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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 advisers.

If you have sold or transferred all your shares in China Cinda Asset Management Co., Ltd., you should at once hand this circular and the accompanying proxy form of the extraordinary general meeting to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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China Cinda Asset Management Co., Ltd.
中國信達資產管理股份有限公司

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

(Stock Code: 01359 and 04621 (Preference Shares))

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AMENDMENTS TO THE RULES OF PROCEDURES OF
GENERAL MEETINGS
AMENDMENTS TO THE RULES OF PROCEDURES OF
BOARD MEETINGS
AMENDMENTS TO THE RULES OF PROCEDURES OF
THE BOARD OF SUPERVISORS MEETINGS
ELECTION OF MR. LIANG QIANG
AS AN EXECUTIVE DIRECTOR OF THE COMPANY
AND
NOTICE OF THE 2022 FOURTH EXTRAORDINARY GENERAL MEETING**

A notice of convening the 2022 fourth extraordinary general meeting of China Cinda Asset Management Co., Ltd. at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC on Thursday, October 27, 2022 at 10:00 a.m. is set out on pages 101 to 103 of this circular.

If you wish to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy forms in accordance with the instructions printed thereon no later than 24 hours before the time designated for convening the EGM. Completion and return of the proxy forms will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish.

October 12, 2022

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“CBIRC”	China Banking and Insurance Regulatory Commission
“Chairman”	the chairman of the Company
“(the) Company”	China Cinda Asset Management Co., Ltd., a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Hong Kong Stock Exchange (stock code: 01359)
“COVID-19/Epidemic”	Corona Virus Disease 2019
“Director(s)”	director(s) of the Company
“EGM”	the fourth extraordinary general meeting of the Company in 2022 to be held at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC at 10:00 a.m. on Thursday, October 27, 2022
“H Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	October 9, 2022, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its printing
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“MOF”	the Ministry of Finance of the PRC
“PRC”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Articles of Association, the Rules of Procedures of General Meetings, the Rules of Procedures of Board Meetings and the Rules of Procedures of the Board of Supervisors Meetings
“Rules of Procedures of Board Meetings”	the Rules of Procedures of Board Meetings of China Cinda Asset Management Co., Ltd. currently in effect
“Rules of Procedures of General Meetings”	the Rules of Procedures of General Meetings of China Cinda Asset Management Co., Ltd. currently in effect
“Rules of Procedures of the Board of Supervisors Meetings”	the Rules of Procedures of the Board of Supervisors Meetings of China Cinda Asset Management Co., Ltd. currently in effect
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s) of the Company

LETTER FROM THE BOARD



China Cinda Asset Management Co., Ltd.
中國信達資產管理股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01359 and 04621 (Preference Shares))

Executive Directors:

ZHANG Weidong
ZHAO Limin

Non-executive Directors:

HE Jieping
WANG Shaoshuang
CHEN Xiaowu
ZHANG Yuxiang
TANG Jiang
LIU Chong

Independent Non-executive Directors:

LU Zhengfei
LAM Chi Kuen
WANG Changyun
SUN Maosong

Registered address:

No. 1 Building
9 Naoshikou Street,
Xicheng District
Beijing
the PRC

*Principal place of business
in Hong Kong:*

12/F
AIA Central
1 Connaught Road Central
Central, Hong Kong

October 12, 2022

To the Shareholders

Dear Sir or Madam,

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AMENDMENTS TO THE RULES OF PROCEDURES OF
GENERAL MEETINGS
AMENDMENTS TO THE RULES OF PROCEDURES OF
BOARD MEETINGS
AMENDMENTS TO THE RULES OF PROCEDURES OF
THE BOARD OF SUPERVISORS MEETINGS
ELECTION OF MR. LIANG QIANG
AS AN EXECUTIVE DIRECTOR OF THE COMPANY
AND
NOTICE OF THE 2022 FOURTH EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of EGM, and the information on relevant proposed resolutions to be considered at the EGM to enable you to make informed decisions on whether to vote for or against the resolutions at the EGM.

2. MATTERS TO BE CONSIDERED AT THE EGM

The resolutions to be proposed at the EGM for the Shareholders to consider and approve are: (1) the amendments to the Articles of Association; (2) the amendments to the Rules of Procedures of General Meetings; (3) the amendments to the Rules of Procedures of Board Meetings; (4) the amendments to the Rules of Procedures of the Board of Supervisors Meetings and (5) the election of Mr. LIANG Qiang as an executive director of the Company. The above resolution (1) is a special resolution whereas the remaining resolutions are ordinary resolutions.

The resolution to be proposed at the EGM for Shareholders' consideration but not for approval is: review of the 2021 Annual Evaluation Report of Major Shareholders.

Details of the matters to be considered at the EGM are set out in the notice of the EGM on pages 101 to 103 of this circular. In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and to make well-informed decisions, the Company has provided detailed information in this circular, including the matters to be considered at the EGM (see Appendix I), details of the Proposed Amendments (see Appendix II to V), biography of the candidate for the executive director (see Appendix VI) and 2021 annual evaluation report of major Shareholders (see Appendix VII).

3. EGM

The EGM will be held at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC at 10:00 a.m. on Thursday, October 27, 2022. The notice of the EGM is set out in this circular.

In order to determine the H Shareholders who are entitled to attend the EGM, the register of H Shareholders of the Company will be closed from Monday, October 24, 2022 to Thursday, October 27, 2022 (both days inclusive). H Shareholders of the Company who intend to attend the EGM shall deposit the share certificates together with the transfer documents at the H 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, at or before 4:30 p.m. on Friday, October 21, 2022. Shareholders whose names appear on the register of H Shareholders of the Company at the close of business on Friday, October 21, 2022 are entitled to attend the EGM.

LETTER FROM THE BOARD

Proxy form for the EGM is enclosed herein and also published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). H Shareholders who intend to attend the EGM by proxy shall complete and return the proxy form to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time appointed for convening the EGM. Completion and return of the proxy form will not preclude you from attending the EGM and voting in person.

The voting at the EGM shall be taken by way of registered poll.

In order to prevent and control the COVID-19 epidemic as well as safeguard public health, the Company encourages Shareholder(s) to consider appointing the chairman of the EGM as his or her/their respective representative(s) to vote on the relevant resolutions rather than attend the EGM in person.

4. RECOMMENDATION

The Board considers that the resolutions set out in the notice of the EGM for consideration and approval by Shareholders are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

Yours faithfully,
By Order of the Board
China Cinda Asset Management Co., Ltd.
ZHANG Weidong
Chairman

I. TO CONSIDER AND APPROVE THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to implement the new spirit and new requirements of state-owned enterprise management and financial supervision, further consolidate the foundation of corporate governance and improve the corporate governance mechanism in the new era, the Company proposes to amend the relevant articles of the Articles of Association in accordance with the Securities Law of the PRC, the Listing Rules and other laws and regulations, the Interim Measures for the Equity Management of Commercial Banks, the Corporate Governance Standards for Banking and Insurance Institutions and other relevant regulatory requirements, and based on the governance practices of the Company.

The amendments to the Articles of Association are mainly to perfect the Party building work, Shareholders' obligations, equity pledge management, the date of notice of the general meeting, the duty performance of Directors, the powers of the Board and the Board of Supervisors, etc.

At the Board meeting convened on August 29, 2022, the proposal in relation to the amendments to the Articles of Association was considered and approved, and is now submitted to the EGM as a special resolution for consideration and approval, and a proposal is also submitted to the EGM for authorizing the Board, and approving the Board to reauthorize the Chairman or any other person authorized by the Chairman, to refine or amend the Articles of Association in accordance with laws and regulations and based on the advice from domestic and overseas regulatory authorities regarding the amendments to the Articles of Association, including but not limited to any word, chapter or section, article, condition for validity and enclosure. After being considered and approved at the EGM, the amended Articles of Association shall be subject to the approval by the CBIRC and come into effect from the date of approval by the CBIRC.

Please refer to Appendix II for details of the proposed amendments to the Articles of Association.

II. TO CONSIDER AND APPROVE THE AMENDMENTS TO THE RULES OF PROCEDURES OF GENERAL MEETINGS

In order to implement the new spirit and new requirements of the current financial supervision and further consolidate the foundation of corporate governance, the Company proposes to make corresponding amendments to the relevant provisions of the Rules of Procedures of General Meetings in accordance with the laws, regulations and regulatory requirements such as the Corporate Governance Standards for Banks and Insurance Institutions and the Listing Rules, and based on the amendments to the Articles of Association and the governance practices.

At the Board meeting convened on August 29, 2022, the proposal in relation to the amendments to the Rules of Procedures of General Meetings was considered and approved, and is now submitted to the EGM as an ordinary resolution for consideration and approval, and a proposal is also submitted to the EGM for authorizing the Board, and approving the Board to reauthorize the Chairman or any other person authorized by the Chairman, to amend the Rules of Procedures of General Meetings accordingly based on the advice or requirements from competent authorities regarding the Articles of Association. Upon consideration and approval at the EGM, the amended Rules of Procedures of General Meetings shall come into effect from the date on which the amended Articles of Association is approved by the CBIRC.

For details of the proposed amendments to the Rules of Procedures of General Meetings, please refer to Appendix III.

III. TO CONSIDER AND APPROVE THE AMENDMENTS TO THE RULES OF PROCEDURES OF BOARD MEETINGS

In accordance with the relevant provisions of the Corporate Governance Standards for Banks and Insurance Institutions, and based on the amendments to the Articles of Association and corporate governance practices, the Company proposes to amend the relevant provisions of the Rules of Procedures of Board Meetings.

At the Board meeting convened on August 29, 2022, the proposal in relation to the amendments to the Rules of Procedures of Board Meetings was considered and approved, and is now submitted to the EGM as an ordinary resolution for consideration and approval, and a proposal is also submitted to the EGM for authorizing the Board, and approving the Board to reauthorize the Chairman or any other person authorized by the Chairman, to amend the Rules of Procedures of Board Meetings accordingly based on the advice or requirements from competent authorities regarding the Articles of Association. Upon consideration and approval at the EGM, the amended Rules of Procedures of Board Meetings shall come into effect from the date on which the amended Articles of Association is approved by the CBIRC.

For details of the proposed amendments to the Rules of Procedures of Board Meetings, please refer to Appendix IV.

IV. TO CONSIDER AND APPROVE THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF SUPERVISORS MEETINGS

In accordance with the relevant provisions of the Corporate Governance Standards for Banks and Insurance Institutions, and based on the amendments to the Articles of Association and corporate governance practices, the Company proposes to amend the relevant provisions of the Rules of Procedures of the Board of Supervisors Meetings.

At the meeting of the Board of Supervisors convened on August 29, 2022, the proposal in relation to the amendments to the Rules of Procedures of the Board of Supervisors Meetings was considered and approved, and is now submitted to the EGM for consideration and approval as an ordinary resolution. Upon consideration and approval at the EGM, the amended Rules of Procedures of the Board of Supervisors Meetings shall come into effect from the date on which the amended Articles of Association is approved by the CBIRC.

For details of the proposed amendments to the Rules of Procedures of the Board of Supervisors Meetings, please refer to Appendix V.

V. TO CONSIDER AND APPROVE THE ELECTION OF MR. LIANG QIANG AS AN EXECUTIVE DIRECTOR OF THE COMPANY

According to the relevant requirements of the Articles of Association and work requirements, the Board nominated Mr. LIANG Qiang as an executive director of the Company. Mr. LIANG Qiang satisfies the qualifications of a director as required by the relevant laws and regulations and the Articles of Association, and will perform his duties after his appointment is considered and approved at the EGM with a term of three years.

The biography of the candidate for executive director is set out in Appendix VI of this circular.

The resolution has been considered and approved at the 11th meeting of the Board in 2022 and is hereby submitted to the EGM for consideration and approval in accordance with the Articles of Association.

VI. TO REVIEW THE 2021 ANNUAL EVALUATION REPORT OF MAJOR SHAREHOLDERS

According to the Measures for the Supervision of the Behavior of Major Shareholders of Banking and Insurance Institutions (Trial) and other relevant regulations, the Board of the Company shall evaluate the situation of major Shareholders every year and report at the Shareholders' general meeting.

The 2021 annual evaluation report of major Shareholders is hereby submitted to the EGM, the full text of which is set out in Appendix VII of this circular for the Shareholders to review. However, it is not subject to the approval of Shareholders.

COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association	Amended Articles of Association
1	Article 11 In accordance with the relevant regulations of the Constitution of the Communist Party of China and the Company Law of China, organizations of the Communist Party of China (the “Party”) shall be established; the Party Committee shall play the core leadership role, providing direction, managing the overall situation and ensuring implementation. The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organization.	Article 11 In accordance with the relevant regulations of the Constitution of the Communist Party of China and the Company Law of China, organizations of the Communist Party of China (the “Party”) shall be established; the Party Committee shall play the core leadership role, providing direction, managing the overall situation and ensuring <u>facilitating</u> implementation. The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organization.
2	Article 12 The mission of the Company is to provide excellent services to customers, maximize returns to shareholders, promote career development of employees, solve the financial risk for the PRC and fulfill social responsibility.	Article 12 The mission of the Company is to provide excellent services to customers, maximize returns to shareholders, promote career development of employees, solve the financial risk for the PRC and fulfill social responsibility. <u>The Company establishes a vision of high-quality development, promotes an honest and trustworthy, pioneering and innovative corporate culture, forms a business principal of prudence and compliance, and abides by the fair, safe and orderly industry competition order.</u> <u>The Company pursues the development philosophy of innovation, coordination, greenness, openness and sharing, pays attention to environmental protection, proactively fulfills its social responsibilities, maintains a sound social reputation, and creates harmonious social relations.</u>

No.	Existing Articles of Association	Amended Articles of Association
3	<p>Article 14 The Company shall have ordinary shares at all times. The Company may create preference shares and other classes of shares if necessary, upon approval by the examining and approving departments authorized by the State Council.</p> <p>In the Articles, “preference shares” refer to another class of shares governed separately under the Company Law as compared to the ordinary shares governed by the general provisions. Holders of preference shares shall participate in the distribution of profits and residual assets of the Company in priority to ordinary shareholders, but their rights in respect of participating in decision making and management of the Company (such as voting rights) are restricted.</p> <p>Unless otherwise specified, references in Chapters 3 to 20 and 22 of the Articles to “share(s)” and “share certificate(s)” shall refer to ordinary share(s) and ordinary share certificate(s) and references to “shareholder(s)” in Chapters 3 to 20 and 22 of the Articles shall refer to ordinary shareholder(s).</p>	<p>Article 14 The Company shall have ordinary shares at all times. The Company may create preference shares <u>and or other classes of shares that meet the requirements prescribed by laws and regulations</u> if necessary, upon approval <u>registration or completion of the relevant procedures with the securities regulatory authorities of the State Council or</u> by the examining and approving departments authorized by the State Council.</p> <p>In the Articles, “preference shares” refer to another class of shares governed separately under the Company Law as compared to the ordinary shares governed by the general provisions. Holders of preference shares shall participate in the distribution of profits and residual assets of the Company in priority to ordinary shareholders, but their rights in respect of participating in decision making and management of the Company (such as voting rights) are restricted.</p> <p>Unless otherwise specified, references in Chapters 3 to 20 and 22 of the Articles to “share(s)” and “share certificate(s)” shall refer to ordinary share(s) and ordinary share certificate(s) and references to “shareholder(s)” in Chapters 3 to 20 and 22 of the Articles shall refer to ordinary shareholder(s).</p>

No.	Existing Articles of Association	Amended Articles of Association
4	Article 18 Clause 1 The shares issued by the Company for the subscription of investors within the People’s Republic of China in Renminbi shall be referred to as “domestic shares”. The shares issued by the Company for the subscription of investors outside the People’s Republic of China in a foreign currency shall be referred to as “foreign shares”. Shares issued with the approval of issuance by departments authorized by the State Council and listed and traded on an overseas stock exchange with the approval of the overseas securities regulatory authorities shall be referred to as “overseas listed shares”.	Article 18 Clause 1 The shares issued by the Company for the subscription of investors within the People’s Republic of China in Renminbi shall be referred to as “domestic shares”. The shares issued by the Company for the subscription of investors outside the People’s Republic of China in a foreign currency shall be referred to as “foreign shares”. Shares issued with the approval of issuance by <u>completion of relevant procedures with the securities regulatory authorities of the State Council or</u> departments authorized by the State Council and listed and traded on an overseas stock exchange with the approval of the overseas securities regulatory authorities shall be referred to as “overseas listed shares”.

No.	Existing Articles of Association	Amended Articles of Association
5	<p>Article 21 After the plan for issuing overseas listed shares and domestic shares has been approved by the securities regulatory authorities of the State Council, the board of directors of the Company may arrange for implementation of such plan by means of separate issue.</p> <p>The Company's plan for separate issues of overseas listed shares and domestic shares in accordance with the preceding paragraph may be implemented separately within 15 months upon the date of approval from the securities regulatory authorities of the State Council.</p> <p>Subject to approval by the securities regulatory authorities of the State Council, the MOF may arrange for the listing and trading of its shares as a promoter on stock exchange outside PRC. Such shares listed and traded on overseas stock exchanges shall be subject to the regulatory procedures, rules and requirements of the foreign securities market. No approval of meeting of class shareholders is required for the listing and trading of such shares on stock exchange outside the PRC.</p>	<p>Article 21 After the plan for issuing overseas listed shares and domestic shares has been approved by <u>granted registration or completion of relevant procedures with</u> the securities regulatory authorities of the State Council <u>or departments authorized by the State Council</u>, the board of directors of the Company may arrange for implementation of such plan by means of separate issue.</p> <p>The Company's plan for separate issues of overseas listed shares and domestic shares in accordance with the preceding paragraph may be implemented separately within 15 months upon the date of approval <u>registration or completion of relevant procedures</u> from the securities regulatory authorities of the State Council <u>or departments authorized by the State Council</u>.</p> <p>Subject to approval by the securities regulatory authorities of the State Council, the MOF may arrange for the listing and trading of its shares as a promoter on stock exchange outside PRC. Such shares listed and traded on overseas stock exchanges shall be subject to the regulatory procedures, rules and requirements of the foreign securities market. No approval of meeting of class shareholders is required for the listing and trading of such shares on stock exchange outside the PRC.</p>

No.	Existing Articles of Association	Amended Articles of Association
6	<p>Article 22 If the Company issues overseas listed shares and domestic shares separately within the total number of shares specified in the issue plan, such issues shall be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for once due to special circumstances, the shares may, subject to the approval of the securities regulatory authorities of the State Council, be issued in several stages.</p>	<p>Article 22 If the Company issues overseas listed shares and domestic shares separately within the total number of shares specified in the issue plan, such issues shall be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for once due to special circumstances, the shares may, subject to the approval of registration or <u>completion of relevant procedures with</u> the securities regulatory authorities of the State Council <u>or departments authorized by the State Council</u>, be issued in several stages.</p>
7	<p>Article 29 Where the Company repurchases its shares by an off-market agreement, the prior approval of shareholders' general meeting shall be obtained in accordance with the Articles. The Company may terminate or amend the contracts entered into in the aforementioned ways or waive its rights under a contract entered into in the aforementioned ways.</p> <p>A contract to repurchase shares referred to in the preceding paragraph includes (without limitation) an agreement to become obliged to repurchase or an acquisition of the right to repurchase shares of the Company.</p> <p>The Company shall not assign a contract to repurchase its shares or the rights under a contract to repurchase its shares.</p> <p>For the redeemable shares which can be purchased by the Company, other than such purchases made through the stock exchange or by tender, the purchase price shall be limited to a certain single maximum price. If such purchases are made by tender, tenders shall be available to all shareholders alike.</p>	<p>Article 29 Where the Company repurchases its shares by an off-market agreement, the prior approval of shareholders' general meeting shall be obtained in accordance with the Articles. The Company may terminate or amend the contracts entered into in the aforementioned ways or waive its rights under a contract entered into in the aforementioned ways.</p> <p>A contract to repurchase shares referred to in the preceding paragraph includes (without limitation) an agreement to become obliged to repurchase or an acquisition of the right to repurchase shares of the Company.</p> <p>The Company shall not assign a contract to repurchase its shares or the rights under a contract to repurchase its shares.</p> <p>For the redeemable shares which can be purchased by the Company, other than such purchases made through the stock exchange or by tender, the purchase price shall be limited to a certain single maximum price. If such purchases are made by tender, tenders shall be available to all shareholders alike.</p>

No.	Existing Articles of Association	Amended Articles of Association
8	<p>Article 52 The Committee of the Communist Party of China of China Cinda Asset Management Co., Ltd. (hereinafter referred to as the “Party Committee”) shall be established within the Company. The Party Committee shall consist of one secretary, two deputy secretaries and several other members. The chairman of the board of directors of the Company and the secretary of the Party Committee shall be the same person, and one deputy secretary shall be designated to assist the secretary in carrying out Party-building work. Eligible members of the Party Committee can join the board of directors, the board of supervisors and the senior management through legal procedures, while eligible members of the board of directors, the board of supervisors and the senior management who are Party members can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, a commission for discipline inspection (hereinafter referred to as the “Discipline Inspection Commission”) shall be established in accordance with relevant requirements.</p>	<p>Article 52 The Committee of the Communist Party of China of China Cinda Asset Management Co., Ltd. (hereinafter referred to as the “Party Committee”) shall be established within the Company. The Party Committee shall consist of one secretary, two deputy secretaries and several other members. The chairman of the board of directors of the Company and the secretary of the Party Committee shall be the same person, and one deputy secretary shall be designated to assist the secretary in carrying out Party-building work. Eligible members of the Party Committee can join the board of directors, the board of supervisors and the senior management through legal procedures, while eligible members of the board of directors, the board of supervisors and the senior management who are Party members can also join the Party Committee in accordance with relevant rules and procedures. <u>The Company shall strengthen the Party’s leadership and improve the corporate governance at the same time.</u> Meanwhile, a commission for discipline inspection (hereinafter referred to as the “Discipline Inspection Commission”) shall be established in accordance with relevant requirements.</p>

No.	Existing Articles of Association	Amended Articles of Association
		<p><u>The Company continues to improve the democratic management system under the Party leadership, with the employee representative meeting as the basis, where major decisions shall be made with regards to the opinions of employees, major issues involving the significant interests of employees must be reviewed by the employee representative meeting to ensure that employee representatives are entitled to participate in corporate governance in an orderly manner and in accordance with the laws. The Labor Union of the Company is responsible for the daily work of the employee representative meeting.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
9	<p>Article 53 The Party Committee shall, in accordance with the Constitution of the Communist Party of China and other internal laws and regulations of the Party, perform the following duties:</p> <p>(1) to ensure and supervise the Company's implementation of policies and guidelines of the Party and the State, and implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher level Party organizations;</p> <p>(2) to strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel, focusing on standards, procedure, evaluation, recommendation and supervision, and uphold the integration of the principle that the Party manages the cadres with the function of the board of directors in the lawful selection of the management and with the lawful exercise of authority of appointment, promotion and demotion of personnel by the management;</p>	<p>Article 53 The Party Committee shall, in accordance with the Constitution of the Communist Party of China and other internal laws and regulations of the Party, perform the following duties:</p> <p>(1) to <u>thoroughly study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, strengthen the Party's political building of the Company, adhere to and implement the fundamental systems, basic systems and important systems of Socialism with Chinese Characteristics,</u> ensure and supervise the Company's implementation of policies and guidelines of the Party and the State, and implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher level Party organizations;</p> <p>(2) to strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel, <u>effectively reinforcing the construction of leadership team, cadre team and professional team of the Company,</u> focusing on standards, procedure, evaluation, recommendation and supervision, and uphold the integration of the principle that the Party manages the cadres with the function of the board of directors in the lawful selection of the management and with the lawful exercise of authority of appointment, promotion and demotion of personnel by the management;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(3) to research and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions. Support the shareholders' general meeting, the board of directors, the board of supervisors and the senior management of the Company in performing their duties in accordance with laws and support the employees' representative meeting in carrying out its work;</p> <p>(4) to assume the primary responsibility to run the Party comprehensively with strict discipline, lead the Company's ideological and political work, the United Front work, the cultural and ethical progress, corporate culture cultivation as well as the work of groups such as the Labor Union and the Communist Youth League, lead the construction of the Party's working style and its clean and honest administration, and support the Discipline Inspection Commission in earnestly performing its supervisory responsibilities;</p> <p>(5) to strengthen the building of the Company's grassroots Party organizations and of its contingent of Party members, give full play to the role of Party branches as strongholds and to the role of Party members as pioneers and fine examples, and unite and lead cadres and employees to devote themselves into the reform and development of the Company;</p> <p>(6) other material matters that fall within the duty of the Party Committee.</p>	<p>(3) to research and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions. Support the shareholders' general meeting, the board of directors, the board of supervisors and the senior management of the Company in performing their duties in accordance with laws and support the employees' representative meeting in carrying out its work;</p> <p>(4) to assume the primary responsibility to run the Party comprehensively with strict discipline, lead the Company's ideological and political work, the United Front work, the cultural and ethical progress, corporate culture cultivation as well as the work of groups such as the Labor Union and the Communist Youth League, lead the construction of the Party's working style and its clean and honest administration, and support the Discipline Inspection Commission in earnestly performing its supervisory responsibilities;</p> <p>(5) to strengthen the building of the Company's grassroots Party organizations and of its contingent of Party members, give full play to the role of Party branches as strongholds and to the role of Party members as pioneers and fine examples, and unite and lead cadres and employees to devote themselves into the reform and development of the Company;</p> <p>(6) other material matters that fall within the duty of the Party Committee.</p>

No.	Existing Articles of Association	Amended Articles of Association
10	<p>Article 58 Holders of the ordinary shares of the Company shall have the following obligations:</p> <p>(1) to abide by the laws and regulations, regulatory requirements and the Articles;</p> <p>(2) to contribute to the share capital according to the number of shares subscribed by them and the methods of capital contribution, to perform capital contribution obligation in strict compliance with the requirements of the laws and regulations and the requirements of the banking regulatory authority of the State Council, purchase shares of the Company with their own funds and ensure the funds are obtained from legal sources, rather than entrusted funds, debt funds and other funds not owned by themselves, unless otherwise prescribed by laws and regulations;</p> <p>(3) not to withdraw their contributed share capital unless in such circumstances as stipulated by the laws and regulations;</p>	<p>Article 58 Holders of the ordinary shares of the Company shall have the following obligations:</p> <p>(1) to abide by the laws and regulations, regulatory requirements and the Articles;</p> <p>(2) to contribute to the share capital according to the number of shares subscribed by them and the methods of capital contribution, to perform capital contribution obligation in strict compliance with the requirements of the laws and regulations and the requirements of the banking regulatory authority of the State Council, purchase shares of the Company with their own funds and ensure the funds are obtained from legal sources, rather than entrusted funds, debt funds and other funds not owned by themselves, unless otherwise prescribed by laws, regulations or regulatory policies; <u>to meet the regulatory requirements about the shareholding proportions and the number of institutional shareholders, and not to entrust others or be entrusted by others to hold shares of the Company;</u></p> <p>(3) not to withdraw their contributed share capital unless in such circumstances as stipulated by the laws and regulations;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(4) not to abuse the Company's independent status as a legal person and the shareholders' limited liability to damage the interest of the creditors of the Company;</p> <p>(5) to perform their fiduciary duties to the Company;</p>	<p>(4) not to abuse the Company's independent status as a legal person and the shareholders' limited liability to damage the interest of the creditors of the Company; <u>shareholders, and their controlling shareholders and de facto controllers shall not abuse the rights of shareholders or use their affiliation to cause detriment to the legitimate interests of the Company, other shareholders or stakeholders; they shall not interfere with the decision-making and management rights of the board of directors and senior management in accordance with the Articles of Association of the Company; they shall not bypass the board of directors and senior management to directly interfere with the operation and management of the Company;</u></p> <p>(5) to perform their fiduciary duties to the Company; <u>the shareholder shall, in accordance with laws, regulations, and regulatory provisions, truthfully notify the Company of its financial information, equity structure, source of funds to acquire shares, controlling shareholder, de facto controller, connected party, person acting in concert, beneficial owner, investment in other financial institutions, and other information;</u></p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(6) to support the reasonable capital plans formulated by the board of directors of the Company to enable the Company to meet regulatory capital requirements constantly;</p> <p>(7) other obligations imposed by the laws, regulations, regulatory documents and the Articles.</p> <p>Shareholders shall not be liable for making any additional contribution to the share capital other than according to the terms as agreed as a subscriber of the shares at the time of subscription.</p> <p>Shareholders shall nominate candidates for directors and supervisors in strict compliance with the conditions and procedures required by laws, regulations and the Articles.</p>	<p>(6) <u>to notify the Company of the relevant situation in writing in a timely manner in accordance with laws, regulations and regulatory provisions, if they are involved in a merger or demerger, or are subject to an order for suspension of business for overhaul, designated custody, receivership, abolishment or any measure, or are subject to a dissolution, liquidation, bankruptcy proceeding, or have a change in their legal representative, company name, business premises, business scope, or any other important matter;</u></p> <p>(7) <u>to notify the Company of the relevant situation in writing in a timely manner in accordance with laws, regulations and regulatory provisions, in case where the shares of the Company held by a shareholder are involved in litigation or arbitration, are subject to legal compulsory measures taken by the judicial authorities, are pledged or released from a pledge;</u></p> <p>(8) <u>to comply with laws, regulations and regulatory provisions, and shall not harm the interests of other shareholders and the Company, if they transfer or pledge the shares of the Company held by them, or conduct a connected party transaction with the Company;</u></p> <p>(9) <u>to support the reasonable capital plans formulated by the board of directors of the Company to enable the Company to meet regulatory capital requirements constantly; (for substantial shareholders) to replenish the capital or give a written undertaking to the Company to replenish the capital when necessary, except for shareholders of Ministry of Finance, National Council for Social Security Fund and shareholders approved to be exempted by the banking regulatory authorities of the State Council;</u></p>

No.	Existing Articles of Association	Amended Articles of Association
		<p>(10) <u>to cooperate with the regulatory authorities in investigation and risk disposal, in case where the Company has a risk event or commits a material violation of provisions;</u></p> <p>(11) other obligations imposed by the laws, regulations, regulatory documents and the Articles.</p> <p>Shareholders shall not be liable for making any additional contributions to the share capital other than according to the terms as agreed as a subscriber of the shares at the time of subscription.</p> <p>Shareholders shall nominate candidates for directors and supervisors in strict compliance with the conditions and procedures required by laws, regulations and the Articles.</p> <p><u>In accordance with laws, regulations and regulatory requirements, the Company shall establish the corresponding loss absorption and risk defense mechanisms in case of material risks.</u></p> <p><u>For the obligations of ordinary shareholders stipulated in this Article, where the shareholder is the financial departments of the State Council, the investment institutions authorized by the State Council, etc., the laws, regulations, department rules and regulatory documents stipulate otherwise, such provisions shall prevail.</u></p> <p><u>For the obligations of ordinary shareholders stipulated in this Article, the financial departments of the State Council, the investment institutions authorized by the State Council and other relevant shareholders shall not be subject to the obligations not applicable thereto.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
11	<p>Article 59 Prior approval from the banking regulatory authority of the State Council is required for any entity or person to purchase 5% or more of total issued shares of the Company. Any shareholder who owns more than 5% of the total shares must report in writing to the Company on the day it occurs so that the Company could apply for the approval to the banking regulatory authority of the State Council within five days from the date of the occurrence of the event.</p> <p>If a shareholder who owns 5% or more of the total shares of the Company without prior approval of the banking regulatory authority of the State Council, the exercise of rights of the shareholder in respect of the shares in excess of 5% of the total shares of the Company (“Excess Shares”) as stipulated in Article 55 shall be subject to restrictions unless approval is obtained from the banking regulatory authority of the State Council. The restrictions include (without limitation):</p>	<p>Article 59 Prior approval from the banking regulatory authority of the State Council is required for any entity or person to purchase <u>an investor together with its connected parties and persons acting in concert that plan to hold, either separately or jointly, for the first time or accumulatively increase the holding of 5% or more of total issued shares of the Company. When an investor and its connected parties and persons acting in concert hold, either separately or jointly, not less than 1% but not more than 5% of the Company’s total shares, the Company shall, within 10 working days from the date of obtaining corresponding equities by them, report to the banking regulatory authority of the State Council.</u></p> <p>Any shareholder who owns more than 5% of the total shares must report in writing to the Company on the day it occurs so that the Company could apply for the approval to the banking regulatory authority of the State Council within five days from the date of the occurrence of the event.</p> <p>If a shareholder who owns 5% or more of the total shares of the Company without prior approval of the banking regulatory authority of the State Council, the exercise of rights of the shareholder in respect of the shares in excess of 5% of the total shares of the Company (“Excess Shares”) as stipulated in Article 55 shall be subject to restrictions unless approval is obtained from the banking regulatory authority of the State Council. The restrictions include (without limitation):</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(1) the Excess Shares shall have no voting rights at shareholders' general meetings (including class shareholders' meeting); and</p> <p>(2) the Excess Shares shall have no rights in respect of the nomination of candidates for directors or supervisors as provided in the Articles.</p> <p>Notwithstanding the foregoing, holders of Excess Shares shall not be subject to any restrictions in exercising other shareholders' rights pursuant to Article 55. If a shareholder fails to obtain approval from the banking regulatory authority of the State Council for the holding of Excess Shares, the shareholder shall dispose of the Excess Shares within a period prescribed by the banking regulatory authority of the State Council.</p>	<p>(1) the Excess Shares shall have no voting rights at shareholders' general meetings (including class shareholders' meeting); and</p> <p>(2) the Excess Shares shall have no rights in respect of the nomination of candidates for directors or supervisors as provided in the Articles.</p> <p>Notwithstanding the foregoing, holders of Excess Shares shall not be subject to any restrictions in exercising other shareholders' rights pursuant to Article 55. If a shareholder fails to obtain approval from the banking regulatory authority of the State Council for the holding of Excess Shares, the shareholder shall dispose of the Excess Shares within a period prescribed by the banking regulatory authority of the State Council.</p>
12	<p>Article 61 If any shareholder pledges the Company's shares as collateral for himself/herself/itself or others or 5% or more of the Company's shares held by the shareholder are involved in any litigation or arbitration, he/she/it shall notify the board of directors of the Company in advance and shall be in strict accordance with laws and regulations and the requirements of the regulatory authorities.</p>	<p>Article 61 If any shareholder pledges the Company's shares as collateral for himself/herself/itself or others or 5% or more of the Company's shares held by the shareholder are involved in any litigation or arbitration, he/she/it shall notify the board of directors of the Company in advance and shall be in strict accordance with laws and regulations and the requirements of the regulatory authorities. <u>The office of the board of directors or any other departments designated by the board of directors shall be responsible for such daily work as the collection, sorting out and submission of any information in relation to any pledge of shares of the Company.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
		<p><u>Shareholders who have seats in the board of directors and/or the board of supervisors of the Company, or who directly, indirectly, or jointly hold or control more than 2% of the shares or voting rights of the Company shall apply in advance to the board of directors for filing before pledging the shares of the Company, and indicate the reasons for the pledge, amount of shares pledged, term of pledge, pledgee and other basic information. Where the board of directors considers there exists a material adverse effect on the Company’s equity stability, corporate governance, risk and connected transaction control, etc., such pledge shall not be filed. When the board of directors considers relevant filings, the directors appointed by the shareholders proposing such pledge shall abstain from voting. Shareholders shall, after completing share pledge registration, cooperate with the Company’s work of risk management and information disclosure, and provide the information involving share pledge to the Company in a timely manner. Shareholders shall not pledge their shares of the Company if the balance of their loans from the Company exceeds the audited net value of the equities of the Company they hold for the previous year. If the number of shares of the Company pledged by such shareholder is equal to or greater than 50% of the shares held by such shareholder in the Company, the voting right attached to the pledged shares may not be exercised at the shareholders’ general meeting, and the directors nominated by such shareholder may not vote at a board meeting or be included in the number of board meeting attendees.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
13	<p>Article 62 The shareholders' general meeting is the organ of power of the Company. The shareholders' general meeting exercises the following functions and powers in accordance with the laws:</p> <p>(1) to decide the Company's operating policies and investment plans;</p> <p>(2) to elect and replace the directors and supervisors who are not representative of the employees of the Company, and to decide on matters related to the emoluments of directors and supervisors;</p> <p>(3) to consider and approve the reports of the board of directors;</p> <p>(4) to consider and approve the reports of the board of supervisors;</p> <p>(5) to consider and approve the annual financial budget and final account statement of the Company;</p> <p>(6) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(7) to resolve on any increase or reduction in the Company's registered capital;</p> <p>(8) to resolve on the issuance of corporate bonds, any class of shares, warrants or other marketable securities of the Company and their listing;</p>	<p>Article 62 The shareholders' general meeting is the organ of power of the Company. The shareholders' general meeting exercises the following functions and powers in accordance with the laws <u>within the scope prescribed by laws, administrative regulations, rules, regulatory provisions and the Articles:</u></p> <p>(1) to decide the Company's operating policies and investment plans;</p> <p>(2) to elect and <u>replace and remove</u> the directors and supervisors who are not representative of the employees of the Company, and to decide on matters related to the emoluments of directors and supervisors;</p> <p>(3) to consider and approve the reports of the board of directors;</p> <p>(4) to consider and approve the reports of the board of supervisors;</p> <p>(5) to consider and approve the annual financial budget and final account statement of the Company;</p> <p>(6) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(7) to resolve on any increase or reduction in the Company's registered capital;</p> <p>(8) to resolve on the issuance of corporate bonds, any class of shares, warrants or other marketable securities of the Company and their listing;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(9) to resolve on matters related to merger, separation, dissolution, liquidation of the Company or alternation on the form of the Company;</p> <p>(10) to amend the Articles, the procedural rules of the shareholders' general meeting, and the meetings of the board of directors and the board of supervisors;</p> <p>(11) to decide the engagement, dismissal or replacement of accounting firms of the Company;</p> <p>(12) to resolve on matters related to repurchase of shares of the Company under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles;</p> <p>(13) to consider and approve major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, write-off of assets, external donations of the Company and major decisions of legal corporations;</p> <p>(14) to consider and approve matters in relation to the change of use of the raised fund;</p> <p>(15) to consider and approve share incentive scheme;</p>	<p>(9) to resolve on matters related to merger, separation, dissolution, liquidation of the Company or alternation on the form of the Company;</p> <p>(10) to amend the Articles, the procedural rules of the shareholders' general meeting, and the meetings of the board of directors and the board of supervisors;</p> <p>(11) to decide the engagement, dismissal or replacement of accounting firms of the Company <u>for conducting regular statutory audits work for the Company's financial reports;</u></p> <p>(12) to resolve on matters related to repurchase of shares of the Company under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles;</p> <p>(13) to consider and approve major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, write-off of assets, external donations of the Company and major decisions of legal corporations;</p> <p>(14) to consider and approve matters in relation to the change of use of the raised fund;</p> <p>(15) to consider and approve share incentive scheme;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(16) to consider and approve any purchase, disposal or provision of guarantee with aggregate value of more than 30% of the total assets of the Company within a period of a year;</p> <p>(17) to consider and approve connected transactions required to be approved by the shareholders' general meeting under the law, regulations, regulatory documents and the securities regulatory authorities of the place where the Company's shares are listed;</p> <p>(18) to consider any motion raised by shareholders, individually or in aggregate, holding more than 3% of issued shares of the Company with voting rights;</p> <p>(19) to determine the issuance of preference shares; to determine or authorize the board of directors to determine matters relating to preference shares issued by the Company, including but not limited to redemption, conversion and distribution of dividends;</p> <p>(20) to consider and approve all other matters which are required to be determined by the shareholders' general meeting under the laws, regulations, regulatory documents, applicable requirements of the securities regulatory authorities of the place where the Company's shares are listed and the Articles.</p> <p>The above matters which are within the scope of authority of the shareholders' general meeting shall be considered and approved by the shareholders' general meetings. However, the shareholders' general meeting may delegate power to the board of directors to decide on such matters under necessary, reasonable and lawful circumstances.</p>	<p>(16) to consider and approve any purchase, disposal or provision of guarantee with aggregate value of more than 30% of the total assets of the Company within a period of a year;</p> <p>(17) to consider and approve connected transactions required to be approved by the shareholders' general meeting under the law, regulations, regulatory documents and the securities regulatory authorities of the place where the Company's shares are listed;</p> <p>(18) to consider any motion raised by shareholders, individually or in aggregate, holding more than 3% of issued shares of the Company with voting rights;</p> <p>(19) to determine the issuance of preference shares; to determine or authorize the board of directors to determine matters relating to preference shares issued by the Company, including but not limited to redemption, conversion and distribution of dividends;</p> <p>(20) to consider and approve all other matters which are required to be determined by the shareholders' general meeting under the laws, regulations, regulatory documents, applicable requirements of the securities regulatory authorities of the place where the Company's shares are listed and the Articles.</p> <p>The above matters which are within the scope of authority of the shareholders' general meeting shall be considered and approved by the shareholders' general meetings. However, the shareholders' general meeting may delegate power to the board of directors to decide on such matters under necessary, reasonable and lawful circumstances.</p>

No.	Existing Articles of Association	Amended Articles of Association
14	<p>Article 66 Shareholders' general meetings include annual general meetings and extraordinary general meetings. The annual general meetings are required to be held once every year and within six months from the close of the preceding accounting year. If the meeting is deferred under special circumstances, the Company shall promptly report to the banking regulatory authority of the State Council and explain the reason therefor.</p> <p>An extraordinary general meeting shall be convened within two months from the date of occurrence of any of the following events:</p> <ol style="list-style-type: none"> (1) the number of directors is lower than the minimum quorum or less than two-thirds of the total number of directors specified at the shareholders' general meeting; (2) the uncovered loss of the Company reaches one-third of the Company's total share capital; (3) shareholders who individually or jointly hold more than 10% of the voting shares of the Company request to convene the meeting in writing; 	<p>Article 66 Shareholders' general meetings include annual general meetings and extraordinary general meetings. The annual general meetings are required to be held once every year and within six months from the close of the preceding accounting year. If the meeting is deferred under special circumstances, the Company shall promptly report to the banking regulatory authority of the State Council and explain the reason therefor.</p> <p>An extraordinary general meeting shall be convened within two months from the date of occurrence of any of the following events:</p> <ol style="list-style-type: none"> (1) the number of directors is lower than the minimum quorum or less than two-thirds of the total number of directors specified at the shareholders' general meeting; (2) the uncovered loss of the Company reaches one-third of the Company's total share capital; (3) shareholders who individually or jointly hold more than 10% of the voting shares of the Company request to convene the meeting in writing;

No.	Existing Articles of Association	Amended Articles of Association
	<p>(4) the board of directors deems it necessary to convene the meeting;</p> <p>(5) the board of supervisors proposes to convene the meeting; or</p> <p>(6) any other circumstances as stipulated by the laws, regulations, regulatory documents and the Articles.</p> <p>The shareholding of the shareholders mentioned in item (3) above shall be calculated as of the close of the date or, if it falls on a non-trading date, the prior trading date on which such shareholders request to convene the meeting in writing.</p>	<p>(4) the board of directors deems it necessary to convene the meeting;</p> <p>(5) the board of supervisors proposes to convene the meeting;</p> <p>(6) <u>when proposed to convene the meeting by at least one-half and not less than two independent directors;</u> or</p> <p><u>(7)</u> any other circumstances as stipulated by the laws, regulations, regulatory documents and the Articles.</p> <p>The shareholding of the shareholders mentioned in item (3) above shall be calculated as of the close of the date or, if it falls on a non-trading date, the prior trading date on which such shareholders request to convene the meeting in writing.</p>

No.	Existing Articles of Association	Amended Articles of Association
15	<p>Article 68 Not less than one-half of the independent directors (or at least two independent directors) may jointly propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall make a response in writing as to whether or not it agrees to convene such extraordinary general meeting within 10 days upon receipt of the proposal in accordance with the laws, regulations and the Articles.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, a notice convening such meeting shall be issued within five days from the date on which a resolution of the board of directors is passed. If the board of directors refuses to convene the extraordinary general meeting, it shall give an explanation.</p>	<p>Article 68 Not less than one-half of the independent directors (or at least two independent directors) may jointly propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall make a response in writing as to whether or not it agrees to convene such extraordinary general meeting within 10 days <u>convene an extraordinary general meeting within two months</u> upon receipt of the proposal in accordance with the laws, regulations and the Articles.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, a notice convening such meeting shall be issued within five days from the date on which a resolution of the board of directors is passed. If the board of directors refuses to convene the extraordinary general meeting, it shall give an explanation.</p>
16	<p>Article 74 When the Company is to convene an annual general meeting, the board of directors shall notify all shareholders in writing 20 working days before the meeting; when to convene an extraordinary general meeting, the board of directors shall notify all shareholders in writing 10 working days or 15 days (whichever is longer) before the meeting.</p>	<p>Article 74 When the Company is to convene an annual general meeting, the board of directors shall notify all shareholders in writing 20 working days <u>20 days</u> before the meeting; when to convene an extraordinary general meeting, the board of directors shall notify all shareholders in writing 10 working days or 15 days (whichever is longer) before the meeting.</p> <p><u>If the securities regulatory authorities of the place where the shares of the Company are listed stipulates a longer notice time period for a shareholders' general meeting such stipulation shall prevail.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
17	<p>Article 79 Shareholders' general meetings may be convened on-site or by way of correspondence.</p> <p>The Company may convene a shareholders' general meeting through a variety of modern communication technologies, subject to the legitimacy, efficiency and applicability of the meeting. Shareholders who attend the meeting through the aforesaid methods shall be deemed as attending the meeting in person.</p>	<p>Article 79 <u>The Company shall set up a meeting place for the shareholders' general meetings</u> may be convened on-site or by way of correspondence <u>that will be held in the form of on-site meeting.</u></p> <p>The Company may convene a shareholders' general meeting through a variety of modern communication technologies, subject to the legitimacy, efficiency and applicability of the meeting. Shareholders who attend the meeting through the aforesaid methods shall be deemed as attending the meeting in person.</p>
18	<p>Article 95 The following matters shall be approved by shareholders' general meeting by special resolution:</p> <p>(1) increase or reduce of the Company's registered capital;</p> <p>(2) merger, division, dissolution, liquidation and change of corporate form of the Company;</p> <p>(3) issuance and listing of corporate bonds, any class of shares, warrants and other marketable securities;</p> <p>(4) repurchase of Company's shares under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles;</p> <p>(5) amendments to the Articles;</p> <p>(6) share incentive scheme;</p>	<p>Article 95 The following matters shall be approved by shareholders' general meeting by special resolution:</p> <p>(1) increase or reduce of the Company's registered capital;</p> <p>(2) merger, division, dissolution, liquidation and change of corporate form of the Company;</p> <p>(3) issuance and listing of corporate bonds, any class of shares, warrants and other marketable securities;</p> <p>(4) repurchase of Company's shares under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles;</p> <p>(5) amendments to the Articles;</p> <p>(6) share incentive scheme;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(7) purchase, disposal or provision of guarantee with aggregate value of more than 30% of the total assets of the Company within a period of a year;</p> <p>(8) major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations and major decisions of legal corporations;</p> <p>(9) alteration of profit distribution policy;</p> <p>(10) other matters stipulated by laws, administrative regulations, regulatory documents, the requirements of the securities regulatory authorities of the place where the Company's shares are listed or the Articles, which shall be approved by special resolutions or matters which are significant to the Company and are determined by ordinary resolution of shareholders' general meeting to be approved by special resolutions.</p> <p>Apart from the aforementioned matters, any other matters requiring approval at shareholders' general meeting shall be approved by ordinary resolutions.</p>	<p>(7) purchase, disposal or provision of guarantee with aggregate value of more than 30% of the total assets of the Company within a period of a year;</p> <p>(8) major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations and major decisions of legal corporations;</p> <p>(9) alteration of profit distribution policy;</p> <p>(10) <u>removal of an independent director;</u></p> <p>(11) other matters stipulated by laws, administrative regulations, regulatory documents, the requirements of the securities regulatory authorities of the place where the Company's shares are listed or the Articles, which shall be approved by special resolutions or matters which are significant to the Company and are determined by ordinary resolution of shareholders' general meeting to be approved by special resolutions.</p> <p>Apart from the aforementioned matters, any other matters requiring approval at shareholders' general meeting shall be approved by ordinary resolutions.</p>

No.	Existing Articles of Association	Amended Articles of Association
19	<p>Article 115 When convening a class meeting, the Company shall determine the notice period according to the corresponding annual general meeting or extraordinary general meeting of the class meeting, and the written notice of the annual general meeting shall be given 20 working days before the meeting, 10 working days or 15 days (whichever is longer) before the extraordinary general meeting, to notify all shareholders in the share register of such class of the matters to be considered, the date and the venue of the class meeting.</p>	<p>Article 115 When convening a class meeting, the Company shall determine <u>issue a written notice in accordance with the notice period requirement of the notice period according to the</u> corresponding annual general meeting or extraordinary general meeting of the class meeting, and the written notice of the annual general meeting shall be given 20 working days before the meeting, 10 working days or 15 days (whichever is longer) before the extraordinary general meeting, to notify all shareholders in the share register of such class of the matters to be considered, the date, <u>time</u> and the venue of the class meeting.</p> <p><u>Where the laws, administrative regulations, departmental rules, and securities regulatory authorities and the stock exchange(s) of the places where the Company's shares are listed stipulate otherwise on the convening of a class meeting, such stipulation shall be followed.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
20	<p>Article 125 A director may resign before the expiry of his/her term of office. The resigning director shall submit a written resignation to the board of directors.</p> <p>In case that no timely reelection takes place upon expiry of the term of a director or resignation of a director during his/her term of office affects the normal operation of the Company, or makes the number of directors fall below the quorum, the existing director shall continue to perform his/her duties as a director in accordance with the laws, regulations, regulatory documents and the Articles till a new director takes his/her office. The resignation of director shall not take effect until the new director is elected to take the place of the resigning director. Other than the circumstances specified in the preceding paragraph of this Article, the resignation of a director shall take effect upon receipt of the resignation letter by the board of directors. Under the aforesaid circumstances, the board of directors shall convene an extraordinary general meeting immediately to elect a new director to fill the vacancy.</p>	<p>Article 125 A director may resign before the expiry of his/her term of office. The resigning director shall submit a written resignation to the board of directors.</p> <p>In case that no timely reelection takes place upon expiry of the term of a director or resignation of a director during his/her term of office affects the normal operation of the Company, or makes the number of directors fall below the quorum <u>the minimum number required by the Company Law or two-thirds of the number of directors stipulated in the Articles</u>, the existing director shall continue to perform his/her duties as a director in accordance with the laws, regulations, regulatory documents and the Articles till a new director takes his/her office. The resignation of director shall not take effect until the new director is elected to take the place of the resigning director. <u>If the Company is in the process of dealing with major risks, any director shall not resign without the approval of the regulatory authorities. If the resignation of an independent director causes the number of independent directors on the Company's board of directors to fall below the minimum number of independent directors required by law, the independent director shall continue performing his/her duties and responsibilities before a new independent director takes office, except for resignation and removal due to loss of independence.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
		<p>Other than the circumstances specified in the preceding paragraph of this Article, the resignation of a director shall take effect upon receipt of the resignation letter by the board of directors. Under the aforesaid circumstances, the board of directors shall convene an extraordinary general meeting immediately to elect a new director to fill the vacancy.</p> <p><u>When a director is removed by the general meeting, dies, resigns due to loss of independence as in the case of an independent director, or otherwise is unable to perform the duties of director, rendering the number of directors lower than the minimum number required by the Company Law or two-thirds of the number of directors stipulated in the Articles, the general meeting shall exercise the power of the board of directors until the number of members of the board of directors meets the requirements.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
21	<p>Article 131 Independent directors shall be independent and free from the conditions that prohibited a person from serving as an independent director stipulated by the laws, regulations and requirements of the banking regulatory authority of the State Council and the securities regulatory authorities of the place where the shares of the Company are listed.</p> <p>Independent directors shall not hold concurrent positions in over two financial asset management companies.</p>	<p>Article 131 Independent directors shall be independent and free from the conditions that prohibited a person from serving as an independent director stipulated by the laws, regulations and requirements of the banking regulatory authority of the State Council and the securities regulatory authorities of the place where the shares of the Company are listed.</p> <p>Independent directors <u>can serve as an independent director in up to five domestic and overseas companies concurrently, and shall not hold concurrent positions in over two financial asset management companies. If an independent director is also an independent director of a banking or insurance institution, the relevant institutions shall have no connection relationship and no conflict of interest.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
22	<p>Article 136 Independent directors shall provide objective, fair and independent opinions on the matters discussed at shareholder's general meetings and board meetings, in particular the following matters:</p> <p>(1) material connected transactions;</p> <p>(2) profit distribution plans;</p> <p>(3) nomination, appointment and removal of directors;</p> <p>(4) appointment and dismissal of senior management members;</p> <p>(5) remuneration of directors and senior management members;</p> <p>(6) appointment of external auditors;</p> <p>(7) matters that may jeopardize the interests of minority shareholders in the opinion of independent directors;</p> <p>(8) matters that may cause significant losses of the Company in the opinion of independent directors; and</p> <p>(9) any other matters stipulated by laws, regulations, regulatory documents, the requirements of securities regulatory authorities of the place where the shares of the Company are listed, or the Articles.</p>	<p>Article 136 Independent directors shall provide objective, fair and independent opinions on the matters discussed at shareholder's general meetings and board meetings, in particular the following matters:</p> <p>(1) material connected transactions;</p> <p>(2) profit distribution plans;</p> <p>(3) nomination, appointment and removal of directors;</p> <p>(4) appointment and dismissal of senior management members;</p> <p>(5) remuneration of directors and senior management members;</p> <p>(6) <u>appointment of external auditors engagement or dismissal of the accounting firm that conducts regular statutory audit of the financial reports of the Company;</u></p> <p>(7) matters that may jeopardize the interests of minority shareholders in the opinion of independent directors;</p> <p>(8) matters that may cause significant losses of the Company in the opinion of independent directors; and</p> <p>(9) any other matters stipulated by laws, regulations, regulatory documents, the requirements of securities regulatory authorities of the place where the shares of the Company are listed, or the Articles.</p>

No.	Existing Articles of Association	Amended Articles of Association
23	<p>Article 141 The board of directors shall perform the following duties in accordance with laws:</p> <ol style="list-style-type: none"> (1) to convene and report its work to the shareholders' general meeting; (2) to implement the resolutions of the shareholders' general meetings; (3) to determine the development strategies, operation plans and investment plans of the Company, and supervise the implementation; (4) to formulate capital plans; (5) to formulate annual financial budget and final account statement of the Company; (6) to formulate profit distribution plan and loss recovery plan of the Company; (7) to formulate plans for the increase or reduction of the registered capital of the Company; (8) to formulate plans for merger, division, dissolution and change of the form of the Company; (9) to formulate plans for the issuance of corporate bonds, any types of shares, warrants or other marketable securities and listing of the Company; 	<p>Article 141 The board of directors shall perform the following duties in accordance with laws:</p> <ol style="list-style-type: none"> (1) to convene and report its work to the shareholders' general meeting; (2) to implement the resolutions of the shareholders' general meetings; (3) to determine the development strategies, operation plans and investment plans of the Company, and supervise the implementation; (4) to formulate capital plans, <u>and assume ultimate responsibility for capital or solvency management;</u> (5) to formulate annual financial budget and final account statement of the Company; (6) to formulate profit distribution plan and loss recovery plan of the Company; (7) to formulate plans for the increase or reduction of the registered capital of the Company; (8) to formulate plans for <u>major acquisitions or merger of the Company</u>, division, dissolution or <u>and</u> change of the form of the Company; (9) to formulate plans for the issuance of corporate bonds, any types of shares, warrants or other marketable securities and listing of the Company;

No.	Existing Articles of Association	Amended Articles of Association
	<p>(10) to formulate share repurchase plans of the Company under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles;</p> <p>(11) to resolve on matters related to repurchase of shares of the Company under the circumstances stipulated by items (3), (5) or (6) of the first clause of Article 27 of the Articles;</p> <p>(12) to formulate amendments to the Articles, the rules of procedures of the shareholders' general meeting and the rules of procedures of the board of directors;</p> <p>(13) to consider and approve the terms of reference of the president;</p> <p>(14) to appoint or dismiss the president and the board secretary of the Company;</p> <p>(15) to appoint or dismiss vice presidents, assistants to president and other senior management members (excluding the board secretary) as nominated or suggested by the president;</p> <p>(16) to determine the chairman (other than the chairman of the strategic development committee) and members of each special committee under the board of directors;</p> <p>(17) to formulate the assessment methods and remuneration package of directors for the approval by the shareholders' general meeting;</p>	<p>(10) to formulate share repurchase plans of the Company under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles;</p> <p>(11) to resolve on matters related to repurchase of shares of the Company under the circumstances stipulated by items (3), (5) or (6) of the first clause of Article 27 of the Articles;</p> <p>(12) to formulate amendments to the Articles, the rules of procedures of the shareholders' general meeting and the rules of procedures of the board of directors, <u>consider and approve the working rules for the special committees of the board of directors;</u></p> <p>(13) to consider and approve the terms of reference of the president;</p> <p>(14) to appoint or dismiss the president and the board secretary of the Company;</p> <p>(15) to appoint or dismiss vice presidents, assistants to president and other senior management members (excluding the board secretary) as nominated or suggested by the president;</p> <p>(16) to determine the chairman (other than the chairman of the strategic development committee) and members of each special committee under the board of directors;</p> <p>(17) to formulate the assessment methods and remuneration package of directors for the approval by the shareholders' general meeting;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(18) to determine the remuneration, performance review and award and punishment mechanism of the senior management members of the Company;</p> <p>(19) to formulate the basic management system of the Company and supervise its implementation;</p> <p>(20) to determine the risk management, compliance and internal control policies of the Company and formulate systems in relation to the internal control and compliance management of the Company;</p> <p>(21) to determine the structure of internal departments and branches of the Company;</p> <p>(22) to evaluate and improve the corporate governance of the Company;</p> <p>(23) to formulate share incentive schemes;</p> <p>(24) to manage the information disclosure and investors' relation management of the Company, and assume the ultimate responsibility for the truthfulness, accuracy, completeness and timeliness of the accounting and financial reports of the Company;</p>	<p>(18) to determine the remuneration, performance review and award and punishment mechanism of the senior management members of the Company;</p> <p>(19) to formulate the basic management system of the Company and supervise its implementation;</p> <p>(20) to determine the <u>risk tolerance</u>, risk management, compliance and internal control policies of the Company, and formulate systems in relation to the internal control and compliance management of the Company, <u>and take ultimate responsibility for comprehensive risk management</u>;</p> <p>(21) to determine the structure of internal departments and branches of the Company;</p> <p>(22) to evaluate and improve the corporate governance of the Company;</p> <p>(23) to formulate share incentive schemes;</p> <p>(24) to manage the information disclosure and investors' relation management of the Company, and assume the ultimate responsibility for the truthfulness, accuracy, completeness and timeliness of the accounting and financial reports of the Company;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(25) to propose the appointment, dismissal or termination of appointment of accounting firm to the shareholders' general meeting;</p> <p>(26) to consider and approve, or authorize the connected transaction control committee under the board of directors to approve connected transactions, except for those which shall be considered and approved by the shareholders' general meeting as required by laws;</p> <p>(27) within the scope of approval by a shareholders' general meeting, to consider and approve the major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations of the Company and major decisions of legal corporations;</p> <p>(28) to consider and approve the proposals of each special committee of the board of directors;</p>	<p>(25) to propose the appointment, dismissal or termination of appointment of accounting firm <u>which conducts regular statutory audits of the Company's financial reports</u> to the shareholders' general meeting;</p> <p>(26) to consider and approve, or authorize the connected transaction control committee under the board of directors to approve connected transactions, except for those which shall be considered and approved by the shareholders' general meeting as required by laws;</p> <p>(27) within the scope of approval by a shareholders' general meeting, to consider and approve the major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations, <u>data governance</u> of the Company and major decisions of legal corporations;</p> <p>(28) to consider and approve the proposals of each special committee of the board of directors;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(29) to consider the work reports of the president to ensure that each director obtains the information related to the fulfillment of his/her duties in accordance with the relevant regulatory requirement in a timely manner; to review the work of senior management members to ensure their effective performance of management duty;</p> <p>(30) to approve internal audit management system and regulations, medium-to-long term audit plan, annual working plan and internal audit system, determine or authorize the audit committee to determine the internal audit budget, remuneration of staff and the appointment and removal of major officers in charge, and ensure the independence of internal audit; and</p> <p>(31) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles and as authorized by the shareholders' general meeting.</p>	<p>(29) to consider the work reports of the president to ensure that each director obtains the information related to the fulfillment of his/her duties in accordance with the relevant regulatory requirement in a timely manner; to review the work of senior management members to ensure their effective performance of management duty;</p> <p>(30) to approve internal audit management system and regulations, medium-to-long term audit plan, annual working plan and internal audit system, determine or authorize the audit committee to determine the internal audit budget, remuneration of staff and the appointment and removal of major officers in charge, and ensure the independence of internal audit;</p> <p>(31) <u>to assume the responsibility for the management of shareholders' affairs;</u></p> <p>(32) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles and as authorized by the shareholders' general meeting.</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>The above issues within the power of the board of directors shall be reviewed and decided by the board meetings but may be delegated to the chairman or the president for making decision thereon provided that it is necessary, reasonable and lawful. The matters for delegation shall be approved either by a majority or more than two-thirds of all directors if the matters are so provided under the Articles.</p> <p>The content of the delegation by the board of directors shall be specific, and the terms and conditions of the delegation shall be determined in writing.</p>	<p>The above issues within the power of the board of directors shall be reviewed and decided by the board meetings but may be delegated to the chairman or the president for making decision thereon provided that it is necessary, reasonable and lawful. The matters for delegation shall be approved either by a majority or more than two-thirds of all directors if the matters are so provided under the Articles.</p> <p>The content of the delegation by the board of directors shall be specific, and the terms and conditions of the delegation shall be determined in writing.</p>

No.	Existing Articles of Association	Amended Articles of Association
24	<p>Article 150 The chairman of the board of directors shall convene an extraordinary meeting of the board of directors within 10 days from the date of receipt of the following requests:</p> <ol style="list-style-type: none"> (1) request of the shareholders who, individually or severally, hold not less than 10% of voting rights of the Company; (2) request of more than one third of the directors; (3) request of the board of supervisors; (4) request of more than half (and at least two) of the independent directors; (5) request of the president; and (6) other circumstances as stated in laws, regulations, regulatory documents and the Articles. <p>The chairman may convene an extraordinary board meeting if he/she deems necessary.</p> <p>To convene an extraordinary board meeting, written notice shall be given seven days before the date of meeting. In case of emergency where an extraordinary board meeting shall be held as soon as possible, a notice shall be given by way of telephone or other verbal communication at any time, provided that the convener shall explain the reasons of urgency at the meeting.</p>	<p>Article 150 The chairman of the board of directors shall convene an extraordinary meeting of the board of directors within 10 days from the date of receipt of the following requests:</p> <ol style="list-style-type: none"> (1) request of the shareholders who, individually or severally, hold not less than 10% of voting rights of the Company; (2) request of more than one third of the directors; (3) request of the board of supervisors; (4) request of more than half (and at least two) of the independent directors; (5) request of the president; and (6) other circumstances as stated in laws, regulations, regulatory documents and the Articles. <p>The chairman may <u>shall</u> convene an extraordinary board meeting if he/she deems necessary.</p> <p>To convene an extraordinary board meeting, written notice shall be given seven days before the date of meeting. In case of emergency where an extraordinary board meeting shall be held as soon as possible, a notice shall be given by way of telephone or other verbal communication at any time, provided that the convener shall explain the reasons of urgency at the meeting.</p>

No.	Existing Articles of Association	Amended Articles of Association
25	<p>Article 154 The board meeting may be held by onsite meeting or by way of correspondence. For the convenience of the directors, onsite meetings may be held by telephone, video or others means of instant communication, and directors present at the meetings by such means shall be deemed to attend the meeting in person. Reasons shall be provided for a board meeting held by circulation of written resolution.</p>	<p>Article 154 The board meeting may be held by onsite meeting or by way of correspondence. For the convenience of the directors, onsite meetings may be held by telephone, video or others means of instant communication, and directors present at the meetings by such means shall be deemed to attend the meeting in person. Reasons shall be provided for a board meeting held by circulation of written resolution.</p> <p><u>The Company shall record the onsite meeting of the board of directors by means of audio and video recording.</u></p>
26	<p>Article 155 Resolutions of the board of directors shall be passed by a majority vote of all directors, whereas resolutions concerning the following shall be passed by two-thirds or more of all directors, and the meeting of the board of directors may not be held by way of directors signing written resolutions:</p> <ol style="list-style-type: none"> (1) to formulate annual financial budget and final account statement of the Company; (2) to formulate profit distribution plan and loss recovery plan of the Company; (3) to formulate plans for increase or reduction of the registered capital; (4) to formulate plans for capital replenishment; (5) merger, division, dissolution, or changes of the form of the Company; (6) major equity changes and financial restructuring; 	<p>Article 155 Resolutions of the board of directors shall be passed by a majority vote of all directors, whereas resolutions concerning the following shall be passed by two-thirds or more of all directors, and the meeting of the board of directors may not be held by way of directors signing written resolutions:</p> <ol style="list-style-type: none"> (1) to formulate annual financial budget and final account statement of the Company; (2) to formulate profit distribution plan and loss recovery plan of the Company; (3) to formulate plans for increase or reduction of the registered capital; (4) to formulate plans for capital replenishment; (5) merger, division, dissolution, or changes of the form of the Company; (6) major equity changes and financial restructuring;

No.	Existing Articles of Association	Amended Articles of Association
	<p>(7) to formulate plans for issuance of corporate bonds, any types of shares, warrants or other securities by the Company and listing of the Company;</p> <p>(8) to formulate plans for share repurchase plans of the Company;</p> <p>(9) to formulate amendments to the Articles;</p> <p>(10) to appoint or dismiss senior management members of the Company and determine the remuneration, performance review and award and punishment mechanism of the senior management members of the Company;</p> <p>(11) to determine the chairman (other than the chairman of the strategic development committee) and members of each special committee under the board of directors;</p> <p>(12) to propose the appointment, dismissal and termination of appointment of accounting firm to the general meeting;</p>	<p>(7) to formulate plans for issuance of corporate bonds, any types of shares, warrants or other securities by the Company and listing of the Company;</p> <p>(8) to formulate plans for share repurchase plans of the Company;</p> <p>(9) to formulate amendments to the Articles;</p> <p>(10) to appoint or dismiss senior management members of the Company and determine the remuneration, performance review and award and punishment mechanism of the senior management members of the Company; <u>to formulate remuneration package for directors;</u></p> <p>(11) to determine the chairman (other than the chairman of the strategic development committee) and members of each special committee under the board of directors;</p> <p>(12) to propose to the general meeting the appointment, dismissal and <u>or</u> termination of appointment of accounting firm <u>which conducts regular statutory audits of the Company's financial reports;</u></p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(13) within the scope of approval by a shareholders' general meeting, to consider and approve the major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations of the Company and major decisions of legal corporations;</p> <p>(14) other matters that after being passed by the board of directors as ordinary resolutions, to be of a material effect on the Company, have to be passed by not less than two-thirds of the directors;</p> <p>(15) to approve any annual cap or one-off donations for the relief of regions with material contingencies which are beyond the scope of approval by the shareholders' general meeting; and</p> <p>(16) to approve other resolutions which shall be passed by not less than two-thirds of the directors as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles.</p>	<p>(13) within the scope of approval by a shareholders' general meeting, to consider and approve the major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations of the Company and major decisions of legal corporations;</p> <p>(14) other matters that after being passed by the board of directors as ordinary resolutions, to be of a material effect on the Company, have to be passed by not less than two-thirds of the directors;</p> <p>(15) to approve any annual cap or one-off donations for the relief of regions with material contingencies which are beyond the scope of approval by the shareholders' general meeting; and</p> <p>(16) to approve other resolutions which shall be passed by not less than two-thirds of the directors as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles.</p>

No.	Existing Articles of Association	Amended Articles of Association
27	<p>Article 158 Directors shall attend board meetings in person. If a director is unable to attend a meeting for any reason, he/she may appoint another director of the same class in writing to attend the meeting on his/her behalf. A proxy form shall state the name of the proxy, the scope of authorization, the authority of the proxy and the period of validity, and also be signed or affixed by the principal and the proxy. The number of board meetings attended by each director in person every year shall be no less than two-thirds of the total number of board meetings.</p> <p>The director attending the meeting on behalf of another director shall exercise his/her power within the scope of authorization. Any director who does not attend a board meeting either in person or by proxy shall be deemed to have waived his/her voting right at the meeting.</p> <p>Directors shall independently, professionally and objectively express opinions at the board meetings.</p>	<p>Article 158 Directors shall attend board meetings in person. If a director is unable to attend a meeting for any reason, he/she may appoint another director of the same class in writing to attend the meeting on his/her behalf, <u>however, independent directors shall not appoint non-independent directors to attend the meeting on his/her behalf.</u> A proxy form shall state the name of the proxy, the scope of authorization, the authority of the proxy and the period of validity, and also be signed or affixed by the principal and the proxy. The number of board meetings attended by each director in person every year shall be no less than two-thirds of the total number of board meetings.</p> <p>The director attending the meeting on behalf of another director shall exercise his/her power within the scope of authorization. Any director who does not attend a board meeting either in person or by proxy shall be deemed to have waived his/her voting right at the meeting.</p> <p>Directors shall independently, professionally and objectively express opinions at the board meetings.</p> <p><u>In principle, a director may be authorized by at most two directors who are not present at a meeting in person.</u></p> <p><u>When deliberating a connected transaction, a director with no connection shall not authorize a director with connection to be present on his or her behalf.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
28	Article 160 Minutes of the board meetings shall be maintained as archives of the Company by the board secretary according to the archive management system of the Company.	Article 160 Minutes of the board meetings shall be maintained as archives of the Company by the board secretary according to the archive management system of the Company. <u>The meeting minutes shall be kept permanently.</u>
29	<p>Article 167 Special committees including the strategic development committee, audit committee, risk management committee, nomination and remuneration committee and connected transaction control committee are set up under the board of directors of the Company. The board of directors may set up other special committees and restructure the existing committees as necessary. Each special committee shall be accountable to the board of directors, provide professional opinions to the board of directors, or make decisions in respect of professional issues in accordance with the authorization of the board of directors and assist the board of directors to perform their duties.</p> <p>Each special committee shall consist of at least three members, who shall be directors with expertise and working experience commensurate with the duties of relevant special committees. In principle, the chairman of each special committee shall not be the chairman of any other special committee.</p> <p>Directors acting in their capacity as the chairmen of the audit committee, risk management committee and connected transaction control committee shall work at the Company at least 25 working days each year.</p>	<p>Article 167 Special committees including the strategic development committee, audit committee, risk management committee, nomination and remuneration committee and connected transaction control committee are set up under the board of directors of the Company. The board of directors may set up other special committees and restructure the existing committees as necessary. Each special committee shall be accountable to the board of directors, provide professional opinions to the board of directors, or make decisions in respect of professional issues in accordance with the authorization of the board of directors and assist the board of directors to perform their duties.</p> <p>Each special committee shall consist of at least three members, who shall be directors with expertise and working experience commensurate with the duties of relevant special committees. In principle, the chairman of each special committee shall not be the chairman of any other special committee.</p> <p>Directors acting in their capacity as the chairmen of the audit committee, risk management committee and connected transaction control committee shall work at the Company at least 25<u>20</u> working days each year.</p>

No.	Existing Articles of Association	Amended Articles of Association
30	<p>Article 171 The risk management committee shall perform the following duties:</p> <ol style="list-style-type: none"> (1) to examine risk management strategy and risk management policies of the Company according to overall development strategic plan, and supervise their implementation and effectiveness; (2) to continuously supervise the effectiveness of the risk management and internal control systems of the Company; (3) to review overall risk management reports of the Company and supervise the deployment, structure, working procedures and effectiveness of the risk management departments; and to evaluate the risk exposure of the Company and make suggestions to the board of directors on improving the risk management of the Company; (4) to supervise the risk control of the senior management members in respect of credit, market and operation risks; (5) to formulate and amend the compliance policies of the Company, evaluate and supervise the compliance of the Company and make suggestions to the board of directors; and (6) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles, and other matters as authorized by the board of directors. 	<p>Article 171 <u>In principle, the proportion of independent directors in the risk management committee shall not be lower than one-third.</u> The risk management committee shall perform the following duties:</p> <ol style="list-style-type: none"> (1) to examine risk management strategy and risk management policies of the Company according to overall development strategic plan, and supervise their implementation and effectiveness; (2) to continuously supervise the effectiveness of the risk management and internal control systems of the Company; (3) to review overall risk management reports of the Company and supervise the deployment, structure, working procedures and effectiveness of the risk management departments; and to evaluate the risk exposure of the Company and make suggestions to the board of directors on improving the risk management of the Company; (4) to supervise the risk control of the senior management members in respect of credit, market and operation risks; (5) to formulate and amend the compliance policies of the Company, evaluate and supervise the compliance of the Company and make suggestions to the board of directors; and (6) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles, and other matters as authorized by the board of directors.

No.	Existing Articles of Association	Amended Articles of Association
31	<p>Article 173 The connected transaction control committee shall perform the following duties:</p> <ol style="list-style-type: none"> (1) to identify connected persons of the Company and report to the board of directors and the board of supervisors and inform the relevant parties of the Company in a timely manner; (2) to review management rules for connected transactions, oversee its implementation and make suggestions to the board of directors; (3) to conduct preliminary review on connected transactions to be approved by the board of directors or shareholders' general meeting and submit to the board of directors for approval; (4) to consider and approve connected transactions and other matters thereof under authorization by the board of directors; (5) to maintain records of connected transactions; (6) to consider and approve the annual management report on connected transactions to the board of directors; (7) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles, and as authorized by the board of directors. 	<p>Article 173 <u>In principle, the proportion of independent directors in the connected transaction control committee shall not be lower than one-third, and the chairman shall be an independent director.</u> The connected transaction control committee shall perform the following duties:</p> <ol style="list-style-type: none"> (1) to identify connected persons of the Company and report to the board of directors and the board of supervisors and inform the relevant parties of the Company in a timely manner; (2) to review management rules for connected transactions, oversee its implementation and make suggestions to the board of directors; (3) to conduct preliminary review on connected transactions to be approved by the board of directors or shareholders' general meeting and submit to the board of directors for approval; (4) to consider and approve connected transactions and other matters thereof under authorization by the board of directors; (5) to maintain records of connected transactions; (6) to consider and approve the annual management report on connected transactions to the board of directors; (7) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles, and as authorized by the board of directors.

No.	Existing Articles of Association	Amended Articles of Association
32	Article 178 The senior management members shall perform their duties honestly and diligently in accordance with laws, regulations, regulatory documents and the Articles.	Article 178 The senior management members shall perform their duties honestly and diligently in accordance <u>comply</u> with laws; <u>and</u> regulations, regulatory documents and the Articles. <u>regulatory requirements and the Articles,</u> and have good professional ethics, <u>observe high standards of professional ethics, fulfil the obligations of honesty and diligence to the Company, perform their duties in good faith, due diligence and prudence, and ensure that they have sufficient time and energy to perform their duties, and shall not be negligent in performing their duties or performing their duties beyond their authority.</u>
33	Article 180 A supervisor shall be a natural person. The supervisors of the Company consist of supervisors as representatives of the shareholders (“Shareholder Representative Supervisors”), external supervisors and supervisors as representatives of the employees (“Employee Representative Supervisors”). Employee Representative Supervisors shall be no less than one third of the total number of supervisors. See Section 2 of this chapter for relevant provisions on the external supervisors.	Article 180 A supervisor shall be a natural person. The supervisors of the Company consist of supervisors as representatives of the shareholders (“Shareholder Representative Supervisors”), external supervisors and supervisors as representatives of the employees (“Employee Representative Supervisors”). <u>External supervisors and Employee Representative Supervisors</u> shall be no less than one third of the total number of supervisors <u>respectively</u> . See Section 2 of this chapter for relevant provisions on the external supervisors.

No.	Existing Articles of Association	Amended Articles of Association
34	<p>Article 182 The nomination and election procedures of the Shareholder Representative Supervisors are set forth as follows:</p> <p>(1) the candidates of Shareholder Representative Supervisors shall be nominated by proposals submitted by the board of supervisors or the shareholders individually or jointly holding 5% or more of the shares of the Company with voting rights, attached with written materials including their basic information and biographies;</p> <p>(2) a candidate of Shareholder Representative Supervisor shall, prior to the convening of the shareholders' general meeting, give a written undertaking letter that he/she agrees to accept the nomination and that the personal information as publicly disclosed is true and complete, and warrants that he/she will duly perform his/her obligations as a supervisor after he/she is elected. A written notice of the intention to nominate a candidate of Shareholder Representative Supervisor and the candidate's willingness to be elected and the written materials of the candidate's basic information shall be delivered to the Company no later than 10 days prior to the convening of the shareholder's general meeting;</p>	<p>Article 182 The nomination and election procedures of the Shareholder Representative Supervisors are set forth as follows:</p> <p>(1) the candidates of Shareholder Representative Supervisors shall be nominated by proposals submitted by the board of supervisors or the shareholders individually or jointly holding <u>35%</u> or more of the shares of the Company with voting rights, attached with written materials including their basic information and biographies;</p> <p>(2) a candidate of Shareholder Representative Supervisor shall, prior to the convening of the shareholders' general meeting, give a written undertaking letter that he/she agrees to accept the nomination and that the personal information as publicly disclosed is true and complete, and warrants that he/she will duly perform his/her obligations as a supervisor after he/she is elected. A written notice of the intention to nominate a candidate of Shareholder Representative Supervisor and the candidate's willingness to be elected and the written materials of the candidate's basic information shall be delivered to the Company no later than 10 days prior to the convening of the shareholder's general meeting;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(3) the Company shall disclose the detailed information on the candidates of Shareholder Representative Supervisors at least seven days before the convening of the shareholder’s general meeting, to ensure shareholders to obtain adequate knowledge about the candidates when casting their votes;</p> <p>(4) the shareholders’ general meeting shall review and vote on the election of the candidates of Shareholder Representative Supervisors one by one.</p>	<p>(3) the Company shall disclose the detailed information on the candidates of Shareholder Representative Supervisors at least seven days before the convening of the shareholder’s general meeting, to ensure shareholders to obtain adequate knowledge about the candidates when casting their votes;</p> <p>(4) the shareholders’ general meeting shall review and vote on the election of the candidates of Shareholder Representative Supervisors one by one.</p>

No.	Existing Articles of Association	Amended Articles of Association
35	<p>Article 185 Supervisors shall perform their duties as supervisors faithfully in accordance with the laws, regulations, regulatory documents and the Articles.</p> <p>A supervisor who fails to attend two consecutive meetings of the board of supervisors in person or appoint another supervisor to attend such meetings on his/her behalf, or attends in person less than two-thirds of all meetings of the board of supervisors in a year shall be deemed unable to perform his/her duties, and the board of supervisors shall propose to the general meeting of shareholders to remove the supervisor or suggest that the supervisor be removed through employee representatives meeting or other forms of employee democratic procedures.</p> <p>Supervisors shall proactively participate in the supervision and inspection activities organized by the board of supervisors, shall have the right to conduct investigations and obtain evidence independently in accordance with laws, and raise queries and put forward supervisory opinions honestly.</p> <p>Employee representative supervisor shall have the right to participate in the formulation of rules and regulations involving the vital interests of employees of the Company, and shall proactively participate in the supervision and inspection on the implementation of such rules and regulations.</p>	<p>Article 185 Supervisors shall perform their duties as supervisors faithfully in accordance with the laws, regulations, regulatory documents and the Articles.</p> <p>A supervisor who fails to attend two consecutive meetings of the board of supervisors in person or appoint another supervisor to attend such meetings on his/her behalf, or attends in person less than two-thirds of all meetings of the board of supervisors in a year shall be deemed unable to perform his/her duties, and the board of supervisors shall propose to the general meeting of shareholders to remove the supervisor or suggest that the supervisor be removed through employee representatives meeting or other forms of employee democratic procedures.</p> <p>Supervisors shall proactively participate in the supervision and inspection activities organized by the board of supervisors, shall have the right to conduct investigations and obtain evidence independently in accordance with laws, and raise queries and put forward supervisory opinions honestly.</p> <p>Employee representative supervisor shall have the right to participate in the formulation of rules and regulations involving the vital interests of employees of the Company, and shall proactively participate in the supervision and inspection on the implementation of such rules and regulations.</p>

No.	Existing Articles of Association	Amended Articles of Association
36	<p>Article 186 Supervisors may sit at the board meetings as non-voting attendees and may raise enquiries and recommendations.</p> <p>The supervisors who sit at the board meetings shall report the details of the board meetings to the board of supervisors.</p> <p>The supervisors may attend the meetings of the board committees and the meetings of the senior management members.</p>	<p>Article 186 Supervisors may sit at the board meetings as non-voting attendees and may raise enquiries and recommendations.</p> <p>The supervisors who sit at the board meetings shall report the details of the board meetings to the board of supervisors.</p> <p>The supervisors may attend the meetings of the board committees and the meetings of the senior management members.</p> <p><u>Supervisors shall perform the following duties or obligations:</u></p> <p>(1) <u>to attend the meetings of the board of directors as non-voting attendees, and asking questions or providing suggestions on the resolutions of the board of directors;</u></p> <p>(2) <u>to attend the meetings of the board of supervisors on time, sufficiently examining the matters deliberated by the board of supervisors, giving opinions independently, professionally, and objectively, and voting independently on the basis of prudential judgment;</u></p> <p>(3) <u>to assume responsibility for the resolutions of the board of supervisors;</u></p>

No.	Existing Articles of Association	Amended Articles of Association
		<p>(4) <u>to actively participate in training organized by the Company and regulatory authorities, among others, understanding the rights and obligations of supervisors, being familiar with relevant laws and regulations, and continuing to have the professional knowledge and capabilities required to perform duties;</u></p> <p>(5) <u>to have an obligation of loyalty and diligence to the Company, performing duties dutifully and prudentially, and ensuring sufficient time and energy to perform duties;</u></p> <p>(6) <u>to take an active part in the supervision and inspection activities organized by the board of supervisors, having the right to conduct independent investigations and collect evidence according to laws, and raising questions and supervision opinions based on facts;</u></p> <p>(7) <u>to comply with laws and regulations, regulatory provisions, and the Articles.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
37	<p>Article 187 The external supervisors of the Company refer to supervisors who have not taken up any position in the Company other than that of a supervisor, and do not have any relationship with the Company and its substantial shareholders, de facto controller or other related entities or individuals which may hinder them from forming independent and objective judgments.</p> <p>The Company shall have at least two external supervisors. The external supervisors shall be nominated by the board of supervisors or by shareholders individually or jointly holding not less than 1% of the voting shares in the Company, and shall be elected by the shareholders' general meeting.</p> <p>The qualifications, terms of office, election, replacement and resignation of the external supervisors shall follow the applicable provisions set out herein in respect of independent directors, mutatis mutandis.</p> <p>Unless otherwise stipulated in this section, the provisions in Section 1 of this chapter shall apply to external supervisors.</p>	<p>Article 187 The external supervisors of the Company refer to supervisors who have not taken up any position in the Company other than that of a supervisor, and do not have any relationship with the Company and its substantial shareholders, de facto controller or other related entities or individuals which may hinder them from forming independent and objective judgments.</p> <p>The Company shall have at least two external supervisors.—The external supervisors shall be nominated by the board of supervisors or by shareholders individually or jointly holding not less than 1% of the voting shares in the Company, and shall be elected by the shareholders' general meeting.</p> <p>The qualifications, terms of office, election, replacement and resignation of the external supervisors shall follow the applicable provisions set out herein in respect of independent directors, mutatis mutandis.</p> <p>Unless otherwise stipulated in this section, the provisions in Section 1 of this chapter shall apply to external supervisors.</p>

No.	Existing Articles of Association	Amended Articles of Association
38	<p>Article 197 The internal audit department of the Company shall regularly report to the board of supervisors on the progress of its audit work, and prepare and submit comprehensive auditing results regarding other internal departments and branches of the Company to the board of supervisors in a timely manner. The board of supervisors shall be entitled to request the board of directors or internal audit department to make explanations in case of any doubt on the auditing results.</p> <p>The profit distribution proposal formulated by the board of directors shall be submitted to the board of supervisors in advance and the board of supervisors shall provide feedback within five working days upon receipt. If the board of supervisors fails to provide any feedback within the specific period, such proposal shall be deemed to be approved thereby.</p>	<p>Article 197 The internal audit department of the Company shall regularly report to the board of supervisors on the progress of its audit work, and prepare and submit comprehensive auditing results regarding other internal departments and branches of the Company to the board of supervisors in a timely manner. The board of supervisors shall be entitled to request the board of directors, <u>the senior management</u> or internal audit department to <u>provide information on audit and</u> make explanations in case of any doubt on the auditing results.</p> <p>The profit distribution proposal formulated by the board of directors shall be submitted to the board of supervisors in advance and the board of supervisors shall provide feedback within five working days upon receipt. If the board of supervisors fails to provide any feedback within the specific period, such proposal shall be deemed to be approved thereby.</p>

No.	Existing Articles of Association	Amended Articles of Association
39	<p>Article 211 The board of supervisors shall prepare minutes for matters which are discussed at its meeting. The supervisors (or their proxies) and minute-taker present at the meeting shall sign the meeting minutes. A supervisor shall have the right to request to have his/her speech at the meeting to be recorded in the minutes to express his/her dissenting opinions. The minutes of the meetings of the board of supervisors shall be maintained as archives of the Company according to the archive management system of the Company.</p>	<p>Article 211 The board of supervisors shall prepare minutes for matters which are discussed at its meeting. The supervisors (or their proxies) and minute-taker present at the meeting shall sign the meeting minutes. A supervisor shall have the right to request to have his/her speech at the meeting to be recorded in the minutes to express his/her dissenting opinions. <u>Supervisors shall be liable for the resolutions of the board of supervisors, but supervisors who have been proved to have expressed dissenting opinions on voting and recorded in the minutes may be exempted from liabilities.</u> The minutes of the meetings of the board of supervisors shall be maintained as archives of the Company according to the archive management system of the Company <u>permanently.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
40	<p>Article 218 Each of the directors, supervisors and senior management members shall perform his/her duties in accordance with the fiduciary principle and shall not put himself/herself in a position where his/her duties and interests may conflict. This principle includes (without limitation) discharging the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise powers within the scope of his/her powers;</p> <p>(3) to exercise the discretion vested in him/her personally and not to allow himself/herself to act under the control of another and, unless and to the extent permitted by laws, regulations or with the informed consent of shareholders given in shareholders' general meeting, not to delegate the exercise of his/her discretion;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(5) except in accordance with the Articles or with the informed consent of shareholders given in shareholders' general meeting, not to enter into any contract, transaction or arrangement with the Company;</p>	<p>Article 218 Each of the directors, supervisors and senior management members shall perform his/her duties in accordance with <u>the high-standard code of professional ethics and</u> the fiduciary principle and shall not put himself/herself in a position where his/her duties and interests may conflict. This principle includes (without limitation) discharging the following obligations:</p> <p>(1) to act honestly in the best interests of the Company <u>and give consideration to the legitimate rights and interests of stakeholders;</u></p> <p>(2) to exercise powers within the scope of his/her powers;</p> <p>(3) to exercise the discretion vested in him/her personally and not to allow himself/herself to act under the control of another and, unless and to the extent permitted by laws, regulations or with the informed consent of shareholders given in shareholders' general meeting, not to delegate the exercise of his/her discretion;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(5) except in accordance with the Articles or with the informed consent of shareholders given in shareholders' general meeting, not to enter into any contract, transaction or arrangement with the Company;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(6) without the informed consent of shareholders given in shareholders' general meeting, not to use the Company's property in any form for his/her own benefit;</p> <p>(7) not to exploit his/her position to accept bribes or other illegal income or expropriate the Company's property by any means, including (without limitation) opportunities advantageous to the Company;</p> <p>(8) without the informed consent of shareholders given in a general meeting, not to accept commissions in connection with the Company's transactions;</p> <p>(9) to abide by the Articles, faithfully execute his/her official duties and protect the Company's interests, and not to exploit his/her position and power in the Company or insider information to advance his/her own private interests;</p> <p>(10) not to compete with the Company in any form unless with the informed consent of shareholders given in shareholders' general meeting;</p> <p>(11) not to misappropriate the Company's funds or lend such funds to others, not to open accounts in his/her own name or other names for the deposit of the Company's assets and not to provide a guarantee for debts of any shareholder of the Company or any other person with the assets of the Company; and</p>	<p>(6) without the informed consent of shareholders given in shareholders' general meeting, not to use the Company's property in any form for his/her own benefit;</p> <p>(7) not to exploit his/her position to accept bribes or other illegal income or expropriate the Company's property by any means, including (without limitation) opportunities advantageous to the Company;</p> <p>(8) without the informed consent of shareholders given in a general meeting, not to accept commissions in connection with the Company's transactions;</p> <p>(9) to abide by the Articles, faithfully execute his/her official duties and protect the Company's interests, and not to exploit his/her position and power in the Company or insider information to advance his/her own private interests;</p> <p>(10) not to compete with the Company in any form unless with the informed consent of shareholders given in shareholders' general meeting;</p> <p>(11) not to misappropriate the Company's funds or lend such funds to others, not to open accounts in his/her own name or other names for the deposit of the Company's assets and not to provide a guarantee for debts of any shareholder of the Company or any other person with the assets of the Company; and</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(12) unless with the informed consent of the shareholders given in shareholders' general meeting, to keep in confidence confidential information regarding the Company acquired by him/her in the course of and during his/her term and not to use the information other than in furtherance of the interests of the Company, save that disclosure of such information to courts or other government authorities is permitted if:</p> <p>(i) disclosure is required by law;</p> <p>(ii) disclosure is required for public interest; or</p> <p>(iii) the interests of the relevant director, supervisor or senior management member require disclosure.</p>	<p>(12) unless with the informed consent of the shareholders given in shareholders' general meeting, to keep in confidence confidential information regarding the Company acquired by him/her in the course of and during his/her term and not to use the information other than in furtherance of the interests of the Company, save that disclosure of such information to courts or other government authorities is permitted if:</p> <p>(i) disclosure is required by law;</p> <p>(ii) disclosure is required for public interest; or</p> <p>(iii) the interests of the relevant director, supervisor or senior management member require disclosure.</p>

No.	Existing Articles of Association	Amended Articles of Association
41	<p>Article 257 The Company adopts a labour contract system for all staff, management personnel and technicians according to its operation and management needs.</p> <p>The Company shall adopt a staff remuneration system with satisfactory incentives and effective restrictions, and continuously improve the overall remuneration and welfare levels of the staff in tandem with management and efficiency enhancement.</p> <p>The Company shall adopt a scientific, reasonable, and comprehensive training system, integrate training with the career of the staff, and promote the growth of both the Company and the staff.</p>	<p>Article 257 The Company adopts a labour contract system for all staff, management personnel and technicians according to its operation and management needs.</p> <p>The Company <u>shall establish a scientific and reasonable remuneration system which gives due consideration to development strategies, risk management, overall benefits, job responsibility, social responsibility, and corporate culture. The Company shall establish a performance appraisal mechanism with comprehensive scientific indicators and clear and standardised procedures; establish a performance-based salary deferred payment and recourse deduction system; shall adopt a staff remuneration system with satisfactory incentives and effective restrictions, and</u> continuously improve the overall remuneration and welfare levels of the staff in tandem with management and efficiency enhancement.</p> <p>The Company shall adopt a scientific, reasonable, and comprehensive training system, integrate training with the career of the staff, and promote the growth of both the Company and the staff.</p>

No.	Existing Articles of Association	Amended Articles of Association
42	<p data-bbox="320 283 608 304">Article 297 Definitions</p> <p data-bbox="320 346 823 442">(1) “Controlling shareholder” shall be any person who meets any of the following conditions:</p> <ol data-bbox="384 485 823 1208" style="list-style-type: none"> <li data-bbox="384 485 823 612">1. a person who when acting alone or in concert with others may elect not less than half of the directors; <li data-bbox="384 655 823 846">2. a person who when acting alone or in concert with others may exercise 30% or above of the voting right or may control the exercise of 30% or above of the voting right; <li data-bbox="384 889 823 1038">3. a person who when acting alone or in concert with others holds 30% or above of the issued shares of the Company; and <li data-bbox="384 1081 823 1208">4. a person who when acting alone or in concert with others is in de facto control of the Company. <p data-bbox="384 1251 823 1874">The above phrase “acting in concert” means two or more persons who, by way of agreement (whether verbal or in writing), cooperation or connected relationship or other legal ways, enlarge the proportion of the shares in the Company which are under their control or consolidate their control over the Company, so that when a vote is taken, the same expression of opinions will be made (including joint proposal of motions, joint nomination of directors, entrustment of the exercise of voting right attached to shares without giving instruction on how to vote, provided that open proxy solicitation is to be excluded).</p>	<p data-bbox="852 283 1139 304">Article 297 Definitions</p> <p data-bbox="852 346 1355 442">(1) “Controlling shareholder” shall be any person who meets any of the following conditions:</p> <ol data-bbox="916 485 1355 1208" style="list-style-type: none"> <li data-bbox="916 485 1355 612">1. a person who when acting alone or in concert with others may elect not less than half of the directors; <li data-bbox="916 655 1355 846">2. a person who when acting alone or in concert with others may exercise 30% or above of the voting right or may control the exercise of 30% or above of the voting right; <li data-bbox="916 889 1355 1038">3. a person who when acting alone or in concert with others holds 30% or above of the issued shares of the Company; and <li data-bbox="916 1081 1355 1208">4. a person who when acting alone or in concert with others is in de facto control of the Company. <p data-bbox="916 1251 1355 1874">The above phrase “acting in concert” means two or more persons who, by way of agreement (whether verbal or in writing), cooperation or connected relationship or other legal ways, enlarge the proportion of the shares in the Company which are under their control or consolidate their control over the Company, so that when a vote is taken, the same expression of opinions will be made (including joint proposal of motions, joint nomination of directors, entrustment of the exercise of voting right attached to shares without giving instruction on how to vote, provided that open proxy solicitation is to be excluded).</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(2) A “De facto controller” means a person who, though not a shareholder of the Company, is entitled to the de facto control of the Company through investment relationships, agreement or other arrangements.</p> <p>(3) A “Substantial shareholder” refers to a shareholder who can directly, indirectly, or jointly hold or control more than 5% of the shares or voting rights of the Company, or who holds less than 5% of the total capital or total shares but has a significant influence upon the operations and management of the Company. The “significant influence” above includes, but is not limited to, appointing directors, supervisors or senior management to the Company, affecting the Company’s decision-making on financial and operational management affairs through agreement or by other means, and other circumstances identified by the banking regulatory authority of the State Council or its local branches.</p> <p>(4) “Connected relationship” means the relationship between the controlling shareholders, de facto controllers, directors, supervisors, senior management members of the Company and the enterprises under their direct or indirect control, and other relationships which may result in transfer of interests of the Company, provided however that connected relationships shall not be considered to be in existence between state-controlled enterprises solely because they are under the common control of the PRC government.</p>	<p>(2) A “De facto controller” means a person who, though not a shareholder of the Company, is entitled to the de facto control of the Company through investment relationships, agreement or other arrangements.</p> <p>(3) A “Substantial shareholder” refers to a shareholder who can directly, indirectly, or jointly hold or control more than 5% of the shares or voting rights of the Company, or who holds less than 5% of the total capital or total shares but has a significant influence upon the operations and management of the Company. The “significant influence” above includes, but is not limited to, appointing directors, supervisors or senior management to the Company, affecting the Company’s decision-making on financial and operational management affairs through agreement or by other means, and other circumstances identified by the banking regulatory authority of the State Council or its local branches.</p> <p>(4) “Connected relationship” means the relationship between the controlling shareholders, de facto controllers, directors, supervisors, senior management members of the Company and the enterprises under their direct or indirect control, and other relationships which may result in transfer of interests of the Company, provided however that connected relationships shall not be considered to be in existence between state-controlled enterprises solely because they are under the common control of the PRC government.</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(5) The specific criteria for the word “major” as used in the expressions “major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges and guarantee of assets, purchases and disposal of fixed assets, disposal of debt equity swap assets, write-off of assets, external donation” and “major decisions of legal corporations” shall be determined by specific authority granted by the shareholders’ general meeting to the board of directors and by the board of directors to the president.</p> <p>(6) For purposes of the Articles, an “accounting firm” has the same meaning as an “auditor” and “related” has the same meaning as “connected” as defined in the Hong Kong Listing Rules.</p> <p>Reference to any article stated herein shall mean the corresponding article of the Articles unless the context otherwise requires.</p>	<p>(5) <u>A “party acting in concert” means a related investor who, by agreement or other arrangement, achieves concerted act with another investor through the acts or facts of jointly expanding the number of voting rights carried by shares of the Company at its disposal.</u></p> <p>(6) <u>An “ultimate beneficiary” means a person who is effectively entitled to the benefit from the Company’s shareholding.</u></p> <p>(7) <u>“Onsite meeting” means a meeting held by means of on-site, video, telephone, etc., which ensures immediate communication and discussion among participants.</u></p> <p>(8) <u>“Correspondence” means the meeting method in which resolution is made by separately serving it for consideration or circulating it for consideration.</u></p> <p>(9) The specific criteria for the word “major” as used in the expressions “major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges and guarantee of assets, purchases and disposal of fixed assets, disposal of debt equity swap assets, write-off of assets, external donation” and “major decisions of legal corporations” shall be determined by specific authority granted by the shareholders’ general meeting to the board of directors and by the board of directors to the president.</p> <p>(10) For purposes of the Articles, an “accounting firm” has the same meaning as an “auditor” and “related” has the same meaning as “connected” as defined in the Hong Kong Listing Rules.</p> <p>Reference to any article stated herein shall mean the corresponding article of the Articles unless the context otherwise requires.</p>

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

**COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURES
OF GENERAL MEETINGS**

No.	Original Rules	Amended Rules
1	<p>Article 7 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p>(1) to decide the Company's operating policies and investment plans;</p> <p>(2) to elect and replace the directors and supervisors who are not representative of the employees of the Company, and to decide on matters related to the emoluments of directors and supervisors;</p> <p>(3) to consider and approve the reports of the board of directors;</p> <p>(4) to consider and approve the reports of the board of supervisors;</p> <p>(5) to consider and approve the annual financial budget and final account statement of the Company;</p> <p>(6) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(7) to resolve on any increase or reduction in the Company's registered capital;</p> <p>(8) to resolve on the issuance of corporate bonds, any class of shares, warrants or other marketable securities of the Company and their listing;</p>	<p>Article 7 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws <u>within the scope of the laws, administrative regulations, regulations, regulatory requirements and the Articles:</u></p> <p>(1) to decide the Company's operating policies and investment plans;</p> <p>(2) to elect and, replace <u>and dismiss</u> the directors and supervisors who are not representative of the employees of the Company, and to decide on matters related to the emoluments of directors and supervisors;</p> <p>(3) to consider and approve the reports of the board of directors;</p> <p>(4) to consider and approve the reports of the board of supervisors;</p> <p>(5) to consider and approve the annual financial budget and final account statement of the Company;</p> <p>(6) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(7) to resolve on any increase or reduction in the Company's registered capital;</p> <p>(8) to resolve on the issuance of corporate bonds, any class of shares, warrants or other marketable securities of the Company and their listing;</p>

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Original Rules	Amended Rules
	(9) to resolve on matters related to merger, separation, dissolution, liquidation of the Company or alternation on the form of the Company;	(9) to resolve on matters related to merger, separation, dissolution, liquidation of the Company or alternation on the form of the Company;
	(10) to amend the Articles, the procedural rules of the shareholders' general meeting, and the meetings of the board of directors and the board of supervisors;	(10) to amend the Articles, the procedural rules of the shareholders' general meeting, and the meetings of the board of directors and the board of supervisors;
	(11) to decide the engagement, dismissal or replacement of accounting firms of the Company;	(11) to decide the engagement, dismissal or replacement of accounting firms of the Company <u>which conduct regular statutory audits of the Company's financial reports;</u>
	(12) to resolve on matters related to repurchase of shares of the Company under the circumstances specified in items (1) or (2) of the first clause of Article 27 of the Articles;	(12) to resolve on matters related to repurchase of shares of the Company under the circumstances specified in items (1) or (2) of the first clause of Article 27 of the Articles;
	(13) to consider and approve major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, write-off of assets, external donations of the Company and major decisions of legal corporations;	(13) to consider and approve major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, write-off of assets, external donations of the Company and major decisions of legal corporations;
	(14) to consider and approve matters in relation to the change of use of the raised fund;	(14) to consider and approve matters in relation to the change of use of the raised fund;
	(15) to consider and approve share incentive scheme;	(15) to consider and approve share incentive scheme;
	(16) to consider and approve any purchase, disposal or provision of guarantee with aggregate value of more than 30% of the total assets of the Company within a period of a year;	(16) to consider and approve any purchase, disposal or provision of guarantee with aggregate value of more than 30% of the total assets of the Company within a period of a year;

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Original Rules	Amended Rules
	<p>(17) to consider and approve connected transactions required to be approved by the shareholders' general meeting under the law, regulations, regulatory documents and the securities regulatory authorities of the place where the Company's shares are listed;</p> <p>(18) to consider any motion raised by shareholders, individually or in aggregate, holding more than 3% of issued shares of the Company with voting rights;</p> <p>(19) to consider and approve all other matters which are required to be determined by the shareholders' general meeting under the laws, regulations, regulatory documents, applicable requirements of the securities regulatory authorities of the place where the Company's shares are listed and the Articles.</p> <p>The above matters which are within the scope of authority of the shareholders' general meeting shall be considered and approved by the shareholders' general meetings. However, the shareholders' general meeting may delegate power to the board of directors to decide on such matters under necessary, reasonable and lawful circumstances.</p>	<p>(17) to consider and approve connected transactions required to be approved by the shareholders' general meeting under the law, regulations, regulatory documents and the securities regulatory authorities of the place where the Company's shares are listed;</p> <p>(18) to consider any motion raised by shareholders, individually or in aggregate, holding more than 3% of issued shares of the Company with voting rights;</p> <p>(19) <u>to determine the issuance of preference shares; to determine or authorize the board of directors to determine matters relating to preference shares issued by the Company, including but not limited to redemption, conversion and distribution of dividends;</u></p> <p>(20) to consider and approve all other matters which are required to be determined by the shareholders' general meeting under the laws, regulations, regulatory documents, applicable requirements of the securities regulatory authorities of the place where the Company's shares are listed and the Articles.</p> <p>The above matters which are within the scope of authority of the shareholders' general meeting shall be considered and approved by the shareholders' general meetings. However, the shareholders' general meeting may delegate power to the board of directors to decide on such matters under necessary, reasonable and lawful circumstances.</p>

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Original Rules	Amended Rules
2	<p>Article 12 An extraordinary general meeting shall be convened within two months from the date of occurrence of any of the following events:</p> <p>(1) the number of directors is lower than the minimum quorum required by the Articles or less than two-thirds of the number of directors specified at shareholders' general meeting;</p> <p>(2) the uncovered loss of the Company reaches one-third of the Company's total share capital;</p> <p>(3) shareholders who individually or jointly hold more than 10% of the voting shares of the Company request to convene the meeting in writing;</p> <p>(4) the board of directors deems it necessary to convene the meeting;</p> <p>(5) the board of supervisors proposes to convene the meeting;</p> <p>(6) any other circumstances stipulated by laws, regulations and regulatory documents, the Articles and these Rules.</p> <p>The shareholding of the shareholders mentioned in item (3) above shall be calculated as of the close of the date or, if it falls on a non-trading date, the prior trading date on which such shareholders request to convene the meeting in writing.</p>	<p>Article 12 An extraordinary general meeting shall be convened within two months from the date of occurrence of any of the following events:</p> <p>(1) the number of directors is lower than the minimum quorum required by the Articles or less than two-thirds of the number of directors specified at shareholders' general meeting;</p> <p>(2) the uncovered loss of the Company reaches one-third of the Company's total share capital;</p> <p>(3) shareholders who individually or jointly hold more than 10% of the voting shares of the Company request to convene the meeting in writing;</p> <p>(4) the board of directors deems it necessary to convene the meeting;</p> <p>(5) the board of supervisors proposes to convene the meeting;</p> <p>(6) <u>more than one-half and not less than two independent directors propose to convene the meeting;</u></p> <p>(7) any other circumstances stipulated by laws, regulations and regulatory documents, the Articles and these Rules.</p> <p>The shareholding of the shareholders mentioned in item (3) above shall be calculated as of the close of the date or, if it falls on a non-trading date, the prior trading date on which such shareholders request to convene the meeting in writing.</p>

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Original Rules	Amended Rules
3	<p>Article 13 Shareholders' general meetings may be convened on-site or by way of correspondence.</p> <p>If the general meeting is held on-site, a venue shall be set up. In order to ensure the legality, validity and availability of the general meeting, the Company may also provide convenience for shareholders to attend the general meeting through various modern information technology means. Shareholders attending the general meeting in the aforesaid manner shall be deemed as present.</p>	<p>Article 13 Shareholders' general meetings <u>shall set up a venue and be convened</u>may be convened on-site or by way of correspondence.</p> <p>If the general meeting is held on-site, a venue shall be set up. In order to ensure the legality, validity and availability of the general meeting, the Company may also provide convenience for shareholders to attend the general meeting through various modern information technology means. Shareholders attending the general meeting in the aforesaid manner shall be deemed as present.</p>
4	<p>Article 19 Not less than one-half of the independent directors (or at least two independent directors) may jointly propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall make a response in writing as to whether or not it agrees to convene such extraordinary general meeting within 10 days upon receipt of the proposal in accordance with the laws, regulations and the Articles of the company.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, a notice convening such meeting shall be issued within five days from the date on which a resolution of the board of directors is passed. If the board of directors refuses to convene the extraordinary general meeting, it shall give an explanation.</p>	<p>Article 19 Not less than one-half of the independent directors (or at least two independent directors) may jointly propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall <u>hold an extraordinary general meeting within 2 months</u>make a response in writing as to whether or not it agrees to convene such extraordinary general meeting within 10 days upon receipt of the proposal in accordance with the laws, regulations and the Articles of the company.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, a notice convening such meeting shall be issued within five days from the date on which a resolution of the board of directors is passed. If the board of directors refuses to convene the extraordinary general meeting, it shall give an explanation.</p>

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Original Rules	Amended Rules
5	<p>Article 24 When the Company is to convene an annual shareholders' general meeting, the board of directors shall notify all shareholders in writing 20 working days before the meeting; when to convene an extraordinary general meeting, the board of directors shall notify all shareholders in writing 10 working days or 15 days (whichever is longer) before the meeting.</p>	<p>Article 24 When the Company is to convene an annual shareholders' general meeting, the board of directors shall notify all shareholders in writing 20 working days before the meeting; when to convene an extraordinary general meeting, the board of directors shall notify all shareholders in writing 40 working days or 15 days (whichever is longer) before the meeting.</p> <p><u>Where the securities regulatory authorities of the place where the Company's shares are listed require a longer notice period for a general meeting, such requirements shall be followed.</u></p>

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Original Rules	Amended Rules
6	<p>Article 46 The following matters shall be approved by shareholders' general meeting by special resolution:</p> <p>(1) increase or reduce of the Company's registered capital;</p> <p>(2) merger, division, dissolution, liquidation and change of corporate form of the Company;</p> <p>(3) issuance of corporate bonds, any class of shares, warrants or other marketable securities and their listing;</p> <p>(4) repurchase of Company's shares under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles;</p> <p>(5) amendments to the Articles;</p> <p>(6) share incentive scheme;</p> <p>(7) purchase, disposal or provision of guarantee with aggregate value of more than 30% of the total assets of the Company within a period of a year;</p>	<p>Article 46 The following matters shall be approved by shareholders' general meeting by special resolution:</p> <p>(1) increase or reduce of the Company's registered capital;</p> <p>(2) merger, division, dissolution, liquidation and change of corporate form of the Company;</p> <p>(3) issuance of corporate bonds, any class of shares, warrants or other marketable securities and their listing;</p> <p>(4) repurchase of Company's shares under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles;</p> <p>(5) amendments to the Articles;</p> <p>(6) share incentive scheme;</p> <p>(7) purchase, disposal or provision of guarantee with aggregate value of more than 30% of the total assets of the Company within a period of a year;</p>

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Original Rules	Amended Rules
	<p>(8) major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations and major decisions of legal corporations;</p> <p>(9) alteration of profit distribution policy;</p> <p>(10) other matters stipulated by laws, administrative regulations, regulatory documents, the requirements of the securities regulatory authorities of the place where the Company's shares are listed or the Articles, which shall be approved by special resolutions or matters which are significant to the Company and are determined by ordinary resolution of shareholders' general meeting to be approved by special resolutions.</p> <p>Apart from the aforementioned matters, any other matters requiring approval at shareholders' general meeting shall be approved by ordinary resolutions.</p>	<p>(8) major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations and major decisions of legal corporations;</p> <p>(9) alteration of profit distribution policy;</p> <p>(10) <u>remove independent directors;</u></p> <p>(11) other matters stipulated by laws, administrative regulations, regulatory documents, the requirements of the securities regulatory authorities of the place where the Company's shares are listed or the Articles, which shall be approved by special resolutions or matters which are significant to the Company and are determined by ordinary resolution of shareholders' general meeting to be approved by special resolutions.</p> <p>Apart from the aforementioned matters, any other matters requiring approval at shareholders' general meeting shall be approved by ordinary resolutions.</p>

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF GENERAL MEETINGS**

No.	Original Rules	Amended Rules
7	<p>Article 66 When convening a class meeting, the Company shall determine the notice period according to the corresponding annual general meeting or extraordinary general meeting of the class meeting, and the written notice of the annual general meeting shall be given 20 working days before the meeting, 10 working days or 15 days (whichever is longer) before the extraordinary general meeting, to notify all shareholders in the share register of such class of the matters to be considered, the date and the venue of the class meeting.</p>	<p>Article 66 When convening a class meeting, the Company shall determine the notice period <u>requirement</u> according to the corresponding annual general meeting or extraordinary general meeting of the class meeting, and the written notice of the annual general meeting shall be given 20 working days before the meeting, 10 working days or 15 days (whichever is longer) before the extraordinary general meeting, to notify all shareholders in the share register of such class of the matters to be considered, the date, <u>time</u> and the venue of the class meeting.</p> <p><u>Where laws, administrative regulations, departmental rules, securities regulatory authorities and stock exchanges of the place where the Company's shares are listed have other provisions on the convening of class meetings, such provisions shall prevail.</u></p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

**COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURES
OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
1.	<p>Article 6 A director may resign before the expiry of his/her term of office. The resigning director shall submit a written resignation to the board of directors.</p> <p>In case that the number of directors falls below the minimum quorum as a result of delayed reelection upon expiry of the terms of directors or resignation of directors during the term, the existing directors shall continue to perform his/her duties as a director in accordance with the laws, regulations, regulatory documents and the Articles till a new director takes his/her office. The resignation of director shall not take effect until the new director is elected to take the place of the resigning director. Other than the circumstances specified in the preceding paragraph of this Article, the resignation of a director shall take effect upon receipt of the resignation letter by the board of directors. Under the aforesaid circumstances, the board of directors shall convene an extraordinary general meeting immediately to elect a new director to fill the vacancy.</p>	<p>Article 6 A director may resign before the expiry of his/her term of office. The resigning director shall submit a written resignation to the board of directors.</p> <p>In case that the number of directors falls below the minimum quorum <u>stipulated in the Company Law or two-thirds of the number of the board of directors stipulated in the Articles</u> as a result of delayed reelection upon expiry of the terms of directors or resignation of directors during the term, the existing directors shall continue to perform his/her duties as a director in accordance with the laws, regulations, regulatory documents and the Articles till a new director takes his/her office. The resignation of director shall not take effect until the new director is elected to take the place of the resigning director. <u>In the event of significant risk disposal by the Company, a director of the Company shall not resign without the approval of the regulatory authorities. If the resignation of an independent director causes the number of independent directors in the board of directors of the Company to fall below the relevant minimum requirement, such independent director shall continue to perform his/her duties until the new independent director takes office, except for the resignation and removal due to loss of independence.</u></p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
		<p>Other than the circumstances specified in the preceding paragraph of this Article, the resignation of a director shall take effect upon receipt of the resignation letter by the board of directors. Under the aforesaid circumstances, the board of directors shall convene an extraordinary general meeting immediately to elect a new director to fill the vacancy.</p> <p><u>In the event that the number of directors falls below the minimum number required by the Company Law or two-thirds of the number of directors specified in the Articles due to the removal of directors by the shareholders' general meeting, the death, the loss of independence of independent directors, or other circumstances that the directors cannot perform their duties, the functions and powers of the Board shall be exercised by the shareholders' general meeting of the Company until the number of directors meets the requirements.</u></p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
2	<p>Article 13 The board of directors shall perform the following duties in accordance with laws:</p> <p>(1) to convene and report its work to the shareholders’ general meeting;</p> <p>(2) to implement the resolutions of the shareholders’ general meetings;</p> <p>(3) to determine the development strategies, operation plans and investment plans of the Company, and supervise the implementation;</p> <p>(4) to formulate capital plans;</p> <p>(5) to formulate annual financial budget and final account statement of the Company;</p> <p>(6) to formulate profit distribution plan and loss recovery plan of the Company;</p> <p>(7) to formulate plans for the increase or reduction of the registered capital;</p> <p>(8) to formulate plans for merger, division, dissolution or change of the form of the Company;</p> <p>(9) to formulate plans for the issuance of corporate bonds, any types of shares, warrants or other marketable securities and listing of the Company;</p>	<p>Article 13 The board of directors shall perform the following duties in accordance with laws:</p> <p>(1) to convene and report its work to the shareholders’ general meeting;</p> <p>(2) to implement the resolutions of the shareholders’ general meetings;</p> <p>(3) to determine the development strategies, operation plans and investment plans of the Company, and supervise the implementation;</p> <p>(4) to formulate capital plans <u>and assume ultimate responsibility for capital or solvency management</u>;</p> <p>(5) to formulate annual financial budget and final account statement of the Company;</p> <p>(6) to formulate profit distribution plan and loss recovery plan of the Company;</p> <p>(7) to formulate plans for the increase or reduction of the registered capital;</p> <p>(8) to formulate plans for <u>material acquisition or merger</u>, division, dissolution or <u>and</u> change of the form of the Company;</p> <p>(9) to formulate plans for the issuance of corporate bonds, any types of shares, warrants or other marketable securities and listing of the Company;</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
	(10) to formulate share repurchase plans of the Company under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles of Association;	(10) to formulate share repurchase plans of the Company under the circumstances stipulated by items (1) or (2) of the first clause of Article 27 of the Articles of Association;
	(11) to resolve on matters related to repurchase of shares of the Company under the circumstances stipulated by items (3), (5) or (6) of the first clause of Article 27 of the Articles of Association;	(11) to resolve on matters related to repurchase of shares of the Company under the circumstances stipulated by items (3), (5) or (6) of the first clause of Article 27 of the Articles of Association;
	(12) to formulate amendments to the Articles of Association, the rules of procedures of the shareholders' general meeting and the rules of procedures of the board of directors;	(12) to formulate amendments to the Articles of Association, the rules of procedures of the shareholders' general meeting and the rules of procedures of the board of directors, <u>and to consider and approve the terms of reference of the special committees of the Board;</u>
	(13) to consider and approve the terms of reference of the president;	(13) to consider and approve the terms of reference of the president;
	(14) to appoint or dismiss the president and the board secretary of the Company;	(14) to appoint or dismiss the president and the board secretary of the Company;
	(15) to appoint or dismiss vice presidents, assistants to president and other senior management members (excluding the board secretary) as nominated or suggested by the president;	(15) to appoint or dismiss vice presidents, assistants to president and other senior management members (excluding the board secretary) as nominated or suggested by the president;
	(16) to determine the chairman (other than the chairman of the strategic development committee) and members of each special committee under the board of directors;	(16) to determine the chairman (other than the chairman of the strategic development committee) and members of each special committee under the board of directors;
	(17) to formulate the assessment methods and remuneration package of directors for the approval by the shareholders' general meeting;	(17) to formulate the assessment methods and remuneration package of directors for the approval by the shareholders' general meeting;

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
	<p>(18) to determine the remuneration, performance review and award and punishment mechanism of the senior management members of the Company;</p> <p>(19) to formulate the basic management system of the Company and supervise its implementation;</p> <p>(20) to determine the risk management, compliance and internal control policies of the Company and formulate systems in relation to the internal control and compliance management of the Company;</p> <p>(21) to determine the structure of internal departments and branches of the Company;</p> <p>(22) to evaluate and improve the corporate governance of the Company;</p> <p>(23) to formulate share incentive schemes;</p> <p>(24) to manage the information disclosure and investors' relation management of the Company, and assume the ultimate responsibility for the truthfulness, accuracy, completeness and timeliness of the accounting and financial reports of the Company;</p> <p>(25) to propose the appointment, dismissal or termination of appointment of accounting firm to the shareholders' general meeting;</p>	<p>(18) to determine the remuneration, performance review and award and punishment mechanism of the senior management members of the Company;</p> <p>(19) to formulate the basic management system of the Company and supervise its implementation;</p> <p>(20) to determine <u>the risk tolerance</u>, the risk management, compliance and internal control policies of the Company and formulate systems in relation to the internal control and compliance management of the Company, <u>and take ultimate responsibility for comprehensive risk management</u>;</p> <p>(21) to determine the structure of internal departments and branches of the Company;</p> <p>(22) to evaluate and improve the corporate governance of the Company;</p> <p>(23) to formulate share incentive schemes;</p> <p>(24) to manage the information disclosure and investors' relation management of the Company, and assume the ultimate responsibility for the truthfulness, accuracy, completeness and timeliness of the accounting and financial reports of the Company;</p> <p>(25) to propose the appointment, dismissal or termination of appointment of accounting firm <u>which conducts regular statutory audits of the Company's financial reports</u> to the shareholders' general meeting;</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
	<p>(26) to consider and approve, or authorize the connected transaction control committee under the board of directors to approve, connected transactions, except for those which shall be considered and approved by the shareholders' general meeting as required by laws;</p> <p>(27) within the scope of approval by a shareholders' general meeting, to consider and approve the major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations of the Company and major decisions of legal corporations;</p> <p>(28) to consider and approve the proposals of each special committee of the board of directors;</p> <p>(29) to consider the work reports of the president to ensure that each director obtains the information related to the fulfillment of his/her duties in accordance with the relevant regulatory requirement in a timely manner; to review the work of senior management members to ensure their effective performance of management duty;</p>	<p>(26) to consider and approve, or authorize the connected transaction control committee under the board of directors to approve, connected transactions, except for those which shall be considered and approved by the shareholders' general meeting as required by laws;</p> <p>(27) within the scope of approval by a shareholders' general meeting, to consider and approve the major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations, <u>data governance</u> of the Company and major decisions of legal corporations;</p> <p>(28) to consider and approve the proposals of each special committee of the board of directors;</p> <p>(29) to consider the work reports of the president to ensure that each director obtains the information related to the fulfillment of his/her duties in accordance with the relevant regulatory requirement in a timely manner; to review the work of senior management members to ensure their effective performance of management duty;</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
	(30) to approve internal audit management system and regulations, medium-to-long term audit plan, annual working plan and internal audit system, determine or authorize the audit committee to determine the internal audit budget, remuneration of staff and the appointment and removal of major officers in charge, and ensure the independence of internal audit; and	(30) to approve internal audit management system and regulations, medium-to-long term audit plan, annual working plan and internal audit system, determine or authorize the audit committee to determine the internal audit budget, remuneration of staff and the appointment and removal of major officers in charge, and ensure the independence of internal audit; and
	(31) to establish an identification, investigation and management mechanism for the conflict of interest between the Company and shareholders, especially substantial shareholders;	(31) to establish an identification, investigation and management mechanism for the conflict of interest between the Company and shareholders, especially substantial shareholders;
	(32) to safeguard the legitimate rights of stakeholders;	(32) to safeguard the legitimate rights of stakeholders;
	(33) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles and as authorized by the shareholders' general meeting.	(33) <u>to assume the responsibility for the management of the affairs of the shareholders;</u>
		(34) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles and as authorized by the shareholders' general meeting.

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
	<p>The above issues within the power of the board of directors shall be reviewed and decided by the board meetings but may be delegated to the chairman or the president for making decision thereon provided that it is necessary, reasonable and lawful. The matters for delegation shall be approved either by a majority or two-thirds of the directors if the matters are so provided under the Articles.</p> <p>The content of the delegation by the board of directors shall be specific, and the terms and conditions of the delegation shall be determined in writing.</p> <p>The board of directors shall fully take into consideration the opinions of external auditors when performing its duties, and may engage intermediaries or professionals for advice, at reasonable expense of the Company.</p>	<p>The above issues within the power of the board of directors shall be reviewed and decided by the board meetings but may be delegated to the chairman or the president for making decision thereon provided that it is necessary, reasonable and lawful. The matters for delegation shall be approved either by a majority or two-thirds of the directors if the matters are so provided under the Articles.</p> <p>The content of the delegation by the board of directors shall be specific, and the terms and conditions of the delegation shall be determined in writing.</p> <p>The board of directors shall fully take into consideration the opinions of external auditors when performing its duties, and may engage intermediaries or professionals for advice, at reasonable expense of the Company.</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
3	<p>Article 20 Special committees including the strategic development committee, audit committee, risk management committee, nomination and remuneration committee and connected transaction control committee are set up under the board of directors of the Company. The board of directors may set up other special committees and restructure the existing committees as necessary. Each special committee shall be accountable to the board of directors, provide professional opinions to the board of directors or make decisions in respect of professional issues as authorized by the board of directors, and assist the board of directors to perform their duties.</p> <p>Each special committee shall consist of at least three members and all of its members shall be directors who possess professional knowledge and working experience corresponding to the functions of the respective special committee. The chairman of a special committee in principle shall not serve concurrently as the chairman of another committee.</p> <p>Directors acting in their capacity as the chairmen of the audit committee, risk management committee and connected transaction control committee shall work at the Company at least 25 working days each year.</p>	<p>Article 20 Special committees including the strategic development committee, audit committee, risk management committee, nomination and remuneration committee and connected transaction control committee are set up under the board of directors of the Company. The board of directors may set up other special committees and restructure the existing committees as necessary. Each special committee shall be accountable to the board of directors, provide professional opinions to the board of directors or make decisions in respect of professional issues as authorized by the board of directors, and assist the board of directors to perform their duties.</p> <p>Each special committee shall consist of at least three members and all of its members shall be directors who possess professional knowledge and working experience corresponding to the functions of the respective special committee. The chairman of a special committee in principle shall not serve concurrently as the chairman of another committee.</p> <p>Directors acting in their capacity as the chairmen of the audit committee, risk management committee and connected transaction control committee shall work at the Company at least 25<u>20</u> working days each year.</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
4	<p>Article 24 The risk management committee shall perform the following duties:</p> <p>(1) to examine risk management strategy and risk management policies of the Company according to overall development strategic plan, and supervise their implementation and effectiveness;</p> <p>(2) to continuously supervise the effectiveness of the risk management and internal control systems of the Company;</p> <p>(3) to review overall risk management reports of the Company and supervise the deployment, structure, working procedures and effectiveness of the risk management departments; and to evaluate the risk exposure of the Company and make suggestions to the board of directors on improving the risk management of the Company;</p> <p>(4) to supervise the risk control of the senior management members in respect of credit, market and operation risks;</p> <p>(5) to formulate and amend the compliance policies of the Company, evaluate and supervise the compliance of the Company and make suggestions to the board of directors; and</p> <p>(6) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles, and other matters as authorized by the board of directors.</p>	<p>Article 24 <u>In principle, the proportion of independent directors in the risk management committee shall not be less than one-third.</u> The risk management committee shall perform the following duties:</p> <p>(1) to examine risk management strategy and risk management policies of the Company according to overall development strategic plan, and supervise their implementation and effectiveness;</p> <p>(2) to continuously supervise the effectiveness of the risk management and internal control systems of the Company;</p> <p>(3) to review overall risk management reports of the Company and supervise the deployment, structure, working procedures and effectiveness of the risk management departments; and to evaluate the risk exposure of the Company and make suggestions to the board of directors on improving the risk management of the Company;</p> <p>(4) to supervise the risk control of the senior management members in respect of credit, market and operation risks;</p> <p>(5) to formulate and amend the compliance policies of the Company, evaluate and supervise the compliance of the Company and make suggestions to the board of directors; and</p> <p>(6) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles, and other matters as authorized by the board of directors.</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
5	<p>Article 26 The connected transaction control committee shall perform the following duties:</p> <ol style="list-style-type: none"> (1) to identify connected persons of the Company and report to the board of directors and the board of supervisors and inform the relevant parties of the Company in a timely manner; (2) to review management rules for connected transactions, oversee its implementation and make suggestions to the board of directors; (3) to conduct preliminary review on connected transactions to be approved by the board of directors or shareholders' general meeting and submit to the board of directors for approval; (4) to consider and approve connected transactions and other matters thereof under authorization by the board of directors; (5) to maintain records of connected transactions; (6) to consider and approve the annual management report on connected transactions and report to the board of directors; and (7) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles, and other matters as authorized by the board of directors. 	<p>Article 26 <u>In principle, the proportion of independent directors in the connected transaction control committee shall not be less than one-third, and the chairman shall be an independent director.</u> The connected transaction control committee shall perform the following duties:</p> <ol style="list-style-type: none"> (1) to identify connected persons of the Company and report to the board of directors and the board of supervisors and inform the relevant parties of the Company in a timely manner; (2) to review management rules for connected transactions, oversee its implementation and make suggestions to the board of directors; (3) to conduct preliminary review on connected transactions to be approved by the board of directors or shareholders' general meeting and submit to the board of directors for approval; (4) to consider and approve connected transactions and other matters thereof under authorization by the board of directors; (5) to maintain records of connected transactions; (6) to consider and approve the annual management report on connected transactions and report to the board of directors; and (7) to perform other duties as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles, and other matters as authorized by the board of directors.

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
6	<p>Article 36 The chairman of the board of directors shall convene an extraordinary meeting of the board of directors within 10 days from the date of receipt of the following requests:</p> <ol style="list-style-type: none"> (1) request of the shareholders who, individually or severally, hold not less than 10% of voting rights of the Company; (2) request of more than one third of the directors; (3) request of the board of supervisors; (4) request of more than half (and at least two) of the independent directors; (5) request of the president; (6) other circumstances as stated in laws, regulations, regulatory documents and the Articles. <p>The chairman may convene an extraordinary board meeting if he/she deems necessary.</p> <p>To convene an extraordinary board meeting, written notice shall be given seven days before the date of meeting. In case of emergency where an extraordinary board meeting shall be held as soon as possible, a notice shall be given by way of telephone or verbal communication at any time, provided that the convener shall explain the reasons of urgency in the meeting.</p>	<p>Article 36 The chairman of the board of directors shall convene an extraordinary meeting of the board of directors within 10 days from the date of receipt of the following requests:</p> <ol style="list-style-type: none"> (1) request of the shareholders who, individually or severally, hold not less than 10% of voting rights of the Company; (2) request of more than one third of the directors; (3) request of the board of supervisors; (4) request of more than half (and at least two) of the independent directors; (5) request of the president; (6) other circumstances as stated in laws, regulations, regulatory documents and the Articles. <p>The chairman may <u>shall</u> convene an extraordinary board meeting if he/she deems necessary.</p> <p>To convene an extraordinary board meeting, written notice shall be given seven days before the date of meeting. In case of emergency where an extraordinary board meeting shall be held as soon as possible, a notice shall be given by way of telephone or verbal communication at any time, provided that the convener shall explain the reasons of urgency in the meeting.</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
7	<p>Article 37 The board meeting may be held by onsite meeting or by way of correspondence.</p> <p>For the convenience of the directors, onsite meetings may be held by telephone, video or others means of instant communication, and directors present at the meetings by such means shall be deemed to attend the meeting in person. Reasons shall be provided for a board meeting held by circulation of written resolution.</p> <p>For board meetings convened via conference call or video conference, shall enable all attending directors to clearly hear and communicate with each other.</p>	<p>Article 37 The board meeting may be held by onsite meeting or by way of correspondence.</p> <p>For the convenience of the directors, onsite meetings may be held by telephone, video or others means of instant communication, and directors present at the meetings by such means shall be deemed to attend the meeting in person. Reasons shall be provided for a board meeting held by circulation of written resolution.</p> <p><u>The Company shall record the onsite meeting of the board of directors by means of audio and video recording.</u></p> <p>For board meetings convened via conference call or video conference, shall enable all attending directors to clearly hear and communicate with each other.</p>
8	<p>Article 46 Directors shall attend board meetings in person. If a director is unable to attend a meeting for any reason, he/she may appoint another director of the same class in writing to attend the meeting on his/her behalf. The number of board meetings attended by each director in person every year shall be no less than two-thirds of the total number of board meetings.</p> <p>Where a director entrust another director to sign a written confirmation on behalf of him/her on the regular report, he/she shall make a special authorization in the proxy form. A director entrust anther director to attend the board meeting on his/her behalf, and the principal shall independently assume legal responsibilities for the decisions made by the proxy within the scope of authorization.</p>	<p>Article 46 Directors shall attend board meetings in person. If a director is unable to attend a meeting for any reason, he/she may appoint another director of the same class in writing to attend the meeting on his/her behalf, <u>however, independent directors shall not appoint non-independent directors to attend the meeting on his/her behalf.</u> The number of board meetings attended by each director in person every year shall be no less than two-thirds of the total number of board meetings.</p> <p>Where a director entrust another director to sign a written confirmation on behalf of him/her on the regular report, he/she shall make a special authorization in the proxy form. A director entrust anther director to attend the board meeting on his/her behalf, and the principal shall independently assume legal responsibilities for the decisions made by the proxy within the scope of authorization.</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
9	<p>Article 48 The appointing director and the proxy to attend the Board meeting shall comply with the following principles:</p> <p>(1) where reviewing matters relating to a connected transaction, a non-connected director may not appoint a connected director to attend the meeting, and a connected director shall not accept such appointment;</p> <p>(2) an independent director may not entrust a non-independent director to attend the meeting and a non-independent director shall not accept such appointment;</p> <p>(3) a director may not entrust another director to attend a meeting with full powers without explaining his/her opinion and the voting intention on a motion, and the director involved shall not accept appointment with full powers or where authorization is unspecified;</p> <p>(4) a director may not accept appointment from more than two directors, and a director may not entrust another director who has already been entrusted by another two directors to attend the meeting.</p>	<p>Article 48 The appointing director and the proxy to attend the Board meeting shall comply with the following principles:</p> <p>(1) where reviewing matters relating to a connected transaction, a non-connected director may not appoint a connected director to attend the meeting, and a connected director shall not accept such appointment;</p> <p>(2) an independent director may not entrust a non-independent director to attend the meeting and a non-independent director shall not accept such appointment;</p> <p>(3) a director may not entrust another director to attend a meeting with full powers without explaining his/her opinion and the voting intention on a motion, and the director involved shall not accept appointment with full powers or where authorization is unspecified;</p> <p>(4) a director may not—accept appointment from more than<u>up to</u> two directors <u>who do not attend the meeting in person in principle</u>, and a director may not entrust another director who has already been entrusted by another two directors to attend the meeting.</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
10	<p>Article 51 The following persons or institutions may put forward proposals to the Board of Directors:</p> <p>(1) shareholders individually or jointly holding 10% or more of the total voting shares of the Company;</p> <p>(2) chairman;</p> <p>(3) more than one-third of the directors;</p> <p>(4) more than half (at least 2) of independent directors;</p> <p>(5) special committees under the Board of Directors;</p> <p>(6) president;</p> <p>(7) board of supervisors.</p>	<p>Article 51 The following persons or institutions may put forward proposals to the Board of Directors:</p> <p>(1) shareholders individually or jointly holding 10% or more of the total voting shares of the Company;</p> <p>(2) chairman;</p> <p>(3) more than one-third of the directors;</p> <p>(4) more than half (at least 2) of independent directors;</p> <p>(5) special committees under the Board of Directors;</p> <p>(6) president;</p> <p>(7) board of supervisors.</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
11	<p>Article 58 Independent directors shall give objective, fair and independent opinions on the matters discussed by the Board of the Company, in particular the following matters:</p> <p>(1) major connected transactions;</p> <p>(2) profit distribution plan;</p> <p>(3) nomination, appointment and removal of directors;</p> <p>(4) appointment and dismissal of senior management members;</p> <p>(5) remuneration of directors and senior management members;</p> <p>(6) appointment of external auditors;</p> <p>(7) matters that may jeopardize the interests of minority shareholders in the opinion of independent directors;</p> <p>(8) matters that may cause significant losses to the Company as considered by independent directors;</p> <p>(9) other matters required by laws, regulations, regulatory documents, the securities regulatory authorities of the place where the Company's shares are listed or the Articles of Association.</p>	<p>Article 58 Independent directors shall give objective, fair and independent opinions on the matters discussed by the Board of the Company, in particular the following matters:</p> <p>(1) major connected transactions;</p> <p>(2) profit distribution plan;</p> <p>(3) nomination, appointment and removal of directors;</p> <p>(4) appointment and dismissal of senior management members;</p> <p>(5) remuneration of directors and senior management members;</p> <p>(6) <u>appointment of external auditors</u> <u>appointment or dismissal of an accounting firm that conducts regular statutory audits of the Company's financial reports;</u></p> <p>(7) matters that may jeopardize the interests of minority shareholders in the opinion of independent directors;</p> <p>(8) matters that may cause significant losses to the Company as considered by independent directors;</p> <p>(9) other matters required by laws, regulations, regulatory documents, the securities regulatory authorities of the place where the Company's shares are listed or the Articles of Association.</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
12	<p>Article 66 Resolutions of the board of directors shall be passed by a majority vote of all directors, whereas resolutions concerning the following shall be passed by two-thirds or more of all directors, and the meeting of the board of directors may not be held by way of directors signing written resolutions:</p> <p>(1) to formulate annual financial budget and final account statement of the Company;</p> <p>(2) to formulate profit distribution plan and loss recovery plan of the Company;</p> <p>(3) to increase or reduce the registered capital</p> <p>(4) to formulate plans for capital replenishment;</p> <p>(5) merger, division, dissolution, or changes of the form of the Company;</p> <p>(6) major equity changes and financial restructuring;</p> <p>(7) to formulate plans for issuance of corporate bonds, any types of shares, warrants or other securities by the Company and listing of the Company;</p> <p>(8) to formulate plans for share repurchase plans of the Company;</p> <p>(9) to formulate amendments to the Articles;</p>	<p>Article 66 Resolutions of the board of directors shall be passed by a majority vote of all directors, whereas resolutions concerning the following shall be passed by two-thirds or more of all directors, and the meeting of the board of directors may not be held by way of directors signing written resolutions:</p> <p>(1) to formulate annual financial budget and final account statement of the Company;</p> <p>(2) to formulate profit distribution plan and loss recovery plan of the Company;</p> <p>(3) to increase or reduce the registered capital</p> <p>(4) to formulate plans for capital replenishment;</p> <p>(5) merger, division, dissolution, or changes of the form of the Company;</p> <p>(6) major equity changes and financial restructuring;</p> <p>(7) to formulate plans for issuance of corporate bonds, any types of shares, warrants or other securities by the Company and listing of the Company;</p> <p>(8) to formulate plans for share repurchase plans of the Company;</p> <p>(9) to formulate amendments to the Articles;</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
	<p>(10) to appoint or dismiss senior management members of the Company and determine the remuneration, performance review and award and punishment mechanism of the senior management members of the Company;</p> <p>(11) to determine the chairman (other than the chairman of the strategic development committee) and members of each special committee under the board of directors;</p> <p>(12) to propose the appointment, dismissal or termination of appointment of accounting firm to the general meeting;</p> <p>(13) within the scope of approval by a shareholders' general meeting, to consider and approve the major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations of the Company and major decisions of legal corporations;</p> <p>(14) other matters that after being passed by the board of directors as ordinary resolutions, to be of a material effect on the Company, have to be passed by not less than two-thirds of the directors;</p>	<p>(10) to appoint or dismiss senior management members of the Company and determine the remuneration, performance review and award and punishment mechanism of the senior management members of the Company; <u>to formulate remuneration package for directors;</u></p> <p>(11) to determine the chairman (other than the chairman of the strategic development committee) and members of each special committee under the board of directors;</p> <p>(12) to propose the appointment, dismissal or termination of appointment of accounting firm <u>which conducts regular statutory audits of the Company's financial reports</u> to the general meeting;</p> <p>(13) within the scope of approval by a shareholders' general meeting, to consider and approve the major investment and disposal of equity interests, investment and disposal of debentures, financing, pledges (securities) and guarantee of assets, purchases and disposal of fixed assets, disposal of debt-to-equity swap assets, writing off of assets, external donations of the Company and major decisions of legal corporations;</p> <p>(14) other matters that after being passed by the board of directors as ordinary resolutions, to be of a material effect on the Company, have to be passed by not less than two-thirds of the directors;</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE RULES OF
PROCEDURES OF BOARD MEETINGS**

No.	Original Rules	Amended Rules
	<p>(15) to approve any annual cap or one-off donations for the relief of regions with material contingencies which are beyond the scope of approval by the shareholders' general meeting; and</p> <p>(16) to approve other resolutions which shall be passed by not less than two-thirds of the directors as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles.</p>	<p>(15) to approve any annual cap or one-off donations for the relief of regions with material contingencies which are beyond the scope of approval by the shareholders' general meeting; and</p> <p>(16) to approve other resolutions which shall be passed by not less than two-thirds of the directors as provided for by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles.</p>
13	<p>Article 71 Minutes of the board meetings shall be maintained as archives of the Company by the board secretary according to the archive management system of the Company.</p>	<p>Article 71 Minutes of the board meetings shall be maintained as archives of the Company by the board secretary according to the archive management system of the Company. <u>The meeting minutes shall be kept permanently.</u></p>

**COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURES OF
THE BOARD OF SUPERVISORS MEETINGS**

No.	Original Rules	Amended Rules
1	<p>Article 3 The board of supervisors of the Company shall be composed of three to nine supervisors. The qualifications of supervisors shall comply with laws, regulations, regulatory documents and the Articles of Association.</p> <p>The supervisors of the Company consist of supervisors as representatives of the shareholders (“Shareholder Representative Supervisors”), external supervisors and supervisors as representatives of the employees (“Employee Representative Supervisors”). Employee Representative Supervisors shall be no less than one third of the total number of supervisors. The Company shall have at least two external supervisors.</p>	<p>Article 3 The board of supervisors of the Company shall be composed of three to nine supervisors. The qualifications of supervisors shall comply with laws, regulations, regulatory documents and the Articles of Association.</p> <p>The supervisors of the Company consist of supervisors as representatives of the shareholders (“Shareholder Representative Supervisors”), external supervisors and supervisors as representatives of the employees (“Employee Representative Supervisors”). <u>External Supervisors and Employee Representative Supervisors</u> shall be no less than one third of the total number of supervisors <u>respectively</u>. The Company shall have at least two external supervisors.</p>
2	<p>Article 11 The internal audit department of the Company shall regularly report to the board of supervisors on the progress of its audit work, prepare and submit comprehensive auditing results regarding other internal departments and branches of the Company to the board of supervisors in a timely manner. The board of supervisors shall be entitled to request the board of directors or internal audit department to make explanations in case of any doubt on the auditing results.</p>	<p>Article 11 The internal audit department of the Company shall regularly report to the board of supervisors on the progress of its audit work, prepare and submit comprehensive auditing results regarding other internal departments and branches of the Company to the board of supervisors in a timely manner. The board of supervisors shall be entitled to request the board of directors, <u>senior management</u> or internal audit department to <u>provide audit information and</u> make explanations in case of any doubt on the auditing results.</p>

The detailed information of Mr. LIANG Qiang, the candidate for the executive director of the Company is as follows:

Mr. LIANG Qiang, born in 1971. In July 1993, Mr. LIANG started his career at Shanxi Branch of China Construction Bank. In September 1999, he began to work at the Company and worked successively on multiple positions at Taiyuan Office, the Market Development Department, the Finance Department, the Planning and Finance Department, Comprehensive Planning Department, the Strategic Investors Introduction and Listing Panel Office in Headquarters and Shanghai Branch. He successively took the positions of Assistant to President, member of the Party Committee and Vice President of the Company from February 2016 to December 2019, and concurrently served as a non-executive director of Nanyang Commercial Bank, Limited from May 2016 to February 2020. He successively took the positions of member of the Party committee, vice president and executive director of China Orient Asset Management Co., Ltd. from December 2019 to December 2020. He successively took the positions of deputy secretary of the Party committee, executive director and president of China Great Wall Asset Management Co., Ltd. from December 2020 to June 2021. He successively took the positions of deputy secretary of the Party committee, president and executive director of China Huarong Asset Management Co., Ltd. from June 2021 to September 2022. Mr. LIANG graduated from Shanxi Finance & Taxation College in 1993 majoring in Investment and Economic Management. He graduated from the Shanghai University of Finance and Economics majoring in Accounting and obtained a bachelor's degree in Economics in 1999. He obtained an MBA degree from Tsinghua University in 2005. He holds the professional title of Senior Economist.

As mentioned above, Mr. LIANG's term of office for being an executive director of the Company shall commence from the date when his appointment is approved at the EGM of the Company, until the expiry of the term of three years. He shall be eligible for re-election upon the expiry of his term of office. Mr. LIANG will enter into a service contract with the Company. The remuneration of Mr. LIANG shall be determined in accordance with relevant requirements. The remuneration settlement plan shall be considered and approved by the Board upon being considered by the Nomination and Remuneration Committee of the Board before being proposed to the general meeting of the Company for consideration and approval. Details of the remuneration are available in the Company's annual reports.

Save as disclosed above, Mr. LIANG did not hold any directorship in other listed companies in the last three years, does not hold any other position in the Company or any of its subsidiaries, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. LIANG does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)), and has not been subject to any penalty or punishment imposed by the China Securities Regulatory Commission or any other relevant authorities or stock exchanges.

Mr. LIANG has confirmed that there is no other matter relating to his nomination that needs to be brought to the attention of the Shareholders of the Company, nor is there any other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

China Cinda Asset Management Co., Ltd.
2021 Annual Evaluation Report of Major Shareholders

According to the Measures for the Supervision of the Behavior of Major Shareholders of Banking and Insurance Institutions (Trial), issued by the CBIRC (Yin Bao Jian Fa [2021] No. 43), hereinafter referred to as the “Measures for the Supervision of Major Shareholders” and other relevant requirements, the Board of the Company has conducted a full assessment on the qualifications, financial position, equity holdings, connected transactions in the previous year, exercise of shareholders’ rights, performance of responsibilities and commitments, implementation of the Articles of Association and the agreement clauses, and compliance with laws, regulations and regulatory requirements of major shareholders in 2021, and it is hereby reported as follows.

1. Major Shareholder

According to the relevant standards stipulated in Article 3 of the Measures for the Supervision of Major Shareholders, the MOF holds 22,137,239,084 Shares, representing 58.00% of the total issued share capital of the Company, dispatches four Directors and is the major shareholder of the Company.

2. Results of Shareholder Evaluation

The qualification of the MOF as a Shareholder complies with laws and regulations and regulatory requirements. The MOF is a government agency legal person and is not applicable to evaluation of financial data information.

The MOF has long-term and stable investment in the Company, with clear and transparent shareholding relationship. The MOF invested in the Company with its own funds from legitimate sources, and earnestly performed its capital contribution obligations. There was no situation where it entrusted others or being entrusted to hold the shares of the Company, and there was no hidden actual controller, concealed connected relations, shareholding entrustment, voting rights entrustment, acting-in-concert agreement, etc. The MOF did not transfer any equity held within five years from the date of acquiring the equity of the Company, nor did it pledge any equity of the Company, nor did it have any connected transactions with the Company. The MOF holds more than one controlling financial asset management companies or more than two participating financial asset management companies, and as the MOF is an investment entity holding equity in financial asset management companies under the authorization of the State Council, it is not subject to relevant regulations.

The MOF strictly abides by laws and regulations, regulatory provisions and the Articles of Association, legally exercises shareholder's rights and performs shareholder's obligations in accordance with the provisions. To properly exercise shareholder's rights and safeguard the independent operation of the Company through corporate governance procedures, the MOF does not abuse shareholder's rights to interfere with the decision-making of the Board or the operation and management of the Company, exercises the right to nominate directors of the Company in a prudent manner, while the nominated candidates are in compliance with relevant regulatory requirements, and strengthens the supervision of the performance of duties of directors nominated by it. The MOF actively supports the Company's multi-channel and sustainable capital replenishment, optimizes capital structure, and enhances the Company's ability to serve the real economy and resist risks. In 2021, the Company obtained the support from the MOF on the proposals in relation to the issuance of undated capital bonds and offshore preference shares. Upon consideration and approval at the general meeting, the Company successfully issued RMB10 billion of domestic undated capital bonds and USD1.7 billion of offshore preference shares.

Based on the above, after careful assessment of the relevant situation of major shareholder, the Company is of the view that the major shareholder of the Company is in compliance with the relevant regulations and requirements in all aspects, and no relevant problems and risks are found.

NOTICE OF THE EGM



China Cinda Asset Management Co., Ltd.

中國信達資產管理股份有限公司

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

(Stock Code: 01359 and 04621 (Preference Shares))

NOTICE OF THE 2022 FOURTH EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 fourth extraordinary general meeting (the “**EGM**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”) will be held at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the People’s Republic of China (the “**PRC**”) at 10:00 a.m. on Thursday, October 27, 2022 for considering and, if thought fit, passing the following resolutions:

Special Resolution

1. To consider and approve the amendments to the Articles of Association of China Cinda Asset Management Co., Ltd.

Ordinary Resolutions

2. To consider and approve the amendments to the Rules of Procedures of General Meetings of China Cinda Asset Management Co., Ltd.
3. To consider and approve the amendments to the Rules of Procedures of Board Meetings of China Cinda Asset Management Co., Ltd.
4. To consider and approve the amendments to the Rules of Procedures of the Board of Supervisors Meetings of China Cinda Asset Management Co., Ltd.
5. To consider and approve the election of Mr. LIANG Qiang as an executive director of the Company

As Reporting Document

1. To review the 2021 Annual Evaluation Report of Major Shareholders

NOTICE OF THE EGM

Notice of Closure of Register of Members

The register of holders of H Shares of the Company will be closed from Monday, October 24, 2022 to Thursday, October 27, 2022 (both days inclusive), during which period no transfer of H Shares will be registered. Any holder of H Shares of the Company who wishes to attend the EGM shall deposit the share certificates together with the transfer documents at the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited no later than 4:30 p.m. on Friday, October 21, 2022. Shareholders whose names appear on the register of holders of H Shares of the Company at the close of business on Friday, October 21, 2022 will be entitled to attend and vote at the EGM.

The address of the H Share Registrar of the Company:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

Details of the above resolutions are set out in the circular for the EGM of the Company dated October 12, 2022. Unless otherwise stated, terms defined in the circular shall have the same meanings in this notice.

By Order of the Board
China Cinda Asset Management Co., Ltd
ZHANG Weidong
Chairman

Beijing, the PRC
October 12, 2022

As at the date of this notice, the Board of the Company consists of Mr. ZHANG Weidong and Mr. ZHAO Limin as executive directors, Mr. HE Jieping, Mr. WANG Shaoshuang, Mr. CHEN Xiaowu, Ms. ZHANG Yuxiang, Mr. TANG Jiang and Mr. LIU Chong as non-executive directors, and Mr. LU Zhengfei, Mr. LAM Chi Kuen, Mr. WANG Changyun and Mr. SUN Maosong as independent non-executive directors.

NOTICE OF THE EGM

Notes:

1. The register of members of the Company will be closed from Monday, October 24, 2022 to Thursday, October 27, 2022 (both days inclusive). Holders of H Shares and domestic shares whose names appear on the register of members of the Company at the close of business on Friday, October 21, 2022 shall be entitled to attend and vote at the EGM. Holders of H Shares of the Company who wish to attend and vote at the EGM shall lodge all transfer documents accompanied by the relevant share certificates with the H 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 no later than 4:30 p.m. on Friday, October 21, 2022.
2. A Shareholder entitled to attend and vote at the EGM may appoint one or more persons to attend and vote on his/her behalf. A proxy need not be a Shareholder of the Company, but he/she must attend the EGM in person to represent the relevant Shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
4. In order to be valid, the proxy form for the EGM, the notarized power of attorney or other authorization document (if any) must be delivered to the Board of Directors' Office of the Company for holders of domestic shares, and to the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time designated for convening the EGM (i.e. before 10:00 a.m. on Wednesday, October 26, 2022, Hong Kong time) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof.
5. Pursuant to the Articles of Association of the Company, any vote of Shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of the EGM will be voted on by poll.
6. The EGM is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents.
7. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose, seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint Shareholders.
8. In order to prevent and control the COVID-19 epidemic as well as safeguard public health, the Company encourages Shareholder(s) to consider appointing the chairman of the EGM as his or her/their respective representative(s) to vote on the relevant resolutions rather than attend the EGM in person.