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山東晨鳴紙業集團股份有限公司

SHANDONG CHENMING PAPER INDUSTRY GROUP CO., LTD.*

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

(Stock Code: 1812)

THE ANNOUNCEMENT OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Shandong Chenming Paper Holdings Limited (the "Company") in accordance with Rule 13.51(1) of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

On 14 February 2023, the State Council of the People's Republic of China (the "State Council") issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》), pursuant to which the Special Regulations of the State Council on the Overseas Securities Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (the "Special Regulations") was abolished. Approved by the State Council, the China Securities Regulator Commission (the "CSRC") issued the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the "Trial Measures") on 17 February 2023, pursuant to which the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》) (the "Mandatory Provisions") were abolished, which became effective on 31 March 2023. The Stock Exchange amended the Listing Rules pursuant to the Trial Administrative Measures, which became effective on 1 August 2023. In addition, to regulate the conduct of independent directors, fully utilize the role of independent directors in the governance of listed companies and promote quality improvement of listed companies, the CSRC and the Shenzhen Stock Exchange successively issued the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》) and the Guidelines for Self-discipline Regulation of Listed Companies of Shenzhen Stock Exchange No. 1 Standard Operation of Listed Companies on the Main Board (as amended in December 2023) (《深圳證券交易所上市公司自律監管指引第1號 - 主板上市公司規範運作(2023年12月修訂)》) in August 2023. Accordingly, the board of directors of the Company (the "Board") proposes to amend the corresponding articles of the Articles of Association of the Company (the "Articles of Association"). For details of the proposed amendments to the Articles of Association, please refer to the annex of this announcement.

The English version of the proposed amendments to the Articles of Association is an unofficial translation of the Chinese version. In case of discrepancies between Chinese and English version, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are subject to approval by shareholders of the Company (the "Company") by way of special resolution at the 2023 annual general meeting (the "AGM") to be held by the Company on 14 March 2024. A circular containing, among other things, (i) details on the proposed amendments to the Articles of Association; and (ii) notice of AGM, will be dispatched to Shareholders as soon as practicable.

By order of the Board
CHEN HONGGUO
Chairman

Shandong, the PRC
28 March 2024

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weiduan; the non-executive Directors are Mr. Han Tingde and Mr. Li Chuanqian; and the independent non-executive Directors are Ms. Yin Meiqun, Mr. Sun Jianfei, Mr. Yang Biao and Mr. Li Zhihui.

* For identification purposes only

Details of the proposed amendments to the Articles of Association are set out below:

	A t	A A t
1	<p>(The Articles of Association is formulated in accordance with the currentl effective law, regulation and constitutional s stem of The Compan Law of the People’s Republic of China (the Compan Law–),</p> <p>t t t C C</p> <p>t F t t L t A t t</p> <p>L t t t C (t t C</p> <p>. 160) (t), t</p> <p>t A t A t</p> <p>C L t (t t</p> <p>), C t</p> <p>t A t t A t A t</p> <p>C L t H K (J</p> <p>H H [1995] . 1), Opinions on Further Standardising Operations and Intensif ing Reforms of Companies Listed Overseas (Opinions–), Notice on further implementation of Cash Dividends Distribution of Listed Companies (Zheng Jian Fa [2012] No. 37), Guidelines for the Articles of Association for Listed Companies (as amended in 2022) (the Guidelines for the Articles of Association–), Code of Corporate Governance for Listed Companies (the CG Code– or CSRC Announcement [2018] No. 29–), Procedural Rules for General Meeting of Listed Companies (the Procedural Rules for General Meeting– or CSRC Announcement [2022] No. 13–),</p> <p>I t D t L t C (</p> <p>I t D t , C C A t</p> <p>[2022] . 14), Regulator Guidance for Listed Companies No. 3 Distribution of Cash Dividends b Listed Companies (as amended in 2022) (Distribution of Cash Dividends b Listed Companies– or C C A t [2022] . 3), Guidelines for Self-discipline Regulation of Listed Companies of Shen hen Stock E change No. 1 Standard Operation of Listed Companies on the Main Board (Guidelines for Standard Operation–), Repl of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies (Repl of the State Council–) and Rules Governing the Listing of Securities on The Stock E change of Hong Kong Limited (the Listing Rules–) and Rules Governing the Listing of Securities of Shen hen Stock E change (the SZSE Listing Rules–).)</p>	<p>(The Articles of Association is formulated in accordance with the currentl effective law, regulation and constitutional s stem of The Compan Law of the People’s Republic of China (the Compan Law–),</p> <p>t A t t</p> <p>t L t D t</p> <p>C (t A t t),</p> <p>Opinions on Further Standardising Operations and Intensif ing Reforms of Companies Listed Overseas (Opinions–), Notice on further implementation of Cash Dividends Distribution of Listed Companies (Zheng Jian Fa [2012] No. 37), Guidelines for the Articles of Association for Listed Companies (as amended in 2023) (the Guidelines for the Articles of Association–), Code of Corporate Governance for Listed Companies (the CG Code– or CSRC Announcement [2018] No. 29–), Procedural Rules for General Meeting of Listed Companies (the Procedural Rules for General Meeting– or CSRC Announcement [2022] No. 13–),</p> <p>t A t t</p> <p>I t D t L t C</p> <p>(I t D t C</p> <p>t t C D .</p> <p>220), Regulator Guidance for Listed Companies No. 3 Distribution of Cash Dividends b Listed Companies (as amended in 2023) (Distribution of Cash Dividends b Listed Companies– or C C A t [2023] . 61), Guidelines for Self-discipline Regulation of Listed Companies of Shen hen Stock E change No. 1 Standard Operation of Listed Companies on the Main Board (D 2023) (Guidelines for Standard Operation–), Repl of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies (Repl of the State Council–) and Rules Governing the Listing of Securities on The Stock E change of Hong Kong Limited (the Listing Rules–) and Rules Governing the Listing of Securities of Shen hen Stock E change (the SZSE Listing Rules–).)</p>

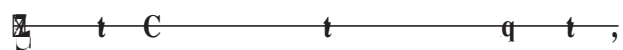
2	<p>Article 1</p> <p>Shandong Chenming Paper Holdings Limited (the Company) is a joint-stock company with limited liability established under the Company Law of the People's Republic of China (the Company Law), the Civil Code, the Company Law, the Securities Law, the Company Law, and other governing laws and regulations of the People's Republic of China (PRC).</p>	<p>Article 1</p> <p>Shandong Chenming Paper Holdings Limited (the Company) is a joint-stock company with limited liability established under the Company Law of the People's Republic of China (the Company Law), the Civil Code, the Company Law, the Securities Law, the Company Law, and other governing laws and regulations of the People's Republic of China (PRC).</p>
3	<p>Article 32</p> <p>The Company may, according to its business and development needs, increase its capital by:</p> <p>Article 32 . The Company may increase its capital by:</p> <p>(1) Issuing new shares;</p> <p>(2) Increasing the share price;</p> <p>(3) Issuing convertible bonds;</p> <p>(4) Issuing preferred shares; and</p> <p>(5) Other ways approved by laws and regulations.</p> <p>To increase its capital by issuing new shares, the Company shall obtain the approval under provisions of the Articles, and proceed according to laws and regulations of the PRC.</p>	<p>Article 32</p> <p>The Company may, according to its business and development needs, increase its capital by:</p> <p>(1) Issuing new shares;</p> <p>(2) Increasing the share price;</p> <p>(3) Issuing convertible bonds;</p> <p>(4) Issuing preferred shares; and</p> <p>(5) Other ways approved by laws and regulations.</p> <p>To increase its capital by issuing new shares, the Company shall obtain the approval under provisions of the Articles, and proceed according to laws and regulations of the PRC.</p>


4	<p>A t 34</p> <p>Unless otherwise provided b laws and regulations, _____ shares of the Compan can be freel transferred, clear of an lien.</p>	<p>A t 34</p> <p>Unless otherwise provided b laws and regulations, shares of the Compan can be freel transferred, clear of an lien.</p>
5	<p>A t 37</p> <p>Issues or transfer of all overseas listed foreign shares will be registered on the register of shareholders of overseas listed foreign shares, which is deposited in Hong Kong according to A t 58 of the Articles.</p>	<p>A t 37</p> <p>Issues or transfer of all overseas listed foreign shares will be registered on the register of shareholders of overseas listed foreign shares, which is deposited in Hong Kong according to A t 52 of the Articles.</p>
6	<p>A t 43</p> <p>To reduce its registered capital, the Compan shall prepare a balance sheet and an inventor of assets.</p> <p>The Compan shall notif its creditors within 10 da s of the resolution for the reduction of its registered capital, and shall make t t announcements on newspapers within 30 da s thereof. The creditors have the right, within 30 da s of receiving the notice or, if such notice is not received, within 45 da s of the publication of the announcement, to require the Compan to repa its debts or provide a guarantee for the repa ment.</p> <p>The reduced registered capital of the Compan shall not be lower than the minimum amount prescribed b law.</p>	<p>A t 43</p> <p>To reduce its registered capital, the Compan shall prepare a balance sheet and an inventor of assets.</p> <p>The Compan shall notif its creditors within 10 da s of the resolution for the reduction of its registered capital, and shall make announcements on newspapers within 30 da s thereof. The creditors have the right, within 30 da s of receiving the notice or, if such notice is not received, within 45 da s of the publication of the announcement, to require the Compan to repa its debts or provide a guarantee for the repa ment.</p> <p>The reduced registered capital of the Compan shall not be lower than the minimum amount prescribed b law.</p>


7	<p>A t 46</p> <p>t t t t</p> <p>t t , t C t</p> <p>t t t :</p> <p>(1) t q t ;</p> <p>(2) t t t ;</p> <p>(3) - t t;</p> <p>(4) t t .</p>	<p>A t 46</p> <p>C q t</p> <p>t t t t t</p> <p>t tt , t t</p> <p>, - t t</p> <p>. A q t t C ,</p> <p>t t t t (3), (5)</p> <p>(6) 1 A t 44 t A t</p> <p>A t t</p> <p>t t .</p>
8	<p>A t 47</p> <p>The Compan ma , with the prior approval of a general meeting in accordance with the Articles, repurchase its outstanding shares under an off-market agreement. Subject to the prior approval of a general meeting so obtained, the Compan ma release or revise an agreement so entered into b the Compan or waive an of its rights.</p> <p>The said agreement to repurchase shares includes without limitation the agreement to assume the obligation or to acquire rights to repurchase shares of the Compan .</p> <p>A t 48</p> <p>The Compan shall not assign the share repurchase agreement or an of its rights under such agreement.</p> <p>A t 49</p> <p>Where the Compan has the power to repurchase redeemable shares, purchases not made through the market or b tender shall be limited to a ma imum price; if shares are repurchased b tender, tenders shall be available to all shareholders.</p>	<p>D t</p>


9	<p>A t 50</p> <p>Shares repurchased b the Compan according to (1) of Article 44 herein shall be cancelled within 10 da s of the repurchase; according to (2) and (4) shall be transferred or cancelled within 6 months of the repurchase, and the Compan shall appl to the original compan registration authorit for alteration of its registered capital as to changes in the registered capital of the Compan .</p> <p>For the shares repurchased b the Compan under (3), (5) and (6) of Article 44, the total number of the Compan 's shares held b the Compan shall not e ceed 10% of the total number of issued shares of the Compan , and shall be transferred or cancelled within three (3) ears.</p> <p>_____ t _____ t _____ t t C , t t .</p>	<p>A t 47</p> <p>Shares repurchased b the Compan according to (1) of Article 44 herein shall be cancelled within 10 da s of the repurchase; according to (2) and (4) shall be transferred or cancelled within 6 months of the repurchase, and the Compan shall appl to the original compan registration authorit for alteration of its registered capital as to changes in the registered capital of the Compan .</p> <p>For the shares repurchased b the Compan under (3), (5) and (6) of Article 44, the total number of the Compan 's shares held b the Compan shall not e ceed 10% of the total number of issued shares of the Compan , and shall be transferred or cancelled within three (3) ears.</p>
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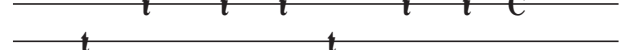





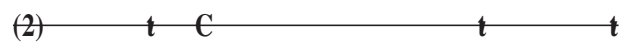



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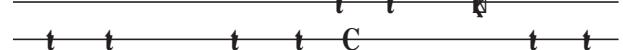


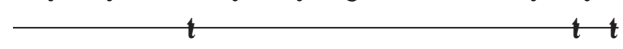






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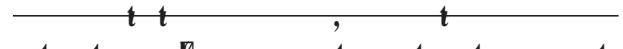


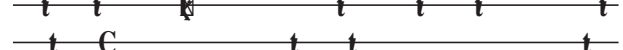
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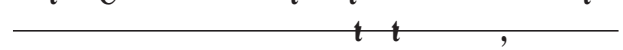


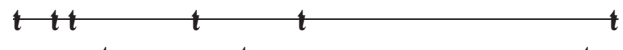


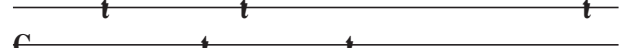
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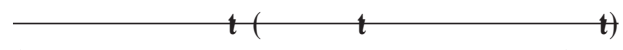















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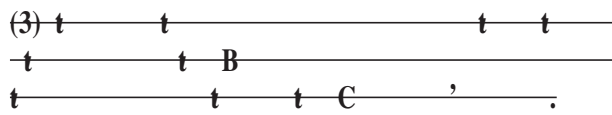
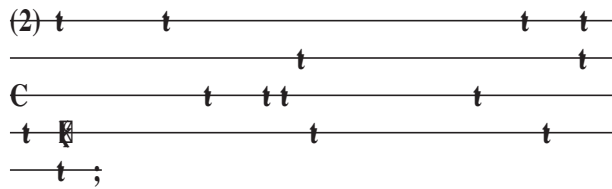
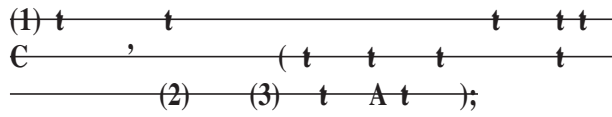
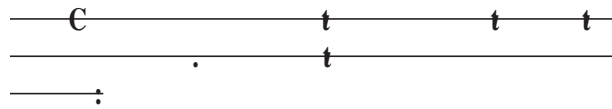
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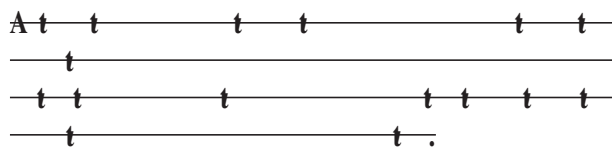
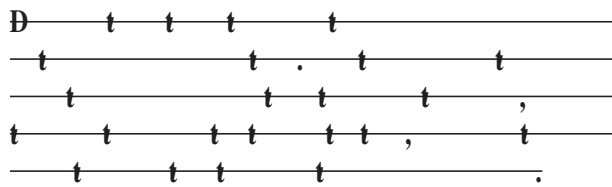
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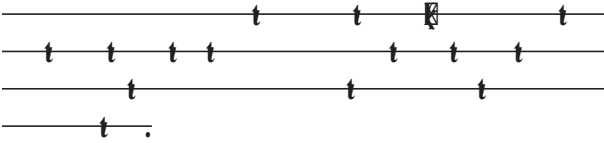

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15	<p>A t 66</p> <p>Proceeds from sales of the Compan 's shares within si (6) months of the purchase and from purchase of the Compan 's shares within si (6) months of sales b Directors, supervisors, senior management and shareholders who hold over 5% of the Compan 's shares belong to the Compan and will be obtained b the Board of Directors of the Compan , e cept for securities brokers that purchase more than 5% of the Compan 's shares as a result of the outstanding stocks after the underwriting of shares and other circumstances stipulated b the China Securities Regulator Commission.</p> <p>If Board of Directors of the Compan fails to compl with the foregoing provision, shareholders have the right to require the Board to compl with the provision within thirt (30) da s. If the Board fails to do so as required, shareholders have the right to bring proceedings in their names to people's counts in the interests of the Compan .</p>	<p>A t 59</p> <p>Proceeds from sales of the Compan 's shares within si (6) months of the purchase and from purchase of the Compan 's shares within si (6) months of sales b Directors, supervisors, senior management and shareholders who hold over 5% of the Compan 's shares belong to the Compan and will be obtained b the Board of Directors of the Compan , e cept for securities brokers that purchase more than 5% of the Compan 's shares as a result of the outstanding stocks after the underwriting of shares and other circumstances stipulated b the China Securities Regulator Commission.</p> <p style="text-align: center;">t q t t</p> <p>D t , , t t</p> <p>t t t</p> <p>t q t t / ,</p> <p>t t t.</p> <p>If Board of Directors of the Compan fails to compl with the foregoing provision, shareholders have the right to require the Board to compl with the provision within thirt (30) da s. If the Board fails to do so as required, shareholders have the right to bring proceedings in their names to people's counts in the interests of the Compan .</p>
16	<p>A t 67</p> <p style="text-align: right;">5% t</p> <p>t C , t</p> <p>t t t t t</p> <p>C t t t t t</p> <p>(3) t t t t ;</p> <p>t , t t</p> <p>t C , .</p>	<p>A t 60</p> <p>, t t t t t</p> <p>, t 5% t</p> <p>t t C</p> <p>t, t t</p> <p>t t t , t t</p> <p>t t t t t t t</p> <p>C t t t t , t</p> <p>t C t t t t</p> <p>t (3) t t t t ;</p> <p>t , t t</p> <p>t C , , t</p> <p>t t t t t t C .</p>

17	<p>A t 68</p> <p>A t t, t t t 5% t C , t t t t q t t C , 5% D t t t t t t . t t C , .</p>	<p>A t 61</p> <p>I t 5% t t t C / , t t t , t t C , 5% t t t t t t t t q t , t t t C , t t t (3) t t t t t t t t t t t C .</p> <p>A t t 5% t t t C / , t t t , t t t C , t t t C t t t .</p> <p>I t t 1 , 2 t t C , t t t t t 36 t t .</p>
18	<p>A t 69</p> <p>When an shareholder's sole or joint holding of the Compan 's shares reaches 10% or such shareholder intends to increase his holding of the Compan 's shares, the shareholder shall disclose his holding of the Compan 's shares or further holding increase plans to the Compan , appl to the Compan for approval of such plans within three (3) da s from the holding reaches 10% or the holding is increased. If the shareholder fails to disclose the information timel or completel or increase his holding of the Compan 's shares without consent of the Board of Directors, the shareholder is not entitled to the nomination for the Compan 's Directors and supervisors.</p>	<p>A t 62</p> <p>F t t t t , t t t t 30% t t t q t , t t t q t t t t t t .</p> <p>t q t t t t t tt t t q t , t q q t .</p>

19	<p>A t 70</p> <p>When the Compan intends to convene a shareholders' general meeting, distribute dividends, liquidate and engage in other activities that involve determination of shareholdings, t B t</p> <p>t t t t tt t</p> <p>t C .</p> <p>t t tt t</p> <p>t t C .</p>	<p>A t 63</p> <p>When the Compan intends to convene a shareholders' general meeting, distribute dividends, liquidate and engage in other activities that involve determination of shareholdings, t B t</p> <p>t t t t tt t</p> <p>t C .</p> <p>t t tt t</p> <p>t t C .</p>
20	<p>A t 76</p> <p>All shareholders of the Compan have the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(2) t tt tt t tt</p> <p>t , t tt</p> <p>t t;</p> <p>(3) the right to supervise and manage business activities of the Compan and to put forward proposals and raise inquiries;</p> <p>(4) t t t t</p> <p>t t , t t</p> <p>t A t</p> <p>A t ;</p> <p>(5) t t t t t</p> <p>t t t A t</p> <p>A t , :</p> <p>1. t A t A t , tt</p> <p>t t t ;</p> <p>2. t t , tt t</p> <p>:</p> <p>() t t t ;</p>	<p>A t 69</p> <p>All shareholders of the Compan have the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(2) t t q t, , t, tt</p> <p>t t tt</p> <p>t t t t</p> <p>t;</p> <p>(3) the right to supervise and manage business activities of the Compan and to put forward proposals and raise inquiries;</p> <p>(4) t t t t , t</p> <p>t t t , t t</p> <p>t t A t A t ;</p> <p>(5) t t tt A t A t ,</p> <p>t t , t</p> <p>t, t , t ,</p> <p>t B t , t</p> <p>t t C tt</p> <p>t t ;</p>

<p>() t t C , , t , : () t ; () (); () t t ; () t t-t t ; () t t t t ; () t t t t C , t ; () t t t , q t t , t C t t t t t t t t t t ; () t , t .</p> <p>(6) in the event of the termination or liquidation of the Compan , to participate in the distribution of remaining assets of the Compan in accordance with the number of shares held; and</p> <p>(7) other rights provided b laws, administrative regulations and the Articles of Association.</p> <p>The Compan shall not e ercise an power to free e or infringe in an other wa the rights carried b an share held b an person who enjo s interests directl or indirectl merel for the reason that he has not disclosed his interests to the Compan .</p>	<p>(6) in the event of the termination or liquidation of the Compan , to participate in the distribution of remaining assets of the Compan in accordance with the number of shares held; and</p> <p>(7) t t t q t t C t q t t t C t ;</p> <p>(8) other rights provided b laws, administrative regulations and the Articles of Association.</p> <p>The Compan shall not e ercise an power to free e or infringe in an other wa the rights carried b an share held b an person who enjo s interests directl or indirectl merel for the reason that he has not disclosed his interests to the Compan .</p>
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<p>21</p>	<p>A t 79</p> <p>All shareholders of the Compan shall assume the following obligations:</p> <p>(1) to abide b the Articles of Association;</p> <p>(2) to pa subscription monies according to the number of shares subscribed and the method of subscription; and</p> <p>(3) E cept for the circumstances stipulated b laws and regulations, no withdrawal of shares is allowed;</p> <p>(4) not to abuse the rights of shareholders to harm the interests of the Compan or other shareholders; not to abuse the independent status of the Compan as a legal person and the limited liabilit of shareholders to harm the interests of an creditors of the Compan ;</p> <p>(5) other obligations imposed b laws, administrative regulations and the Articles of Association.</p> 	<p>A t 72</p> <p>All shareholders of the Compan shall assume the following obligations:</p> <p>(1) to abide b the Articles of Association;</p> <p>(2) to pa subscription monies according to the number of shares subscribed and the method of subscription; and</p> <p>(3) E cept for the circumstances stipulated b laws and regulations, no withdrawal of shares is allowed;</p> <p>(4) not to abuse the rights of shareholders to harm the interests of the Compan or other shareholders; not to abuse the independent status of the Compan as a legal person and the limited liabilit of shareholders to harm the interests of an creditors of the Compan ;</p> <p>(5) other obligations imposed b laws, administrative regulations and the Articles of Association.</p> 
<p>22</p>	<p>A t 94</p> <p>The shareholders' general meeting ma e ercise the following functions and powers:</p> <p>(1) to decide on the operating policies and investment plans of the Compan ;</p> <p>(11) to e amine and approve the guarantee stipulated in A t 95;</p>	<p>A t 87</p> <p>The shareholders' general meeting ma e ercise the following functions and powers:</p> <p>(1) to decide on the operating policies and investment plans of the Compan ;</p> <p>(11) to e amine and approve the guarantee stipulated in A t 88;</p>

23	<p>Article 97</p> <p>General meetings of shareholders include ordinary and extraordinary general meetings of shareholders. A general meeting of shareholders shall be convened by the Board. The annual general meeting of shareholders shall be held once every year within six (6) months after the end of the previous accounting year.</p> <p>The Board shall hold an extraordinary general meeting of shareholders within two (2) months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</p> <p>(2) the uncovered losses are in excess of one third of the Company's total capital;</p> <p>(3) the Company's total assets are less than 10% of the Company's registered capital;</p> <p>(4) the Board considers it necessary or the Supervisor Committee proposes to hold such a meeting;</p> <p>(5) independent Directors propose to hold such a meeting according to the Articles of Association; and</p> <p>(6) other circumstances as provided by laws and regulations, departmental rules or the Articles of Association.</p>	<p>Article 90</p> <p>General meetings of shareholders include ordinary and extraordinary general meetings of shareholders. A general meeting of shareholders shall be convened by the Board. The annual general meeting of shareholders shall be held once every year of shareholders within two (2) months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</p> <p>(2) the uncovered losses are in excess of one third of the Company's total capital;</p>
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24	<p>A t 108</p> <p>When the Compan convenes a shareholders' ——— general meeting, shareholder(s) individuall or jointl holding 3% (inclusive) or more of the total voting shares of the Compan shall have the right to propose new motions in writing ten (10) working da s prior to the meeting, and the Compan shall issue a supplementar notice with regard to motions that fall within the functions and powers of the general meetings within two (2) working da s of receiving such proposals.</p> <p>The proposal on nomination of Directors shall be submitted, notified and announced at least 10 (ten) (Hong Kong) trading da s before the date of convening the shareholders' general meeting.</p>	<p>A t 101</p> <p>When the Compan convenes a shareholders' general meeting, shareholder(s) individuall or jointl holding 3% (inclusive) or more of the total voting shares of the Compan shall have the right to propose new motions in writing ten (10) working da s prior to the meeting, and the Compan shall issue a supplementar notice with regard to motions that fall within the functions and powers of the general meetings within two (2) working da s of receiving such proposals.</p> <p>The proposal on nomination of Directors shall be submitted, notified and announced at least 10 (ten) (Hong Kong) trading da s before the date of convening the shareholders' general meeting.</p>
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(9) t t t t t,
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(10) t t t t t t
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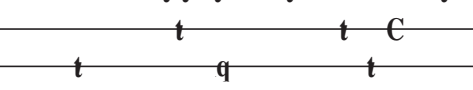
The notice and supplementar notice of the general meeting of shareholders shall full and completel disclose all the specific contents of all motions. If the

An shareholder entitled to attend and vote at the general meeting shall have the right to appoint one (1) or several persons (who may not be shareholders) to act as his proxy to attend and vote at the meeting on his behalf. _____ **t** **t**

The second system of the musical score for 'The Little Boat' consists of two staves. The upper staff begins with a comma, followed by a quarter note on the second line, a quarter note on the third line, a quarter note on the fourth line, a quarter note on the first space, a quarter note on the second space, a quarter note on the third space, and a quarter note on the fourth space. The lower staff begins with a comma, followed by a quarter note on the first line, and then a quarter note on the first space with a colon after it.

(1) $t \quad t \quad t \quad t \quad t$
 $t \quad t$;

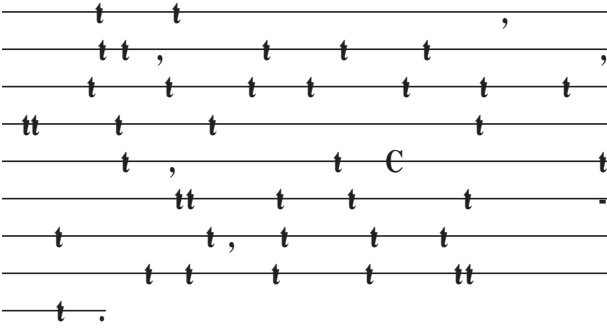
(2) $t \quad t \quad t \quad t$
 $t \quad t \quad t \quad t$

(3) 

If the said shareholder is a recognised clearing house by the Law of Hong Kong or its proxy (Recognised Clearing House), the shareholder may authorise one (1) or more suitable person to act as its representative at an shareholders' general meeting or at an class meeting; however, if more than one (1) person are authorised, the power of attorney shall clearly indicate the number and types of the stocks involved by way of the said authorisation. The persons after such authorisation may represent the Recognised Clearing House to exercise the rights, as if they were the individual shareholders of the Company.

An shareholder entitled to attend and vote at the general meeting shall have the right to appoint one (1) or several persons (who may not be shareholders) to act as his proxy to attend and vote at the meeting on his behalf.

If the said shareholder is a recognised clearing house by the Law of Hong Kong or its proxy (Recognised Clearing House), the shareholder may authorise one (1) or more suitable person to act as its representative at an shareholders' general meeting or at an class meeting; however, if more than one (1) person are authorised, the power of attorney shall clearly indicate the number and types of the stocks involved by way of the said authorisation. The persons after such authorisation may represent the Recognised Clearing House to exercise the rights, as if they were the individual shareholders of the Company.

27	<p>A t — 123</p> 	<p>D t</p>
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28	<p>Article 136</p> <p>The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>(1) work reports of the Board and the Supervisor Committee;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) the appointment and removal of members of the Board and the Supervisor Committee and their remuneration and payment methods;</p> <p>(4) the Company's _____;</p> <p>(5) the Company's annual reports; and</p> <p>(6) matters other than these required by the laws and administrative regulations or by the Articles of Association to be adopted by special resolutions.</p>	<p>Article 128</p> <p>The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>(1) work reports of the Board and the Supervisor Committee;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) the appointment and removal of members of the Board and the Supervisor Committee and their remuneration and payment methods;</p> <p>(4) the Company's _____;</p> <p>(5) the Company's annual reports; and</p> <p>(6) matters other than these required by the laws and administrative regulations or by the Articles of Association to be adopted by special resolutions.</p>
29	<p>Article 137</p> <p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(1) increase or reduction of the share capital and issue of shares of any class, stock warrants or other securities approved by the China Securities Regulator Commission;</p> <p>(2) _____;</p> <p>(3) the division, merger, dissolution and liquidation of the Company;</p> <p>(4) amendments to the Articles of Association and appendices (including the Procedural Rules of the General Meeting, the Procedural Rules of the Board of Directors Meeting and the Procedural Rules of Supervisors Meeting);</p>	<p>Article 129</p> <p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(1) increase or reduction of the share capital and issue of shares of any class, stock warrants or other securities approved by the China Securities Regulator Commission;</p> <p>(2) the division, _____, merger, dissolution and liquidation of the Company;</p> <p>(3) amendments to the Articles of Association and appendices (including the Procedural Rules of the General Meeting, the Procedural Rules of the Board of Directors Meeting and the Procedural Rules of Supervisors Meeting);</p> <p>(4) spin-off of subsidiaries for listing;</p>

<p>(5) spin-off of subsidiaries for listing;</p> <p>(6) purchase or disposal of material assets or an guarantee made within a ear, and the amount of which e ceeds 30% of the latest audited total assets of the Compan ;</p> <p>(7) repurchase of shares for the purpose of reducing the registered capital;</p> <p>(8) material asset restructuring;</p> <p>(9) option incentives;</p> <p>(10) resolution of the Compan 's general meeting of shareholders to voluntaril withdraw its shares from being listed and traded on Shen hen Stock E change, and the decision to cease the trading on an stock e change or to appl for trading or transfer on other trading venues;</p> <p>(11) an other matters stipulated b laws, administrative regulations or the Articles of Association, as well as other matters considered b the shareholders' general meeting, b wa of an ordinar resolution, to have a substantial impact on the Compan .</p> <p>The motions mentioned in (5) and (10) in the preceding paragraph shall not onl be approved b more than two thirds of the voting rights held b the shareholders present at the general meeting of shareholders, but also be approved b more than two-thirds of the voting rights held b shareholders other than the Directors, supervisors, and senior management of the Compan and shareholders who individuall or collectivell hold more than 5% of the shares of the Compan present at the meeting.</p>	<p>(5) purchase or disposal of material assets or an guarantee made within a ear, and the amount of which e ceeds 30% of the latest audited total assets of the Compan ;</p> <p>(6) repurchase of shares for the purpose of reducing the registered capital;</p> <p>(7) material asset restructuring;</p> <p>(8) option incentives;</p> <p>(9) resolution of the Compan 's general meeting of shareholders to voluntaril withdraw its shares from being listed and traded on Shen hen Stock E change, and the decision to cease the trading on an stock e change or to appl for trading or transfer on other trading venues;</p> <p>(10) an other matters stipulated b laws, administrative regulations or the Articles of Association, as well as other matters considered b the shareholders' general meeting, b wa of an ordinar resolution, to have a substantial impact on the Compan .</p> <p>The motions mentioned in (4) and (9) in the preceding paragraph shall not onl be approved b more than two thirds of the voting rights held b the shareholders present at the general meeting of shareholders, but also be approved b more than two-thirds of the voting rights held b shareholders other than the Directors, supervisors, and senior management of the Compan and shareholders who individuall or collectivell hold more than 5% of the shares of the Compan present at the meeting.</p>
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33	<p>A t 147</p> <p>The General Meeting shall be chaired and presided over b the Board Chairman. When the Chairman is unable or fails to participate in the meeting, the vice-chairman shall convene and preside over the meeting; when the vice-chairman is unable or fail to participate in the meeting, a Director designated b the Board shall convene and preside over the meeting;</p> <p>D t , t t t</p> <p>t t ; t t t</p> <p>, t</p> <p>t t t t t t t t t t</p> <p>t () t</p> <p>t .</p>	<p>A t 139</p> <p>The General Meeting shall be chaired and presided over b the Board Chairman. When the Chairman is unable or fails to participate in the meeting, the vice-chairman shall convene and preside over the meeting; when the vice-chairman is unable or fail to participate in the meeting, a Director designated b the Board shall convene and preside over the meeting.</p>
34	<p>A t 154</p> <p>When convening the General Meeting, the Compan shall engage a law er to attend the meeting and provide legal advice regarding the following issues and make announcement thereof:</p> <p>(6) In the event of the circumstances specified in paragraph 4 of A t 128 of the Articles of Association, a clear opinion shall be issued on whether the votes of relevant shareholders not being included in the total number of voting shares at the General Meeting and whether the voting results are legal and compliant;</p>	<p>A t 146</p> <p>When convening the General Meeting, the Compan shall engage a law er to attend the meeting and provide legal advice regarding the following issues and make announcement thereof:</p> <p>(6) In the event of the circumstances specified in paragraph 4 of A t 120 of the Articles of Association, a clear opinion shall be issued on whether the votes of relevant shareholders not being included in the total number of voting shares at the General Meeting and whether the voting results are legal and compliant;</p>
35	<p>A t 159</p> <p>t t t t G</p> <p>t , t t t t t</p> <p>t t t .</p>	<p>D t</p>
36	<p>A t 171</p> <p>t t</p> <p>t t</p> <p>C . q t</p> <p>t t t , t C</p> <p>t t t 7 t</p> <p>.</p>	<p>D t</p>

37	<p>A t 175</p> <p>Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meeting, shall nevertheless have the right to vote at class meetings on matters referred to in clause (2) to (8) and (11) to (12) of A t 174 of the Articles of Association, but interested shareholders shall not be entitled to vote at class meetings.</p> <p>The interested shareholders mentioned in the preceding paragraph shall have the following meanings:</p> <p>(1) in the case of a repurchase of its own shares b the Compan b making offers to all shareholders on a same pro rata basis or through public dealing on a stock e change _____ t A t 46 _____ t A t A t, interested shareholder- shall refer to the controlling shareholders as defined in the second item of A t 362 of the Articles of Association;</p> <p>(2) in the case of a repurchase of its own shares b the Compan through an off-market agreement — _____ t t _____ A t 46 t _____ A t A t, interested shareholders- shall refer to the shareholders to which the proposed agreement relates;</p> <p>(3) in the case of a restructuring of the Compan , interested shareholder- shall refer to a shareholder within a class who bears liabilities less than the proportion burden imposed on other shareholders of that class or who has interests different from those held b shareholders of the same class.</p>	<p>A t 165</p> <p>Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meeting, shall nevertheless have the right to vote at class meetings on matters referred to in clause (2) to (8) and (11) to (12) of A t 164 of the Articles of Association, but interested shareholders shall not be entitled to vote at class meetings.</p> <p>The interested shareholders mentioned in the preceding paragraph shall have the following meanings:</p> <p>(1) in the case of a repurchase of its own shares b the Compan b making offers to all shareholders on a same pro rata basis or through public dealing on a stock e change, interested shareholder- shall refer to the controlling shareholders as defined in the Articles of Association;</p> <p>(2) in the case of a repurchase of its own shares b the Compan through an off-market agreement, interested shareholders- shall refer to the shareholders to which the proposed agreement relates;</p> <p>(3) in the case of a restructuring of the Compan , interested shareholder- shall refer to a shareholder within a class who bears liabilities less than the proportion burden imposed on other shareholders of that class or who has interests different from those held b shareholders of the same class.</p>
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38	<p>A t 179</p> <p>The special procedures for voting b class shareholders shall not appl in the following circumstances:</p> <p>(1) where the Compan issues, upon approval b a special resolution at a shareholders' general meeting, domestic shares and overseas listed foreign shares once ever twelve (12) months, either separatel or concurrentl , and the respective numbers of domestic shares and overseas listed foreign shares to be issued do not e ceed 20% of the respective numbers of the issued domestic shares and overseas listed foreign shares;</p> <p>(2) where the Compan 's plan to issue domestic shares and overseas listed foreign shares at the time of incorporation is carried out within fifteen (15) months from the date of approval b securities supervisor authorities of PRC; and</p> <p>(3) where shareholders holding domestic shares of the Compan transfer their shares to overseas investors — t t A t 26 — and such shares are traded in overseas markets.</p>	<p>A t 169</p> <p>The special procedures for voting b class shareholders shall not appl in the following circumstances:</p> <p>(1) where the Compan issues, upon approval b a special resolution at a shareholders' general meeting, domestic shares and overseas listed foreign shares once ever twelve (12) months, either separatel or concurrentl , and the respective numbers of domestic shares and overseas listed foreign shares to be issued do not e ceed 20% of the respective numbers of the issued domestic shares and overseas listed foreign shares;</p> <p>(2) where the Compan 's plan to issue domestic shares and overseas listed foreign shares at the time of incorporation is carried out within fifteen (15) months from the date of approval b securities supervisor authorities of PRC; and</p> <p>(3) where shareholders holding domestic shares of the Compan transfer their shares to overseas investors and such shares are traded in overseas markets.</p>
39	<p>A t 181</p> <p>Directors shall be elected at shareholders' general meeting. The term of office of the Directors shall be three (3) ears. Upon maturit of the current term of office, a Director is eligible for re-election and reappointment.</p> <p>The Chairman and Vice Chairman of the Board shall be elected and removed b more than one-half of all Directors. The term of office of the Chairman and Vice Chairman shall be three (3) ears, renewable upon re-election.</p> <p>_____ D t _____ t q t _____ _____ t C _____.</p>	<p>A t 171</p> <p>Directors shall be elected at shareholders' general meeting. The term of office of the Directors shall be three (3) ears. Upon maturit of the current term of office, a Director is eligible for re-election and reappointment.</p> <p>The Chairman and Vice Chairman of the Board shall be elected and removed b more than one-half of all Directors. The term of office of the Chairman and Vice Chairman shall be three (3) ears, renewable upon re-election.</p>

40	<p>A t 186</p> <p>The Board of Directors is responsible to the general meeting, with the following duties and authorities:</p> <p>(17) Perform other duties and authorities provided b the Articles of Association and granted b general meetings.</p> <p>A t t t t B D t , t t (6), (8), (13) t t t t t t t D t , t t t D t .</p> <p>t t t t t t C t B D t t t t t t D t . t D t t B D t .</p>	<p>A t 176</p> <p>The Board of Directors is responsible to the general meeting, with the following duties and authorities:</p> <p>(17) Perform other duties and authorities provided b the Articles of Association and granted b general meetings.</p>
41	<p>A t 187</p> <p>I t t t t t B , t t t (4) t t , 33% t t t t t , t t t t t , t B t t t t t t t , t .</p> <p>t t t t t t t (t t) t t t t t , t t t .</p> <p>t t t t t C t t t t t t A t .</p> <p>t t t t , q t t t , t B t t t t t t t B , , t t t t / q t t t t 10% t C , t t t .</p>	<p>D t</p>

42	<p>A t 188</p> <p>The Board of Directors shall report on the following matters:</p> <p>(1) the first item in A t 186 herein;</p>	<p>A t 177</p> <p>The Board of Directors shall report on the following matters:</p> <p>(1) the first item in A t 176 herein;</p>
43	<p>A t 199</p> <p>The Board meeting ma not be held unless not less than half of the Directors are present.</p> <p>Each Director has one vote. A resolution at the Board meeting shall be adopted b a simple majorit of all the Directors.</p> <p>I t q t t t , t t t .</p>	<p>A t 188</p> <p>The Board meeting ma not be held unless not less than half of the Directors are present.</p> <p>Each Director has one vote. A resolution at the Board meeting shall be adopted b a simple majorit of all the Directors.</p>
44	<p>A t 229</p> <p>The number of independent Directors of the Compan will be no less than one third of the total of all directors, including at least one professional accountant</p> <p>t t t</p>	<p>A t 218</p> <p>The number of independent Directors of the Compan will be no less than one third of the total of all directors, including at least one professional accountant</p> <p>t t , t , t , - t t .</p>

45	<p>A t 231</p> <p>Independent Directors shall assume a fiduciar dut and due diligence to the Compan and its shareholders. Independent Directors should diligentl perform their duties for the protection of the Compan 's interests as a whole and should particularl concern themselves that the lawful interests of minorit shareholders are not infringed upon, in accordance with the requirements of relevant laws and regulations, t - R I t D t and the Articles of Association. Independent Directors should perform their duties independentl without being subject to the influence of the substantial shareholders or beneficial controllers or other stakeholders (whether an individual or an entit) of the Compan . An Independent Director shall take positions in (5) listed companies at most on principle and shall have sufficient time and efforts to effectivel perform duties of the Independent Director.</p>	<p>A t 220</p> <p>Independent Directors shall assume a fiduciar dut and due diligence to the Compan and its shareholders. Independent Directors should diligentl perform their duties for the protection of the Compan 's interests as a whole and should particularl concern themselves that the lawful interests of minorit shareholders are not infringed upon, in accordance with the requirements of relevant laws and regulations, t I t D t and the Articles of Association. Independent Directors should perform their duties independentl without being subject to the influence of the substantial shareholders or beneficial controllers or other stakeholders (whether an individual or an entit) of the Compan . An Independent Director shall take positions in t (3) listed companies at most on principle and shall have sufficient time and efforts to effectivel perform duties of the Independent Director.</p>
46	<p>A t 232</p> <p>If an Independent Director fails to compl with the requirement of independence or other requirements for performing the Independent Director's duties, resulting in the number of Independent Directors less than the minimum required b t - R I t D t , the Compan shall supplement to the Independent Directors as required.</p>	<p>A t 221</p> <p>If an Independent Director fails to compl with the requirement of independence or other requirements for performing the Independent Director's duties, resulting in the number of Independent Directors less than the minimum required b t I t D t , the Compan shall supplement to the Independent Directors as required.</p>

47	<p>A t 234</p> <p>Independent Directors shall compl with the following requirements:</p> <p>(1) Being qualified to act as a Director of a listed compan under the laws, administrative regulations and other relevant provisions;</p> <p>(2) Demonstrating independence in a manner as required b t I tD t ;</p> <p>(3) Possessing basic knowledge in the operation of a listed compan and being familiar with relevant laws, t t t , t t t and rules;</p> <p>(4) Possessing more than five ears' t t t I tD t ;</p> <p>(5) t q t t t t A t A t .</p>	<p>A t 223</p> <p>Independent Directors shall compl with the following requirements:</p> <p>(1) Being qualified to act as a Director of a listed compan under the laws, administrative regulations and other relevant provisions;</p> <p>(2) Demonstrating independence in a manner as required b A t 6 t I tD t ;</p> <p>(3) Possessing basic knowledge in the operation of a listed compan and being familiar with relevant laws, t and rules;</p> <p>(4) Possessing more than five ears' t t t I tD t ;</p> <p>(5) t t t t t t ;</p> <p>(6) t q t t t t , t t t t C t t t t C , A t A t .</p>
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48	<p>A t 235</p> <p>The following persons shall not be Independent Directors:</p> <p>(1) L t (, t , t) major social relations (including siblings, parents of spouse, spouse of children, spouses of siblings, siblings in law, etc.), the staff or workers of the Compan or its subsidiaries;</p> <p>(2) Shareholders, who directl or indirectl hold more than 1% of issued shares — t — t — t of the Compan or top ten Shareholders of the Compan , and his/her — t — ;</p> <p>(3) Shareholders, who directl or indirectl hold more than 5% of issued shares — t — t — t of the Compan or persons who work in one of the top five corporate shareholders of the Compan , and his/her — t — ;</p> <p>(4) t - t t t ;</p> <p>(5) Persons who provide the Compan or its subsidiaries financial advice, legal advice or an other consultation;</p> <p>(6) t , t t , t .;</p> <p>(7) t t t A t A t ;</p> <p>(8) t t t C t t C .</p>	<p>A t 224</p> <p>The following persons shall not be Independent Directors:</p> <p>(1) t t C t , t , t , major social relations (including siblings, parents of spouse, spouse of children, t , spouses of siblings, siblings in law, etc.) t the staff or workers of the Compan or its subsidiaries;</p> <p>(2) Shareholders, who directl or indirectl hold more than 1% of issued shares of the Compan or top ten Shareholders of the Compan , and his/her t ;</p> <p>(3) Shareholders, who directl or indirectl hold more than 5% of issued shares of the Compan or persons who work in one of the top five corporate shareholders of the Compan , and his/her , t ;</p> <p>(4) t t t C t , t ;</p> <p>(5) t t C , t t , t t t t t t t t t t ;</p>
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49	<p>A t 236</p> <p>Independent Directors shall be nominated, elected and replaced in the following wa s:</p> <p>(1) The Board of Directors, Supervisor Committee, shareholders who alone or jointl hold more than 1% of Shares of the Compan can nominate candidate of Independent Directors, and determined b voting at a shareholders' general meeting.</p> <p>(2) Nominators of Independent Directors shall ask for approval from the nominees before nomination. The nominator shall full understand the basic information of the nominee, including his occupation, academic qualifications, job position, detailed fulltime and part-time work e perience. Nominator of independent Directors shall also e press his opinions on t</p> <p>q t t t t t</p> <p>I t D t , t</p> <p>t t t t t t</p> <p>t C t t</p> <p>t t.</p> <p>When the convening of the General Meeting for election of Independent Directors, t—B— D—t— shall announce the above-mentioned matters as required.</p> <p>(3)</p> <p>G t t I t</p> <p>D t , t C t t</p> <p>t t t t t t</p> <p>t t t t t t</p> <p>C t C. I t B t t</p> <p>t , t B</p> <p>tt t .</p> <p>(4) An Independent Director's term of office is same as that of other Directors. Independent Directors ma be re-elected for consecutive terms, however, the consecutive terms shall not be more than si (6) ears.</p>	<p>A t 225</p> <p>Independent Directors shall be nominated, elected and replaced in the following wa s:</p> <p>(1) The Board of Directors, Supervisor Committee, shareholders who alone or jointl hold more than 1% of Shares of the Compan can nominate candidate of Independent Directors, and determined b voting at a shareholders' general meeting.</p> <p>(2) Nominators of Independent Directors shall ask for approval from the nominees before nomination. The nominator shall full understand the basic information of the nominee, including his occupation, academic qualifications, job position, detailed fulltime and part-time work e perience, t t / t t t t . The nominator shall also e press his opinions on the t q t t D t . t t t t / t t t t t t D t .</p> <p>When the convening of the General Meeting for election of Independent Directors, t C shall the above-mentioned matters as required,</p> <p>t t t t t t</p> <p>D t t t t t t t .</p> <p>t tt t t , t t .</p> <p>(3) An Independent Director's term of office is same as that of other Directors. Independent Directors ma be re-elected for consecutive terms, however, the consecutive terms shall not be more than si (6) ears.</p> <p>(4) If the Independent Director fails to attend the Board of Directors meeting t times consecutivel , the Board of Directors shall propose to the shareholders' meeting to remove such Independent Director.</p>
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<p>(5) If the Independent Director fails to attend the Board of Directors meeting three times consecutively, the Board of Directors shall propose to the shareholders' meeting to remove such Independent Director.</p> <p>(6) The Company may dismiss an Independent Director through legal procedures before the expiration of the term of office, and if an Independent Director is dismissed before the term of office expires, the Company shall disclose the dismissal as special disclosure.</p> <p>(7) Independent Directors may resign before expiration of their terms of office. Independent Directors must submit a written resignation to the Board to specify matters that are related with the resignation or the consideration notable for the Company's shareholders and creditors.</p> <p>If the resignation of an Independent Director causes the percentage of Independent Directors in the Board of the Company lower than the minimum required by the Articles of Association or Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the resignation of such Independent Director shall take effect after the vacancy of the Independent Director is filled.</p>	<p>(5) The Company may dismiss an Independent Director through legal procedures before the expiration of the term of office, and if an Independent Director is dismissed before the term of office expires, the Company shall disclose the dismissal as special disclosure.</p> <p>(6) Independent Directors may resign before expiration of their terms of office. Independent Directors must submit a written resignation to the Board to specify matters that are related with the resignation or the consideration notable for the Company's shareholders and creditors.</p> <p>If the resignation of an Independent Director causes the percentage of Independent Directors in the Board of the Company lower than the minimum required by the Articles of Association or Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the resignation of such Independent Director shall take effect after the vacancy of the Independent Director is filled.</p>
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50	<p>A t 237</p> <p>t I t D t , t</p> <p>t t t C</p> <p>t t , Independent Directors the following particular powers:</p> <p>(1) t t t t t (t t t t t C t t t t t B3,000,000 t t t 5% t t t t t t C) t C ;</p> <p>B I t D t t t t , t t t ;</p> <p>(2) t t B D t t t ;</p> <p>(3) t t t t t , t t t t t B t ;</p> <p>(4) t t B , D t t t ;</p> <p>(5) t t t B D t ;</p> <p>(6) t t t t ;</p> <p>(7) t t t t t t t t t C .</p> <p>t t (1) t (6) , t I t D t t t I t D t . t (7) , t I t D t t .</p> <p>(1) (2) t t I t D t t t t B D t .</p>	<p>A t 226</p> <p>Independent Directors the following particular powers:</p> <p>(1) t t t , t C t t ;</p> <p>(2) t t B t t ;</p> <p>(3) t t t B ;</p> <p>(4) t , t t t ;</p> <p>(5) t t t t t t t t C t ;</p> <p>(6) t t t t t , t t C , A t t .</p> <p>t D t t (1) t (3) , / t t t .</p> <p>C t t t t t t D t . I t , t t t .</p>
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51	<p>A t 238</p> <p>t t t - t , I t D t t t B D t , t :</p> <p>(1) t, t D t ;</p> <p>(2) t;</p> <p>(3) t t t C D t t t C ;</p> <p>(4) t t' ;</p> <p>(5) t t t t t t t t t ;</p> <p>(6) t t' - t q t t t C ;</p> <p>(7) I t t t t;</p> <p>(8) t t t t</p> <p>(9) t t t , t t, t , t t t t t t C , t t t t t t t t ;</p> <p>(10) t tt , t t t , t (t t t t t t t t), t t t , t t , t t t ;</p>	<p>A t 227</p> <p>t D t t t :</p> <p>(1) t t t - t B t t tt t ;</p> <p>(2) t t t t t t t t t C t t , t t , D t t t A t 23, 26, 27 28 t I t D t , t t B t t t t t C t t t t t t t t ;</p> <p>(3) t t C , t t t, - t t t t B , - t ;</p> <p>(4) t t t t , t t C , t t t C t A t A t .</p>
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	<p>(11) t t t , , t t , tt t t t t t t C ;</p> <p>(12) t C t t t t E ;</p> <p>(13) t tt t t ;</p> <p>(14) t tt t t , t t , t t , t t t A t A t .</p>	
52		<p>A t 228</p> <p>B tt t tt t t t t t D t t C ;</p> <p>(1) C t t t t t ;</p> <p>(2) t C t t t t t ;</p> <p>(3) D t t q t t B t t C ;</p> <p>(4) t tt t t , t t t , t t C t t C t A t A t .</p>

53		<p>A t 229</p> <p>C</p> <p>t D t (t t t</p> <p>t D t)</p> <p>. tt t (1) t (3)</p> <p>t 1 A t 18 A t 23</p> <p>t I t D t</p> <p>t t t</p> <p>D t .</p> <p>t t D t</p> <p>t t tt t C</p> <p>.</p> <p>t t D t</p> <p>D t t t t t</p> <p>t D t ; t t t t</p> <p>t t /</p> <p>t , t t D t</p> <p>t t t t</p> <p>t t t C</p> <p>t t t t</p> <p>t t D t .</p>
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54	<p>A t 248</p> <p>I t D t t C t</p> <p>t t t t t t</p> <p>t t t C t</p> <p>t t .</p> <p>t t t t :</p> <p>t t t t t t :</p> <p>tt t B t ,</p> <p>t , t t t</p> <p>t t t t t</p> <p>t t t .</p>	<p>A t 239</p> <p>I t D t t C t</p> <p>t t t t t t</p> <p>t t C</p> <p>t t .</p> <p>t t t :</p> <p>(1) tt , tt t</p> <p>t B t , t tt</p> <p>t ;</p> <p>(2) t t t t tt</p> <p>t B t t</p> <p>D t ;</p> <p>(3) C t t tt t t A t</p> <p>23, 26, 27 28 t I t</p> <p>D t t t D t t t</p> <p>1 A t 18 t</p> <p>I t D t ;</p> <p>(4) t tt , t t</p> <p>t t t t t t t</p> <p>t t t t t C ,</p> <p>t t C ,</p> <p>t t ;</p> <p>(5) C t t t ;</p> <p>(6) t t t - t t t</p> <p>C ;</p> <p>(7) t t t</p> <p>t .</p> <p>t t t t t t</p> <p>D t t t t t</p> <p>t C .</p>
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55	<p>A t 249</p> <p>The Compan shall provide the following conditions for Independent Directors:</p> <p>(1) The Compan shall undertake that Independent Directors will enjo the same right to information as other Directors. For the matters subject to decisions b the Board of Directors, the Compan shall notif the Independent Directors in advance within statutor timeframe and provide them with adequate information; and if the said information is deemed as inadequate, the Independent Directors are entitled to request supplement information. When more than two</p> <p>(2) Independent Directors hold that the information is inadequate or the demonstrations are indefinite, the ma jointl propose in writing to the Board of Directors to postpone the pending board meeting or the discussion of the matter in question, and the Board of Directors shall adopt such proposal.</p> <p>The information provided b the Compan to the Independent Directors shall be kept b the Compan and the Independent Directors for no less than (5) ears.</p>	<p>A t 240</p> <p>The Compan shall provide the following conditions for Independent Directors:</p> <p>(1) The Compan shall undertake that Independent Directors will enjo the same right to information as other Directors. For the matters subject to decisions b the Board of Directors, the Compan shall notif the Independent Directors in advance within statutor timeframe and provide them with adequate information; and if the said information is deemed as inadequate, the Independent Directors are entitled to request supplement information. When more than two</p> <p>(2) Independent Directors hold that the information is inadequate or the demonstrations are indefinite, the ma jointl propose in writing to the Board of Directors to postpone the pending board meeting or the discussion of the matter in question, and the Board of Directors shall adopt such proposal.</p> <p>The information provided b the Compan to the Independent Directors shall be kept b the Compan and the Independent Directors for no less than t (10) ears.</p>
56	<p>A t 257</p> <p>The Compan shall dismiss the Secretar to the Board within one month from the date of the occurrence of an of the following circumstances:</p> <p>(1) an circumstance as stipulated under A t 254 of the Articles of Association;</p> <p>(2) non-performance of duties for over three consecutive months;</p> <p>(3) significant mistakes or omissions in the performance of his/her duties, causing material losses to investors;</p> <p>(4) violation of laws, regulations, requirements of Shen hen Stock E change or the Articles of Association, causing material losses to the Compan and investors.</p>	<p>A t 248</p> <p>The Compan shall dismiss the Secretar to the Board within one month from the date of the occurrence of an of the following circumstances:</p> <p>(1) an circumstance as stipulated under A t 245 of the Articles of Association;</p> <p>(2) non-performance of duties for over three consecutive months;</p> <p>(3) significant mistakes or omissions in the performance of his/her duties, causing material losses to investors;</p> <p>(4) violation of laws, regulations, requirements of Shen hen Stock E change or the Articles of Association, causing material losses to the Compan and investors.</p>

57	<p>A t 259</p> <p>While the Board of Directors engages a secretar , it shall also engage at least one securities administrative representative to assist the Secretar to the Board to perform his/her duties. When the Secretar to the Board is incapable to perform his/her duties, the securities administrative representative shall e ercise his/her rights and perform his/her duties on his/her behalf. Under the circumstances aforesaid, the responsibilit of the Secretar to the Board in respect of information disclosure shall not be automaticall waived.</p> <p>The qualifications for appointment of the securities administrative representative shall be implemented with reference to A t 254 of the Articles of Association.</p>	<p>A t 250</p> <p>While the Board of Directors engages a secretar , it shall also engage at least one securities administrative representative to assist the Secretar to the Board to perform his/her duties. When the Secretar to the Board is incapable to perform his/her duties, the securities administrative representative shall e ercise his/her rights and perform his/her duties on his/her behalf. Under the circumstances aforesaid, the responsibilit of the Secretar to the Board in respect of information disclosure shall not be automaticall waived.</p> <p>The qualifications for appointment of the securities administrative representative shall be implemented with reference to A t 245 of the Articles of Association.</p>
58	<p>A t 263</p> <p>_____ t _____ t _____ t t t , t t , t , _____, t t t , t t t (), t _____ t t t _____ t .</p>	<p>D t</p>
59	<p>A t 268</p> <p>The Supervisor Committee shall be composed of five (5) Supervisors, one of which shall act as the chairman. The term of office of Supervisors shall be three (3) ears, renewable upon re-election and reappointment.</p> <p>The election and removal of the chairman of the Supervisor Committee shall be t t t t t tt .</p> <p>The term of office of the chairman shall be three (3) ears, renewable upon re-election and reappointment.</p> <p>If the chairman of the committee is unable to perform or is not performing his duties, another supervisor elected b more than half of the members of the committee shall convene and chair the meetings of the Supervisor Committee.</p> <p>_____ t C tt _____ t t t t t C tt .</p>	<p>A t 258</p> <p>The Supervisor Committee shall be composed of five (5) Supervisors, one of which shall act as the chairman. The term of office of Supervisors shall be three (3) ears, renewable upon re-election and reappointment.</p> <p>The election and removal of the chairman of the Supervisor Committee shall be t .</p> <p>The term of office of the chairman shall be three (3) ears, renewable upon re-election and reappointment.</p> <p>If the chairman of the committee is unable to perform or is not performing his duties, another supervisor elected b more than half of the members of the committee shall convene and chair the meetings of the Supervisor Committee.</p>

63	A t 295	

67	<p>A t 306</p> <p>The Compan 's financial reports shall be made available for shareholders' inspection at the Compan twent (20) da s before the date of ever annual general meeting. Each shareholder shall be entitled to a cop of the financial reports mentioned herein.</p> <p>The Compan shall at least t</p> <p>t</p> <p>, t t</p> <p>t A t A t (</p> <p>), the above-mentioned reports together with the report of Directors not later than twent -one (21) da s before the date of ever t .</p> <p>t t t</p> <p>t t t .</p>	<p>A t 295</p> <p>The Compan 's financial reports shall be made available for shareholders' inspection at the Compan twent (20) da s before the date of ever annual general meeting. Each shareholder shall be entitled to a cop of the financial reports mentioned herein.</p> <p>The Compan shall at least t</p> <p>t the above-mentioned reports together with the report of Directors not later than twent (20) da s before the date of ever</p> <p>t t t q t</p> <p>t A t A t .</p>
68	<p>A t 308</p> <p>The Compan shall disclose its annual report within three months of the end of each fiscal ear, its interim report within two months of the end of the si (6) months before each fiscal ear, t q t</p> <p>t t t t t (3)</p> <p>(9) t .</p>	<p>A t 297</p> <p>The Compan shall disclose its annual report within three months of the end of each fiscal ear, its interim report within two months of the end of the si (6) months before each fiscal ear.</p>
69	<p>A t 310</p> <p>C t t t :</p> <p>(1) t</p> <p>t t ;</p> <p>(2) t q t t</p> <p>t t</p> <p>t t t t t C .</p>	<p>D t</p>

70	<p>A t 321</p> <p>The Compan shall appoint an independent firm of certified public accountants that is qualified under the relevant national regulations to audit the Compan 's annual financial statements and review the Compan 's other financial reports.</p> <p>The first accountants' firm of the Compan ma be appointed b the inaugural meeting of the Compan before the first t and the accountants' firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to e ercise its aforesaid powers, those powers shall be e ercised b the Board.</p>	<p>A t 309</p> <p>The Compan shall appoint an independent firm of certified public accountants that is qualified under the relevant national regulations to audit the Compan 's annual financial statements and review the Compan 's other financial reports.</p> <p>The first accountants' firm of the Compan ma be appointed b the inaugural meeting of the Compan before the first t and the accountants' firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to e ercise its aforesaid powers, those powers shall be e ercised b the Board</p>
71	<p>A t 322</p> <p>The accountants' firm appointed b the Compan shall hold office from the conclusion of the t at which the appointment is made until the conclusion of the ne t t . After the term e pires, the accountants' firm can be reappointed.</p>	<p>A t 310</p> <p>The accountants' firm appointed b the Compan shall hold office from the conclusion of the t at which the appointment is made until the conclusion of the ne t t . After the term e pires, the accountants' firm can be reappointed.</p>

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75	<p>A t 335</p> <p>When the Compan is divided, its assets shall be split accordingl .</p> <p>In the event of a division of the Compan , —t— —t— —t— —t— ———— balance sheets and inventories of assets . The Compan shall notif its creditors within ten (10) da s of the date of the Compan ’s resolution on division and ¶ t t t (3) t within thirt (30) da s of the date of the Compan ’s resolution on division.</p> <p>Debts incurred b the Compan before its division t t t t t t t t t .</p>	<p>A t 322</p> <p>When the Compan is divided, its assets shall be split accordingl .</p> <p>In the event of a division of the Compan , balance sheets and inventories of assets shall be prepared. The Compan shall notif its creditors within ten (10) da s of the date of the Compan ’s resolution on division and ¶ t t t within 30 da s.</p> <p>Debts incurred b the Compan before its division t t t t ; t t t t tt t t t C t t t tt t t t .</p>
76	<p>A t 336</p> <p>During the merger ————— of the Compan , the creditors have the right, within 30 da s of receiving the notice or, if such notice is not received, within 45 da s of the publication of the announce, to require the Compan to repa its debts or provide a related guarantee.</p>	<p>A t 323</p> <p>During the merger of the Compan , the creditors have the right, within 30 da s of receiving the notice or, if such notice is not received, within 45 da s of the publication of the announce, to require the Compan to repa its debts or provide a related guarantee.</p> <p>A t t , t t t t t t ¶ t t t t .</p>

77	<p>A t 339</p> <p>The Compan shall be dissolved and liquidated in an of the following circumstances:</p> <p>(1) the term of operation e pires or other causes for dissolution specified in the Articles of Association occurs;</p> <p>(2) dissolution b wa of a ——— resolution at a</p>	

79	<p>A t 341</p>	<p>D t</p>

<p>82</p>	<p>A t 344</p> <p>After checking the Compan 's assets and preparing a balance sheet and an inventor of assets, the liquidation committee shall formulate a liquidation plan and submit it to a shareholders' general meeting or competent authorities for confirmation.</p> <p>— q t — t q — :</p> <p>(1) — t q t — t ;</p> <p>(2) — t — , — — t ;</p> <p>(3) tt — t tt — t ;</p> <p>(4) — t t C — , t ;</p> <p>(5) D t t — t t t — — .</p> <p>A t t C — t t t t — — t t tt t — — (1) t (4) t — — t .</p> <p>— t t C — t — — t t t — t t — — t t t t — — t C — t t — — t — t t t — — t .</p> <p>During the liquidation period, t C t t t t .</p>
<p>83</p>	<p>A t 345</p> <p>In the event of Compan 's liquidation due to dissolution, the liquidation committee, after ascertaining the Compan 's assets and preparing a balance sheet and an inventor of assets, discovers that the Compan 's assets are insufficient to repa its debts, it shall t appl to the people's court for a declaration of bankruptc .</p> <p>After the Compan is declared bankrupt b a ruling of the people's court, the liquidation committee shall transfer the liquidation matters to the people's court.</p>
<p>A t 330</p> <p>After checking the Compan 's assets and preparing a balance sheet and an inventor of assets, the liquidation committee shall formulate a liquidation plan and submit it to a shareholders' general meeting or competent authorities for confirmation.</p> <p>t t C , t t q t , , t t t t t , t , tt t tt t t C , t , t t t C t t t .</p> <p>D t q t , t C t t t t t t t t tt t q t .</p> <p>A t t C t t t t t t tt t .</p>	<p>A t 331</p> <p>I the liquidation committee, after ascertaining the Compan 's assets and preparing a balance sheet and an inventor of assets, discovers that the Compan 's assets are insufficient to repa its debts, it shall appl to the people's court for a declaration of bankruptc t t .</p> <p>After the Compan is declared bankrupt b a ruling of the people's court, the liquidation committee shall transfer the liquidation matters to the people's court.</p>

84	<p>A t 346</p> <p>Following the completion of liquidation, the liquidation committee shall present a report on liquidation ————— t t — t — t — t</p>	

87	<p>A t 357</p> <p>Announcements and other information of the Compan to be disclosed shall be published on the media for information t t t t t t t t C .</p>	<p>A t 342</p> <p>Announcements and other information of the Compan to be disclosed shall be published on the media for information disclosure t t q t t t t t t t t t C .</p>
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