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

If you have sold or transferred all your shares in Semiconductor Manufacturing International Corporation, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or other transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION
中芯國際集成電路製造有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Hong Kong Stock Exchange Stock Code: 00981)

(Shanghai Stock Exchange Stock Code: 688981)

- (1) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025**
- (2) PROPOSED ENGAGEMENT IN HEDGING BUSINESS**
- (3) RE-APPOINTMENT OF AUDITORS AND DETERMINATION OF THE
AUDIT FEE FOR THE YEAR 2026**
- (4) RE-ELECTION OF DIRECTORS AND AUTHORIZE THE BOARD TO
DETERMINE DIRECTORS' REMUNERATION**
- (5) PROPOSED GENERAL MANDATE TO ISSUE AND REPURCHASE
SHARES**
- (6) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- (7) PROPOSED AMENDMENTS TO THE POLICY GOVERNING THE
PROCEDURES FOR THE HOLDING OF GENERAL MEETINGS**
- (8) PROPOSED AMENDMENTS TO THE POLICY GOVERNING THE
PROCEDURES FOR THE HOLDING OF BOARD MEETINGS**
- (9) PROPOSED AMENDMENTS TO THE REMUNERATION MANAGEMENT
SYSTEM FOR THE DIRECTORS AND SENIOR MANAGEMENT**
- (10) NOTICE OF THE ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 9 of this circular.

The notice convening the AGM of the Company to be held at Building 5, No.39 Zhangjiang Road, Pu Dong New Area, Shanghai, People's Republic of China on 26 June 2026 at 2:00 p.m. is contained in this circular. Shareholders are advised to read the notice and to complete and return the enclosed form of proxy for use at the AGM in accordance with the instructions printed thereon. The notice of the AGM and the proxy form have also been published on the websites of the Company and the Hong Kong Stock Exchange respectively.

Whether you are able to attend the AGM or not, please complete and return the enclosed form of proxy to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting at the AGM in person should you wish. All persons who are registered holders of the Hong Kong Shares whose names appear on the register of members of Hong Kong Shares on 26 June 2026 or, registered holders of the RMB Shares whose names appear on the register of members of RMB Shares on 22 June 2026, will be entitled to attend and vote at the AGM. Please refer to the announcement of the Company published on the website of SSE regarding the record date and arrangement for registered holders of the RMB Shares.

4 June 2026

* For identification purpose only

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DEFINITIONS

In this circular, unless the context otherwise required, the following terms and expressions shall have the following meanings when used herein. Below definitions are arranged according to English alphabetical order.

“AGM”	the annual general meeting of the Company to be held at Building 5, No.39 Zhangjiang Road, Pu Dong New Area, Shanghai, the PRC on 26 June 2026 at 2:00 p.m.
“Articles of Association”	means the articles of association of the Company for the time being in force
“associate(s)”	has the meaning as ascribed to it in the Hong Kong Listing Rules
“Board”	the board of Directors
“Company”	Semiconductor Manufacturing International Corporation (中芯國際集成電路製造有限公司*), a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange and the STAR Market of the SSE
“connected person(s)”	has the meaning ascribed thereto under Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“Group” or “SMIC Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Shares”	the existing Ordinary Shares which are listed on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Board to exercise the power of the Company to, among other things, allot and issue additional Ordinary Shares (including any sale or transfer of treasury Hong Kong Shares), the details of which are set out as resolution numbered 9 in the notice of AGM on pages 58 to 64 of this circular

* For identification purpose only

DEFINITIONS

“Latest Practicable Date”	27 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Ordinary Shares”	the Ordinary Shares of US\$0.004 each in the share capital of the Company
“PRC”	the People’s Republic of China
“Preferred Shares”	preferred share(s) of US\$0.004 each in the share capital of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Board to exercise the power of the Company to repurchase Hong Kong Shares, the details of which are set out as resolution numbered 10 in the notice of AGM on pages 58 to 64 of this circular
“RMB Shares”	the Ordinary Shares which are listed on the Science and Technology Innovation Board of the SSE and subscribed for and traded in RMB by investors in the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	any share(s) in the capital of the Company with a nominal value of US\$0.004 each
“Shareholder(s)”	the holder(s) of the Shares
“SSE”	the Shanghai Stock Exchange
“STAR Market”	the Science and Technology Innovation Board of the SSE
“substantial shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong
“treasury Hong Kong Shares”	Hong Kong Shares held as treasury Shares
“%”	per cent.

LETTER FROM THE BOARD



SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION

中芯國際集成電路製造有限公司*

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Executive Director:

LIU Xunfeng (*Chairman*)

Non-executive Directors:

LU Guoqing

CHEN Shanzhi

YANG Lumin

HUANG Dengshan

Independent Non-executive Directors:

FAN Ren Da Anthony

LIU Ming

WU Hanming

CHEN Xinyuan

Registered office:

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman, KY 1-1111

Cayman Islands

Principal place of business:

18 Zhangjiang Road

Pu Dong New Area

Shanghai 201203

People's Republic of China

4 June 2026

To the Shareholders

Dear Sir or Madam,

- (1) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025**
- (2) PROPOSED ENGAGEMENT IN HEDGING BUSINESS**
- (3) RE-APPOINTMENT OF AUDITORS AND DETERMINATION OF THE
AUDIT FEE FOR THE YEAR 2026**
- (4) RE-ELECTION OF DIRECTORS AND AUTHORIZE THE BOARD TO
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LETTER FROM THE BOARD

INTRODUCTION

Purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM in respect of, amongst other things, (i) the profit distribution plan for the year 2025; (ii) the proposed engagement in hedging business; (iii) the re-appointment of auditors and determination of the audit fee for the year 2026; (iv) the re-election of Directors and to authorize the Board to determine Directors' remuneration; (v) the proposed grant to the Directors of the Issue Mandate and Repurchase Mandate; (vi) the proposed amendments to the Articles of Association; (vii) the proposed amendments to the Policy Governing the Procedures for the Holding of General Meetings; (viii) the proposed amendments to the Policy Governing the Procedures for the Holding of Board Meetings; and (ix) the proposed amendments to the Remuneration Management System for the Directors and Senior Management.

I. PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025

The Company's profit distribution policy adopted pursuant to the ordinary resolution passed by the Shareholders on 1 June 2020 stipulates that the Company shall satisfy the following conditions when distributing cash dividends: ① the undistributed profits of the Company are positive; the profits and distributable profits (i.e. after-tax profits after the Company has covered the deficits and withdrawn for the reserved funds) of the Company in the relevant year are positive; the Company's cash flow will still be able to meet the needs of going concern and long-term development after distributing cash dividends; ② the auditor issues a standard unqualified audit report in respect of the financial statements of the Company for the relevant year; ③ the Company does not have any major investment plan or major cash expenditure in the coming twelve months. Major investment plan or major cash expenditure means that the cumulative expenditure of the proposed development projects, investments, acquisitions of assets or equipment in the coming twelve months reaches or exceeds 10% of the Company's latest audited net asset value; ④ such other cash dividend conditions specified in laws, regulations and regulatory documents.

The Company expects to maintain a significant capital expenditure in 2026, which is expected to exceed 20% of the Company's latest audited net assets. As to the high demand for funding, the Company needs to reserve sufficient funds to meet the expansion of production capacity and the development of core business, fully ensuring the stable operation and healthy development of the Company.

As the Company expects to maintain a significant capital expenditure in 2026, in order to ensure the Company's normal production and operation and its needs of future development, the Board recommended that the Company would make no profit distribution for the year 2025 (including no payment of the cash dividend, nor distribution of bonus shares, nor transfer of the capital reserve fund to increase equity and no any other forms of distribution).

The above profit distribution plan for the year 2025 was approved by a written resolution of the Board on 26 March 2026. In light of the foregoing, an ordinary resolution will be proposed to the Shareholders at the AGM for consideration and, if thought fit, approval.

LETTER FROM THE BOARD

II. PROPOSED ENGAGEMENT IN HEDGING BUSINESS

In order to prevent the foreign exchange rate and interest rate risks of the Company and its subordinate wholly-owned or controlled subsidiaries (“**Subsidiaries**”), to further enhance the ability to cope with the risks of fluctuations in foreign exchange rates and interest rates, and to strengthen financial stability, the Company and its Subsidiaries intend to engage in foreign exchange and interest rate related hedging through financial derivative instruments.

The hedging business will be financed by the Company’s own funds, debt financing and funds raised by the Company in other ways permitted by applicable laws and regulations. The proposed hedging business is limited to the same currencies as the major settlement currencies used in the production and operation of the Company and its Subsidiaries, including but not limited to RMB, US Dollar, Japanese Yen, Euro and etc. The specific modes or products in respect of which the hedging business is intended to be carried out mainly include, but are not limited to, products such as forward settlement, foreign exchange swaps, foreign exchange options, cross-currency swaps, interest rate swaps, interest rate options, or the portfolio of the above mentioned products.

On 14 May 2026, the Board has resolved that the Company and its Subsidiaries can engage in hedging business for products related to the production and operation. The aggregate nominal amount of the existing financial derivatives held by the Company and its Subsidiaries shall not exceed 50% of the Company’s audited net assets for the year 2025 at any time. The utilization scale of the credit line or the margin for the hedging business will be determined based on the actual business needs of the Company. The validity period shall be from the date of approval of this resolution at the AGM in 2026 until the conclusion of the annual general meeting in 2027, during which the trading quota can be used on a revolving basis.

In light of the foregoing, an ordinary resolution in relation to the proposed engagement in hedging business will be proposed to the Shareholders at the AGM for consideration and, if thought fit, approval.

III. RE-APPOINTMENT OF AUDITORS AND DETERMINATION OF THE AUDIT FEE FOR THE YEAR 2026

The Board proposes to re-appoint Ernst & Young Hua Ming LLP as the auditor for the Company’s financial report prepared in accordance with China Accounting Standards for Business Enterprises and the auditor for internal control, and re- appoint Ernst & Young as the auditor for the Company’s financial report prepared in accordance with International Financial Reporting Standards for the year 2026 effective until the conclusion of the next annual general meeting of the Company subject to the approval of the Shareholders at the AGM.

The audit service fees of the Group for the year ending 31 December 2026 are expected to be RMB10.2 million (including audit fees of RMB9.3 million for the audit of the financial statements and RMB0.9 million for the audit of internal control). The relevant audit service fees represent a fair and reasonable estimate determined after arm’s length negotiations between the Company and the auditor, taking into account relevant factors and based on the principle of fairness. Such estimate has considered a number of factors, including the size and structure of the Group, the nature and complexity of the Group’s business, the expected scope of audit, timing and audit approach, as well as the time and resources to be committed by the auditor.

LETTER FROM THE BOARD

In addition, the above estimated audit service fees are based on the assumptions that there will be no material changes in the Group's business and operations, accounting policies or regulatory environment, and that the Company will provide timely and sufficient assistance and information in accordance with the requirements of the audit engagement. The Board also proposes and recommends to the Shareholders to authorize the audit committee of the Board to fix the remuneration of the auditors.

IV. RE-ELECTION OF DIRECTORS AND AUTHORIZE THE BOARD TO DETERMINE DIRECTORS' REMUNERATION

The Board currently consists of three Class I Directors, namely Mr. Lu Guoqing, Mr. Huang Dengshan and Professor Wu Hanming, three Class II Directors, namely Dr. Liu Xunfeng, Dr. Chen Shanzhi and Dr. Fan Ren Da Anthony and three Class III Directors, namely Mr. Yang Lumin, Professor Liu Ming and Professor Chen Xinyuan.

Pursuant to Article 92 of the Articles of Association, the three Class I Directors, namely Mr. Lu Guoqing, Mr. Huang Dengshan and Professor Wu Hanming shall retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM for a term expiring at the 2029 annual general meeting of the Company.

The independent non-executive Director, Professor Wu Hanming has provided an annual confirmation letter of independence to the Company, and confirmed that he has fully complied with each of the factors for assessing independence set out in rule 3.13 of the Hong Kong Listing Rules. Professor Wu has provided valuable contributions to the Company and demonstrated his ability to exercise independence of judgment and provide a balanced and objective view in relation to the Company's affairs which continue to be of significant contribution to the Company.

Details of the above mentioned Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

Pursuant to the Articles of Association, the Board proposes and recommends to the Shareholders to authorize the Board to determine the remuneration of the Directors.

V. GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

The existing general mandates to issue Hong Kong Shares and repurchase Hong Kong Shares will expire at the conclusion of the AGM. Accordingly, the following ordinary resolutions will be proposed at the AGM to seek the approval from Shareholders for the granting to the Board of general mandates authorizing them to:

- (i) allot, issue, grant, distribute and otherwise deal with additional Ordinary Shares of the Company (including any sale or transfer of treasury Hong Kong Shares), not exceeding 20% of the total number of issued Shares of the Company (excluding any treasury Hong Kong Shares) as at the date of passing of such resolution (the "**Issue Mandate**");

LETTER FROM THE BOARD

- (ii) repurchase Hong Kong Shares of the Company, not exceeding 10% of the number of issued Hong Kong Shares of the Company (excluding any treasury Hong Kong Shares) as at the date of passing of such resolution (the “**Repurchase Mandate**”); and
- (iii) subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, extend the Issue Mandate by an amount not exceeding the number of Hong Kong Shares repurchased by the Company under the Repurchase Mandate.

Subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM and on the basis that no further Hong Kong Shares and RMB Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue up to a maximum of 1,602,682,969 new Ordinary Shares (including any sale or transfer of treasury Hong Kong Shares) under the Issue Mandate and to repurchase up to a maximum of 601,385,229 Hong Kong Shares under the Repurchase Mandate.

An explanatory statement providing the requisite information regarding the Repurchase Mandate is set out in Appendix II to this circular.

VI. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Pursuant to the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》) and the Code of Corporate Governance for Listed Companies (《上市公司治理準則》) promulgated by the China Securities Regulatory Commission, as well as the Rules Governing the Listing of Stocks on the STAR Market (《上海證券交易所科創板股票上市規則》) and other applicable laws, regulations and normative documents, and taking into account the actual circumstances of the Company, the Board has, on 14 May 2026, resolved to approve the proposed amendments to the Articles of Association. A special resolution will be proposed at the AGM to approve the amendments to the Articles of Association as set out in Appendix III to this circular (the “**Proposed Amendments**”), by adopting an amended and restated Articles of Association incorporating the Proposed Amendments and to authorize any Director or company secretary of the Company to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the adoption of the new Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.

Upon approval of the Proposed Amendments, the amended and restated Articles of Association incorporating the Proposed Amendments shall become effective. Prior to that, the Articles of Association currently in force shall remain applicable.

VII. PROPOSED AMENDMENTS TO THE POLICY GOVERNING THE PROCEDURES FOR THE HOLDING OF GENERAL MEETINGS

In light of the Proposed Amendments, amendments shall also be made to the Policy Governing the Procedures for the Holding of General Meetings. An ordinary resolution will be proposed at the AGM to approve the amendments to the Policy Governing the Procedures for the Holding of General Meetings as set out in Appendix IV to this circular.

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Upon approval of the relevant amendments, the amended Policy Governing the Procedures for the Holding of General Meetings incorporating the amendments shall become effective. Prior to that, the Policy Governing the Procedures for the Holding of General Meetings currently in force shall remain applicable.

VIII. PROPOSED AMENDMENTS TO THE POLICY GOVERNING THE PROCEDURES FOR THE HOLDING OF BOARD MEETINGS

In light of the Proposed Amendments, amendments shall also be made to the Policy Governing the Procedures for the Holding of Board Meetings. An ordinary resolution will be proposed at the AGM to approve the amendments to the Policy Governing the Procedures for the Holding of Board Meetings as set out in Appendix V to this circular.

Upon approval of the relevant amendments, the amended Policy Governing the Procedures for the Holding of Board Meetings incorporating the amendments shall become effective. Prior to that, the Policy Governing the Procedures for the Holding of Board Meetings currently in force shall remain applicable.

IX. PROPOSED AMENDMENTS TO THE REMUNERATION MANAGEMENT SYSTEM FOR THE DIRECTORS AND SENIOR MANAGEMENT

Pursuant to the Code of Corporate Governance for Listed Companies (《上市公司治理準則》) and other applicable laws, regulations and normative documents, the Board has, on 14 May 2026, resolved to approve the proposed amendments to the Remuneration Management System for the Directors and Senior Management. An ordinary resolution will be proposed at the AGM to approve the amendments to the Remuneration Management System for the Directors and Senior Management as set out in Appendix VI to this circular.

Upon approval of the relevant amendments, the amended Remuneration Management System for the Directors and Senior Management incorporating the amendments shall become effective. Prior to that, the Remuneration Management System for the Directors and Senior Management currently in force shall remain applicable.

GENERAL

Your attention is drawn to the appendices to this circular.

The full text of the resolutions referred to above is set out in the notice of AGM, attached at pages 58 to 64 of this circular.

ANNUAL GENERAL MEETING

The voting at the AGM will be taken by a poll. The Company will make an announcement of the poll results in accordance with the relevant requirements under the Hong Kong Listing Rules and STAR Market Listing Rules as soon as possible.

LETTER FROM THE BOARD

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, there is (i) no voting trust or other agreement or arrangement or understanding entered into by or binding upon any Shareholders; and (ii) no obligation or entitlement of any Shareholder as at the Latest Practicable Date, whereby it/he/she has or may have temporarily or permanently passed control over the exercise of the voting right in respect of its/his Shares to a third party, either generally or on a case-by-case basis.

Abstentions will be counted for the purpose of determining the presence or absence of a quorum, but will not be counted for the purpose of determining the number of votes cast on a given proposal.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion of a form of proxy will not preclude you from attending and voting at the AGM in person and in such event, the form of proxy shall be deemed to be revoked.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 23 June 2026 to 26 June 2026 (both days inclusive), during which period no transfer of shares in the Company will be registered. In order to qualify for attending and voting at the AGM, all transfers of Hong Kong Shares, accompanied by the relevant certificates, must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Monday, 22 June 2026. All persons who are registered holders of the Hong Kong Shares whose names appear on the register of members of Hong Kong Shares on 26 June 2026 or, registered holders of the RMB Shares whose names appear on the register members of RMB Shares on 22 June 2026, will be entitled to attend and vote at the AGM. Please refer to the announcement of the Company published on the website of SSE regarding the record date and arrangement for registered holders of the RMB Shares.

RECOMMENDATIONS

The Directors (including independent non-executive Directors) are of the opinion that the proposed resolutions set out in the notice of AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors (save in respect of any particular resolution relating to a Director himself/herself) recommend the Shareholders to vote in favour of the proposed resolutions as set out in the notice of AGM.

By order of the Board
Semiconductor Manufacturing International Corporation
Guo Guangli
Company Secretary/Board Secretary

The following sets out the details of the Directors who shall retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Existing Memorandum and Articles of Association.

Mr. Lu Guoqing, aged 64, Non-Executive Director

Mr. Lu Guoqing has been a non-executive Director of the Company since 13 May 2021. Mr. Lu is currently the external director of China Electronics Technology Group Corporation and China Academy of Machinery Science and Technology Group Co., Ltd. Mr. Lu has long tenured in technology research and development and enterprise management positions. He has served as the main person in charge of the enterprise for many years and has rich experience in operation and management. Mr. Lu served as the secretary of the Party Committee and chairman of the board of directors of China Information and Communication Technology Group Co., Ltd., secretary of the Party Committee, chairman of the board of directors and president of FiberHome Technologies Group Co., Ltd., chairman of the board of directors of Fiberhome Communication Technologies Co., Ltd., chairman of the board of directors of Wuhan Ligong Guangke Co., Ltd. Mr. Lu holds a Bachelor's degree in industrial instrumentation and automation from Tsinghua University and a Master's degree in management from Huazhong University of Science and Technology, and he is a professorate senior engineer.

Mr. Lu will enter into a service contract with the Company immediately after being re-elected in the AGM, the term of which will commence on the date of the re-election, subject to re-election by the Shareholders in the subsequent annual general meetings of the Company in accordance with the Articles of Associations. The service contract of Mr. Lu shall continue to be in force after being subsequently re-elected until terminated by the occurrence of the circumstances specified in the said service contract. Mr. Lu has confirmed that he will continue to waive any remuneration as a Director after re-election.

As at the Latest Practicable Date, Mr. Lu does not have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lu (i) does not hold any other position with any members of the Group, (ii) is not related to any other Director, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Hong Kong Listing Rules) of the Company, (iii) is not interested in other Shares within the meaning of Part XV of the SFO, and (iv) did not hold any directorships in other listed public companies in the last three years.

Save as disclosed above, there is no other matters concerning Mr. Lu's standing for re-election as a Director that need to be brought to the attention of the Shareholders and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

Mr. Huang Dengshan, aged 59, Non-Executive Director

Mr. Huang Dengshan has been a non-executive Director of the Company since 7 November 2024, and currently serves as a director of SMSC, a subsidiary of the Company. Since May 2015, Mr. Huang has been serving as the vice president of China Integrated Circuit Industry Investment Fund Co., Ltd. Since September 2019, he has been serving as the vice president of China Integrated Circuit Industry Investment

Fund (Phase II) Co., Ltd. Since August 2024, he has been serving as the vice president of China Integrated Circuit Industry Investment Fund (Phase III) Co., Ltd. Mr. Huang served as the non-executive director of the Company from May 2021 to May 2023. Mr. Huang worked in the Budget Management Department, the Infrastructure Department and the Economic Development Department of the Ministry of Finance of the People's Republic of China from July 1989 to September 2014. Mr. Huang obtained a Bachelor's degree in Economics from Dongbei University of Finance and Economics.

Mr. Huang will enter into a service contract with the Company immediately after being re-elected in the AGM, the term of which will commence on the date of the re-election, subject to re-election by the Shareholders in the subsequent annual general meetings of the Company in accordance with the Articles of Associations. The service contract of Mr. Huang shall continue to be in force after being subsequently re-elected until terminated by the occurrence of the circumstances specified in the said service contract. Mr. Huang has confirmed that he will continue to waive any remuneration a Director after re-election.

As at the Latest Practicable Date, Mr. Huang does not have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Huang (i) does not hold any other position with any members of the Group, (ii) is not related to any other Director, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Hong Kong Listing Rules) of the Company, (iii) is not interested in other Shares within the meaning of Part XV of the SFO, and (iv) did not hold any directorships in other listed public companies in the last three years.

Save as disclosed above, there is no other matters concerning Mr. Huang's standing for re-election as a Director that need to be brought to the attention of the Shareholders and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

Professor Wu Hanming, aged 74, Independent Non-Executive Director

Professor Wu Hanming has been an independent non-executive Director of the Company since 11 August 2022. Professor Wu is an expert in microelectronics technology and currently serves as a professor and Dean of the Department of Informatics at Zhejiang University. He served as a senior engineer of Intel Corporation of the United States, a technical director, vice president of the R&D department and consultant of SMIC, an independent director of Piotech Inc. (688072.SH), and an independent director of NAURA Technology Group Co., Ltd. (002371.SZ). Professor Wu has been working in China's integrated circuit industry for a long time and has made outstanding contributions. Dr. Wu was selected as the first "Beijing Scholar", and awarded the title of "the top 10 national outstanding scientists and engineers" and "national outstanding professional and technical talents", etc. He was also the chairman of the China Semiconductor Technology International Conference (CSTIC). Dr. Wu obtained a Bachelor's degree in theoretical physics from the Department of Modern Physics at the University of Science and Technology of China, a Master's degree in plasma science from the Chinese Academy of Sciences, and a Doctorate in plasma and magnetohydrodynamics from the Institute of Mechanics of the Chinese Academy of Sciences. He subsequently served as a visiting scholar in physics at the University of Texas in the United States and a postdoctoral fellow in the department of chemical engineering at the University of California.

Professor Wu will enter into a service contract with the Company immediately after being re-elected in the AGM, the term of which will commence on the date of the re-election, subject to re-election by the Shareholders in the subsequent annual general meetings of the Company in accordance with the Articles of Associations. The service contract of Professor Wu shall continue to be in force after being subsequently re-elected until terminated by the occurrence of the circumstances specified in the said service contract. Professor Wu has confirmed that she will continue to waive the cash compensation and his benefits will remain unchanged as a Director after re-election.

As at the Latest Practicable Date, Professor Wu is interested within the meaning of Part XV of the SFO, in (i) 91,575 Hong Kong Shares; and (ii) 94,350 restricted share units granted to him by the Company pursuant to the 2014 Equity Incentive Plan.

Save as disclosed above, Professor Wu (i) does not hold any other position with any members of the Group, (ii) is not related to any other Director, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Hong Kong Listing Rules) of the Company, (iii) is not interested in other Shares within the meaning of Part XV of the SFO, and (iv) did not hold any directorships in other listed public companies in the last three years.

Save as disclosed above, there is no other matters concerning Professor Wu's standing for re-election as a Director that need to be brought to the attention of the Shareholders and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

*This is an explanatory statement given to all Shareholders relating to resolution no. 10 on the notice of AGM at pages 58 to 64 of this circular (the “**Resolution**”) to be considered, and if thought fit, passed by the Shareholders at the AGM authorizing the Repurchase Mandate.*

HONG KONG LISTING RULES RELATING TO REPURCHASE OF SHARES

This explanatory statement contains the information required by the Hong Kong Listing Rules, which provide that all repurchases of its own shares by a company with its primary listing on the Hong Kong Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate to its directors to make such repurchases or by specific approval in relation to specific transactions and that the shares to be repurchased must be fully paid up.

SHARE CAPITAL

It is proposed that the Repurchase Mandate will authorize the repurchase by the Company of up to 10% of the Hong Kong Shares in issue as at the date of passing the Resolution. As at the Latest Practicable Date, the authorized share capital of the Company is US\$42,000,000 consisting of 10,000,000,000 Ordinary Shares, each with a par value of US\$0.004 and 500,000,000 Preferred Shares, each with a par value of US\$0.004; and the issued share capital of the Company is US\$32,053,659.38 comprising 8,013,414,844 Ordinary Shares in issue, which comprises 6,013,852,295 Hong Kong Shares and 1,999,562,549 RMB Shares. Subject to the passing of the Resolution at the AGM and on the basis that no new Ordinary Shares will be issued or repurchased up to the date of passing the Resolution, the Company would be authorized under the Repurchase Mandate to repurchase a maximum of 601,385,229 Hong Kong Shares (being 10% of the Hong Kong Shares in issue (excluding any treasury Hong Kong Shares)) during the period in which the Repurchase Mandate remains in force.

REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Board to repurchase the Hong Kong Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings (in each case on a per Share basis) and will only be made when the Board believe that such repurchases will benefit the Company and the Shareholders.

FUNDING FOR REPURCHASE

Any repurchase of securities of the Company would be made out of funds legally available for such purpose in accordance with the memorandum and articles of association of the Company for the time being in force, the applicable laws and regulations of the Cayman Islands and the Hong Kong Listing Rules. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company as disclosed in the audited financial statements of the Company for the year ended 31 December 2025 in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Board does not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

The Board will exercise the power of the Company to repurchase Hong Kong Shares pursuant to Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the Cayman Islands. Neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

The Company may cancel such repurchased Hong Kong Shares or hold them as treasury Hong Kong Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Hong Kong Shares deposited with Central Clearing and Settlement System ("CCASS") pending resale on the Hong Kong Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Hong Kong Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Hong Kong Shares from CCASS, and either re-register them in its own name as treasury Hong Kong Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Hong Kong Shares were registered in its own name as treasury Hong Kong Shares.

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell the Hong Kong Shares to the Company.

No connected person of the Company has notified the Company that he has a present intention to sell the Hong Kong Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

SHARE PRICES

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest prices at which the Hong Kong Shares have been traded on the Hong Kong Stock Exchange were as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2025		
May	48.30	40.10
June	48.00	38.65
July	53.80	41.50
August	62.80	47.14
September	79.95	55.35
October	93.50	70.20
November	77.95	63.70
December	73.70	62.00
2026		
January	80.10	70.80
February	75.00	65.75
March	67.60	49.32
April	71.70	50.05
May (up to the Latest Practicable Date)	93.00	65.20

EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, according to the declaration of interests of the substantial shareholder (as defined in SFO), (i) China Information and Communication Technology Group Co., Ltd. ("CICT") was interested in 1,197,513,450 Ordinary Shares, representing approximately 14.94% of the issued share capital of the Company; and (ii) China Integrated Circuit Industry Investment Fund Co., Ltd. ("China IC Fund") was interested in 640,311,906 Ordinary Shares, representing approximately 7.99% of the issued share capital of the Company.

Based on such interests and assuming that no further Shares are issued or repurchased prior to the date of the AGM and in the event that the Board exercises in full the power to repurchase securities of the Company under the proposed Repurchase Mandate, the interests of CICT and China IC Fund will be increased to approximately 16.16% and 8.64% of the issued share capital of the Company, respectively. In this regard, as at the Latest Practicable Date, the Directors are not aware of the consequences of any increase

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

in the voting rights of any existing Shareholder resulting from an exercise in full by the Board of the power to repurchase securities of the Company under the proposed Repurchase Mandate that will result in such person becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Hong Kong Listing Rules prohibit a company from making repurchase if the result of the repurchase would be that less than 25% (or such other minimum percentage as prescribed by the Hong Kong Stock Exchange) of the total number of issued share capital of the Company would be in public hands. The Board has no present intention to exercise the proposed Repurchase Mandate which would result in less than the prescribed minimum percentage of issued shares capital of the Company held in public hands.

SHARE PURCHASE MADE BY THE COMPANY

No purchase of Shares has been made by the Company on the Hong Kong Stock Exchange or otherwise in the six months immediately preceding the Latest Practicable Date.

Articles of Association

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
51	<p>The general meeting of the Company shall by Ordinary Resolution approve the following:</p> <p>(1) to determine any fundamental change of the Company's business;</p> <p>.....</p> <p>(10) to decide on appointment or removal of any Director (including a managing or other executive Director), and to appoint a new Director upon removal of any Director to proceed with the latter's duties (except where the Board is authorized to make such appointment or removal under these Articles);</p> <p>.....</p>	51	<p>The general meeting of the Company shall by Ordinary Resolution approve the following:</p> <p>(1) to determine any fundamental change of the Company's business;</p> <p>.....</p> <p><u>(10) to approve the provision of financial assistance by the Company to entities outside the scope of the Company's consolidated financial statements where (i) the amount of a single financial assistance exceeds 10% of the Company's audited net assets as shown in its latest audited financial statements; (ii) the financial statements of the assisted party for its latest financial period show an asset-liability ratio exceeding 70%; (iii) the aggregate amount of financial assistance provided within the preceding twelve (12) months, on a cumulative basis, exceeds 10% of the Company's audited net assets as shown in its latest audited financial statements; or (iv) such financial assistance to entities outside the scope of the Company's consolidated financial statements is subject to shareholders' approval under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</u></p> <p>(10)<u>(11)</u> to decide on appointment or removal of any Director (including a managing or other executive Director), <u>to determine the remuneration of the Directors,</u> and to appoint a new</p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
			<p>Director upon removal of any Director to proceed with the latter's duties office (except where the Board is authorized to make such appointment or removal under these Articles);</p> <p>.....</p> <p><u>Notwithstanding any other provisions of these Articles, where applicable laws, rules or regulations, the Exchange Rules or these Articles provide that certain resolutions of the general meeting shall be passed by more than two-thirds of the voting rights held by the Members (including their duly authorized proxies) present at the meeting and entitled to vote, such provisions shall prevail.</u></p>
52	<p>The general meeting of the Company shall by Special Resolution approve the following:</p> <p>.....</p> <p>(5) to approve provision of guarantee by the Company to entities outside the scope of the Company's consolidated financial statements in cases of the guarantee amounts within one year exceeding 30% of the Company's audited total assets in its latest audited accounts;</p> <p>(6) to approve the purchase or sale of material assets of the Company within one year which exceeds 30% of the Company's audited total assets in the latest financial period; and</p> <p>.....</p>	52	<p>The general meeting of the Company shall by Special Resolution approve the following:</p> <p>.....</p> <p>(5) to approve provision of guarantee by the Company to entities outside the scope of the Company's consolidated financial statements in cases of the guarantee amounts within one year exceeding 30% of the Company's audited total assets in its latest audited accounts;</p> <p>(6)(5) to approve the purchase or sale of material assets of the Company within one year, <u>or the provision of guarantees by the Company to entities outside the scope of the Company's consolidated financial statements, where the amount which</u> exceeds 30% of the Company's</p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
			<p>audited total assets in the latest financial period <u>its latest audited accounts</u>; and</p> <p>.....</p>
53	Subject to applicable laws, rules or regulations and the Exchange Rules, a written resolution signed by or on behalf of each Member entitled to vote on it at a general meeting shall be as effective as a resolution passed at a general meeting. The resolution may be passed using several copies of a document if each document is signed by one or more Members. These copies can be fax copies.	-	<p>Subject to applicable laws, rules or regulations and the Exchange Rules, a written resolution signed by or on behalf of each Member entitled to vote on it at a general meeting shall be as effective as a resolution passed at a general meeting. The resolution may be passed using several copies of a document if each document is signed by one or more Members. These copies can be fax copies.</p>
57	Members who individually or collectively hold not less than 10% of the voting rights, on a one vote per Share basis, of the Company's Shares shall have the right to propose in writing the holding of an extraordinary general meeting to the Board. The Board shall, in accordance with applicable laws, rules or regulations, the Exchange Rules and these Articles, issue a written affirmative or negative opinion to hold such meeting within ten (10) days upon receiving such proposal. If the Board agrees to hold the meeting, it shall issue a notice of holding a general meeting within a reasonable period of time after the relevant Board resolution is made, while such notice shall set forth any modification to the original proposal that is subject to the consent of the Members.	56	<p>Members who individually or collectively hold not less than 10% of the voting rights, on a one vote per Share basis, of the Company's Shares, <u>the audit committee, or the independent non-executive Directors (upon approval by more than half of all independent non-executive Directors) (individually or collectively, the "Convener(s)")</u> shall have the right to propose in writing the holding of an extraordinary general meeting to the Board. The Board shall, in accordance with applicable laws, rules or regulations, the Exchange Rules and these Articles, issue a written affirmative or negative opinion to hold such meeting within ten (10) days upon receiving such proposal.</p>
58	If the Board disagrees to hold the meeting or no feedback is provided within ten (10) days after the proposal		<p>If the Board agrees to hold the meeting, it shall issue a notice of holding a general meeting <u>within five (5) days</u> within a reasonable period of</p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
	<p>is received, the Members being so entitled to make such proposal may, in accordance with applicable laws, rules or regulations and the Exchange Rules, convene and preside over an extraordinary general meeting on their initiative.</p>		<p>time after the relevant Board resolution is made, while such notice shall set forth any modification to the original proposal that is subject to the consent of the Members.</p> <p>If the Board disagrees to hold the meeting or no feedback is provided within ten (10) days after the proposal is received, the Members being so entitled to make such proposal may, in accordance with applicable laws, rules or regulations and the Exchange Rules, convene and preside over an extraordinary general meeting on their initiative. <u>to the aforesaid proposal of the Members to convene an extraordinary general meeting, or fails to provide any feedback within ten (10) days upon receipt of such request, the Members requesting the convening of the extraordinary general meeting may propose to the audit committee to convene such extraordinary general meeting and shall submit such request to the audit committee in writing. If the audit committee agrees to convene the extraordinary general meeting, it shall issue a notice of the general meeting within five (5) days upon receipt of the request. Any modification to the original request as set out in such notice shall be subject to the consent of the relevant Members. If the audit committee fails to issue the notice of the general meeting within the prescribed period, it shall be deemed that the audit committee does not convene or preside over the general meeting, and Members who have individually or collectively</u></p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
			<p><u>held 10% or more (including 10%), on a one vote per Share basis, of the Company's issued Shares for more than ninety (90) consecutive days may convene and preside over the extraordinary general meeting on their own in accordance with applicable laws, rules or regulations and the Exchange Rules.</u></p> <p><u>Where the Board disagrees to the proposal of the audit committee to convene an extraordinary general meeting, or fails to provide any feedback within ten (10) days upon receipt of such proposal, it shall be deemed that the Board is unable or fails to perform its duties to convene the extraordinary general meeting, and the audit committee may convene and preside over such meeting on its own.</u></p> <p><u>Where the Board disagrees to the proposal of the independent non-executive Directors to convene an extraordinary general meeting, it shall state the reasons therefor and make an announcement.</u></p>
59	The Board and the secretary of the Board/Secretary shall cooperate with any general meeting convened by the Members. The Company shall bear all necessary and reasonable expenses incurred due to such general meeting convened by Members on their initiative pursuant to Article 58.	57	The Board and the secretary of the Board/Secretary shall cooperate with any general meeting convened by the Members <u>or the audit committee</u> . The Company shall bear all necessary and reasonable expenses incurred due to such general meeting convened by Members on their initiative pursuant to Article 58 <u>56</u> .
68	The instrument appointing a proxy shall be in writing and may be in any usual or common form or any other form as the Board may from time to	66	The instrument appointing a proxy shall be in writing <u>(including in electronic form)</u> and may be in any usual or common form or any other

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
	<p>time determine. The instrument of proxy shall be executed under the hand of a Member (or any other person duly authorized by such Member in writing). If a Member is a corporation, the instrument of proxy shall be executed under the hand of its senior management or any person duly authorized in writing by such Member.</p>		<p>form (including in electronic form) as the Board may from time to time determine. The instrument of proxy shall be executed under the hand of a Member (or any other person duly authorized by such Member in writing). If a Member is a corporation, the instrument of proxy shall be executed under the hand of its senior management or any person duly authorized in writing by such Member.</p>
71	<p>No business may be transacted at any general meeting, other than business that is either:</p> <p>71.1 specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board (or any duly authorized committee thereof);</p> <p>71.2 otherwise properly brought before an annual general meeting by or at the direction of the Board (or any duly authorized committee thereof); or</p> <p>71.3 otherwise properly brought before an annual general meeting by any Member who (i) is a Member on record on both the date of giving the notice by such Member as specified in Article 73 and the record date for determination of Members entitled to vote at such annual general meeting, and (ii) complies with the notice procedures set forth in Article 73.</p>	69	<p>No business may be transacted at any general meeting, other than business that is either:</p> <p>71.169.1 specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board (or any duly authorized committee thereof);</p> <p>71.269.2 otherwise properly brought before an annual general meeting by or at the direction of the Board (or any duly authorized committee thereof); or</p> <p>71.369.3 otherwise properly brought before an annual general meeting <u>in the manner permitted under applicable laws, rules or regulations and these Articles</u> by any Member who (i) is a Member on record on both the date of giving the notice by such Member as specified in Article 73-56 <u>or 71</u> and the record date for determination of Members entitled to vote at such annual general meeting, and (ii) complies with the notice procedures set forth in Article 73-56 <u>or 71</u>.</p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
73.2	<p>For all matters other than the nomination for election of a Director, such Member's notice shall be given in the following manners:</p> <p>73.2.1 Such Member(s) shall individually or collectively hold 3% or more of the total number of Shares issued by the Company with voting rights.</p> <p>73.2.2 To be given timely, the notice shall be delivered to the secretariat at the principal executive offices of the Company not less than sixty (60) days nor more than ninety (90) days prior to the first anniversary of the preceding year's annual general meeting; provided, however, that in the event that the date of the annual general meeting is advanced by more than thirty (30) days or delayed by more than sixty (60) days from such anniversary date, the notice must be delivered not earlier than the ninetieth (90) day prior to such annual general meeting and not later than the close of business on the later of the sixtieth (60) day prior to such annual general meeting or the tenth (10) day following the day on which public announcement of the date of such meeting is first made.</p> <p>73.2.3 To be in proper written form, the notice must set forth as to each matter such Member proposes to bring before the annual general meeting, including (i) a brief description of the business desired to be brought before the annual general meeting and the reasons for transacting such business at the annual general meeting; (ii) the</p>	71.2	<p>For all matters other than the nomination for election of a Director, such Member's notice shall be given in the following manners:</p> <p>73.2.171.2.1 Such Member(s) shall individually or collectively hold 3%1% or more of the total number of Shares issued by the Company with voting rights.</p> <p>73.2.2 To be given timely, the notice shall be delivered to the secretariat at the principal executive offices of the Company not less than sixty (60) days nor more than ninety (90) days prior to the first anniversary of the preceding year's annual general meeting; provided, however, that in the event that the date of the annual general meeting is advanced by more than thirty (30) days or delayed by more than sixty (60) days from such anniversary date, the notice must be delivered not earlier than the ninetieth (90) day prior to such annual general meeting and not later than the close of business on the later of the sixtieth (60) day prior to such annual general meeting or the tenth (10) day following the day on which public announcement of the date of such meeting is first made.71.2.2 For the purpose of "timely" notice, the aforesaid Member(s) may propose a provisional resolution no later than ten (10) days prior to the convening of the general meeting and submit it to the Board in writing, provided that such provisional resolution shall not violate applicable laws or administrative regulations or the provisions of these Articles, nor fall</p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
	<p>name and address of such Member as recorded in the Register of Members; (iii) the class or series and number of Shares of the Company which are owned beneficially or registered in the name of such Member; (iv) a description of all arrangements or understandings between such Member and any other person or persons (including their names) in connection with the proposal of such business by such Member and any material interest of such Member in such business; and (v) a representation that such Member intends to appear in person or by proxy at the annual general meeting to bring such business before the meeting.</p> <p>73.2.4 Once the relevant business has been properly brought before the annual general meeting in accordance with the procedures above, nothing in Articles 71 to 72 shall be deemed to preclude transaction at the annual general meeting of any such business. If the chairman of the annual general meeting determines that such business was not properly brought before the annual general meeting in accordance with the foregoing procedures, the chairman shall declare to the meeting that the business was not properly brought before the meeting and thus shall not be transacted.</p>		<p><u>outside the scope of authority of the general meeting. The Company shall, where the issuance of a supplemental notice is permissible under applicable laws, rules or regulations and these Articles, include such provisional resolution in a supplemental notice of general meeting, except where inclusion of such proposed resolution would violate the laws of the place of incorporation of the Company or the applicable regulatory requirements of the place of listing.</u></p> <p>73.2.371.2.3 To be in proper written form, the notice must set forth as to each matter such Member proposes to bring before the annual general meeting, including (i) a brief description of the business desired to be brought before the annual general meeting and the reasons for transacting such business at the annual general meeting; (ii) the name and address of such Member as recorded in the Register of Members; (iii) the class or series and number of Shares of the Company which are owned beneficially or registered in the name of such Member; (iv) a description of all arrangements or understandings between such Member and any other person or persons (including their names) in connection with the proposal of such business by such Member and any material interest of such Member in such business; and (v) a representation that such Member intends to appear in person or by proxy at the annual general meeting to bring such business before the meeting.</p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
			<p>73.2.4 Once the relevant business has been properly brought before the annual general meeting in accordance with the procedures above, nothing in Articles 71 to 72 shall be deemed to preclude transaction at the annual general meeting of any such business. If the chairman of the annual general meeting determines that such business was not properly brought before the annual general meeting in accordance with the foregoing procedures, the chairman shall declare to the meeting that the business was not properly brought before the meeting and thus shall not be transacted.</p>
73.3	<p>For nomination for election of a Director, in addition to the requirement under Article 73.1, such Member's notice shall be given in compliance with the following requirements:</p> <p>73.3.1 For a nomination of non-independent director candidate, such Member(s) shall individually or collectively hold 3% or more of the total number of Shares issued by the Company with voting rights; in the case of nomination of independent director candidates, such Member(s) shall individually or collectively hold 1% or more of the total number of Shares issued by the Company with voting rights.</p> <p>73.3.2 If such Member is entitled to vote only for a specific class or category of directors at the general meeting, his right to nominate persons for election as a Director at the relevant meeting shall be limited to such class or category of Directors.</p>	71.3	<p>For nomination for election of a Director, in addition to the requirement under Article 73.1 Articles 71.1 and 71.2, such Member's notice shall be given in compliance with the following requirements:</p> <p>73.3.1 For a nomination of non-independent director candidate, such Member(s) shall individually or collectively hold 3% or more of the total number of Shares issued by the Company with voting rights; in the case of nomination of independent director candidates, such Member(s) shall individually or collectively hold 1% or more of the total number of Shares issued by the Company with voting rights.</p> <p>73.3.271.3.1 If such Member is entitled to vote only for a specific class or category of directors at the general meeting, his right to nominate persons</p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
	<p>73.3.3 To be given timely, in the event the Company calls an extraordinary general meeting for the purpose of electing one or more Directors to the Board, any Member entitled to vote for the election of such Director(s) at such meeting and satisfying the requirements specified above may nominate a person or persons (as the case may be) for election to such position(s) as are specified in the Company’s notice of such meeting, but only if the notice required thereof shall be lodged at least fourteen (14) days prior to the date of the general meeting of election but no earlier than the day after despatch of the notice of the general meeting appointed for such election.</p> <p>.....</p>		<p>for election as a Director at the relevant meeting shall be limited to such class or category of Directors.</p> <p>73.3.3 To be given timely, in the event the Company calls an extraordinary general meeting for the purpose of electing one or more Directors to the Board, any Member entitled to vote for the election of such Director(s) at such meeting and satisfying the requirements specified above may nominate a person or persons (as the case may be) for election to such position(s) as are specified in the Company’s notice of such meeting, but only if the notice required thereof shall be lodged at least fourteen (14) days prior to the date of the general meeting of election but no earlier than the day after despatch of the notice of the general meeting appointed for such election.</p> <p>.....</p> <p><u>71.3.6 Where two or more independent non-executive Directors are to be elected at a general meeting, the cumulative voting system shall be adopted.</u></p> <p><u>For the purpose of the preceding paragraph, the “cumulative voting system” means that, when electing independent non-executive Directors at a general meeting, each Share shall carry the same number of voting rights as the number of independent non-executive Directors to be elected, and the voting rights held by a Member may be cast collectively for one candidate or</u></p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
			<u>distributed among several candidates. The Board shall disclose to the Members the biographies and basic information of the candidates for independent non-executive Directors.</u>
-	-	76	<u>If, after the notice of a general meeting (including any adjourned meeting) has been issued and prior to the convening of the relevant meeting (whether or not notice of such adjourned meeting is required to be given), the Board considers that the date, time, place of the meeting or the electronic facilities specified in the notice are inappropriate, the Board may, at its absolute discretion, change the date, time and place of the meeting and vary the form of the meeting (including a Physical Meeting, an Electronic Meeting or a combination of both).</u>
-	-	86	<u>The Board, the independent non-executive Directors, Member(s) holding more than 1% of the voting Shares, or any investor protection institution established in accordance with applicable laws, administrative regulations or the requirements of the CSRC, may publicly request Members of the Company to entrust them to attend the general meeting on their behalf and to exercise shareholders' rights such as the right to propose resolutions and voting rights. Unless otherwise provided by applicable laws, rules or regulations, neither the Company nor the convener of the general meeting shall impose conditions on</u>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
			<p><u>the person soliciting such rights. The solicitation of shareholders' rights shall be conducted without consideration and sufficient information necessary for Members to make an authorization shall be fully disclosed to the persons being solicited. No solicitation of shareholders' rights shall be conducted in a paid or disguised paid manner.</u></p>
93	<p>The office of a Director shall be vacated:</p> <p>93.1 If he gives notice in writing to the chairman of the Board or the secretary of the Board/Secretary that he resigns the office of Director;</p> <p>93.2 If all of the Directors (excluding the Director to be removed) pass a resolution or sign a notice effecting the removal of such Director from his office, provided that the Board shall, immediately prior to such notice being delivered, comprise at least four (4) persons (the Director to be removed);</p> <p>93.3 If he is prohibited from being a Director under any applicable law, rules or regulations and the Exchange Rules;</p> <p>93.4 If he absents himself (without being represented by a proxy or an alternate Director appointed by him) from three consecutive meetings of the Board without special leave of absence from the Board, and the Board passes a resolution that he has by reason of such consecutive absence vacated the office;</p>	93	<p>The office of a Director shall be vacated:</p> <p>93.1 If he gives notice in writing to the chairman of the Board or the secretary of the Board/Secretary that he resigns the office of Director;</p> <p>93.2 If all of the Directors (excluding the Director to be removed) pass a resolution or sign a notice effecting the removal of such Director from his office, provided that the Board shall, immediately prior to such notice being delivered, comprise at least four (4) persons (the Director to be removed) <u>Where the Board resolves to remove a Director from office; when the Board considers a resolution for the removal of such Director, the Director proposed to be removed shall abstain from voting;</u></p> <p><u>93.3 Where a Director fails to attend two consecutive meetings of the Board in person and does not appoint another Director to attend on his/her behalf, such Director shall be deemed unable to perform his/her duties and shall cease to hold office as a Director upon removal by a resolution of the Board; or</u></p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
	<p>93.5 If he dies, becomes bankrupt or makes any arrangement or composition with his creditors generally; or</p> <p>93.6 If he is found suffering from mental disorder or becomes of unsound mind.</p>		<p><u>93.4 A Director shall vacate his/her office upon the occurrence of any of the following circumstances, after the Board has performed the relevant procedures under applicable laws, regulations and these Articles: (i) he/she is prohibited from acting as a Director pursuant to applicable laws, rules or regulations and the Exchange Rules; (ii) he/she dies, becomes bankrupt or enters into any arrangement or composition with his/her creditors for debt restructuring or reorganisation; or (iii) he/she is adjudged to be of unsound mind or becomes mentally incapacitate.</u></p> <p>93.3 If he is prohibited from being a Director under any applicable law, rules or regulations and the Exchange Rules;</p> <p>93.4 If he absents himself (without being represented by a proxy or an alternate Director appointed by him) from three consecutive meetings of the Board without special leave of absence from the Board, and the Board passes a resolution that he has by reason of such consecutive absence vacated the office;</p> <p>93.5 If he dies, becomes bankrupt or makes any arrangement or composition with his creditors generally; or</p> <p>93.6 If he is found suffering from mental disorder or becomes of unsound mind.</p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
96	The remuneration to be paid to the Directors shall be determined by the Board from time to time and be deemed to accrue from day to day.	96	The remuneration to be paid to the Directors shall be determined by the Board <u>general meeting, which may authorise the Board to determine the specific amount thereof, and such remuneration shall</u> from time to time and be deemed to accrue from day to day <u>accrue on a daily basis.</u>
105	Any Director (other than an alternate Director) may appoint any other Director, or any other person willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him. Any appointment or removal of an alternate Director shall be notified to the Company in writing, unless the Board determines otherwise.	-	Any Director (other than an alternate Director) may appoint any other Director, or any other person willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him. Any appointment or removal of an alternate Director shall be notified to the Company in writing, unless the Board determines otherwise.
106	An alternate Director shall be deemed for all purposes to be a Director. The alternate Director, as well as the Director appointing such alternate Director, shall be responsible for the alternate Director's acts and defaults.	-	An alternate Director shall be deemed for all purposes to be a Director. The alternate Director, as well as the Director appointing such alternate Director, shall be responsible for the alternate Director's acts and defaults.
107	An alternate Director shall be entitled to receive notice of all meetings of the Board and of all meetings of committees of the Board of which his appointor is a member, and to attend and vote at every such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence.	-	An alternate Director shall be entitled to receive notice of all meetings of the Board and of all meetings of committees of the Board of which his appointor is a member, and to attend and vote at every such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence.
108	An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.	-	An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
110	<p>Subject to the provisions of the Companies Act and these Articles, the Board may exercise the following authorities and duties:</p> <p>.....</p> <p>110.11 To appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, provided that the total number of Directors (excluding alternate Directors) shall not exceed that fixed under these Articles;</p> <p>110.12 To decide on the remuneration of Directors;</p> <p>.....</p>	106	<p>Subject to the provisions of the Companies Act and these Articles, the Board may exercise the following authorities and duties:</p> <p>.....</p> <p><u>106.11 to approve the provision of financial assistance by the Company to entities outside the scope of the Company's consolidated financial statements;</u></p> <p>110.11106.12 To appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, provided that the total number of Directors (excluding alternate Directors) shall not exceed that fixed under these Articles;</p> <p>110.12106.13 To decide on the remuneration of Directors <u>in accordance with the authorization by the general meeting;</u></p> <p>.....</p>
128	<p>Guarantees within the scope of authority of the Board shall, in addition to being approved by the majority of all Directors, be approved by more than two-thirds of the Directors attending the Board meeting.</p>	124	<p>Guarantees <u>or financial assistance</u> within the scope of authority of the Board shall, in addition to being approved by the majority of all Directors, be approved by more than two-thirds of the Directors attending the Board meeting.</p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
129	Where the Board approve matters relating to share repurchase in accordance with requirements of the relevant laws and regulations of Mainland China or the authorization of the general meeting, the resolution shall be passed at a meeting of the Board at which at least two thirds (2/3) of Directors shall be present.	125	<p>Where the Board approve matters relating to share repurchase in accordance with requirements of the relevant laws and regulations of Mainland China or the authorization of the general meeting, the resolution shall be passed at a meeting of the Board at which at least two thirds (2/3) of Directors shall be present.</p> <p><u>Where the Company repurchases Shares in accordance with Article 21 of these Articles, such repurchase shall, unless otherwise permitted under applicable laws, rules or regulations and the Exchange Rules, be subject to the consideration and approval of the general meeting.</u></p> <p><u>Pursuant to the relevant laws and regulations of Mainland China and the provisions of these Articles, where the Company repurchases Renminbi ordinary Shares under any of the following circumstances, a resolution of the Board passed at a duly convened Board meeting at which no less than two-thirds of the Directors are present shall suffice: (i) where the Shares are to be used for an employee share ownership scheme or equity incentive; (ii) where the Shares are to be used for the conversion of corporate bonds issued by the Company that are convertible into Shares; or (iii) where such repurchase is necessary for the Company to safeguard its value and the interests of its shareholders, etc.</u></p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
134	The Board may from time to time appoint one or more chairman of the Board, president, chief executive officer, chief financial officer and such other senior managers as it considers necessary in the management of the business of the Company and it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with these Articles.	130	<p>The Board may from time to time appoint one or more chairman of the Board, president, chief executive officer, chief financial officer and such other senior managers as it considers necessary in the management of the business of the Company and it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with these Articles. <u>The senior management of the Company shall include: (i) the executive Directors; and (ii) the chief executive officer, the president, the secretary of the Board, the person in charge of finance and such other senior management as may be appointed by the Board.</u></p>
-	-	131	<p><u>The term of office of senior management (other than executive Directors) shall take effect from the date of appointment by resolution of the Board and shall terminate upon the occurrence of any of the following circumstances:</u></p> <p><u>131.1 the senior management gives written notice to the chairman of the Board or the secretary of the Board/ Secretary of the Company to resign from his/her position as senior management;</u></p> <p><u>131.2 the Board resolves to remove such senior management from office;</u></p> <p><u>131.3 where, during his/her term of office, the senior management becomes subject to any circumstance under applicable laws and regulations prohibiting him/her</u></p>

Article No.	Articles of the Existing Articles	Article No.	Proposed Amendments to the Existing Articles
			<u>from acting as senior management, he/she shall vacate his/her office after the Board has performed the relevant procedures under applicable laws, regulations or the Company's internal policies.</u>
137	Subject to the Companies Act and any applicable laws, rules or regulations and the Exchange Rules, the Board may appoint the Secretary/secretary of the Board for such term and on such conditions as it may consider appropriate.	134	Subject to the Companies Act and any applicable laws, rules or regulations and the Exchange Rules, the Board may appoint the Secretary/secretary of the Board for such term and on such conditions as it may consider appropriate. <u>The duties of the secretary of the Board shall be performed in accordance with the applicable laws and regulations.</u>

Notes:

- Amendments to punctuation and formatting of numbers, and amendments made solely as a result of renumbering of provisions, and textual refinements that do not affect the substantive meaning of the relevant provisions are not set out individually in the comparison table, as such changes do not constitute substantive amendments.
- Save as disclosed in the comparison table, all references to “general meeting” have been revised from “股東大會” to “股東會”, references to “annual general meeting” have been revised from “股東週年大會” to “年度股東會”, references to “extraordinary general meeting” have been revised from “股東特別大會” to “臨時股東會” in the Chinese version, and all expressions of “alternate Director(s)” have been deleted.

Policy Governing the Procedures for the Holding of General Meetings

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
5	<p>The General Meetings shall by ordinary resolutions approve the following:</p> <p>.....</p> <p>(10) to decide on appointment or removal of any Director (including a managing or other executive Director), and to appoint a new Director upon removal of any Director to proceed with the latter's duties (except where the Board is authorized to make such appointment or removal under the Articles of Association);</p> <p>.....</p>	5	<p>The General Meetings shall by ordinary resolutions approve the following:</p> <p>.....</p> <p><u>(10) to approve the provision of financial assistance by the Company to entities outside the scope of the Company's consolidated financial statements where (i) the amount of a single financial assistance exceeds 10% of the Company's audited net assets as shown in its latest audited financial statements; (ii) the financial statements of the assisted party for its latest financial period show an asset-liability ratio exceeding 70%; (iii) the aggregate amount of financial assistance provided within the preceding twelve (12) months, on a cumulative basis, exceeds 10% of the Company's audited net assets as shown in its latest audited financial statements; or (iv) such financial assistance to entities outside the scope of the Company's consolidated financial statements is subject to shareholders' approval under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</u></p> <p>(10)(11) to decide on appointment or removal of any Director (including a managing or other executive Director), <u>to determine the remuneration of the Directors</u>, and to appoint a new</p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
			<p>Director upon removal of any Director to proceed with the latter's duties office (except where the Board is authorized to make such appointment or removal under the Articles of Association);</p> <p>.....</p> <p><u>Notwithstanding any other provisions of these Articles, where applicable laws, rules or regulations, the Exchange Rules or the Articles of Association provide that certain resolutions of the General Meeting shall be passed by more than two-thirds of the voting rights held by the Shareholders (including their duly authorized proxies) present at the meeting and entitled to vote, such provisions shall prevail.</u></p>
6	<p>The General Meetings shall by special resolutions approve the following:</p> <p>.....</p> <p>(5) to approve provision of guarantee by the Company to entities outside the scope of the Company's consolidated financial statements in cases of the guarantee amounts within one year exceeding 30% of the Company's audited total assets in the latest audited accounts;</p> <p>(6) to approve the purchase or sale of material assets of the Company within one year which exceeds 30% of the Company's audited total assets in the latest financial period; and</p>	6	<p>The General Meetings shall by special resolutions approve the following:</p> <p>.....</p> <p>(5) to approve provision of guarantee by the Company to entities outside the scope of the Company's consolidated financial statements in cases of the guarantee amounts within one year exceeding 30% of the Company's audited total assets in the latest audited accounts;</p> <p>(6)(5) to approve the purchase or sale of material assets of the Company within one year which exceeds 30% of the Company's audited total assets in the latest financial period, or the provision of guarantees by the</p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
		<p><u>Company to entities outside the scope of the Company's consolidated financial statements, where the amount exceeds 30% of the Company's audited total assets in its latest audited accounts;</u> and</p> <p>.....</p>
8	<p>The following material transactions of the Company shall be subject to review and approval by the General Meetings before implementation:</p> <p>(1) According to the STAR Market Listing Rules, the transactions of the Company (except for providing guarantees) that meet any one of the following criteria shall be submitted to the General Meetings for consideration and approval after being considered and approved by the Board:</p> <p>.....</p>	8	<p>The following material transactions of the Company shall be subject to review and approval by the General Meetings before implementation:</p> <p>(1) According to the STAR Market Listing Rules, the transactions of the Company (except for providing guarantees or financial assistance) that meet any one of the following criteria shall be submitted to the General Meetings for consideration and approval after being considered and approved by the Board:</p> <p>.....</p>
9	<p>The General Meetings shall approve the connected or related- party transactions of the Company in compliance with the following rules:</p> <p>(1) Subject to the Listing Rules, transactions involving any issuance of shares by the Company to connected persons shall be submitted to the General Meetings for approval, unless prior exemption has been obtained.</p> <p>(2) Subject to the Listing Rules, the Company shall perform size tests on the proposed connected transactions and comply with the corresponding</p>	-	<p>The General Meetings shall approve the connected or related party transactions of the Company in compliance with the following rules:</p> <p>(1) Subject to the Listing Rules, transactions involving any issuance of shares by the Company to connected persons shall be submitted to the General Meetings for approval, unless prior exemption has been obtained.</p> <p>(2) Subject to the Listing Rules, the Company shall perform size tests on the proposed connected transactions and comply with the corresponding</p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
	approval requirements in accordance with the Listing Rules; the transactions shall be approved at General Meeting in view of the results of the size tests conducted thereon, unless prior exemption has been obtained.		approval requirements in accordance with the Listing Rules; the transactions shall be approved at General Meeting in view of the results of the size tests conducted thereon, unless prior exemption has been obtained.
12	Shareholders who individually or collectively hold not less than 10% of the voting rights, on a one vote per share basis, of the Company's shares shall have the right to propose in writing the holding of an extraordinary General Meeting to the Board. The Board shall, in accordance with applicable laws, rules or regulations, the Exchange Rules and the Articles of Association, issue a written affirmative or negative opinion to hold such meeting within ten (10) days upon receiving such proposal. If the Board agrees to hold the meeting, it shall issue a notice of holding a General Meeting within a reasonable period of time after the relevant Board resolution is made, while such notice shall set forth any modification to the original proposal that is subject to the consent of the Shareholders.	11	Shareholders who individually or collectively hold not less than 10% of the voting rights, on a one vote per share basis, of the Company's shares, <u>the audit committee, or the independent non-executive Directors (upon approval by more than half of all independent non-executive Directors) (individually or collectively, the "Convener(s)")</u> shall have the right to propose in writing the holding of an extraordinary General Meeting to the Board. The Board shall, in accordance with applicable laws, rules or regulations, the Exchange Rules and the Articles of Association, issue a written affirmative or negative opinion to hold such meeting within ten (10) days upon receiving such proposal. If the Board agrees to hold the meeting, it shall issue a notice of holding <u>an extraordinary</u> General Meeting within a reasonable period of time <u>within five (5) days</u> after the relevant Board resolution is made, while such notice shall set forth any modification to the original proposal that is subject to the consent of the Shareholders.
13	If the Board disagrees to hold the meeting or no feedback is provided within ten (10) days after the proposal is received, the Shareholders being so entitled to make such proposal may, in accordance with applicable laws, rules or regulations and the Exchange Rules, convene and preside over an extraordinary General Meeting on their initiative.		

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
			<p>If the Board disagrees to hold the meeting or no feedback is provided within ten (10) days after the proposal is received, the Shareholders being so entitled to make such proposal may, in accordance with applicable laws, rules or regulations and the Exchange Rules, convene and preside over an extraordinary General Meeting on their initiative.</p> <p><u>If the Board disagrees to the aforesaid proposal of the Shareholders to convene an extraordinary General Meeting, or fails to provide any feedback within ten (10) days upon receipt of such request, the Shareholders requesting the convening of the extraordinary General Meeting may propose to the audit committee to convene such extraordinary General Meeting and shall submit such request to the audit committee in writing. If the audit committee agrees to convene the extraordinary General Meeting, it shall issue a notice of the General Meeting within five (5) days upon receipt of the request. Any modification to the original request as set out in such notice shall be subject to the consent of the relevant Shareholders. If the audit committee fails to issue the notice of the General Meeting within the prescribed period, it shall be deemed that the audit committee does not convene or preside over the General Meeting, and Shareholders who have individually or collectively held 10% or more</u></p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
			<p><u>(including 10%), on a one vote per Share basis, of the Company's issued Shares for more than ninety (90) consecutive days may convene and preside over the extraordinary General Meeting on their own in accordance with applicable laws, rules or regulations and the Exchange Rules.</u></p> <p><u>Where the Board disagrees to the proposal of the audit committee to convene an extraordinary General Meeting, or fails to provide any feedback within ten (10) days upon receipt of such proposal, it shall be deemed that the Board is unable or fails to perform its duties to convene the extraordinary General Meeting, and the audit committee may convene and preside over such meeting on its own.</u></p> <p><u>Where the Board disagrees to the proposal of the independent non-executive Directors to convene an extraordinary General Meeting, it shall state the reasons therefor and make an announcement.</u></p>
14	The Board and the secretary of the Board/Company Secretary shall cooperate with any General Meeting convened by the Shareholders. The Company shall bear all necessary and reasonable expenses incurred due to such General Meeting convened by the Shareholders on their initiative pursuant to Article 13.	12	The Board and the secretary of the Board/Company Secretary shall cooperate with any General Meeting convened by the Shareholders <u>or the audit committee</u> . The Company shall bear all necessary and reasonable expenses incurred due to such General Meeting convened by the Shareholders on their initiative pursuant to Article 13 <u>11</u> .

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
16	<p>No business may be transacted at any General Meeting, other than business that is either:</p> <p>(1) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board (or any duly authorized committee thereof);</p> <p>(2) otherwise properly brought before an annual General Meeting by or at the direction of the Board (or any duly authorized committee thereof); or</p> <p>(3) otherwise properly brought before an annual General Meeting by any Shareholder who (i) is a Shareholder on record on both the date of giving the notice by such Shareholder as specified in Article 18 and the record date for determination of Shareholders entitled to vote at such annual General Meeting, and (ii) complies with the notice procedures set forth in Article 18.</p>	14	<p>No business may be transacted at any General Meeting, other than business that is either:</p> <p>(1) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board (or any duly authorized committee thereof);</p> <p>(2) otherwise properly brought before an annual a General Meeting by or at the direction of the Board (or any duly authorized committee thereof); or</p> <p>(3) otherwise properly brought before an annual a General Meeting <u>in the manner permitted under applicable laws, rules or regulations and the Articles of Association</u> by any Shareholder who (i) is a Shareholder on record on both the date of giving the notice by such Shareholder as specified in Article 18 11 or 16 and the record date for determination of Shareholders entitled to vote at such annual General Meeting, and (ii) complies with the notice procedures set forth in Article 18 11 or 16.</p>
18	<p>A Shareholder giving notice pursuant to Article 16(3) shall comply with the following procedures:</p> <p>.....</p> <p>(2) For all matters other than the nomination for election of a Director, such Shareholder’s notice shall be given in the following manners:</p>	16	<p>A Shareholder giving notice pursuant to Article 16(3)14(3) shall comply with the following procedures:</p> <p>.....</p> <p>(2) For all matters other than the nomination for election of a Director, such Shareholder’s notice shall be given in the following manners:</p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
	<p>(a) Such Shareholder(s) shall individually or collectively hold 3% or more of the total number of shares issued by the Company with voting rights.</p> <p>(b) To be given timely, the notice shall be delivered to the secretariat at the principal executive offices of the Company not less than sixty (60) days nor more than ninety (90) days prior to the first anniversary of the preceding year’s annual General Meeting; provided, however, that in the event that the date of the annual General Meeting is advanced by more than thirty (30) days or delayed by more than sixty (60) days from such anniversary date, the notice must be delivered not earlier than the ninetieth (90) day prior to such annual General Meeting and not later than the close of business on the later of the sixtieth (60) day prior to such annual General Meeting or the tenth (10) day following the day on which public announcement of the date of such meeting is first made.</p> <p>(c) To be in proper written form, the notice must set forth as to each matter such Shareholder proposes to bring before the annual General Meeting, including (i) a brief description of the business desired to be brought before the annual General Meeting and the reasons for transacting such business at the annual General Meeting; (ii) the name and address of such Shareholder as recorded in the register of Shareholders; (iii) the class or series</p>		<p>(a) Such Shareholder(s) shall individually or collectively hold 3% <u>1%</u> or more of the total number of shares issued by the Company with voting rights.</p> <p>(b) To be given timely, the notice shall be delivered to the secretariat at the principal executive offices of the Company not less than sixty (60) days nor more than ninety (90) days prior to the first anniversary of the preceding year’s annual General Meeting; provided, however, that in the event that the date of the annual General Meeting is advanced by more than thirty (30) days or delayed by more than sixty (60) days from such anniversary date, the notice must be delivered not earlier than the ninetieth (90) day prior to such annual General Meeting and not later than the close of business on the later of the sixtieth (60) day prior to such annual General Meeting or the tenth (10) day following the day on which public announcement of the date of such meeting is first made. <u>For the purpose of “timely” notice, the aforesaid Shareholder(s) may propose a resolution no later than ten (10) days prior to the convening of the general meeting and submit it to the Board in writing, provided that such proposed resolution shall not violate applicable laws or administrative regulations or the provisions of these Articles, nor fall outside the scope of authority of the general meeting. The Company shall, where the issuance of a supplemental</u></p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
	<p>and number of shares of the Company which are owned beneficially or registered in the name of such Shareholder; (iv) a description of all arrangements or understandings between such Shareholder and any other person or persons (including their names) in connection with the proposal of such business by such Shareholder and any material interest of such Shareholder in such business; and (v) a representation that such Shareholder intends to appear in person or by proxy at the annual General Meeting to bring such business before the meeting.</p> <p>(d) Once the relevant business has been properly brought before the annual General Meeting in accordance with the procedures above, nothing in Articles 15 to 16 shall be deemed to preclude transaction at the annual General Meeting of any such business. If the chairman of the annual General Meeting determines that such business was not properly brought before the annual General Meeting in accordance with the foregoing procedures, the chairman shall declare to the meeting that the business was not properly brought before the meeting and thus shall not be transacted.</p> <p>(3) For nomination for election of a Director, in addition to the requirement under Article 18(1), such Shareholder's notice shall be given in compliance with the following requirements:</p>		<p><u>notice is permissible under applicable laws, rules or regulations and these Articles, include such proposed resolution in a supplemental notice of general meeting, except where inclusion of such proposed resolution would violate the laws of the place of incorporation of the Company or the applicable regulatory requirements of the place of listing.</u></p> <p>(c) To be in proper written form, the notice must set forth as to each matter such Shareholder proposes to bring before the annual General Meeting, including (i) a brief description of the business desired to be brought before the annual General Meeting and the reasons for transacting such business at the annual General Meeting; (ii) the name and address of such Shareholder as recorded in the register of Shareholders; (iii) the class or series and number of shares of the Company which are owned beneficially or registered in the name of such Shareholder; (iv) a description of all arrangements or understandings between such Shareholder and any other person or persons (including their names) in connection with the proposal of such business by such Shareholder and any material interest of such Shareholder in such business; and (v) a representation that such Shareholder intends to appear in person or by proxy at the annual General Meeting to bring such business before the meeting.</p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
	<p>(a) For a nomination of non-independent director candidate, such Shareholder(s) shall individually or collectively hold 3% or more of the total number of shares issued by the Company with voting rights; in the case of nomination of independent director candidates, such Shareholder(s) shall individually or collectively hold 1% or more of the total number of shares issued by the Company with voting rights.</p> <p>(b) If such Shareholder is entitled to vote only for a specific class or category of Directors at the General Meeting, his right to nominate persons for election as a Director at the relevant meeting shall be limited to such class or category of Directors.</p> <p>(c) To be given timely, in the event the Company calls an extraordinary General Meeting for the purpose of electing one or more Directors to the Board, any Shareholder entitled to vote for the election of such Director(s) at such meeting and satisfying the requirements specified above may nominate a person or persons (as the case may be) for election to such position(s) as are specified in the Company's notice of such meeting, but only if the notice required thereof shall be lodged at least fourteen (14) days prior to the date of the General Meeting of election but no earlier than the day after despatch of the notice of the General Meeting appointed for such election.</p>		<p>(d) Once the relevant business has been properly brought before the annual General Meeting in accordance with the procedures above, nothing in Articles 15 to 16 shall be deemed to preclude transaction at the annual General Meeting of any such business. If the chairman of the annual General Meeting determines that such business was not properly brought before the annual General Meeting in accordance with the foregoing procedures, the chairman shall declare to the meeting that the business was not properly brought before the meeting and thus shall not be transacted.</p> <p>(3) For nomination for election of a Director, in addition to the requirement under Articles 18(1)16(1) and 16(2), such Shareholder's notice shall be given in compliance with the following requirements:</p> <p>(a) For a nomination of non-independent director candidate, such Shareholder(s) shall individually or collectively hold 3% or more of the total number of shares issued by the Company with voting rights; in the case of nomination of independent director candidates, such Shareholder(s) shall individually or collectively hold 1% or more of the total number of shares issued by the Company with voting rights.</p> <p>(b)(a) If such Shareholder is entitled to vote only for a specific class or category of Directors at the General</p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
	<p>(d) To be in proper written form, the notice must set forth the following information:</p> <p>As to each person so nominated by such Shareholder: (i) the name, age, business address and residential address of the person; (ii) the principal occupation or employment of the person; (iii) the class or series and number of shares of the Company which are owned beneficially or registered in the name of the person (if any); and (iv) any other information relating to the person that would be required to be disclosed pursuant to any Exchange Rules;</p> <p>.....</p>		<p>Meeting, his right to nominate persons for election as a Director at the relevant meeting shall be limited to such class or category of Directors.</p> <p>(e) To be given timely, in the event the Company calls an extraordinary General Meeting for the purpose of electing one or more Directors to the Board, any Shareholder entitled to vote for the election of such Director(s) at such meeting and satisfying the requirements specified above may nominate a person or persons (as the case may be) for election to such position(s) as are specified in the Company's notice of such meeting, but only if the notice required thereof shall be lodged at least fourteen (14) days prior to the date of the General Meeting of election but no earlier than the day after despatch of the notice of the General Meeting appointed for such election.</p> <p>(b) To be in proper written form, the notice must set forth the following information:</p> <p>As to each person so nominated by such Shareholder: (i) the name, age, educational background, business address and residential address of the person; (ii) the principal occupation or employment of the person; (iii) the class or series and number of shares of the Company which are owned beneficially or registered in the name of the person (if any); and (iv) any</p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
			<p>other information relating to the person that would be required to be disclosed pursuant to any Exchange Rules;</p> <p>.....</p> <p><u>(f) Where two or more independent non-executive Directors are to be elected at a General Meeting, the cumulative voting system shall be adopted.</u></p> <p><u>For the purpose of the preceding paragraph, the “cumulative voting system” means that, when electing independent non-executive Directors at a General Meeting, each Share shall carry the same number of voting rights as the number of independent non-executive Directors to be elected, and the voting rights held by a Shareholder may be cast collectively for one candidate or distributed among several candidates. The Board shall disclose to the Shareholders the biographies and basic information of the candidates for independent non-executive Directors.</u></p>
26	The Board and the chairman of the relevant General Meeting may from time to time make arrangements for managing the attendance and/or participation by relevant persons, including without limitation issue of tickets, and adoption of entry passcode, seat reservation, electronic voting or other means as it/he shall in its/his absolute discretion consider appropriate, with which the persons attending the relevant meeting shall	24	The Board and the chairman of the relevant General Meeting may from time to time make arrangements for managing the attendance and/or participation by relevant persons, including without limitation issue of tickets, and adoption of entry passcode, seat reservation, electronic voting or other means as it/he shall in its/his absolute discretion consider appropriate, with which the persons attending the relevant meeting shall

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
	<p>comply in full. The Board and the chairman of the relevant General Meeting may in its/his sole discretion change any such arrangements if necessary, provided that any such changes do not involve any circumstances that would be required for timely advance disclosure or announcement by the Company to persons attending the meeting in accordance with the applicable laws, rules or regulations and any Exchange Rules.</p>		<p>comply in full. The Board and the chairman of the relevant General Meeting may in its/his sole discretion change any such arrangements if necessary, provided that any such changes do not involve any circumstances that would be required for timely advance disclosure or announcement by the Company to persons attending the meeting in accordance with the applicable laws, rules or regulations and any Exchange Rules.</p> <p><u>If, after the notice of a General Meeting (including any adjourned meeting) has been issued and prior to the convening of the relevant meeting (whether or not notice of such adjourned meeting is required to be given), the Board considers that the date, time, place of the meeting or the electronic facilities specified in the notice are inappropriate, the Board may, at its absolute discretion, change the date, time and place of the meeting and vary the form of the meeting (including a Physical Meeting, an Electronic Meeting or a combination of both).</u></p>
-	-	35	<p><u>The Board, the independent non-executive Directors, Shareholder(s) holding more than 1% of the voting Shares, or any investor protection institution established in accordance with applicable laws, administrative regulations or the requirements of the CSRC, may publicly request Shareholders of the Company to entrust them to attend</u></p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
			<p><u>the General Meeting on their behalf and to exercise shareholders' rights such as the right to propose resolutions and voting rights. Unless otherwise provided by applicable laws, rules or regulations, neither the Company nor the convener of the General Meeting shall impose conditions on the person soliciting such rights. The solicitation of shareholders' rights shall be conducted without consideration and sufficient information necessary for Shareholders to make an authorization shall be fully disclosed to the persons being solicited. No solicitation of shareholders' rights shall be conducted in a paid or disguised paid manner.</u></p>
37	<p>The instrument appointing a proxy shall be in writing and may be in any usual or common form or any other form as the Board may from time to time determine. The instrument of proxy shall be executed under the hand of a Shareholder (or any other person duly authorized by such Shareholder in writing). If a Shareholder is a corporation, the instrument of proxy shall be executed under the hand of its senior management or any person duly authorized in writing by such Shareholder.</p>	36	<p>The instrument appointing a proxy shall be in writing (<u>including in electronic form</u>) and may be in any usual or common form (<u>including in electronic form</u>) or any other form as the Board may from time to time determine. The instrument of proxy shall be executed under the hand of a Shareholder (or any other person duly authorized by such Shareholder in writing). If a Shareholder is a corporation, the instrument of proxy shall be executed under the hand of its senior management or any person duly authorized in writing by such Shareholder.</p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
40	<p>The minutes of the General Meetings shall be kept by the secretary of the Board/Company Secretary with the following contents recorded therein:</p> <p>(1) Meeting time and place;</p> <p>(2) Name of the chairman of the meeting and the Directors present at the meeting;</p> <p>(3) List of Shareholders and Shareholders' proxies present at the meeting and the total number of shares with voting rights held by such Shareholders and proxies;</p> <p>(4) The voted resolutions and voting results;</p> <p>(5) Enquiries by and opinions of the Shareholders and the corresponding response and explanation thereto; and</p> <p>(6) Name of scrutineer(s) and attorney(s) for the meeting.</p> <p>The secretary of the Board/Company Secretary shall ensure that the contents of such minutes are true, accurate and complete. The chairman of the meeting shall sign on such minutes and ensure that the contents of such minutes are true, accurate and complete. The minutes shall be kept together with (if any) the register of Shareholders and Directors present at the meeting, the proxy instruments, the certificate of voting results signed by the scrutineer(s) for not less than 10 years.</p>	39	<p>The minutes of the General Meetings shall be kept by the secretary of the Board/Company Secretary with the following contents recorded therein:</p> <p>(1) Meeting time, and place, <u>agenda and the name of convener;</u></p> <p>(2) Name of the chairman of the meeting and the Directors <u>and senior management</u> present at the meeting;</p> <p>(3) List <u>Number and list</u> of Shareholders and Shareholders' proxies present at the meeting and the total number of shares with voting rights held by such Shareholders and proxies <u>and the percentage such shares represent of the total number of shares of the Company;</u></p> <p>(4) The voted resolutions and <u>Deliberation process of each resolution, the key points of the speeches made, and</u> voting results;</p> <p>(5) Enquiries by and opinions of the Shareholders and the corresponding response and explanation thereto; and</p> <p>(6) Name of scrutineer(s) and attorney(s) for the meeting.</p> <p>The secretary of the Board/Company Secretary shall ensure that the contents of such minutes are true, accurate and complete. The chairman of the meeting shall sign on such minutes and ensure that the contents of such minutes are true, accurate and complete. The minutes shall be kept together with</p>

Article No.	Articles of the Policy Governing the Procedures for the Holding of General Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of General Meetings
			(if any) the register of Shareholders and Directors present at the meeting, the proxy instruments, the certificate of voting results signed by the scrutineer(s) <u>and valid information in respect of the voting conducted by way of online and other means</u> for not less than 10 years.

Notes:

1. Amendments to punctuation and formatting of numbers, and amendments made solely as a result of renumbering of provisions, and textual refinements that do not affect the substantive meaning of the relevant provisions are not set out individually in the comparison table, as such changes do not constitute substantive amendments.
2. Save as disclosed in the comparison table, all references to “general meeting” have been revised from “股東大會” to “股東會” in the Chinese version.

**APPENDIX V AMENDMENTS TO THE POLICY GOVERNING THE
PROCEDURES FOR THE HOLDING OF BOARD MEETINGS**

Policy Governing the Procedures for the Holding of Board Meetings

Article No.	Articles of the Policy Governing the Procedures for the Holding of Board Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of Board Meetings
2	<p>.....</p> <p>(9) To review and approve the following connected or related-party transactions:</p> <p>(a) Transactions between the Company (including the enterprises within the scope of the Company’s consolidated financial statements) and connected persons or related parties who are (i) natural persons in an amount of RMB300,000 or the equivalent in the US dollars or more (except for providing guarantees to the Company or the Company’s subsidiaries without any pledge); or (ii) legal entities in an amount representing 0.1% or more of the most recent audited total assets of the Company or of the income or market capitalization of the Company in its latest financial period (except for providing guarantees to the Company or the Company’s subsidiaries without any pledge);</p> <p>(b) Connected transactions which shall be presented to the Board for approval in view of the results of the size tests conducted thereon in accordance with the Listing Rules (except for those that satisfy the exemption conditions).</p> <p>(10) To review and approve the following material transactions:</p> <p>(a) According to the STAR Market Listing Rules, the transactions of the Company (except for providing</p>	2	<p>.....</p> <p>(9) To review and approve the following connected or related-party transactions:</p> <p>(a) Transactions between the Company (including the enterprises within the scope of the Company’s consolidated financial statements) and connected persons or related parties who are (i) natural persons in an amount of RMB300,000 or the equivalent in the US dollars or more (except for providing guarantees to the Company or the Company’s subsidiaries without any pledge); or (ii) related legal entities in an amount representing 0.1% or more of the most recent audited total assets of the Company or of the income or market capitalization of the Company in its latest financial period (except for providing guarantees to the Company or the Company’s subsidiaries without any pledge);</p> <p>(b) Connected transactions which shall be presented to the Board for approval in view of the results of the size tests conducted thereon in accordance with the Listing Rules (except for those that satisfy the exemption conditions).</p> <p>(10) To review and approve the following material transactions:</p>

APPENDIX V AMENDMENTS TO THE POLICY GOVERNING THE PROCEDURES FOR THE HOLDING OF BOARD MEETINGS

Article No.	Articles of the Policy Governing the Procedures for the Holding of Board Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of Board Meetings
	<p>guarantees) that meet any one of the following criteria shall be submitted to the Board for consideration and approval:</p> <p>.....</p> <p>(12) To appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, provided that the total number of Directors (excluding alternate Directors) shall not exceed that fixed under the Articles of Association;</p> <p>(13) To decide on the remuneration of Directors;</p> <p>.....</p>		<p>(a) According to the STAR Market Listing Rules, the transactions of the Company (except for providing guarantees <u>or financial assistance</u>) that meet any one of the following criteria shall be submitted to the Board for consideration and approval:</p> <p>.....</p> <p><u>(12) To approve the provision of financial assistance by the Company to entities outside the scope of the Company's consolidated financial statements;</u></p> <p>(12)(13) To appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, provided that the total number of Directors (excluding alternate Directors) shall not exceed that fixed under the Articles of Association;</p> <p>(13)(14) To decide on the remuneration of Directors <u>in accordance with the authorization by the general meeting;</u></p> <p>.....</p>
12	<p>Voting at Meetings</p> <p>.....</p> <p>Guarantees within the scope of authority of the Board shall, in addition to being approved by the majority of all Directors, be approved by more than two-thirds of the Directors attending the Board meeting.</p>	12	<p>Voting at Meetings</p> <p>.....</p> <p>Guarantees <u>or financial assistance</u> within the scope of authority of the Board shall, in addition to being approved by the majority of all</p>

**APPENDIX V AMENDMENTS TO THE POLICY GOVERNING THE
PROCEDURES FOR THE HOLDING OF BOARD MEETINGS**

Article No.	Articles of the Policy Governing the Procedures for the Holding of Board Meetings	Article No.	Proposed Amendments to the Policy Governing the Procedures for the Holding of Board Meetings
	<p>Where the Board approve matters relating to share repurchase in accordance with requirements of the relevant laws and regulations of mainland China or the authorization of the general meeting of the Company, the resolution shall be passed at a meeting of the Board at which at least two thirds (2/3) of Directors shall be present.</p>		<p>Directors, be approved by more than two-thirds of the Directors attending the Board meeting.</p> <p>Where the Board approve matters relating to share repurchase in accordance with requirements of the relevant laws and regulations of mainland China or the authorization of the general meeting of the Company, the resolution shall be passed at a meeting of the Board at which at least two thirds (2/3) of Directors shall be present.</p> <p><u>Pursuant to the relevant laws and regulations of Mainland China and the provisions of these Articles, where the Company repurchases Renminbi ordinary Shares under any of the following circumstances, a resolution of the Board passed by more than two-thirds of the Directors present at a duly convened Board meeting shall suffice: (1) where the Shares are to be used for an employee share ownership scheme or equity incentive; (2) where the Shares are to be used for the conversion of corporate bonds issued by the Company that are convertible into Shares; or (3) where such repurchase is necessary for the Company to safeguard its value and the interests of its shareholders, etc.</u></p>

**APPENDIX V AMENDMENTS TO THE POLICY GOVERNING THE
PROCEDURES FOR THE HOLDING OF BOARD MEETINGS**

Notes:

1. Amendments to punctuation and formatting of numbers, and amendments made solely as a result of renumbering of provisions, and textual refinements that do not affect the substantive meaning of the relevant provisions are not set out individually in the comparison table, as such changes do not constitute substantive amendments.
2. Save as disclosed in the comparison table, all references to “general meeting” have been revised from “股東大會” to “股東會” in the Chinese version, and all expressions of “alternate Director(s)” have been deleted.

NOTICE OF THE ANNUAL GENERAL MEETING



SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION

中芯國際集成電路製造有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Hong Kong Stock Exchange Stock Code: 00981)

(Shanghai Stock Exchange Stock Code: 688981)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Semiconductor Manufacturing International Corporation (the “Company”) will be held on 26 June 2026 at Building 5, No.39 Zhangjiang Road, Pu Dong New Area, Shanghai, PRC, at 2:00 p.m. for the purpose of transacting the following businesses:

ORDINARY RESOLUTIONS

1. To receive and consider the 2025 annual report (including the audited consolidated financial statements, the reports of the Directors and the auditors of the Company for the year ended 31 December 2025).
2. To consider and approve the proposal recommended by the Board that, given that Company will still maintain relatively large capital expenditures in 2026, which will render the Company not being able to satisfy certain conditions for making profit distribution in accordance with the profit distribution policy adopted pursuant to the ordinary resolution passed by the shareholders of the Company on 1 June 2020, the Company will not declare or make any dividend or distribution to its shareholders for the year 2025 in order to ensure the Company’s normal production and operation and its needs of future development.
3. To consider and approve the engagement in hedging business by the Company and its subsidiaries during the validity period with the aggregate nominal amount of the existing financial derivatives not exceeding 50% of the Company’s audited net assets for the year 2025 at any time, with the utilization scale of the credit line or the margin for the hedging business to be determined based on the actual business needs of the Company.
4. To consider and approve the re-appointment of Ernst & Young Hua Ming LLP as the auditor for the Company’s financial report prepared in accordance with China Accounting Standards for Business Enterprises and the auditor for internal control and the reappointment of Ernst & Young as the auditor for the Company’s financial report prepared in accordance with International Financial Reporting Standards for the year 2026, respectively, and to authorize the audit committee of the Board to fix the remuneration of the auditors.
5. To consider and approve the following:

* For identification purpose only

NOTICE OF THE ANNUAL GENERAL MEETING

- 5.1 To re-elect Mr. Lu Guoqing as a non-executive Director;
 - 5.2 To re-elect Mr. Huang Dengshan as a non-executive Director;
 - 5.3 To re-elect Professor Wu Hanming as an independent non-executive Director; and
 - 5.4 To authorize the Board to determine Directors' remuneration.
- 6. To consider and approve the amendments to the Policy Governing the Procedures for the Holding of General Meetings as set out in Appendix IV to the Circular.
 - 7. To consider and approve the amendments to the Policy Governing the Procedures for the Holding of Board Meetings as set out in Appendix V to the Circular.
 - 8. To consider and approve and adopt the amended Remuneration Management System for the Directors and Senior Management as set out in Appendix VI to the Circular.

To consider and, if thought fit, to pass the following ordinary resolutions:

- 9. **“THAT:**
 - (A) subject to paragraph (B) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Ordinary Shares of the Company (including any sale or transfer of treasury Hong Kong Shares if permitted under the Hong Kong Listing Rules) and to make, issue or grant offers, agreements, options, warrants and other securities which will or might require the exercise of such powers during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
 - (B) the aggregate number of Ordinary Shares allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, conversion or otherwise) by the Board together with any sale or transfer of treasury Hong Kong Shares if permitted under the Hong Kong Listing Rules pursuant to the approval in paragraph (A) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below); or
 - (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the Directors and/or officers and/or employees of the Company and/or any of its subsidiaries of Ordinary Shares or rights to acquire Ordinary Shares, including without limitation pursuant to the Company's (i) 2014 Stock Option Plan and 2014 Equity Incentive Plan; and (ii) 2024 Equity Incentive Plan; or

NOTICE OF THE ANNUAL GENERAL MEETING

- (iii) the exercise of rights of subscription or conversion under the terms of any warrant issued by the Company or any securities which are convertible into Ordinary Shares; or
- (iv) any scrip dividend or similar arrangement providing for the allotment of Ordinary Shares in lieu of the whole or part of a dividend on Ordinary Shares pursuant to the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) from time to time,

shall not exceed the aggregate of:

- (a) 20% of the total number of issued Ordinary Shares (excluding any treasury Hong Kong Shares) as at the date of passing this Resolution 9 (the “**Issue Mandate Limit**”); and
- (b) (if the Board is so authorized by a separate resolution of the shareholders of the Company) the aggregate number of Hong Kong Shares of the Company purchased by the Company subsequent to the passing of this Resolution 9 (up to a maximum equivalent to 10% of the number of issued Hong Kong Shares of the Company (excluding any treasury Hong Kong Shares) as at the date of passing the Resolution 10),

and the said approval shall be limited accordingly;

- (C) for the purposes of calculating the number of Ordinary Shares that may be issued (including any sale or transfer of treasury Hong Kong Shares) under the Issue Mandate Limit, the number of new Ordinary Shares allotted and issued (including any sale or transfer of treasury Hong Kong Shares) upon the exercise of any right to subscribe for or purchase Ordinary Shares attached to any Ordinary Shares (“**Convertible Shares**”) issued pursuant to this resolution shall, to the extent of the amount of the aggregate number of such new Ordinary Shares to be issued and/or such treasury Hong Kong Shares to be sold or transferred that is equal to the aggregate number of such Convertible Shares and provided that such Convertible Shares are cancelled on or after the issue of such new Ordinary Shares and/or any sale or transfer of such treasury Hong Kong Shares, be disregarded;
- (D) for the purpose of this Resolution 9:
 - (i) “**Relevant Period**” means the period from (and including) the date of passing this Resolution 9 until the earlier of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or by law to be held; or

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) the revocation or variation of the authority given under this Resolution 9 by an ordinary resolution of the shareholders of the Company in a general meeting;
 - (ii) “**Rights Issue**” means an offer of Ordinary Shares open for a period fixed by the Board to holders of Ordinary Shares on the register of members (and, if appropriate, to the holders of warrants and other securities which carry a right to subscribe or purchase Ordinary Shares in the Company on the relevant register) on a fixed record date in proportion to their then holdings of such shares (and, if appropriate, such warrants and other securities) (subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory applicable to the Company).”

- 10. “**THAT:**
 - (A) subject to paragraph (B) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to purchase Hong Kong Shares on the Hong Kong Stock Exchange or any other stock exchange on which the Hong Kong Shares may be listed and which is recognised for this purpose by the Hong Kong Securities and Futures Commission and the Hong Kong Stock Exchange, in accordance with all applicable laws, including the Hong Kong Code on Share Buy-backs and the Hong Kong Listing Rules (as amended from time to time), be and is hereby generally and unconditionally approved;
 - (B) the aggregate number of Hong Kong Shares which may be purchased or agreed conditionally or unconditionally to be purchased pursuant to the approval in paragraph (A) above shall not exceed 10% of the number of issued Hong Kong Shares of the Company (excluding any treasury Hong Kong Shares) as at the date of passing of this Resolution 10, and the said approval shall be limited accordingly; and
 - (C) for the purpose of this Resolution 10:
 - (i) “**Relevant Period**” means the period from (and including) the passing of this Resolution 10 until the earlier of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association of the Company or by law to be held; or

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) the revocation or variation of the authority given under this Resolution 10 by an ordinary resolution of the shareholders of the Company in a general meeting.”
11. “**THAT**, conditional on the passing of Resolutions 9 and 10, the exercise by the Board of the powers referred to in paragraph (A) of Resolution 9 in respect of the share capital of the Company referred to in sub-paragraph (b) of paragraph (B) of Resolution 10, be and is hereby approved and authorized.”

SPECIAL RESOLUTION

12. To consider and pass the following resolution as a special resolution:

“**THAT:**

- (A) The amended and restated articles of association of the Company incorporating the Proposed Amendments as set forth in Appendix III of the Circular and produced to this meeting marked “A” and initialled by the Chairman of the meeting for identification purposes, be and is hereby approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company with immediate effect; and
- (B) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the adoption of the New Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
Semiconductor Manufacturing International Corporation
Guo Guangli
Company Secretary/Board Secretary

Shanghai, 4 June 2026

Principal place of business:
18 Zhangjiang Road
Pudong New Area
Shanghai 201203
People’s Republic of China

NOTICE OF THE ANNUAL GENERAL MEETING

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

As at the date of this notice, the Directors of the Company are:

Executive Director:

LIU Xunfeng (*Chairman*)

Non-executive Directors:

LU Guoqing
CHEN Shanzhi
YANG Lumin
HUANG Dengshan

Independent Non-executive Directors:

FAN Ren Da Anthony
LIU Ming
WU Hanming
CHEN Xinyuan

Notes:

1. Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 4 June 2026.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy or, if such member is a holder of more than one share, more than one proxy to attend and vote instead of such member. Where a member appoints more than one proxy the instrument of proxy shall state which proxy is entitled to vote on a poll. A proxy need not be a member of the Company.
3. To be valid, a form of proxy must be delivered to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the meeting or adjourned meeting (or 24 hours before a poll is taken, if the poll is not taken on the same day as the meeting or adjourned meeting). If a proxy form is signed under a power of attorney, the power of attorney or other authority relied on to sign it (or an office copy) must be delivered to the Company's Hong Kong share registrar with the proxy form, except that a power of attorney which has already been registered with the Company need not be so delivered. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the meeting or any adjournment thereof should he so wish and in such event, the proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from 23 June 2026 to 26 June 2026 (both days inclusive), during which period no transfer of shares in the Company will be registered. In order to qualify for attending and voting at the AGM, all transfers of Hong Kong Shares, accompanied by the relevant certificates, must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Monday, 22 June 2026. All persons who are registered holders of the Hong Kong Shares whose names appear on the register of members of Hong Kong Shares on 26 June 2026 or, registered holders of the RMB Shares whose names appear on the register

NOTICE OF THE ANNUAL GENERAL MEETING

members of RMB Shares on 22 June 2026, will be entitled to attend and vote at the annual general meeting. Please refer to the announcement of the Company published on the website of SSE regarding the record date and arrangement for registered holders of the RMB Shares.

5. Shareholders are advised to read the circular of the Company dated 4 June 2026 which contains information concerning the resolutions to be proposed at the AGM.
6. The voting at the AGM will be taken by a poll.
7. This notice and the proxy form have also been posted on the websites of the Company and the Hong Kong Stock Exchange respectively.
8. Due to limited parking spaces around the conference venue, it is recommended that the shareholders and the proxies who are present at the meeting travel green.