within one year after the shares of the Company are listed on the stock exchange.</p> <p>The Directors and senior management of the Company shall report to the Company about their shareholdings and changes thereof and shall not transfer more than 25% of their shares per annum during their terms of office. Shares of the Company held by them shall not be transferred within one year after the shares of the Company are listed and within 6 months after they terminate service with the Company.</p> <p>Where the regulatory rules of places where the Company's shares are listed have any other provisions in respect of the transfer of overseas-listed shares, such provisions shall prevail.</p>

<b>Before amendment</b>	<b>After amendment</b>
<p>Article 51 If the Directors, <del>Supervisors</del>, senior management of the Company and shareholders holding more than 5% of the shares of the Company sell shares within 6 months after buying the same or buy shares within 6 months after selling the same, the gains arising therefrom shall belong to the Company and the Board of Directors of the Company will recover the said gains. However, it shall not apply to a securities firm which holds 5% or more of the Company’s shares as a result of its underwriting of the untaken shares in an offer or other circumstances as stipulated by the CSRC.</p> <p>Shares or other securities with the nature of equity held by Directors, <del>Supervisors</del>, senior management and individual shareholders referred to in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, or held by them by using other people’s accounts.</p> <p>Where the Board of Directors of the Company does not comply with the provision of the preceding paragraph, the shareholders are entitled to request the Board of Directors to do so within 30 days. Where the Board of Directors does not do so within the said period, the shareholders are entitled to commence litigations in the people’s court in their own names for the interests of the Company.</p> <p>Where the Board of Directors of the Company does not enforce the provision of the first paragraph, the accountable Directors shall assume joint and several responsibilities in accordance with the laws.</p>	<p>Article 51 If the Directors, senior management of the Company and shareholders holding more than 5% of the shares of the Company sell shares within 6 months after buying the same or buy shares within 6 months after selling the same, the gains arising therefrom shall belong to the Company and the Board of Directors of the Company will recover the said gains. However, it shall not apply to a securities firm which holds 5% or more of the Company’s shares as a result of its underwriting of the untaken shares in an offer or other circumstances as stipulated by the CSRC.</p> <p>Shares or other securities with the nature of equity held by Directors, senior management and individual shareholders referred to in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, or held by them by using other people’s accounts.</p> <p>Where the Board of Directors of the Company does not comply with the provision of the preceding paragraph, the shareholders are entitled to request the Board of Directors to do so within 30 days. Where the Board of Directors does not do so within the said period, the shareholders are entitled to commence litigations in the people’s court in their own names for the interests of the Company.</p> <p>Where the Board of Directors of the Company does not enforce the provision of the first paragraph, the accountable Directors shall assume joint and several responsibilities in accordance with the laws.</p>

<b>Before amendment</b>	<b>After amendment</b>
<p>Article 54 Ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to apply for, convene, preside, attend or appoint proxies to attend general meetings and to exercise the corresponding right to vote;</p> <p>(3) the right to supervise, present proposals or raise enquiries in respect of the Company's business operations;</p> <p>(4) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and these Articles of Association;</p>	<p>Article 54 Ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to apply for, convene, preside, attend or appoint proxies to attend general meetings and to exercise the corresponding right to vote;</p> <p>(3) the right to supervise, present proposals or raise enquiries in respect of the Company's business operations;</p> <p>(4) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and these Articles of Association;</p>

Before amendment	After amendment
<p><del>(5) the right to obtain relevant information as stipulated under the Articles of Association, including these Articles of Association, register of members, corporate bond stubs, minutes of general meetings, resolutions of the Board of Directors, resolutions of the Supervisory Committee and accounting reports;</del></p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;</p> <p>(7) Shareholders who object to resolutions of merger or division made by the general meeting may request the Company to purchase shares held;</p> <p><del>(8) Shareholders who individually or collectively hold more than 1% of the shares of the Company shall have the right to put forward an interim proposal 10 days before the general meeting and submit it in writing to the convener;</del></p> <p>(9) other rights provided for by laws, administrative regulations, departmental rules, regulatory rules of places where the Company's shares are listed, other normative documents or these Articles of Association.</p> <p><del>The Company shall not exercise any power to freeze or otherwise damage any rights based on shares being held entitled to a person directly or indirectly interested in the Company due to failure of the person to disclose its rights and interests to the Company.</del></p>	<p>(5) the right to <b><u>inspect and copy</u></b> Articles of Association, register of members, minutes of general meetings, resolutions of the Board of Directors and accounting reports. <b><u>Eligible shareholders may also inspect the Company's accounting books and accounting vouchers in accordance with applicable regulations;</u></b></p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;</p> <p>(7) Shareholders who object to resolutions of merger or division made by the general meeting may request the Company to purchase shares held;</p> <p><b><u>(8)</u></b> other rights provided for by laws, administrative regulations, departmental rules, regulatory rules of places where the Company's shares are listed, other normative documents or these Articles of Association.</p>

Before amendment	After amendment
<p>Article 57 In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or these Articles of Association by the Directors or senior management when performing their duties, any of the shareholders who holds 1% or more of the shares individually or jointly for no less than 180 consecutive days shall have the right to request the <del>Supervisory Committee</del> in writing to initiate litigation before the people’s court. In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or these Articles of Association by the <del>Supervisory Committee</del> when performing its duties, any of the shareholders may request the Board of Directors in writing to initiate litigation before the people’s court.</p> <p>In the event that the <del>Supervisory Committee</del> or the Board of Directors dismisses the written request of any of the shareholders referred to in the preceding paragraph, or withholds from instituting litigation within 30 days of the receipt of the request, or that the failure to institute litigation immediately may otherwise cause irreparable damage to the interests of the Company in an urgent circumstance, such shareholder(s) referred to in the preceding paragraph shall have the right to initiate litigation before the people’s court in the name(s) of such shareholder(s) in the interest of the Company.</p> <p>If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholder(s) as mentioned in the first paragraph of this Article may institute legal proceedings to the people’s court according to the provisions of the two preceding paragraphs.</p>	<p>Article 57 In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or these Articles of Association by the Directors or senior management <b><u>other than members of the Audit Committee</u></b> when performing their duties, any of the shareholders who holds 1% or more of the shares individually or jointly for no less than 180 consecutive days shall have the right to request <b><u>the Audit Committee</u></b> in writing to initiate litigation before the people’s court. In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or these Articles of Association by <b><u>members of the Audit Committee</u></b> when performing its duties, any of the shareholders may request the Board of Directors in writing to initiate litigation before the people’s court.</p> <p>In the event that the <b><u>Audit Committee</u></b> or the Board of Directors dismisses the written request of any of the shareholders referred to in the preceding paragraph, or withholds from instituting litigation within 30 days of the receipt of the request, or that the failure to institute litigation immediately may otherwise cause irreparable damage to the interests of the Company in an urgent circumstance, such shareholder(s) referred to in the preceding paragraph shall have the right to initiate litigation before the people’s court in the name(s) of such shareholder(s) in the interest of the Company.</p> <p>If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholder(s) as mentioned in the first paragraph of this Article may institute legal proceedings to the people’s court according to the provisions of the two preceding paragraphs.</p>

<b>Before amendment</b>	<b>After amendment</b>
<p>Article 62 In addition to the obligations imposed by laws and administrative regulations or regulatory rules of places where the Company’s shares are listed, the controlling shareholder, in exercising the power as a shareholder, shall not exercise his/her voting rights in a manner prejudicial to the interests of all or some part of the shareholders when making decision on the following matters:</p> <p>(1) to remove a Director <del>or Supervisor</del> of his/her duty to act in good faith in the best interests of the Company;</p> <p>(2) to approve the expropriation by a Director <del>or Supervisor</del> (for his/her own benefit or for the benefit of another), in any manner, the assets of the Company, including but not limited to an opportunity beneficial to the Company;</p> <p>(3) to approve the expropriation by a Director <del>or Supervisor</del> (for his/her own benefit or for the benefit of another) the individual interests of other shareholders, including but not limited to rights to distributions and voting rights except for restructuring of the Company submitted for approval by the shareholders in general meeting in accordance with these Articles of Association.</p>	<p>Article 62 In addition to the obligations imposed by laws and administrative regulations or regulatory rules of places where the Company’s shares are listed, the controlling shareholder, in exercising the power as a shareholder, shall not exercise his/her voting rights in a manner prejudicial to the interests of all or some part of the shareholders when making decision on the following matters:</p> <p>(1) to remove a Director of his/her duty to act in good faith in the best interests of the Company;</p> <p>(2) to approve the expropriation by a Director (for his/her own benefit or for the benefit of another), in any manner, the assets of the Company, including but not limited to an opportunity beneficial to the Company;</p> <p>(3) to approve the expropriation by a Director (for his/her own benefit or for the benefit of another) the individual interests of other shareholders, including but not limited to rights to distributions and voting rights except for restructuring of the Company submitted for approval by the shareholders in general meeting in accordance with these Articles of Association.</p>

Before amendment	After amendment
<p>Article 64 The general meeting is the authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(1) <del>to determine the operating policies and investment plans of the Company;</del></p> <p>(2) <del>to elect and replace non-employee representative Directors and Supervisors and to determine the remuneration of the relevant Directors and Supervisors;</del></p> <p>(3) to consider and approve the reports of the Board of Directors;</p> <p>(4) <del>to formulate the rules of procedures of the Board of Directors and the Supervisory Committee;</del></p> <p>(5) <del>to consider and approve the reports of the Supervisory Committee;</del></p> <p>(6) <del>to consider and approve the proposed annual financial budgets and final accounts of the Company;</del></p> <p>(7) <del>to consider and approve the profit distribution plans and loss recovery plans of the Company;</del></p> <p>(8) <del>to resolve on the increase or reduction of registered capital;</del></p> <p>(9) <del>to resolve on the issuance of bonds of the Company;</del></p> <p>(10) <del>to resolve on matters such as merger, division, dissolution, liquidation or change of form of the Company;</del></p>	<p>Article 64 The general meeting is the authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(1) to elect and replace Directors and to determine the remuneration of the relevant Directors;</p> <p><u>(2)</u> to consider and approve the reports of the Board of Directors;</p> <p><u>(3)</u> the profit distribution plans and loss recovery plans of the Company;</p> <p><u>(4)</u> to resolve on the increase or reduction of registered capital;</p> <p><u>(5)</u> to resolve on the issuance of bonds of the Company;</p> <p><u>(6)</u> to resolve on matters such as merger, division, dissolution, liquidation or change of form of the Company;</p> <p><u>(7)</u> to amend these Articles of Association;</p> <p><u>(8)</u> to resolve on the appointment <b><u>and</u></b> removal of any accounting firm <b><u>engaged by the Company to conduct its audit services;</u></b></p>

Before amendment	After amendment
<p><del>(11) to amend these Articles of Association;</del></p> <p><del>(12) to resolve on the appointment, removal or non-renewal of any accounting firm;</del></p> <p><del>(13) to consider matters of which material assets purchased or sold within one year or guaranteed amount exceed 30% of the latest audited total assets of the Company;</del></p> <p><del>(14) to consider and approve any change of the use of proceeds raised;</del></p> <p><del>(15) to consider share incentive scheme and employee shareholding scheme;</del></p> <p><del>(16) to consider and approve external guarantee subject to approval by general meeting as required by these Articles of Association;</del></p> <p><del>(17) to consider and approve the material transactions and connected transactions subject to approval by general meeting as required by laws, administrative regulations, regulatory rules of places where the Company's shares are listed and these Articles of Association;</del></p>	<p><b><u>(9) to review and approve the guarantee matters stipulated under Article 66 of these Articles of Association;</u></b></p> <p><b><u>(10) to consider matters of which material assets purchased or sold within one year exceed 30% of the latest audited total assets of the Company;</u></b></p> <p><b><u>(11) to consider and approve any change of the use of proceeds raised;</u></b></p> <p><b><u>(12) to consider share incentive scheme and employee shareholding scheme;</u></b></p> <p><b><u>(13) to consider other matters to be resolved at general meeting as required by laws, administrative regulations, regulatory rules of places where the Company's shares are listed or these Articles of Association.</u></b></p> <p><b><u>The Board may be authorized by the general meeting to adopt resolutions on the issuance of corporate bonds.</u></b></p> <p>Without violating laws and regulations and the mandatory rules under relevant laws and regulations of the places where the Company is listed, the general meeting may authorize or delegate the Board of Directors to handle authorized or delegated matters.</p>

Before amendment	After amendment
<p>(18) to consider other matters to be resolved at general meeting as required by laws, administrative regulations, regulatory rules of places where the Company’s shares are listed or these Articles of Association.</p> <p>(19) <del>other matters as required by the regulatory rules of places where the Company’s shares are listed.</del></p> <p>Without violating laws and regulations and the mandatory rules under relevant laws and regulations of the places where the Company is listed, the general meeting may authorize or delegate the Board of Directors to handle authorized or delegated matters.</p>	
<p>Article 65 Save that the Company is under exceptional circumstances such as crisis, unless approved by way of special resolution at a general meeting, the Company shall not enter into any contracts with any person other than Directors, <del>Supervisors</del> and the senior management under which the management of all or a substantial part of the business of the Company will be transferred to such person.</p>	<p>Article 65 Save that the Company is under exceptional circumstances such as crisis, unless approved by way of special resolution at a general meeting, the Company shall not enter into any contracts with any person other than Directors and the senior management under which the management of all or a substantial part of the business of the Company will be transferred to such person.</p>

Before amendment	After amendment
<p>Article 66 Where the Company provide the following guarantee <del>and connected transaction</del>, it shall be considered and approved by the general meeting <del>upon consideration and approval by the Board of Directors</del>.</p> <p>(1) <del>any single guarantee with a guarantee amount exceeded 10% of the latest audited net assets of the Company;</del></p> <p>(2) <del>any guarantee after total external guarantee amount of the Company and its majority-owned subsidiaries has exceeded 50% of the latest audited net assets of the Company;</del></p> <p>(3) <del>any guarantee provided for any entity with a gearing ratio of more than 70%;</del></p> <p>(4) <del>any guarantee after total external guarantee amount of the Company has exceeded 30% of the latest audited total assets; guarantees exceeding 30% of the latest audited total assets of the Company when being aggregated with guarantees incurred in the preceding 12 consecutive months;</del></p> <p>(5) <del>transactions between the Company and related party with a transaction amount (other than provision of guarantee) of more than 5% of the latest audited total assets of the Company and exceeded RMB30 million; or transactions with a transaction amount of more than 30% of the latest audited total assets of the Company.</del></p>	<p>Article 66 Where the Company provide the following <b><u>acts of external</u></b> guarantee of the Company, it shall be considered and approved by the general meeting:</p> <p>(1) any guarantee to be provided after the total amount of external guarantees provided by the Company and its controlling subsidiaries has exceeded 50% of the Company's net assets as audited in the latest period; any guarantee after total external guarantee amount of the Company and majority-owned subsidiaries <b><u>of the Company</u></b> has exceeded 50% of the latest audited net assets;</p> <p><b><u>(2) any guarantee after the total amount of external guarantees of the Company has exceeded 30% of the latest audited net assets of the Company;</u></b></p> <p><b><u>(3) the amount of guarantee provided by the Company to others within one year has exceeded 30% of the latest audited total assets of the Company;</u></b></p> <p>(4) any guarantee provided for any entity with a gearing ratio of more than 70%;</p> <p><b><u>(5) the single guarantee for an amount has exceeded 10% of the latest audited net assets;</u></b></p> <p><b><u>(6) the guarantee to be provided to a Shareholder, a de facto controller and related party thereof.</u></b></p>

Before amendment	After amendment
<p><del>When the Company provides guarantees for its wholly-owned subsidiaries, or guarantees for its controlled subsidiaries and other shareholders of the controlled subsidiaries provide guarantees in the same proportion of their interests, and the interest of the Company is not prejudiced, the Company may be exempted from the application of items (1) to (3) of the first paragraph of Article 66 of these Articles of Association unless otherwise stipulated in these Articles of Association.</del></p> <p><del>When the Board of Directors considers the above guarantees, in addition to being approved by majority of all Directors, it shall be considered and approved by over two-thirds of Directors attending the meeting of the Board of Directors. When the general meeting considers the guarantees mentioned in item (3) of the preceding paragraph, it must be approved by attending shareholders holding more than two-thirds of voting rights.</del></p> <p><del>When the general meeting considers the resolution of guarantees provided to shareholders, actual controllers and their related parties, such shareholders or the shareholders controlled by the actual controllers shall not participate in such voting, and the vote shall be passed by more than half of the voting rights held by other shareholders attending the general meeting.</del></p>	

Before amendment	After amendment
<p>Article 67 The Company shall submit the following transactions (excluding providing guarantees, receiving donated cash assets, and debts that solely reduce the Company's obligations) to the general meeting for review and approval:</p> <p>(1) Where the total assets involved in the transaction (taking the higher of book value and appraised value, if both exist) or the transaction amount accounts for more than 50% of the Company's total audited assets in the most recent fiscal year;</p> <p>(2) Where the net assets involved in the transaction or the transaction amount accounts for more than 50% of the absolute value of the Company's audited net assets in the most recent fiscal year and exceeds RMB<del>15</del> million.</p> <p>Where data involved in the above criteria is negative, the absolute value shall be taken for calculation.</p>	<p>Article 67 The Company shall submit the following transactions (excluding providing guarantees, receiving donated cash assets, and debts that solely reduce the Company's obligations) to the general meeting for review and approval:</p> <p>(1) Where the total assets involved in the transaction (taking the higher of book value and appraised value, if both exist) or the transaction amount accounts for more than 50% of the Company's total audited assets in the most recent fiscal year;</p> <p>(2) Where the net assets involved in the transaction or the transaction amount accounts for more than 50% of the absolute value of the Company's audited net assets in the most recent fiscal year and exceeds RMB<u>100</u> million.</p> <p>Where data involved in the above criteria is negative, the absolute value shall be taken for calculation.</p>

Before amendment	After amendment
<p>Article 70 The Company shall hold an extraordinary general meeting within 2 months subsequent to the occurrence of any of the following events:</p> <p>(1) when the number of incumbent Directors falls below the requirement of the Company Law, or is less than two-thirds of the number specified by the Articles of Association;</p> <p>(2) when the uncovered loss is more than one-third of the Company's total paid-in share capital;</p> <p>(3) when any of the shareholders individually or jointly holding more than 10% of shares of the Company make any written request;</p> <p>(4) when the Board of Directors considers it necessary;</p> <p>(5) when the <del>Supervisory Committee</del> proposes to convene such meeting;</p> <p>(6) such other circumstances as specified by laws, administrative regulations, departmental rules, regulatory rules of places where the Company's shares are listed or these Articles of Association.</p> <p>Number of shares in circumstance (3) above shall be calculated as of the date on which the written request is made.</p>	<p>Article 70 The Company shall hold an extraordinary general meeting within 2 months subsequent to the occurrence of any of the following events:</p> <p>(1) when the number of incumbent Directors falls below the requirement of the Company Law, or is less than two-thirds of the number specified by the Articles of Association;</p> <p>(2) when the uncovered loss is more than one-third of the Company's total paid-in share capital;</p> <p>(3) when any of the shareholders individually or jointly holding more than 10% of shares of the Company make any written request;</p> <p>(4) when the Board of Directors considers it necessary;</p> <p>(5) when the <b>Audit Committee</b> proposes to convene such meeting;</p> <p>(6) such other circumstances as specified by laws, administrative regulations, departmental rules, regulatory rules of places where the Company's shares are listed or these Articles of Association.</p> <p>Number of shares in circumstance (3) above shall be calculated as of the date on which the written request is made.</p>

Before amendment	After amendment
<p>Article 74 The <del>Supervisory Committee</del> may propose in writing to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall reply in writing in response to such proposal, whether consent or not, within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, regulatory rules of places where the Company’s shares are listed and these Articles of Association.</p> <p>If the Board of Directors consents to the proposal, a notice on convening such meeting shall be issued within five days following the date of such resolution of the Board of Directors, provided that any change to the proposal made in notice shall be subject to approval of the <del>Supervisory Committee</del>.</p> <p>If the Board of Directors rejects the proposal or withholds from responding for 10 days following receipt of the proposal, the Board of Directors shall be deemed incapable or failing to perform the duty of convening a general meeting. In such case, the <del>Supervisory Committee</del> may convene and preside over the meeting.</p>	<p>Article 74 The <u>Audit Committee</u> may propose in writing to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall reply in writing in response to such proposal, whether consent or not, within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, regulatory rules of places where the Company’s shares are listed and these Articles of Association.</p> <p>If the Board of Directors consents to the proposal, a notice on convening such meeting shall be issued within five days following the date of such resolution of the Board of Directors, provided that any change to the proposal made in notice shall be subject to approval of the <u>Audit Committee</u>.</p> <p>If the Board of Directors rejects the proposal or withholds from responding for 10 days following receipt of the proposal, the Board of Directors shall be deemed incapable or failing to perform the duty of convening a general meeting. In such case, the <u>Audit Committee</u> may convene and preside over the meeting.</p>

Before amendment	After amendment
<p>Article 75 Any of the shareholders individually or jointly holding no less than 10% of the Company’s shares may propose in writing to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall reply in writing in response to such proposal, whether consent or not, within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, regulatory rules of places where the Company’s shares are listed and these Articles of Association.</p> <p>If the Board of Directors consents to the proposal, a notice on convening such meeting shall be issued within five days following the date of such resolution of the Board of Directors, provided that any change to the proposal made in the notice shall be subject to approval of the relevant shareholder(s).</p> <p>If the Board of Directors rejects the proposal or withholds from responding for 10 days following the receipt of the proposal, such shareholder(s) individually or jointly holding no less than 10% of the shares of the Company may propose to the <del>Supervisory Committee</del> in writing to convene an extraordinary general meeting.</p> <p>If the <del>Supervisory Committee</del> consents to the proposal, a notice convening such meeting shall be issued within five days following receipt of the proposal, provided that any change to the proposal made in the notice shall be subject to approval of the relevant shareholder(s).</p> <p>If the <del>Supervisory Committee</del> has not issued any notice on convening such meeting within the prescribed period, it shall be deemed that the <del>Supervisory Committee</del> will not convene and preside over the extraordinary general meeting. Such shareholder(s) individually or jointly holding 10% or above of the Company’s shares for more than 90 consecutive days shall have the right to convene and preside over an extraordinary general meeting.</p>	<p>Article 75 Any of the shareholders individually or jointly holding no less than 10% of the Company’s shares may propose in writing to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall reply in writing in response to such proposal, whether consent or not, within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, regulatory rules of places where the Company’s shares are listed and these Articles of Association.</p> <p>If the Board of Directors consents to the proposal, a notice on convening such meeting shall be issued within five days following the date of such resolution of the Board of Directors, provided that any change to the proposal made in the notice shall be subject to approval of the relevant shareholder(s).</p> <p>If the Board of Directors rejects the proposal or withholds from responding for 10 days following the receipt of the proposal, such shareholder(s) individually or jointly holding no less than 10% of the shares of the Company may propose to the <b>Audit Committee</b> in writing to convene an extraordinary general meeting.</p> <p>If the <b>Audit Committee</b> consents to the proposal, a notice convening such meeting shall be issued within five days following receipt of the proposal, provided that any change to the proposal made in the notice shall be subject to approval of the relevant shareholder(s).</p> <p>If the <b>Audit Committee</b> has not issued any notice on convening such meeting within the prescribed period, it shall be deemed that the <b>Audit Committee</b> will not convene and preside over the extraordinary general meeting. Such shareholder(s) individually or jointly holding 10% or above of the Company’s shares for more than 90 consecutive days shall have the right to convene and preside over an extraordinary general meeting.</p>

Before amendment	After amendment
<p>Article 76 If the <del>Supervisory Committee</del> or any such shareholder(s) decide(s) to convene an extraordinary general meeting, the Board of Directors shall be notified in writing. The shareholder(s) convening the general meeting shall hold no less than 10% of the shares of the Company prior to the approval of any resolution at the general meeting.</p>	<p>Article 76 If the <u>Audit Committee</u> or any such shareholder(s) decide(s) to convene an extraordinary general meeting, the Board of Directors shall be notified in writing. The shareholder(s) convening the general meeting shall hold no less than 10% of the shares of the Company prior to the approval of any resolution at the general meeting.</p>
<p>Article 77 If the <del>Supervisory Committee</del> or any such shareholder(s) decide(s) to convene an extraordinary general meeting, the Board of Directors shall be notified in writing. The Board of Directors and its secretary shall cooperate with the Supervisory Committee or such shareholder(s) convening the meeting. The Board of Directors shall provide the register of members as of the record date. The register of members obtained by the convener shall not be used for other purposes other than the convening of general meeting, and shall be filed with the branch of the CSRC in the place in which the Company is located and the corresponding stock exchange(s).</p>	<p>Article 77 If the <u>Audit Committee</u> or any such shareholder(s) decide(s) to convene an extraordinary general meeting, the Board of Directors shall be notified in writing. The Board of Directors and its secretary shall cooperate with the Supervisory Committee or such shareholder(s) convening the meeting. The Board of Directors shall provide the register of members as of the record date. The register of members obtained by the convener shall not be used for other purposes other than the convening of general meeting, and shall be filed with the branch of the CSRC in the place in which the Company is located and the corresponding stock exchange(s).</p>
<p>Article 78 For any general meetings convened by the <del>Supervisory Committee</del> or shareholders, any expense necessary to convene the meeting shall be reimbursed by the Company.</p>	<p>Article 78 For any general meetings convened by the <u>Audit Committee</u> or shareholders, any expense necessary to convene the meeting shall be reimbursed by the Company.</p>

<b>Before amendment</b>	<b>After amendment</b>
<p>Article 80 As a general meeting is convened, the Board of Directors, the <del>Supervisory Committee</del> and any of the shareholders individually or jointly holding no less than 1% of the shares of the Company may propose resolution(s) to the Company.</p> <p>Any of the shareholders individually or jointly holding no less than 3% of the shares of the Company may submit an interim proposal in writing to the convener at least 10 days prior to the convening of the general meeting. The convener shall then send a supplemental notice to inform other shareholders, explain the interim proposal and submit such interim proposal to the general meeting for consideration, within 2 days upon receipt of such proposal.</p> <p>Other than the above circumstances, the convener shall not make any change in the notice of the general meeting to the existing proposals or add any new proposal after the publication of the notice.</p> <p>Such motions which are not specified in the notice of the general meeting or which do not comply with <del>Article 82</del> of these Articles of Association shall not be voted or resolved at the general meeting.</p>	<p>Article 80 As a general meeting is convened, the Board of Directors, the <u>Audit Committee</u> and any of the shareholders individually or jointly holding no less than 1% of the shares of the Company may propose resolution(s) to the Company.</p> <p>Any of the shareholders individually or jointly holding no less than 3% of the shares of the Company may submit an interim proposal in writing to the convener at least 10 days prior to the convening of the general meeting. The convener shall then send a supplemental notice to inform other shareholders, explain the interim proposal and submit such interim proposal to the general meeting for consideration, within 2 days upon receipt of such proposal.</p> <p>Other than the above circumstances, the convener shall not make any change in the notice of the general meeting to the existing proposals or add any new proposal after the publication of the notice.</p> <p>Such motions which are not specified in the notice of the general meeting or which do not comply with these Articles of Association shall not be voted or resolved at the general meeting.</p>

Before amendment	After amendment
<p>Article 82 The notice of a general meeting shall include the following contents:</p> <p>(1) the time, venue and duration of the meeting;</p> <p>(2) the matters and proposals to be considered at the meeting;</p> <p>(3) a clear statement that all shareholders are entitled to attend the general meeting and may appoint a proxy in writing to attend and vote on their behalf, and that such proxy need not be a shareholder of the Company;</p> <p>(4) the record date for determining the shareholders entitled to attend the general meeting;</p> <p>(5) the name and telephone number of the designated contact person for the meeting;</p> <p>(6) sufficient information and explanation to enable shareholders to make informed decisions on the matters to be discussed. This principle includes (without limitation) providing the specific conditions and contracts of the proposed transaction (if any) and a detailed explanation of its causes and consequences in the case of a merger, share repurchase, share capital restructuring, or other restructuring;</p> <p>(7) if any Director, <del>Supervisor</del>, general manager or other senior management has a material interest in a matter to be discussed, the nature and extent of such interest shall be disclosed. If the effect of the matter on such Director, <del>Supervisor</del>, general manager or other senior management as a shareholder differs from its effect on other shareholders, such difference shall be explained;</p>	<p>Article 82 The notice of a general meeting shall include the following contents:</p> <p>(1) the time, venue and duration of the meeting;</p> <p>(2) the matters and proposals to be considered at the meeting;</p> <p>(3) a clear statement that all shareholders are entitled to attend the general meeting and may appoint a proxy in writing to attend and vote on their behalf, and that such proxy need not be a shareholder of the Company;</p> <p>(4) the record date for determining the shareholders entitled to attend the general meeting;</p> <p>(5) the name and telephone number of the designated contact person for the meeting;</p> <p>(6) sufficient information and explanation to enable shareholders to make informed decisions on the matters to be discussed. This principle includes (without limitation) providing the specific conditions and contracts of the proposed transaction (if any) and a detailed explanation of its causes and consequences in the case of a merger, share repurchase, share capital restructuring, or other restructuring;</p> <p>(7) if any Director, general manager or other senior management has a material interest in a matter to be discussed, the nature and extent of such interest shall be disclosed. If the effect of the matter on such Director, general manager or other senior management as a shareholder differs from its effect on other shareholders, such difference shall be explained;</p>

<b>Before amendment</b>	<b>After amendment</b>
<p>(8) the full text of any special resolution proposed to be passed at the meeting;</p> <p>(9) the time and venue for delivery of the proxy form for voting at the meeting;</p> <p>(10) the date on which the notice is issued;</p> <p>(11) any such information required by laws, administrative regulations, departmental rules, the regulatory rules of the stock exchanges of places where the Company’s shares are listed, or these Articles of Association.</p> <p>The notice or supplementary notice of the general meeting shall include all contents required by the regulatory rules of the stock exchanges of places where the Company’s shares are listed and the Articles of Association, and shall fully and completely disclose and explain all specific contents of the proposals. If the matters to be discussed require the opinion of independent Directors, the notice or supplementary notice of the general meeting shall simultaneously disclose the opinions and reasons of the independent Directors.</p> <p>The interval between the record date and the date of the meeting shall not exceed seven working days. Once the record date is determined, it may not be changed.</p>	<p>(8) the full text of any special resolution proposed to be passed at the meeting;</p> <p>(9) the time and venue for delivery of the proxy form for voting at the meeting;</p> <p>(10) the date on which the notice is issued;</p> <p>(11) any such information required by laws, administrative regulations, departmental rules, the regulatory rules of the stock exchanges of places where the Company’s shares are listed, or these Articles of Association.</p> <p>The notice or supplementary notice of the general meeting shall include all contents required by the regulatory rules of the stock exchanges of places where the Company’s shares are listed and the Articles of Association, and shall fully and completely disclose and explain all specific contents of the proposals. If the matters to be discussed require the opinion of independent Directors, the notice or supplementary notice of the general meeting shall simultaneously disclose the opinions and reasons of the independent Directors.</p> <p>The interval between the record date and the date of the meeting shall not exceed seven working days. Once the record date is determined, it may not be changed.</p>

Before amendment	After amendment
<p>Article 83 Where the election of Directors and Supervisors are scheduled to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the particulars of the Director and Supervisor candidates, including at least the following contents:</p> <p>(1) personal information including education background, work experience and part-time job;</p> <p>(2) whether there exists any connected relationship with the Company, shareholders holding 5% or more of the Company's shares, the Company's controlling shareholder and actual controllers, or other Directors, <del>Supervisors</del>, and senior management of the Company;</p> <p>(3) his/her shareholding in the Company;</p> <p>(4) whether he/she has received any punishment from the CSRC and other relevant authorities and any penalty and warning from stock exchanges.</p> <p>Unless Directors <del>or Supervisors</del> are elected through cumulative voting, each Director <del>or Supervisor</del> candidate shall be proposed as a separate proposal.</p>	<p>Article 83 Where the election of Directors and Supervisors are scheduled to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the particulars of the Director and Supervisor candidates, including at least the following contents:</p> <p>(1) personal information including education background, work experience and part-time job;</p> <p>(2) whether there exists any connected relationship with the Company, shareholders holding 5% or more of the Company's shares, the Company's controlling shareholder and actual controllers, or other Directors, and senior management of the Company;</p> <p>(3) his/her shareholding in the Company;</p> <p>(4) whether he/she has received any punishment from the CSRC and other relevant authorities and any penalty and warning from stock exchanges.</p> <p>Unless Directors are elected through cumulative voting, each Director candidate shall be proposed as a separate proposal.</p>

<b>Before amendment</b>	<b>After amendment</b>
<p>Article 95 All Directors, <del>Supervisors</del> and the secretary to the Board of Directors shall attend the general meeting of the Company, while the general and other senior management shall be present at the meetings as non-voting delegates. Where any of such persons is unable to attend the meeting for any reasons, he/she may delegate another person to attend the meeting on his/her behalf in writing. The power of attorney shall specify the name of the proxy, the entrusted matters, the scope of authorization and validity period, and shall be signed or sealed by such person who authorizes.</p>	<p>Article 95 All Directors and the secretary to the Board of Directors shall attend the general meeting of the Company, while the general and other senior management shall be present at the meetings as non-voting delegates. Where any of such persons is unable to attend the meeting for any reasons, he/she may delegate another person to attend the meeting on his/her behalf in writing. The power of attorney shall specify the name of the proxy, the entrusted matters, the scope of authorization and validity period, and shall be signed or sealed by such person who authorizes.</p>

Before amendment	After amendment
<p>Article 96 The chairman of the Board of Directors shall act as the chairman of the general meeting. If the chairman of the Board of Directors is unable or fails to perform his/her duties, a Director jointly elected by more than half of the Directors shall act as the chairman of the general meeting.</p> <p>The chairman of the <del>Supervisory Committee</del> shall act as the chairman of a general meeting convened by the <del>Supervisory Committee</del> itself. If the chairman of the <del>Supervisory Committee</del> is unable or fails to perform his/her duties, a <del>Supervisor</del> jointly elected by more than half of the <del>Supervisors</del> shall act as the chairman of the general meeting.</p> <p>Where a general meeting is convened by shareholders themselves, the chairman of the meeting shall be elected by the conveners.</p> <p>Where the chairman of the meeting violates the rules of procedure during the general meeting and renders it impossible for the meeting to continue, the shareholders present at the meeting may by majority vote elect a person as the chairman of the meeting to proceed with the meeting.</p>	<p>Article 96 The chairman of the Board of Directors shall act as the chairman of the general meeting. If the chairman of the Board of Directors is unable or fails to perform his/her duties, a Director jointly elected by more than half of the Directors shall act as the chairman of the general meeting.</p> <p>The chairman of the <b>Audit Committee</b> shall act as the chairman of a general meeting convened by the <b>Audit Committee</b> itself. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, a <b>member of the Audit Committee</b> jointly elected by more than half of the <b>members of the Audit Committee</b> shall act as the chairman of the general meeting.</p> <p>Where a general meeting is convened by shareholders themselves, the chairman of the meeting shall be elected by the conveners.</p> <p>Where the chairman of the meeting violates the rules of procedure during the general meeting and renders it impossible for the meeting to continue, the shareholders present at the meeting may by majority vote elect a person as the chairman of the meeting to proceed with the meeting.</p>
<p>Article 98 The Board of Directors and the <del>Supervisory Committee</del> shall report on their work during the preceding year at the annual general meeting.</p>	<p>Article 98 The Board of Directors and the <b>Audit Committee</b> shall report on their work during the preceding year at the annual general meeting.</p>

Before amendment	After amendment
<p>Article 99 Directors, <del>Supervisors</del> and senior management shall provide explanations and clarifications regarding inquiries and suggestions made by shareholders at the general meeting, except under the following circumstances:</p> <p>(1) the inquiry is irrelevant to the agenda items of the meeting;</p> <p>(2) the matter involved in the inquiry requires further verification;</p> <p>(3) the inquiry involves trade secrets of the Company;</p> <p>(4) other legitimate causes.</p>	<p>Article 99 Directors and senior management shall provide explanations and clarifications regarding inquiries and suggestions made by shareholders at the general meeting, except under the following circumstances:</p> <p>(1) the inquiry is irrelevant to the agenda items of the meeting;</p> <p>(2) the matter involved in the inquiry requires further verification;</p> <p>(3) the inquiry involves trade secrets of the Company;</p> <p>(4) other legitimate causes.</p>

Before amendment	After amendment
<p>Article 101 The general meeting shall be recorded in minutes, for which the secretary to the Board of Directors shall be responsible. The minutes of a general meeting shall record the following contents:</p> <p>(1) the date, venue and agenda items of the meeting, and the name of the convener;</p> <p>(2) the name of the chairman of the meeting, and the Directors, <del>Supervisors,</del> general manager and other senior management attending or present as non-voting delegates at the meeting;</p> <p>(3) the number of such shareholders and the proxies thereof attending the general meeting, the number of voting shares held by them, and the proportion thereof to the total shares of the Company;</p> <p>(4) the process of deliberation in respect of each proposal, highlights of speeches and the voting results;</p> <p>(5) details of the inquiries or suggestions made by shareholders, and the corresponding response or explanations;</p> <p>(6) the names of the parties responsible for vote counting and scrutiny;</p> <p>(7) other contents that shall be recorded in the minutes in accordance with these Articles of Association.</p>	<p>Article 101 The general meeting shall be recorded in minutes, for which the secretary to the Board of Directors shall be responsible. The minutes of a general meeting shall record the following contents:</p> <p>(1) the date, venue and agenda items of the meeting, and the name of the convener;</p> <p>(2) the name of the chairman of the meeting, and the Directors, general manager and other senior management attending or present as non-voting delegates at the meeting;</p> <p>(3) the number of such shareholders and the proxies thereof attending the general meeting, the number of voting shares held by them, and the proportion thereof to the total shares of the Company;</p> <p>(4) the process of deliberation in respect of each proposal, highlights of speeches and the voting results;</p> <p>(5) details of the inquiries or suggestions made by shareholders, and the corresponding response or explanations;</p> <p>(6) the names of the parties responsible for vote counting and scrutiny;</p> <p>(7) other contents that shall be recorded in the minutes in accordance with these Articles of Association.</p>
<p>Article 102 The convener shall ensure the meeting minutes are true, accurate and complete. The attending Directors, <del>Supervisors,</del> secretary to the Board of Directors, convener or representative thereof, and the chairman of the meeting shall sign the minutes of the meeting. The minutes of the meeting, the signed attendance record of those shareholders present in person and the powers of attorney of those attending by proxy, as well as valid information relating to the voting via online, communication or other means shall be kept together for 10 years.</p>	<p>Article 102 The convener shall ensure the meeting minutes are true, accurate and complete. The attending Directors, secretary to the Board of Directors, convener or representative thereof, and the chairman of the meeting shall sign the minutes of the meeting. The minutes of the meeting, the signed attendance record of those shareholders present in person and the powers of attorney of those attending by proxy, as well as valid information relating to the voting via online, communication or other means shall be kept together for 10 years.</p>

<b>Before amendment</b>	<b>After amendment</b>
<p>Article 105 The following matters shall be passed by ordinary resolution at the general meeting:</p> <p>(1) work reports of the Board of Directors and the Supervisory Committee;</p> <p>(2) the profit distribution plan and loss recovery plan formulated by the Board of Directors;</p> <p>(3) appointment or dismissal of the members of the Board of Directors and the Supervisory Committee (other than employee representative Supervisors), and their remuneration and payment methods;</p> <p>(4) the Company's annual budget and final accounts, balance sheet, income statement and other financial statements;</p> <p>(5) annual report of the Company;</p> <p>(6) appointment or dismissal of accounting firms that provide regular audit services to the Company;</p> <p>(7) the Company's business policy and investment plan;</p> <p>(8) other matters other than those required by laws, administrative regulations, or these Articles of Association to be passed by special resolution.</p>	<p>Article 105 The following matters shall be passed by ordinary resolution at the general meeting:</p> <p>(1) work report of the Board of Directors;</p> <p>(2) the profit distribution plan and loss recovery plan formulated by the Board of Directors;</p> <p>(3) appointment or dismissal of the members of the Board of Directors, and their remuneration and payment methods;</p> <p>(4) other matters other than those required by laws, administrative regulations, or these Articles of Association to be passed by special resolution.</p>

Before amendment	After amendment
<p>Article 106 The following matters shall be passed by special resolution at the general meeting:</p> <p>(1) increase or decrease in registered capital of the Company <del>and issuance of shares of any class, warrants and other similar securities;</del></p> <p>(2) division, merger, dissolution and liquidation of the Company <del>or change of corporate form;</del></p> <p>(3) amendments to these Articles of Association;</p> <p>(4) <del>equity incentive schemes;</del></p> <p>(5) <del>other matters required by laws, administrative regulations, departmental rules, regulatory rules of places where the Company's shares are listed or these Articles of Association, as well as those determined by ordinary resolution of the general meeting with significant impact on the Company, and which require special resolutions to be passed.</del></p>	<p>Article 106 The following matters shall be passed by special resolution at the general meeting:</p> <p>(1) increase or decrease in registered capital of the Company;</p> <p>(2) division, <b>spin-off</b>, merger, dissolution and liquidation of the Company;</p> <p>(3) amendments to these Articles of Association;</p> <p><b><u>(4) purchase or disposal of major assets, or provision of guarantees by the Company within one year in an amount of more than 30% of the Company's latest audited total assets;</u></b></p> <p><b>(5)</b> equity incentive schemes;</p> <p><b>(6)</b> other matters required by laws, administrative regulations, departmental rules, regulatory rules of places where the Company's shares are listed or these Articles of Association, as well as those determined by ordinary resolution of the general meeting with significant impact on the Company, and which require special resolutions to be passed.</p>

Before amendment	After amendment
<p>Article 112 <del>The list of candidates for Directors and Supervisors shall be proposed for voting in the form of proposals at the general meeting. The nomination methods and procedures for Directors and Supervisors are as follows:</del></p> <p>(1) The Board of Directors, or shareholders individually or jointly holding 3% or more of the voting shares of the Company, may nominate candidates for Directors;</p> <p>(2) The Board of Directors, the Supervisory Committee, or shareholders individually or jointly holding 1% or more of the issued shares of the Company, may nominate candidates for independent Directors;</p> <p><del>(3) The Supervisory Committee, or shareholders individually or jointly holding 3% or more of the voting shares of the Company, may nominate candidates for Supervisors who are not employee representatives;</del></p> <p><del>(4) Employee representative Supervisors in the Supervisory Committee shall be elected at the employee representative assembly;</del></p> <p><del>(5) When nominating Directors, independent Directors or Supervisors, shareholders shall submit the nomination proposal, particulars of the nominated candidates, and the candidates' statements or commitments to the Board of Directors no later than 10 days before the general meeting.</del></p> <p>When voting on the election of Directors <del>or Supervisors</del> at the general meeting, cumulative voting may be implemented in accordance with the provisions of these Articles of Association or a resolution of the general meeting.</p>	<p>Article 112 The list of candidates for Directors shall be proposed for voting in the form of proposals at the general meeting. The nomination methods and procedures for Directors are as follows:</p> <p>(1) The Board of Directors, or shareholders individually or jointly holding 3% or more of the voting shares of the Company, may nominate candidates for Directors;</p> <p>(2) The Board of Directors, the Supervisory Committee, or shareholders individually or jointly holding 1% or more of the issued shares of the Company, may nominate candidates for independent Directors;</p> <p><u>(3)</u> When nominating Directors <u>or</u> independent Directors, shareholders shall submit the nomination proposal, particulars of the nominated candidates, and the candidates' statements or commitments to the Board of Directors no later than 10 days before the general meeting.</p> <p>When voting on the election of Directors at the general meeting, cumulative voting may be implemented in accordance with the provisions of these Articles of Association or a resolution of the general meeting.</p> <p>If Directors are elected by cumulative voting at the general meeting, the voting for independent Directors and non-independent Directors shall be conducted separately.</p>

Before amendment	After amendment
<p>If Directors are elected by cumulative voting at the general meeting, the voting for independent Directors and non-independent Directors shall be conducted separately.</p> <p>Cumulative voting, as referred to in the preceding paragraph, refers to a system in which each share carries a number of votes equal to the number of Directors <del>or Supervisors</del> to be elected at the general meeting. The voting rights owned by shareholders may be cumulatively used. The Board of Directors shall announce the biographies and basic information of the Director <del>and Supervisor</del> candidates to shareholders.</p> <p>Detailed rules for the implementation of the cumulative voting system shall be drafted by the Board of Directors and approved by the general meeting, with the aim of fully protecting the legitimate rights and interests of minority shareholders in the election of Directors <del>and Supervisors</del>.</p>	<p>Cumulative voting, as referred to in the preceding paragraph, refers to a system in which each share carries a number of votes equal to the number of Directors to be elected at the general meeting. The voting rights owned by shareholders may be cumulatively used. The Board of Directors shall announce the biographies and basic information of the Director candidates to shareholders.</p> <p>Detailed rules for the implementation of the cumulative voting system shall be drafted by the Board of Directors and approved by the general meeting, with the aim of fully protecting the legitimate rights and interests of minority shareholders in the election of Directors.</p>
<p>Article 117 Two shareholder representatives shall be appointed for vote counting and scrutiny before voting on proposals at the general meeting. In the event that a shareholder is interested in a proposal to be deliberated, such shareholder or his/her proxy shall not be appointed for vote counting and scrutiny.</p> <p>When voting on proposals at the general meeting, the vote counting and scrutiny shall be jointly conducted by shareholder representatives, <del>Supervisors</del> representatives, and other relevant parties appointed in accordance with the regulatory rules of places where the Company's shares are listed. The voting results shall be announced on the spot and recorded in the meeting minutes.</p> <p>Shareholders of the Company or their proxies' casting votes via online, communication or other means shall be entitled to check their respective voting results through corresponding voting systems.</p>	<p>Article 117 Two shareholder representatives shall be appointed for vote counting and scrutiny before voting on proposals at the general meeting. In the event that a shareholder is interested in a proposal to be deliberated, such shareholder or his/her proxy shall not be appointed for vote counting and scrutiny.</p> <p>When voting on proposals at the general meeting, the vote counting and scrutiny shall be jointly conducted by shareholder representatives, representatives <b>of the Audit Committee members</b>, and other relevant parties appointed in accordance with the regulatory rules of places where the Company's shares are listed. The voting results shall be announced on the spot and recorded in the meeting minutes.</p> <p>Shareholders of the Company or their proxies' casting votes via online, communication or other means shall be entitled to check their respective voting results through corresponding voting systems.</p>

Before amendment	After amendment
<p>Article 122 Unless otherwise specified in the resolution of the general meeting, newly elected Directors <del>and Supervisors</del> shall assume office immediately upon the proposals regarding the election of relevant Directors <del>and Supervisors</del> are passed at the general meeting.</p>	<p>Article 122 Unless otherwise specified in the resolution of the general meeting, newly elected Directors shall assume office immediately upon the proposals regarding the election of relevant Directors are passed at the general meeting.</p>
<p>Article 127 Directors shall observe laws, administrative regulations, the regulatory rules of places where the Company's shares are listed and these Articles of Association, and owe the following due diligence duties to the Company:</p> <p>(1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure that the business operations of the Company comply with the national laws, administrative regulations and various national economic policies and are not beyond the scope of business specified in the business license of the Company;</p> <p>(2) to treat all shareholders impartially;</p> <p>(3) to keep informed of the business operations and management of the Company in a timely manner;</p> <p>(4) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;</p> <p>(5) to honestly provide the <del>Supervisory Committee</del> with the relevant circumstances and information, and not to prevent the <del>Supervisory Committee</del> or <del>Supervisors</del> from exercising their functions and powers;</p> <p>(6) such other due diligence duties stipulated by laws, administrative regulations, departmental rules and these Articles of Association.</p>	<p>Article 127 Directors shall observe laws, administrative regulations, the regulatory rules of places where the Company's shares are listed and these Articles of Association, and owe the following due diligence duties to the Company:</p> <p>(1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure that the business operations of the Company comply with the national laws, administrative regulations and various national economic policies and are not beyond the scope of business specified in the business license of the Company;</p> <p>(2) to treat all shareholders impartially;</p> <p>(3) to keep informed of the business operations and management of the Company in a timely manner;</p> <p>(4) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;</p> <p>(5) to honestly provide the <u>Audit Committee</u> with the relevant circumstances and information, and not to prevent the <u>Audit Committee</u> or <u>members of the Audit Committee</u> from exercising their functions and powers;</p> <p>(6) such other due diligence duties stipulated by laws, administrative regulations, departmental rules and these Articles of Association.</p>

Before amendment	After amendment
<p>Article 137 The Board of Directors shall be accountable to the general meeting and exercise the following functions and powers:</p> <p>(1) to convene general meetings and report to the general meetings;</p> <p>(2) to implement resolutions of the general meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p><del>(4) to formulate the annual financial budgets and final accounts of the Company;</del></p> <p><del>(5) to formulate the Company's profit distribution plans and plans on making up losses;</del></p> <p><del>(6) to formulate proposals for the increase or reduction of registered capital, the issuance of bonds or other securities, and listing for the Company;</del></p> <p><del>(7) to formulate plans for the Company's major acquisition, purchase the shares of the Company, or merger, division, dissolution or change of corporate form of the Company;</del></p> <p><del>(8) to decide on matters such as external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, and related party transactions of the Company within the scope of authorization by the general meeting;</del></p>	<p>Article 137 The Board of Directors shall be accountable to the general meeting and exercise the following functions and powers:</p> <p>(1) to convene general meetings and report to the general meetings;</p> <p>(2) to implement resolutions of the general meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p><u>(4)</u> to formulate the Company's profit distribution plans and plans on making up losses;</p> <p><u>(5)</u> to formulate proposals for the increase or reduction of registered capital, the issuance of bonds or other securities, and listing for the Company;</p> <p><u>(6)</u> to formulate plans for the Company's major acquisition, purchase the shares of the Company, or merger, division, dissolution or change of corporate form of the Company;</p> <p><u>(7)</u> to decide on matters such as external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, related party transactions, <b>and external donations</b> of the Company within the scope of authorization by the general meeting;</p> <p><u>(8)</u> to decide on establishment of internal management organs of the Company;</p>

Before amendment	After amendment
<p>(9) —to decide on establishment of internal management organs of the Company;</p> <p>(10) —to appoint or dismiss the Company’s general manager, secretary to the Board of Directors and other senior management; to appoint or dismiss the Company’s deputy general manager, financial controller and other senior management according to the nomination of the Company’s general manager and decide on matters of their remuneration and rewards and punishments;</p> <p>(11) —to formulate the basic management system of the Company;</p> <p>(12) —to formulate proposals to amend these Articles of Association;</p> <p>(13) —to manage the Company’s information disclosures;</p> <p>(14) —to propose to the general meeting the appointment or replacement of the accounting firm that provides audit service to the Company;</p> <p>(15) —to receive reports on the work of the Company’s general manager and to inspect the work of the general manager;</p> <p>(16) <del>to decide to recommend, appoint or replace Directors, Supervisors and senior management to the majority-owned subsidiaries, invested companies, joint ventures or associates of the Company;</del></p>	<p>(9) <b><u>to decide</u></b> to appoint or dismiss the Company’s general manager, secretary to the Board of Directors and other senior management, <b><u>and to decide on their remunerations, rewards and punishments;</u></b> <b><u>to decide</u></b> to appoint or dismiss the Company’s deputy general manager, financial controller and other senior management according to the nomination of the Company’s general manager and decide on matters of their remuneration and rewards and punishments;</p> <p>(10) to formulate the basic management system of the Company;</p> <p>(11) to formulate proposals to amend these Articles of Association;</p> <p>(12) to manage the Company’s information disclosures;</p> <p>(13) to propose to the general meeting the appointment or replacement of the accounting firm that provides audit service to the Company;</p> <p>(14) to receive reports on the work of the Company’s general manager and to inspect the work of the general manager;</p> <p>(15) such other functions and powers conferred by laws, administrative regulations, departmental rules, regulatory rules of places where the Company’s shares are listed, these Articles of Association <b><u>or the general meeting.</u></b></p>

Before amendment	After amendment
<p>(17)—such other functions and powers conferred by laws, administrative regulations, departmental rules, regulatory rules of places where the Company’s shares are listed <del>or</del> these Articles of Association.</p> <p>The Board of Directors of the Company shall establish an audit committee <del>and</del> may, as necessary, establish other special committees such as strategy and development, nomination, and remuneration and appraisal committees. The special committees shall be accountable to the Board of Directors and shall perform their duties in accordance with these Articles of Association and the authorization of the Board of Directors. Their proposals shall be submitted to the Board of Directors for review and decision. All members of the special committees shall be composed of Directors. In the audit committee, nomination committee, and remuneration and appraisal committee, independent Directors shall constitute the majority and serve as the chairmen. The chairman of the audit committee shall be an accounting professional. The Board of Directors shall be responsible for formulating the working procedures for the special committees to regulate their operations.</p> <p>Matters beyond the scope of authorization of the general meeting shall be submitted by the Board of Directors to the general meeting for deliberation.</p>	<p>The Board of Directors of the Company shall establish an audit committee <b><u>to exercise the powers of the Supervisory Committee as stipulated in the Company Law. The Company</u></b> may, as necessary, establish other special committees such as strategy and development, nomination, and remuneration and appraisal committees. The special committees shall be accountable to the Board of Directors and shall perform their duties in accordance with these Articles of Association and the authorization of the Board of Directors. Their proposals shall be submitted to the Board of Directors for review and decision. All members of the special committees shall be composed of Directors. In the audit committee, nomination committee, and remuneration and appraisal committee, independent Directors shall constitute the majority and serve as the chairmen. The chairman of the audit committee shall be an accounting professional. The Board of Directors shall be responsible for formulating the working procedures for the special committees to regulate their operations.</p> <p>Matters beyond the scope of authorization of the general meeting shall be submitted by the Board of Directors to the general meeting for deliberation.</p>

Before amendment	After amendment
<p>Article 140 The Board of Directors shall establish the scope of authority for external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, and related party transactions, and shall implement rigorous review and decision-making procedures. Major investment projects shall be evaluated by relevant experts and professionals and submitted to the general meeting for approval.</p> <p>The Board of Directors shall have the following scope of authority in decision-making:</p> <p>(1) Where the total assets involved in the transaction (taking the higher of book value and appraised value, if both exist) or the transaction amount accounts for more than 10% of the Company's total audited assets in the most recent fiscal year;</p> <p>(2) Where the net assets involved in the transaction or the transaction amount accounts for more than 10% of the absolute value of the Company's audited net assets in the most recent fiscal year <del>and exceeds RMB3 million;</del></p> <p><del>(3) Related party transactions between the Company and a natural person as a related party with a transaction amount exceeding RMB500,000; or transactions with a legal person as a related party where the transaction amount accounts for more than 0.5% of the Company's latest total audited assets and exceeds RMB3 million;</del></p> <p><del>(4) Guarantee matters not covered under Article 66 of these Articles of Association;</del></p> <p><del>(5) Financial assistance matters not covered under Article 68 of these Articles of Association;</del></p> <p><del>(6) Financing matters where the single or cumulative amount within 12 consecutive months accounts for more than 10% but not more than 30% of the Company's latest audited net assets;</del></p>	<p>Article 140 The Board of Directors shall establish the scope of authority for external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, and related party transactions, and shall implement rigorous review and decision-making procedures. Major investment projects shall be evaluated by relevant experts and professionals and submitted to the general meeting for approval.</p> <p>The Board of Directors shall have the following scope of authority in decision-making:</p> <p>(1) Where the total assets involved in the transaction (taking the higher of book value and appraised value, if both exist) or the transaction amount accounts for more than 10% <b><u>but not more than 50%</u></b> of the Company's total audited assets in the most recent fiscal year;</p> <p>(2) Where the net assets involved in the transaction or the transaction amount accounts for more than 10% <b><u>but not more than 50%</u></b> of the absolute value of the Company's audited net assets in the most recent fiscal year, <b><u>or exceeds RMB30 million but does not exceed RMB100 million;</u></b></p> <p><b><u>(3)</u></b> Guarantee matters not covered under Article 66 of these Articles of Association;</p> <p><b><u>(4)</u></b> Financial assistance matters not covered under Article 68 of these Articles of Association;</p> <p><b><u>(5)</u></b> Financing matters where the single or cumulative amount within 12 consecutive months accounts for more than 10% but not more than 30% of the Company's latest audited net assets;</p> <p><b><u>(6)</u></b> such other functions and powers conferred by laws, administrative regulations, departmental rules or these Articles of Association. Where data involved in the above criteria is negative, the absolute value shall be taken for calculation.</p>

Before amendment	After amendment
<p>(7) —such other functions and powers conferred by laws, administrative regulations, departmental rules or these Articles of Association. Where data involved in the above criteria is negative, the absolute value shall be taken for calculation.</p>	
<p>Article 144 The Board of Directors shall hold at least two meetings each year, convened by the chairman of the Board of Directors. Written notice shall be given to all Directors <del>and Supervisors</del> at least 10 days prior to the meeting.</p>	<p>Article 144 The Board of Directors shall hold at least two meetings each year, convened by the chairman of the Board of Directors. Written notice shall be given to all Directors at least 10 days prior to the meeting.</p>
<p>Article 145 The Board of Directors shall conduct its deliberations by convening meetings of the Board of Directors. Meetings of the Board of Directors comprise regular meetings and extraordinary meetings. The Board of Directors shall hold at least two regular meetings each year, convened by the chairman of the Board of Directors. Written notice shall be given to all Directors <del>and Supervisors</del> at least 10 days prior to the meeting. Regular meetings of the Board of Directors do not include approvals obtained by circulation of written resolutions. Shareholders representing more than one-tenth of the voting rights, one-third or more of the Directors, or the <del>Supervisory Committee</del> may propose the convening of an extraordinary meeting of the Board of Directors. The chairman of the Board of Directors shall convene and preside over a meeting of the Board of Directors within 10 days after receiving such a proposal.</p>	<p>Article 145 The Board of Directors shall conduct its deliberations by convening meetings of the Board of Directors. Meetings of the Board of Directors comprise regular meetings and extraordinary meetings. The Board of Directors shall hold at least two regular meetings each year, convened by the chairman of the Board of Directors. Written notice shall be given to all Directors at least 10 days prior to the meeting. Regular meetings of the Board of Directors do not include approvals obtained by circulation of written resolutions. Shareholders representing more than one-tenth of the voting rights, one-third or more of the Directors, or the <u>Audit Committee</u> may propose the convening of an extraordinary meeting of the Board of Directors. The chairman of the Board of Directors shall convene and preside over a meeting of the Board of Directors within 10 days after receiving such a proposal.</p>

Before amendment	After amendment
<p><del>Article 157</del> A person serving other administrative duties other than Director and Supervisor in any entity of the controlling shareholder of the Company shall not serve as the senior management of the Company. The senior management of the Company shall receive remuneration from the Company only, and the controlling shareholder shall not pay any remuneration to them on behalf of the Company.</p>	<p>/</p>
<p><del>Article 161</del> The detailed working rules for the general manager shall include:</p> <p>(1) the conditions, procedures and attendees for convening a meeting of the general manager;</p> <p>(2) the respective specific duties and division of responsibilities among the general manager and other senior management;</p> <p>(3) the authority for the application of the Company’s funds and assets, the execution of major contracts, and the mechanisms for reporting to the Board of Directors and the Supervisory Committee;</p> <p>(4) such other matters as the Board of Directors may think necessary.</p>	<p><b>Article 160</b> The detailed working rules for the general manager shall include:</p> <p>(1) the conditions, procedures and attendees for convening a meeting of the general manager;</p> <p>(2) the respective specific duties and division of responsibilities among the general manager and other senior management;</p> <p>(3) the authority for the application of the Company’s funds and assets, the execution of major contracts, and the mechanisms for reporting to the Board of Directors and the <b>Audit Committee</b>;</p> <p>(4) such other matters as the Board of Directors may think necessary.</p>

Before amendment	After amendment
<p><del>Chapter 7—Supervisory Committee</del></p> <p><del>Section 1—Supervisors</del></p> <p><del>Article 168—The provisions of these Articles of Association regarding the circumstances under which a person may not serve as a Director shall also apply to Supervisors. Directors, general manager and other senior management shall not concurrently serve as Supervisors.</del></p> <p><del>Article 169—The Supervisors shall abide by the laws, administrative regulations and these Articles of Association, and shall own fiduciary and due diligence duties to the Company. They shall not abuse their authority by accepting bribes or other illegal income and shall not embezzle the property of the Company.</del></p> <p><del>Article 170—A Supervisor shall have a term of three years and may serve consecutive terms if re-appointed upon expiry of a term.</del></p>	<p>/</p>

Before amendment	After amendment
<p><del>Article 171 — Where a re-election fails to be carried out in a timely manner upon the expiry of the term of office of a Supervisor, or in the event that the resignation of the Supervisor during his/her term of office results in the number of members of the Supervisory Committee falling below the statutory minimum requirement, such Supervisor shall continue to perform his/her duties as a Supervisor in accordance with the laws, administrative regulations and these Articles of Association until the newly elected Supervisor assumes the office.</del></p> <p><del>Article 172 — The Supervisors shall ensure that all information disclosed by the Company is true, accurate and complete.</del></p> <p><del>Article 173 — The Supervisors may attend the meetings of the Board of Directors, query or provide suggestions on the resolution matters of the meeting of the Board of Directors.</del></p> <p><del>Article 174 — The Supervisors shall not damage the interests of the Company by utilizing their affiliated relationships; otherwise, such Supervisors shall be liable to make compensations to the Company if any losses caused by them.</del></p> <p><del>Article 175 — If a Supervisor violates any laws, administrative regulations, departmental rules and these Articles of Association during performing his/her duties of the Company and causes losses to the Company, such Supervisor shall be liable for compensation.</del></p>	

Before amendment	After amendment
<p><del>Section 2 – Supervisory Committee</del></p> <p><del>Article 176 – The Company has a Supervisory Committee. The Supervisory Committee consists of three Supervisors, including one chairman. The chairman of the Supervisory Committee shall be elected by a majority of all Supervisors. The chairman of the Supervisory Committee convenes and presides over meetings of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, a Supervisor jointly elected by more than half of the Supervisors shall convene and preside over the meeting of the Supervisory Committee.</del></p> <p><del>The Supervisory Committee shall include shareholder representatives and an appropriate proportion of employee representatives from the Company, with the ratio of shareholder representatives to employee representatives being 2:1. The employee representatives in the Supervisory Committee are democratically elected by the Company’s employees at the employee representative assembly.</del></p>	
<p><del>Article 177 – The Supervisory Committee shall exercise the following functions and powers:</del></p> <p><del>(1) – to review and give written opinions on the periodic reports of the Company prepared by the Board of Directors;</del></p> <p><del>(2) – to examine the Company’s financial matters;</del></p> <p><del>(3) – to supervise the performance by the Directors and senior management of their duties to the Company and propose the dismissal of the Directors and senior management who violates laws, administrative regulations, these Articles of Association or the resolutions of the general meeting;</del></p> <p><del>(4) – to demand rectification from the Directors and senior management when the acts of such persons are harmful to the Company’s interests;</del></p>	

Before amendment	After amendment
<p><del>(5) to propose the convening of extraordinary general meetings; to convene and preside the general meetings in the event that the Board of Directors fails to perform its duties to convene and preside the general meetings in accordance with the Company Law;</del></p> <p><del>(6) to submit proposals to the general meetings;</del></p> <p><del>(7) to file lawsuits against Directors and senior management in accordance with Article 151 of the Company Law;</del></p> <p><del>(8) in case of any abnormal matters during the business operation of the Company, to investigate, and if necessary, to engage professionals such as accounting firms or law firms to assist its work with expenses being borne by the Company;</del></p> <p><del>(9) such other functions and powers conferred by laws, administrative regulations, departmental rules, listing rules of the stock exchanges of places where the Company's shares are listed, or these Articles of Association.</del></p> <p><del>Article 178 Meetings of the Supervisory Committee comprise regular meetings and extraordinary meetings. The Supervisory Committee shall meet at least once every six months. Any Supervisor may propose the convening of an extraordinary meeting of the Supervisory Committee. Notice of regular meetings and extraordinary meetings of the Supervisory Committee shall be delivered to all Supervisors at least 10 days and 5 days in advance, respectively.</del></p> <p><del>The resolutions of the Supervisory Committee shall be passed by more than half of the Supervisors.</del></p>	

Before amendment	After amendment
<p><del>Article 179 The Supervisory Committee shall formulate the Rules of Procedure for the Supervisory Committee to specify the deliberation methods and voting procedures of the Supervisory Committee, ensuring its operational efficiency and scientific decision-making.</del></p> <p><del>The Rules of Procedure for the Supervisory Committee, which shall serve as an annex to the Articles of Association, shall be drafted by the Supervisory Committee and approved at the general meeting.</del></p> <p><del>Article 180 The Supervisory Committee shall keep the minutes of its decisions on the matters discussed at the meeting, and all Supervisors attending the meeting shall sign on the minutes.</del></p> <p><del>A Supervisor shall be entitled to request that an explanation of his/her comments made at the meeting shall be recorded in the minutes. Minutes of the meetings of the Supervisory Committee shall be kept as the files of the Company for a period of 10 years.</del></p> <p><del>Article 181 The notice of the meeting of the Supervisory Committee shall include the following contents:</del></p> <p><del>(1) the date, venue, and duration of the meeting;</del></p> <p><del>(2) the cause and the agenda items;</del></p> <p><del>(3) the date on which the notice is issued;</del></p> <p><del>(4) the convener and chairperson of the meeting, and the proposer of an extraordinary meeting along with his/her written proposal;</del></p> <p><del>(5) the meeting materials necessary for Supervisors to cast their votes;</del></p> <p><del>(6) the requirement that Supervisors shall attend the meeting in person;</del></p> <p><del>(7) the contact person and contact details.</del></p> <p><del>Verbal meeting notices shall include at least items (1) and (2) above, as well as an explanation of the urgent circumstances requiring the prompt convening of an extraordinary meeting of the Supervisory Committee.</del></p>	

Before amendment	After amendment
<p><del>Article 206</del>—Any notice for convening a meeting of the Supervisory Committee of the Company shall be delivered by hand, facsimile, mail, email, public announcement, telephone, or other means.</p>	/
<p><del>Article 219</del>—Upon the occurrence of the situation described in <del>Article 216</del> (1) of these Articles of Association, the Company may continue to exist by amending these Articles of Association.</p> <p>Amendments to these Articles of Association pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the general meeting.</p>	<p><b>Article 203</b> Upon the occurrence of the situation described in <b>Article 202</b> (1) of these Articles of Association, the Company may continue to exist by amending these Articles of Association.</p> <p>Amendments to these Articles of Association pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the general meeting.</p>
<p><del>Article 220</del> If the Company is dissolved due to <del>Article 216</del> (1), (2), (4) and (5) of these Articles of Association, a liquidation committee shall be established within 15 days from the date of the occurrence of the dissolution reasons to begin liquidation. The liquidation committee is composed of Directors or any other person determined by the general meeting. If a liquidation committee is not established within the prescribed time limit for liquidation, creditors may apply to the people’s court to designate relevant personnel to form a liquidation committee for liquidation.</p>	<p><b>Article 204</b> If the Company is dissolved due to <b>Article 202</b> (1), (2), (4) and (5) of these Articles of Association, a liquidation committee shall be established within 15 days from the date of the occurrence of the dissolution reasons to begin liquidation. The liquidation committee is composed of Directors or any other person determined by the general meeting. If a liquidation committee is not established within the prescribed time limit for liquidation, creditors may apply to the people’s court to designate relevant personnel to form a liquidation committee for liquidation.</p>

Before amendment	After amendment
<p><del>Article 232—Definitions</del></p> <p>(1) The term “controlling shareholder” shall have the meaning given to it in Article 63 of these Articles of Association.</p> <p>(2) The term “actual controller” refers to a person who, although not a shareholder of the Company, is capable of actually dominating the Company through investment relationships, agreements, or other arrangements.</p> <p>(3) The term “connected relationship” shall have the meaning given to it in the Hong Kong Listing Rules. The term “connected transaction” shall have the meaning given to it in the Hong Kong Listing Rules.</p>	<p><b>Article 216</b> Definitions</p> <p>(1) The term “controlling shareholder” shall have the meaning given to it in Article 63 of these Articles of Association.</p> <p>(2) The term “actual controller” refers to a person who, although not a shareholder of the Company, is capable of actually dominating the Company through investment relationships, agreements, or other arrangements.</p> <p>(3) The term “connected relationship” shall have the meaning given to it in the Hong Kong Listing Rules. The term “connected transaction” shall have the meaning given to it in the Hong Kong Listing Rules.</p> <p><b><u>(4) The term “audit committee” used in these Articles of Association shall have the same meaning as “audit committee” used in the Company Law; the terms “accounting firm(s)” and “remuneration and appraisal committee” used in these Articles of Association shall have the same meaning as “auditor(s)” and “remuneration committee” in the Hong Kong Listing Rules. Unless otherwise expressly referred to in the relevant national laws and administrative regulations and rules of the stock exchange(s) on which the shares of the Company are listed, the term “independent Directors” in these Articles of Association shall have the same meaning as “independent non-executive directors” in the Hong Kong Listing Rules.</u></b></p>
<p><del>Article 239 The appendices to these Articles of Association include the Rules of Procedure for the General Meeting, the Rules of Procedure for the Board of Directors, and the Rules of Procedure for the Supervisory Committee. In the event of any discrepancy between the Rules of Procedure for the General Meeting, the Rules of Procedure for the Board of Directors or the Rules of Procedure for the Supervisory Committee and these Articles of Association, the provisions of these Articles of Association shall prevail.</del></p>	<p>Article 239 The appendices to these Articles of Association include the Rules of Procedure for the General Meeting, the Rules of Procedure for the Board of Directors. In the event of any discrepancy between the Rules of Procedure for the General Meeting <b>and</b> the Rules of Procedure for the Board of Directors and these Articles of Association, the provisions of these Articles of Association shall prevail.</p>

Before amendment	After amendment
/	<p><u>All references related to “Supervisory Committee”, ‘Supervisor(s)’ and ‘chairman of the Supervisory Committee’ in the original Articles of Association shall be deleted and partially amended to ‘Audit Committee’, ‘members of the Audit Committee’ and ‘chairman of the Audit Committee’. Due to the deletion, consolidation and addition of certain chapters and articles, serial numbers of the original chapters and articles, as well as quoted articles, shall be adjusted accordingly in line with the amendments.</u></p>

**Details of Amendments to Rules of Procedures for General Meeting**

Before amendment	After amendment
Title Shanghai Zhida Technology Development Co., Ltd. Rules of Procedures for General Meeting	Title Shanghai Zhida Technology Development Co., Ltd. Rules of Procedures for General Meeting
Article 52 These Rules of Procedure are formulated by the Board of Directors of the Company and considered and approved by the <del>shareholders’</del> general meeting of the Company, <del>and shall come into effect from the date on which the Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited.</del>	Article 52 These Rules of Procedure are formulated by the Board of Directors of the Company and <b><u>shall come into effect from the date on which it is</u></b> considered and approved by the general meeting of the Company.
/	<p><b><u>The expression “shareholders’ general meeting” is amended to “general meeting”; the expressions such as “supervisory committee”, “supervisor” and “chairman of the supervisory committee” in the original Rules of Procedure for Shareholders’ General Meeting are deleted, and partially amended to “Audit Committee”, “member of the Audit Committee”, and “Chairman of the Audit Committee”.</u></b></p>

## Details of Amendments to the Rules of Procedures for the Board of Directors

Before amendment	After amendment
<p>Article 1 Purpose</p> <p>To improve and regulate the procedures of the Board of Directors of Shanghai Zhida Technology Development Co., Ltd. (the “Company”), enhance the work efficiency and scientific decision-making level of the Board of Directors, and ensure the smooth progress of the Company’s production, operation and management, these Rules are formulated in accordance with the provisions of relevant laws, regulations and rules, including the Company Law of the People’s Republic of China (“Company Law”), the Trial Administrative Measures for Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and the Articles of Association of Shanghai Zhida Technology Development Co., Ltd. (the “Articles of Association”), taking into account the actual circumstances of the Company.</p>	<p>Article 1 Purpose</p> <p>To improve and regulate the procedures of the Board of Directors of Shanghai Zhida Technology Development Co., Ltd. (<b><u>hereinafter referred to as</u></b> the “Company”), enhance the work efficiency and scientific decision-making level of the Board of Directors, and ensure the smooth progress of the Company’s production, operation and management, these Rules are formulated in accordance with the provisions of relevant laws, regulations and rules, including the Company Law of the People’s Republic of China (“Company Law”), the Trial Administrative Measures for Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and the Articles of Association of Shanghai Zhida Technology Development Co., Ltd. (the “Articles of Association”), taking into account the actual circumstances of the Company.</p>

Before amendment	After amendment
<p>Article 32 Supplementary Provisions</p> <p>In these Rules, the term “above” or “more than” is inclusive of the given number.</p> <p>These Rules shall, <del>upon its consideration and approval at the shareholders’ general meeting of the Company, take effect from the date on which the Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited.</del> From the date on which these Rules take effect, the Company’s original Rules of Procedure for the Board of Directors shall automatically become null and void.</p> <p>These Rules shall be interpreted by the Board of Directors of the Company.</p>	<p>Article 32 Supplementary Provisions</p> <p>In these Rules, the term “above” or “more than” is inclusive of the given number.</p> <p>These Rules shall <b>take effect from the <u>date of</u></b> its consideration and approval at the general meeting of the Company. From the date on which these Rules take effect, the Company’s original Rules of Procedure for the Board of Directors shall automatically become null and void.</p> <p>These Rules shall be interpreted by the Board of Directors of the Company.</p>
/	<p><b><u>The expression “shareholders’ general meeting” is amended to “general meeting”; the expressions such as “supervisory committee” and “supervisor” in the original Rules of Procedure for the Board of Directors are deleted, and partially amended to “Audit Committee” and “member of the Audit Committee”.</u></b></p>



**Shanghai Zhida Technology Development Co., Ltd.**  
**上海摯達科技發展股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2650)**

**NOTICE OF ANNUAL GENERAL MEETING OF THE YEAR 2025**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the year 2025 (the “**AGM**”) of Shanghai Zhida Technology Development Co., Ltd. (the “**Company**”) will be held at 10:00 a.m. on Friday, 24 April 2026 at the conference room of 8th Floor, Building 2, Chuangzhi Tiandi, 477 Zhengli Road, Yangpu District, Shanghai, the PRC to consider and, if thought fit, to pass the following resolutions:

**ORDINARY RESOLUTIONS**

1. To consider and approve the resolution on the work report of the Board for 2025.
2. To consider and approve the resolution on the audit report for 2025.
3. To consider and approve the resolution on the annual report for 2025.
4. To consider and approve the resolution on the final accounts report for 2025.
5. To consider and approve the profit distribution plan for 2025.
6. To consider and approve the resolution on the re-appointment of the auditors.
7. To consider and approve the resolution on the work report of the supervisory committee for 2025.
8. To consider and approve the resolution on the remuneration plan of Directors for 2026.

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### SPECIAL RESOLUTIONS

9. “THAT:

(A) a general mandate to the Board of the Company to allot, issue and deal with additional H Shares of the Company.

(1) subject to paragraph (3) of this resolution, the exercise by the Board of the Company during the Relevant Period (as defined in paragraph (4) of this resolution) of all the powers of the Company to allot, issue and deal with additional H Shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally authorized;

(2) the approval in paragraph (1) shall authorize the Board of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(3) the total number of additional H Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with, either separately or concurrently, by the Board of the Company pursuant to the authorisation in paragraph (1) of this resolution shall not exceed 20% of the total number of the Company’s existing H Shares in issue at the date of passing this resolution; and

(4) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until the earliest of the following three dates:

(a) the conclusion of the 2026 annual general meeting of the Company;

(b) the expiration of the 12-month period following the passing of this resolution; and

(c) the date on which the authority given to the Board of the Company under this resolution is revoked or varied by a special resolution of the Company’s Shareholders at a general meeting.

(B) to authorize the Board of Directors of the Company to increase the registered capital of the Company to reflect the issue of H Shares authorized pursuant to paragraph (A) of this resolution above, to make such appropriate and necessary amendments to the Articles of Association of the Company as it thinks fit to

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reflect such increase in the registered capital of the Company upon the allotment or issuance of H Shares, and to take any other action and go through any other required procedures to effect such increase of the registered capital of the Company.”

10. To consider and approve the grant of the H Share Repurchase Mandate:

“THAT:

the Board be authorized to resolve on the repurchase by the Company, during the Relevant Period, of an aggregate number of H Shares not exceeding 10% of the total number of H Shares of the Company in issue (calculated on the basis of the total H share capital as at the time when this resolution is considered and approved at the AGM), in accordance with market conditions and the needs of the Company, in order to safeguard the value of the Company and the interests of Shareholders, or to use the Shares for an employee stock ownership plan or equity incentive, conversion of corporate bonds issued by the Company that are convertible into Shares, etc.

For the purpose of the H Share Repurchase Mandate, the “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the H Share Repurchase Mandate at the AGM until whichever is the earliest of:

- (A) the conclusion of the 2026 annual general meeting of the Company; or
- (B) the date on which the H Share Repurchase Mandate set out in the relevant special resolution is revoked or varied by way of a special resolution at any general meeting.

If, during the Relevant Period, the Board or a person authorized by the Board has signed the necessary documents and completed the necessary formalities, and such documents or formalities may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

The Board also be authorized to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the class of shares to be repurchased, repurchase price, number of shares to be repurchased, timing of repurchase and period of repurchase, pursuant to the requirements under laws and regulations including the Company Law, the Rules for Repurchase of Shares by Listed Companies and the Articles of Association as amended and in effect from time to time;

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- (ii) notify creditors and publish announcements in accordance with the provisions of the Company Law and other relevant laws, regulations and regulatory documents and the Articles of Association (if applicable);
- (iii) open share accounts and carry out related procedures for the change of foreign exchange registration;
- (iv) determine the specific purpose of the repurchase of H Shares based on the actual situation of the Company and within the time limit specified by applicable laws and regulations, and adjust or change the purpose of the repurchase of H Shares within the scope permitted by applicable laws and regulations;
- (v) fulfill the relevant approval or filing procedures in accordance with the requirements of the regulatory authorities and the places of listing of the Company (if applicable);
- (vi) complete the procedures for the transfer or cancelation of the repurchased shares according to the actual repurchase, amend the Articles of Association with respect to relevant content such as the total share capital and shareholding structure, and perform the relevant domestic and foreign registration and filing procedures related to the repurchase in accordance with statutory requirements;
- (vii) if there are new policies on repurchase under laws and regulations or from securities regulatory authorities, or if there are changes in market conditions, make adjustments to the repurchase plan and continue to handle matters relevant to the repurchase in accordance with the relevant national laws and regulations, the requirements of relevant government departments and securities regulatory authorities, market conditions and the actual operational situation of the Company, except for matters that must be re-voted on at a general meeting pursuant to the requirements of relevant laws and regulations and the Articles of Association;
- (viii) handle other matters that are considered by the Board to be necessary, proper or appropriate in connection with the implementation of the general mandate, provided that such matters are not in contravention of applicable domestic and overseas laws and regulations; and
- (ix) on the basis of the above authorisations, agree that the Board may further authorize any one executive Director to decide on, handle and deal with all the aforesaid matters relating to the repurchase of Shares.”

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11. To consider and approve the resolution on the proposed abolition of the supervisory committee and the proposed amendments to the Articles of Association and its appendices.

By order of the Board  
**Shanghai Zhida Technology Development Co., Ltd.**  
**Huang Zhiming**  
*Chairman of the Board*

Hong Kong, 2 April 2026

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Notes:

## 1. Voting by poll

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), all votes of resolutions at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The voting results will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.shzhida.com](http://www.shzhida.com)) in accordance with the Hong Kong Listing Rules.

## 2. Closure of register of members and eligibility for attending and voting at the AGM

Holders of H Shares are advised that the register of members of H Shares will be closed from Tuesday, 21 April 2026 to Friday, 24 April 2026 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of H Shares whose names appear on the register of H Shares kept at the H Share Registrar on Friday, 24 April 2026 (being the record date) are entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents of H shares of the Company, accompanied by the relevant share certificates, must be lodged by the holders of H shares with the H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, before 4:30 p.m. on Monday, 20 April 2026 (being the last registration date).

## 3. Proxy

Any shareholder entitled to attend and vote at the AGM may appoint one or more proxies (who need not be shareholders of the Company) to attend and vote on his/her behalf at the AGM. A proxy shall be appointed by an instrument in writing. Such instrument shall be signed by the appointer or his/her attorney duly authorized in writing. If the appointer is a legal person, then the instrument shall be signed under a legal person’s seal or signed by its director or an attorney duly authorized in writing. The instrument appointing the proxy for holders of H Shares shall be deposited at the H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Center, 183 Queen’s Road East, Wanchai, Hong Kong, in person or by post not later than 24 hours before the time specified for holding the AGM (i.e. not later than 10:00 a.m. on Thursday, 23 April 2026). If the instrument appointing the proxy is signed by a person authorized by the appointer, the power of attorney or other documents of authority under which the instrument is signed shall be notarized. The notarized power of attorney or other documents of authority shall be deposited together and at the same time with the instrument appointing the proxy at the H Share Registrar. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the AGM if he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

## 4. Reply slip

Shareholders who intend to attend the AGM in person or by proxy shall deliver the reply slip to the Board of Directors’ Office of the Company or the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, in person or by post on or before 4:30 p.m. on Monday, 20 April 2026. The Company’s Board of Directors’ Office is located at 8th Floor, Building 2, Chuangzhi Tiandi, No. 477 Zhengli Road, Yangpu District, Shanghai, the PRC (Tel: (86 10) 021 6618 0637). The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

## 5. Miscellaneous

- (i) The AGM is expected to last for no more than half a working day. Shareholders and their proxies attending the meeting shall be responsible for their own traveling and accommodation expenses.
- (ii) The address of H share registrar of the Company, Computershare Hong Kong Investor Services Limited, is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

*As at the date of this notice, Directors of the Company are: (i) Dr. Huang Zhiming and Mr. Li Xinrui as executive Directors; and (ii) Ms. Sun Zhili, Ms. Wu Yushan and Dr. Lu Ming as independent non-executive Directors.*