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中国铝业股份有限公司
ALUMINUM CORPORATION OF CHINA LIMITED*

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

(Stock Code: 2600)

ANNOUNCEMENT
ABOLITION OF THE SUPERVISORY COMMITTEE AND
PROPOSED AMENDMENTS TO THE ARTICLES
OF ASSOCIATION,
THE RULES OF PROCEDURES FOR SHAREHOLDERS' MEETING
AND
THE RULES OF PROCEDURES FOR THE BOARD MEETING

As considered and approved at the 34th meeting of the eighth session of the board of directors (the “**Board**”) of Aluminum Corporation of China Limited* (the “**Company**”) held on 28 May 2025, in accordance with the Company Law of the People’s Republic of China with effect from 1 July 2024, the Transitional Period Arrangements for the Implementation of the Rules of the Supporting System of the New Company Law published by the CSRC, the Guidelines on the Articles of Association of Listed Companies (Revised in March 2025), the Rules of Shareholders’ General Meetings of Listed Companies (Revised in March 2025), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (Revised in April 2025) and other relevant laws, regulations and normative documents, taking into account the actual situation of the Company, the Company proposed to make related amendments to the Articles of Association of Aluminum Corporation of China Limited* (the “**Articles of Association**”), the Rules of Procedures for Shareholders’ Meeting of Aluminum Corporation of China Limited* (the “**Rules of Procedures for Shareholders’ Meeting**”) and the Rules of Procedures for the Board Meeting of Aluminum Corporation of China Limited* (the “**Rules of Procedures for the Board Meeting**”).

The main aspects of the proposed amendments include (i) the abolition of the supervisors and the Supervisory Committee and the replacement of the Supervisory Committee with the Audit Committee of the Board to exercise authority; (ii) the amendments to the structure of the Board of the Company by adding one employee director; and (iii) other miscellaneous amendments. The particulars of the proposed amendments are set out in the Appendix I, Appendix II and Appendix III to this announcement. The proposed amendments will not result in any changes to the existing rights of class shareholders of the Company or existing arrangement relating to shareholders' class meeting.

The Articles of Association after the proposed amendments are in compliance with the Core Shareholder Protection Standards as set out in Appendix A1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Board considers that the proposed amendments to the Articles of Association, the Rules of Procedures for Shareholders' Meeting and the Rules of Procedures for the Board Meeting are in the interests of the Company and the shareholders of the Company.

The proposed amendments to the Articles of Association, the Rules of Procedures for Shareholders' Meeting and the Rules of Procedures for the Board Meeting shall be subject to the consideration and approval of shareholders of the Company at the shareholders' meeting of the Company before coming into effect. After obtaining approval from the shareholders' meeting, the Rules of Procedures for the Supervisory Committee of Aluminum Corporation of China Limited* will be correspondingly abolished. The Company will publish and/or dispatch the circular containing, among other things, the details of the proposed amendments to the Articles of Association, the Rules of Procedures for Shareholders' Meeting and the Rules of Procedures for the Board Meeting to the shareholders of the Company as soon as practicable.

By order of the Board
Aluminum Corporation of China Limited*
Ge Xiaolei
Joint Company Secretary

Beijing, the PRC
28 May 2025

As at the date of this announcement, the members of the Board comprise Mr. He Wenjian, Mr. Mao Shiqing and Mr. Jiang Tao (Executive Directors); Mr. Li Xiehua and Mr. Chen Pengjun (Non-executive Directors); Mr. Qiu Guanzhou, Mr. Yu Jinsong and Ms. Chan Yuen Sau Kelly (Independent Non-executive Directors)

* *For identification purpose only*

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

No.	Before the Amendment	After the Amendment
Overall revisions:		
1.	Deletion of contents relating to supervisors and Supervisory Committee in the Articles of Association in accordance with the Company Law of the People’s Republic of China, the Guidelines on Articles of Association of Listed Companies and other laws, regulations and normative documents;	
2.	Deletion of contents relating to “Vice Chairman” and “Senior Deputy General Manager” in the Articles of Association in accordance with the actual situation of the Company.	
<p>The above amendments are involved in a large number of articles. Such articles will not be listed one by one as long as no other amendments are involved. In addition, due to the deletion and addition of new articles, the serial numbers of the original articles (including the serial numbers of the quoted articles) have been changed and will not be listed one by one as long as no other amendments are involved.</p>		
Contents	Delete the original Chapter 15 Supervisory Committee, renumbering the original Chapters 16 to 23 as Chapters 15 to 22	
Article 1.	To safeguard the legitimate rights and interests of Aluminum Corporation of China Limited* (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, the Company formulated the Articles of Association in accordance with laws and regulations such as the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Constitution of the Communist Party of China (the “Party Constitution”), the Guidelines on Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies in China, the rules governing the listing of shares or securities on the stock exchanges on which the Company’s Shares are listed (including the Shanghai Stock Exchange, and The Stock Exchange of Hong Kong Limited) (the “Relevant Listing Rules”).	To safeguard the legitimate rights and interests of Aluminum Corporation of China Limited* (the “Company”), its shareholders, employees and creditors, and to regulate the organization and activities of the Company, the Company formulated the Articles of Association in accordance with laws and regulations such as the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Constitution of the Communist Party of China (the “Party Constitution”), the Guidelines on Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies in China, the rules governing the listing of shares or securities on the stock exchanges on which the Company’s Shares are listed (including the Shanghai Stock Exchange, and The Stock Exchange of Hong Kong Limited) (the “Relevant Listing Rules”).

No.	Before the Amendment	After the Amendment
<p>Article 5.</p>	<p>The chairman of the Board of Directors of the Company shall be its legal representative. If the chairman of the Board resigns, it is deemed that he simultaneously resigns as the legal representative. When the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of the legal representative's resignation.</p>	<p>The chairman of the Board of Directors of the Company shall be its legal representative. If the chairman of the Board resigns, it is deemed that he simultaneously resigns as the legal representative. When the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of the legal representative's resignation.</p> <p><u>The legal consequences of civil activities performed by a legal representative in the name of the Company shall be borne by the Company.</u></p> <p><u>Any restrictions on the authority of the legal representative as stipulated in these Articles of Association or by the Shareholders' Meeting shall not be used against a bona fide counterparty.</u></p> <p><u>Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or these Articles of Association.</u></p>
<p>Article 9.</p>	<p>These Articles of Association shall be binding upon the Company and its shareholders, directors, supervisors, General Manager and other senior management staff. All the above persons may make claims related to Company matters in accordance with these Articles of Association.</p> <p>Shareholders may sue the Company; the Company may sue shareholders, directors, supervisors, the General Manager and other senior management staff; shareholders may sue other shareholders; and shareholders may sue directors, supervisors, the General Manager and other senior management staff of the Company in accordance with these Articles of Association.</p>	<p>These Articles of Association shall be binding upon the Company and its shareholders, directors, General Manager and other senior management staff. All the above persons may make claims related to Company matters in accordance with these Articles of Association.</p> <p><u>Shareholders may sue other shareholders; shareholders may sue directors, the General Manager and other senior management staff of the Company; shareholders may sue the Company; and the Company may sue shareholders, directors, the General Manager and other senior management staff in accordance with these Articles of Association.</u></p>

No.	Before the Amendment	After the Amendment
Article 11.	Under the premise of obeying the laws and administrative regulations of China, the Company has the right of financing or borrowing. The right of financing or borrowing of the Company includes (but is not limited to) the right to issue the corporate bonds, to mortgage or pledge the right of ownership.	Under the premise of obeying the laws and administrative regulations of China, the Company has the right of financing or borrowing. The right of financing or borrowing of the Company includes (but is not limited to) the right to issue the corporate bonds, to mortgage or pledge the right of ownership.
Article 16.	The Company shall have ordinary shares. The ordinary shares issued by the Company include domestic shares and foreign shares. It may have other kinds of shares according to the need, upon approval by the authorities that are authorized by the State Council to examine and approve.	<p><u>The Company's shares shall be in the form of share certificates.</u></p> <p>The Company shall have ordinary shares. The ordinary shares issued by the Company include domestic shares and foreign shares. It may have other kinds of shares according to the need, upon approval by the authorities that are authorized by the State Council to examine and approve.</p> <p><u>Shares of the Company shall be issued in accordance with the principles of openness, fairness and justice, and each of the shares of the same class shall carry the same rights. Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance. The same price shall be paid for each of the shares subscribed for by subscribers.</u></p>

No.	Before the Amendment	After the Amendment																																								
<p>Article 21.</p>	<p>Upon approval by the authority that is authorized by the State Council to approve companies, the Company can issue 11.45 billion shares of ordinary shares; the Company issued a total 8 billion common shares (domestic shares) to its promoters at the time of its establishment. Upon the approval of the State Council and the national authorities in charge of securities, one of the promoters, Aluminum Corporation of China has transferred part of shares to China Cinda Asset Management Corporation, China Orient Asset Management Corporation and China Development Bank, in which, 1,662.28 million shares are transferred to China Cinda Asset Management Corporation; 621.67 million shares are transferred to China Orient Asset Management Corporation; 572.84 million shares are transferred to China Development Bank.</p> <p>The number of shares issued and the investment made by the promoters at the time of the establishment of the Company is as follows:</p> <table border="1" data-bbox="391 1153 901 1444"> <thead> <tr> <th>Promoter's name</th> <th>Number of shares issued</th> <th>Investment Type</th> <th>Investment Time</th> </tr> </thead> <tbody> <tr> <td>Aluminum Corporation of China</td> <td>7,673,770,000</td> <td>Net assets</td> <td>28 June 2001</td> </tr> <tr> <td>Guangxi Investment Group Co., Ltd.</td> <td>196,800,000</td> <td>Net assets</td> <td>28 June 2001</td> </tr> <tr> <td>Guizhou Materials Development and Investment Co., Ltd.</td> <td><u>129,430,000</u></td> <td>Net assets</td> <td>28 June 2001</td> </tr> <tr> <td>Total</td> <td><u><u>8,000,000,000</u></u></td> <td></td> <td></td> </tr> </tbody> </table>	Promoter's name	Number of shares issued	Investment Type	Investment Time	Aluminum Corporation of China	7,673,770,000	Net assets	28 June 2001	Guangxi Investment Group Co., Ltd.	196,800,000	Net assets	28 June 2001	Guizhou Materials Development and Investment Co., Ltd.	<u>129,430,000</u>	Net assets	28 June 2001	Total	<u><u>8,000,000,000</u></u>			<p>Upon approval by the authority that is authorized by the State Council to approve companies, the Company can issue 11.45 billion shares of ordinary shares; the Company issued a total 8 billion common shares (domestic shares) to its promoters at the time of its establishment.</p> <p>The number of shares issued and the investment made by the promoters at the time of the establishment of the Company is as follows:</p> <table border="1" data-bbox="922 683 1428 974"> <thead> <tr> <th>Promoter's name</th> <th>Number of shares issued</th> <th>Investment Type</th> <th>Investment Time</th> </tr> </thead> <tbody> <tr> <td>Aluminum Corporation of China</td> <td>7,673,770,000</td> <td>Net assets</td> <td>28 June 2001</td> </tr> <tr> <td>Guangxi Investment Group Co., Ltd.</td> <td>196,800,000</td> <td>Net assets</td> <td>28 June 2001</td> </tr> <tr> <td>Guizhou Materials Development and Investment Co., Ltd.</td> <td><u>129,430,000</u></td> <td>Net assets</td> <td>28 June 2001</td> </tr> <tr> <td>Total</td> <td><u><u>8,000,000,000</u></u></td> <td></td> <td></td> </tr> </tbody> </table> <p><u>Upon the approval of the State Council and the national authorities in charge of securities, one of the promoters, Aluminum Corporation of China has transferred part of shares to China Cinda Asset Management Corporation, China Orient Asset Management Corporation and China Development Bank, in which, 1,662.28 million shares are transferred to China Cinda Asset Management Corporation; 621.67 million shares are transferred to China Orient Asset Management Corporation; 572.84 million shares are transferred to China Development Bank.</u></p>	Promoter's name	Number of shares issued	Investment Type	Investment Time	Aluminum Corporation of China	7,673,770,000	Net assets	28 June 2001	Guangxi Investment Group Co., Ltd.	196,800,000	Net assets	28 June 2001	Guizhou Materials Development and Investment Co., Ltd.	<u>129,430,000</u>	Net assets	28 June 2001	Total	<u><u>8,000,000,000</u></u>		
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No.	Before the Amendment	After the Amendment
<p>Article 22.</p>	<p>The Company publicly issued 2,749,889,968 shares of overseas listed foreign investment shares (H shares) after the establishment of the Company, in which, there are 2,499,900,153 shares of new shares and 249,989,815 shares of stock shares sold by part of shareholders.</p> <p>.....</p> <p>In January 2024, the Company completed the repurchase and cancellation procedures for certain restricted shares granted but not yet unlocked under the 2021 Restricted Share Incentive Scheme. After the repurchase and cancellation, the composition of the share capital of the Company is as follows: there are 17,158,381,228 ordinary shares, in which 13,214,415,260 shares are held by holders of A shares, representing 77.01% of the total issued ordinary shares of the Company; and 3,943,965,968 shares are held by holders of overseas listed foreign shares, representing 22.99% of the total issued ordinary shares of the Company.</p>	<p>The Company publicly issued 2,749,889,968 shares of overseas listed foreign investment shares (H shares) after the establishment of the Company, in which, there are 2,499,900,153 shares of new shares and 249,989,815 shares of stock shares sold by part of shareholders.</p> <p>.....</p> <p>In January 2024, the Company completed the repurchase and cancellation procedures for certain restricted shares granted but not yet unlocked under the 2021 Restricted Share Incentive Scheme. After the repurchase and cancellation, the composition of the share capital of the Company is as follows: there are 17,158,381,228 ordinary shares, in which 13,214,415,260 shares are held by holders of A shares, representing 77.01% of the total issued ordinary shares of the Company; and 3,943,965,968 shares are held by holders of overseas listed foreign shares, representing 22.99% of the total issued ordinary shares of the Company.</p> <p><u>In October 2024, the Company completed the repurchase and cancellation procedures for certain restricted shares granted but not yet unlocked under the 2021 Restricted Share Incentive Scheme. After the repurchase and cancellation, the composition of the share capital of the Company is as follows: there are 17,156,498,909 ordinary shares, in which 13,212,532,941 shares are held by holders of A shares, representing 77.01% of the total issued ordinary shares of the Company; and 3,943,965,968 shares are held by holders of overseas listed foreign shares, representing 22.99% of the total issued ordinary shares of the Company.</u></p>

No.	Before the Amendment	After the Amendment
		<p><u>In January 2025, the Company completed the repurchase and cancellation procedures for certain restricted shares granted but not yet unlocked under the 2021 Restricted Share Incentive Scheme. After the repurchase and cancellation, the composition of the share capital of the Company is as follows: there are 17,155,632,078 ordinary shares, in which 13,211,666,110 shares are held by holders of A shares, representing 77.01% of the total issued ordinary shares of the Company; and 3,943,965,968 shares are held by holders of overseas listed foreign shares, representing 22.99% of the total issued ordinary shares of the Company.</u></p>
Article 25.	The registered capital of the Company is RMB17,158,381,228.	The registered capital of the Company is RMB <u>17,155,632,078</u> .
Article 26.	<p>The Company may approve capital increases depending on its business and development requirements in accordance with the relevant provisions of the Articles of Association of the Company.</p> <p>The Company may increase its capital by the following methods:</p> <ol style="list-style-type: none"> (1) public offering of shares; (2) non-public offering of shares; (3) allotment of bonus shares to existing shareholders; (4) conversion of funds in the capital common reserve to share capital; (5) other methods permitted by laws and administrative regulations and approved by securities regulatory authorities. <p>If the Company is to increase its capital by an offering of new shares, it shall do so by the procedure provided for in relevant state laws and administrative regulations after such increase has been approved in accordance with these Articles of Association.</p>	<p>The Company <u>may</u>, depending on its business and development requirements and in accordance with laws, regulations and these Articles of Association and the resolution of any Shareholders' Meeting, increase its capital by the following methods:</p> <ol style="list-style-type: none"> (1) <u>offering of shares to unspecific parties;</u> (2) <u>offering of shares to specific parties;</u> (3) allotment of bonus shares to existing shareholders; (4) conversion of funds in the capital common reserve to share capital; (5) other methods permitted by laws and administrative regulations and approved by securities regulatory authorities. <p><u>If the Company is to increase its capital by an offering of new shares, it shall do so by the procedure provided for in relevant state laws and administrative regulations after such increase has been approved.</u></p>
Article 28.	In accordance with the provisions of the Articles of Association, the Company may reduce its registered capital.	<u>The Company may reduce its registered capital. In doing so, it shall act in accordance with the Company Law, other relevant regulations and the Articles of Association.</u>

No.	Before the Amendment	After the Amendment
<p>Article 29.</p>	<p>If the Company is to reduce its capital, it shall prepare a balance sheet and a list of its property.</p> <p>The Company shall notify its creditors within 10 days from the date of adoption of the resolution to reduce its registered capital and publish a public announcement of the resolution in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall, within 30 days of receiving written notice, or within 45 days of the date of the public announcement for those who have not received written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p> <p>Where the Company reduces its registered capital, the shares shall be reduced in proportion to the shares held by the shareholders, except as otherwise provided by laws and the Articles of Association.</p>	<p>If the Company is to reduce its capital, it shall prepare a balance sheet and a list of its property.</p> <p>The Company <u>shall</u> notify its creditors within 10 days from the date of adoption of the resolution by the Shareholders' Meeting to reduce its registered capital and publish a public announcement of the resolution in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall, within 30 days of receiving written notice, or within 45 days of the date of the public announcement for those who have not received written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p> <p>Where the Company reduces its registered capital, <u>the capital contribution or shares shall be reduced</u> in proportion to the shares held by the shareholders, except as otherwise provided by laws and the Articles of Association.</p>
<p>Article 30.</p>	<p>The Company shall not repurchase its own shares other than under any of the following circumstances:</p> <ol style="list-style-type: none"> (1) reduction of its registered capital; (2) merger with another company holding shares of the Company; (3) use of shares for employee shareholding scheme or as equity incentive; <p>.....</p> <p>If the Company buys back its own outstanding shares, it shall do by the provisions set forth from Article 31 to Article 32 of these Articles of Association.</p>	<p>The Company shall not <u>purchase</u> its own shares other than under any of the following circumstances:</p> <ol style="list-style-type: none"> (1) reduction of its registered capital; (2) merger with another company holding <u>shares</u> of the Company; (3) use of shares for employee shareholding scheme or as equity incentive; <p>.....</p> <p>If the Company buys back its own outstanding shares, it shall do by the provisions set forth from Article 31 to Article 32 of these Articles of Association.</p>

No.	Before the Amendment	After the Amendment
<p>Article 31. Paragraph 2</p>	<p>Buyback of shares of the Company under the circumstances set forth in items (3), (5) and (6) of the Article 30 shall be conducted through open centralized transaction.</p>	<p>Purchase of shares of the Company under the circumstances set forth in items (3), (5) and (6) of the Article 30 shall be conducted through open centralized transaction.</p>
<p>Article 32.</p>	<p>Buyback of shares of the Company under the circumstances set forth in items (1) and (2) of the Article 30 shall be resolved at the Shareholders' Meeting. Buyback of shares of the Company under the circumstances set forth in items (3), (5) and (6) of the Article 30 shall be made in accordance with the provisions of the Articles of Association or with the authorization of the Shareholders' Meeting, and shall be subject to approval by more than two-thirds of Directors present at the meeting of the board of directors.</p> <p>The shares bought back by the Company under the circumstances set forth in item (1) of the Article 30 shall be cancelled within ten days after the date of buyback; under the circumstances set forth in items (2) and (4), the shares shall be transferred or cancelled within six months after the date of buyback; under the circumstances set forth in items (3), (5) and (6), the aggregated number of shares of the Company held by itself shall be not more than 10% of the total issued shares of the Company and shall be transferred or cancelled within three years after the date of buyback.</p> <p>The amount of the Company's registered capital shall be reduced by the total par value of the shares canceled.</p>	<p>Purchase of shares of the Company under the circumstances set forth in items (1) and (2) of the Article 30 shall be resolved at the Shareholders' Meeting. Purchase of shares of the Company under the circumstances set forth in items (3), (5) and (6) of the Article 30 shall be made in accordance with the provisions of the Articles of Association or with the authorization of the Shareholders' Meeting, and shall be subject to approval by more than two-thirds of Directors present at the meeting of the board of directors.</p> <p>The shares purchased by the Company under the circumstances set forth in item (1) of the Article 30 shall be cancelled within ten days after the date of purchase; under the circumstances set forth in items (2) and (4), the shares shall be transferred or cancelled within six months after the date of purchase; under the circumstances set forth in items (3), (5) and (6), the aggregated number of shares of the Company held by itself shall be not more than 10% of the total issued shares of the Company and shall be transferred or cancelled within three years after the date of purchase.</p> <p>The amount of the Company's registered capital shall be reduced by the total par value of the shares canceled.</p>
<p>Article 33. Paragraph 1</p>	<p>Neither the Company nor its subsidiaries (including the subsidiary enterprises of the Company) shall at any time provide any financial assistance in any form to purchasers or prospective purchasers of shares of the Company, except in the case of the Company's implementation of an employee stock ownership plan. Purchasers of shares of the Company as referred to above shall include persons that directly or indirectly assume obligations as a result of purchasing shares of the Company.</p>	<p>Neither the Company nor its subsidiaries (including the subsidiary enterprises of the Company) shall at any time provide any financial assistance in any form to purchasers or prospective purchasers of shares of the Company or its parent company, except in the case of the Company's implementation of an employee stock ownership plan. Purchasers of shares of the Company as referred to above shall include persons that directly or indirectly assume obligations as a result of purchasing shares of the Company.</p>

No.	Before the Amendment	After the Amendment
<p>Article 37. Paragraph 1</p>	<p>Shares of the Company may be transferred, gifted, succeeded to and mortgaged in accordance with relevant laws, administrative regulations and these Articles of Association.</p>	<p>Shares of the Company may be transferred, gifted, succeeded to and pledged in accordance with relevant laws, administrative regulations and these Articles of Association.</p>
<p>Article 38.</p>	<p>Where the share certificate is in paper form, the serial number of the share certificate shall also be indicated and shall be signed by the legal representative of the Company. If the signatures of other senior management staff of the Company are required by the stock exchange on which Company shares are listed, the share certificates shall also be signed by such other senior management staff. The share certificates shall become effective after the Company's seal(including the corporation securities' seal) is affixed thereto or printed thereon. The affixing of the Company's seal (including the corporation securities' seal) on the share certificates shall require the authorization of the Board of Directors. The signature of the Chairman of the Board of Directors or of other relevant senior management staff on the share certificates may also be in printed form.</p>	<p>Where the share certificate is in paper form, the serial number of the share certificate shall also be indicated and shall be signed by the legal representative (the Chairman) of the Company. If the signatures of other senior management staff of the Company are required by the stock exchange on which Company shares are listed, the share certificates shall also be signed by such staff. The share certificates shall become effective after the Company's seal(including the corporation securities' seal) is affixed thereto or printed thereon. The affixing of the Company's seal (including the corporation securities' seal) on the share certificates shall require the authorization of the Board of Directors. The signature of the legal representative (the Chairman) of the Board of Directors or of other relevant senior management staff on the share certificates may also be in printed form.</p>
<p>Article 39.</p>	<p>The Company shall not accept its own share certificates as the subject matter of a pledge.</p>	<p>The Company shall not accept its own shares as the subject matter of a pledge.</p>
<p>Article 40. Paragraph 2</p>	<p>The directors, supervisors, General Manager and other senior management staff of the Company shall report to the Company the shares (including preferred shares) of the Company that they hold and the changes in their shareholdings. Such shares shall be transferred in accordance with the provisions in laws, regulations, rules, normative documents and the requirements of the stock exchange where the Company's shares are listed.</p>	<p>The directors, General Manager and other senior management staff of the Company shall report to the Company the share of the Company that they hold and the changes in their shareholdings. Such shares shall be transferred in accordance with the provisions in laws, regulations, rules, normative documents and the requirements of the stock exchange where the Company's shares are listed.</p>

No.	Before the Amendment	After the Amendment
<p>Article 41.</p>	<p>If a director, supervisor, General Manager or other senior management staff of the Company, or a holder of at least 5 percent of the shares of the Company, sells the shares of the Company that he or she holds within six months after acquiring the same, or buys such shares back within six months after selling the same, the gains obtained therefrom shall belong to the Company and the Board of Directors of the Company shall recover such gains from him or her. However, a securities company that underwrote shares on a firm commitment basis and which, after purchasing the shares remaining after the sale, holds at least 5 percent of the shares shall not be subject to the six-month time limit when selling such shares.</p> <p>Directors, supervisors, General Manager and other senior management of the Company shall report to the Company their shareholdings in the Company and changes thereof, and shall not transfer more than 25% of the total number of shares of the Company they hold each year during their terms of office as determined at the time of their assumption of office; they shall not transfer the shares of the Company they hold within half a year after they leave their positions; if they leave their positions before the expiration of their terms of office, they shall not transfer more than 25% of the total number of shares of the Company they hold each year before the expiration of their original terms of office and within six months after the expiration of their original terms of office.</p> <p>The shares held by directors, supervisors, General Manager and other senior management and natural person shareholders referred to in the preceding paragraph include the shares held by their spouses, parents and children and held in others' accounts.</p>	<p>If a director, General Manager or other senior management staff of the Company, or a holder of at least 5 percent of the shares of the Company, sells the shares of the Company that he or she holds within six months after acquiring the same, or buys such shares back within six months after selling the same, the gains obtained therefrom shall belong to the Company and the Board of Directors of the Company shall recover such gains from him or her. However, <u>this shall not apply to</u> a securities company that underwrote shares on a firm commitment basis and which, after purchasing the shares remaining after the sale, holds at least 5 percent of the shares <u>and other circumstances stipulated by the CSRC.</u></p> <p><u>Directors, General Manager and other senior management of the Company</u> shall not transfer more than 25% of the total number of shares of the Company they hold each year <u>during their terms of office as determined at the time of their assumption of office and within six months after the expiry of their terms of office, except for changes in shares due to judicial enforcement, inheritance, bequests, division of property in accordance with the law, and so on.</u> <u>They shall not transfer the shares of the Company they hold within one year from the date of listing and trading of the Company's shares;</u> they shall not transfer the shares of the Company they hold within half a year after they leave their positions; if they leave their positions before the expiration of their terms of office, they shall not transfer more than 25% of the total number of shares of the Company they hold each year before the expiration of their original terms of office and within six months after the expiration of their original terms of office.</p> <p><u>Where directors or senior management of the Company hold no more than 1,000 shares, they may transfer all such shares at one time, and such transfer shall not be subject to the percentage restrictions set forth in the preceding paragraph.</u></p>

No.	Before the Amendment	After the Amendment
	<p>If the Board of Directors of the Company fails to act in accordance with the preceding paragraph, shareholders shall have the right to demand that the Board of Directors act within 30 days. If the Board of Directors of the Company fails to act within such time period, shareholders shall have the right, in the interests of the Company, to directly institute a legal action in a court in their own name.</p> <p>If the Board of Directors of the Company fails to act in accordance with the first paragraph, the responsible directors shall be jointly and severally liable in accordance with the laws.</p>	<p>The shares held by directors, General Manager and other senior management and natural person shareholders referred to in the preceding paragraph include the shares held by their spouses, parents and children and held in others' accounts.</p> <p>If the Board of Directors of the Company fails to act in accordance with the first paragraph of the Article, shareholders shall have the right to demand that the Board of Directors act within 30 days. If the Board of Directors of the Company fails to act within such time period, shareholders shall have the right, in the interests of the Company, to directly institute a legal action in a court in their own name.</p> <p>If the Board of Directors of the Company fails to act in accordance with the first paragraph of the Article, the responsible directors shall be jointly and severally liable in accordance with the laws.</p>
Original Article 42.	<p>Where laws, regulations, departmental rules, regulatory documents and securities regulatory authorities of the place where the Company's shares are listed stipulate on the period of closure of the register of members prior to a Shareholders' Meeting or the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p> <p>The register of holders of overseas listed foreign shares listed in Hong Kong shall not be closed for more than 30 days in total within one year, but may be extended for a further period of up to 30 days upon approval by the Shareholders' Meeting. If the Company receives an application for inspection of the register of members during the aforesaid period of closure of the register of members, it shall, at the request of the applicant, issue a certificate signed by the company secretary, specifying the approval authority and the period for closure of the register of members.</p>	Delete

No.	Before the Amendment	After the Amendment
<p>Newly added Article 42.</p>		
<p>The Company shall establish a register of shareholders based on the certificates provided by the domestic and overseas securities registration and clearing authorities. The register of shareholders shall serve as conclusive evidence of the shareholders' shareholding in the Company.</p>		
<p>Article 43.</p>	<p>When the Company is to convene a Shareholders' Meeting, to distribute dividends, to be liquidated or to carry out other acts requiring confirmation of equity interests, the Board of Directors or the convener of the Shareholders' Meeting shall decide upon a date as the record date. Shareholders whose names appear on the register at closing on the record date shall be the shareholders entitled to the relevant rights and interests.</p>	<p>When the Company is to convene a Shareholders' Meeting, to distribute dividends, to be liquidated or to carry out other acts requiring confirmation of equity interests, the Board of Directors or the convener of the Shareholders' Meeting shall decide upon a date as the record date. Shareholders whose names appear on the register at closing on the record date shall be the shareholders entitled to the relevant rights and interests.</p> <p><u>Where laws, regulations, departmental rules, regulatory documents and securities regulatory authorities of the place where the Company's shares are listed stipulate on the period of closure of the register of members prior to a Shareholders' Meeting or the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</u></p> <p><u>The register of holders of overseas listed foreign shares listed in Hong Kong shall not be closed for more than 30 days in total within one year, but may be extended for a further period of up to 30 days upon approval by the Shareholders' Meeting. If the Company receives an application for inspection of the register of members during the aforesaid period of closure of the register of members, it shall, at the request of the applicant, issue a certificate signed by the company secretary, specifying the approval authority and the period for closure of the register of members.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 45.</p>	<p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) collect dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(2) demand, convene, preside over, participate or appoint their proxies to participate in Shareholders' Meeting in accordance with laws, and exercise voting rights pursuant to their shareholdings;</p> <p>(3) supervise and control the Company's business activities, and raise suggestions or inquiries;</p> <p>(4) transfer, donate, or pledge shares in accordance with laws, administrative regulations and the Company's Articles of Association;</p> <p>(5) have the right to inspect or make copies of the Articles of Association, register of shareholders, meeting minutes of the Shareholders' Meeting, resolution of the meeting of the Board of Directors, and resolution of the meeting of the Supervisory Committee and financial or accounting reports;</p> <p>.....</p>	<p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) collect dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(2) propose, convene, preside over, participate or appoint their proxies to participate in Shareholders' Meeting in accordance with laws, and exercise voting rights pursuant to their shareholdings;</p> <p>(3) supervise and control the Company's operations, and raise suggestions or inquiries;</p> <p>(4) transfer, donate, or pledge shares in accordance with laws, administrative regulations and the Company's Articles of Association;</p> <p>(5) have the right to inspect or make copies of the Articles of Association, register of shareholders, meeting minutes of the Shareholders' Meeting, <u>resolution of the meeting of the Board of Directors, and financial or accounting reports, and shareholders in compliance with the regulations may inspect the Company's accounting books and accounting certificates. Shareholders requesting to inspect or copy relevant company materials shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations;</u></p> <p>.....</p>

No.	Before the Amendment	After the Amendment
<p>Article 46. Paragraph 1</p>	<p>Holders of common shares of the Company bear the following obligations:</p> <p>(1) to comply with laws, administrative regulations and the Articles of Association of the Company;</p> <p>(2) to pay subscription moneys according to the shares subscribed for by them and the method of acquiring such shares;</p> <p>(3) not to return their shares except in circumstances specified in laws and regulations;</p> <p>.....</p>	<p>Holders of common shares of the Company bear the following obligations:</p> <p>(1) to comply with laws, administrative regulations and the Articles of Association of the Company;</p> <p>(2) to pay subscription funds according to the shares subscribed for by them and the method of acquiring such shares;</p> <p>(3) not to withdraw their share capital except in circumstances specified in laws and regulations;</p> <p>.....</p>

No.	Before the Amendment	After the Amendment
Article 47.	<p>The controlling shareholders and actual controllers of the Company may not take advantage of their connected relationships to harm the interests of the Company, and they shall be held liable for damages if they violate regulations which causes the Company to sustain a loss.</p> <p>The controlling shareholders and the actual controllers of the Company bear a fiduciary duty toward the Company and retail shareholders. The controlling shareholder shall exercise its rights as an investor in strict accordance with laws. It may not use such means as a profit distribution, asset restructuring, investment in a third party, appropriation of funds, loan security, etc. or use its controlling position to harm the lawful rights and interests of the Company and the retail shareholders.</p>	<p><u>The controlling shareholder and de facto controller of the Company shall exercise their rights and fulfill their obligations in accordance with the laws, administrative regulations, regulations of the securities regulatory authorities and the stock exchanges, and safeguard the interests of the Company.</u></p> <p><u>The controlling shareholder and de facto controller of the Company shall comply with the following provisions:</u></p> <ol style="list-style-type: none"> <li data-bbox="922 734 1433 936">(1) <u>exercise shareholders' rights in accordance with the law, and shall not abuse the control right or use affiliated relationships to jeopardize the legitimate rights and interests of the Company or other shareholders;</u> <li data-bbox="922 992 1433 1104">(2) <u>strictly fulfilling the public statements and various undertakings made and shall not alter or waive them without authorization;</u> <li data-bbox="922 1160 1433 1485">(3) <u>strictly fulfill the information disclosure obligations in accordance with the applicable regulations, actively and proactively cooperate with the Company in the information disclosure, and inform the Company in a timely manner of material events that have occurred or are expected to occur;</u> <li data-bbox="922 1541 1433 1619">(4) <u>not to occupy the Company's funds in any manner;</u> <li data-bbox="922 1675 1433 1787">(5) <u>not to force, instruct or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;</u>

No.	Before the Amendment	After the Amendment
		<p>(6) <u>not to use the Company's undisclosed material information for benefits, not to disclose undisclosed material information relating to the Company in any way, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;</u></p> <p>(7) <u>not to jeopardize the legitimate rights and interests of the Company and other shareholders through unfair related-party transactions, profit distribution, asset reorganization, external investment and any other means;</u></p> <p>(8) <u>ensure the integrity of the Company's assets, staff independence, financial independence, organizational independence and business independence, and not to affect the independence of the Company in any way;</u></p> <p>(9) <u>other provisions of the laws, administrative regulations, regulations of the securities regulatory authorities, the relevant rules of the stock exchanges and the Articles of Association.</u></p> <p><u>Any controlling shareholder or de facto controller of the Company who breaches the foregoing provision and causes a loss to the Company shall be liable for indemnification of such loss.</u></p> <p><u>If the controlling shareholder or de facto controller of the Company does not act as a director of the Company but actually executes the affairs of the Company, the provisions of the Articles relating to the obligations of loyalty and diligence of directors shall apply.</u></p> <p><u>If the controlling shareholder or de facto controller of the Company instructs a director or a senior manager of the Company to engage in an act that is detrimental to the interests of the Company or the shareholders, he or she shall be jointly and severally liable with such director or senior manager.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 48.</p>	<p>In addition to the obligations imposed by laws, administrative rules and regulations and the listing rules of the stock exchange on which Company shares are listed, the controlling shareholder of the Company may not, in exercising its shareholder powers, make decisions prejudicial to the interests of all or some of the shareholders due to the exercise of its voting rights on the issues set forth below:</p> <ol style="list-style-type: none"> (1) relieving a director or supervisor of the responsibility to act honestly in the best interests of the Company; (2) approving that a director or supervisor (for his or her own or another person's benefit) deprive the Company of its property in any way, including (but not limited to) any opportunities that are advantageous to the Company; (3) approving that a director or supervisor (for his or her own or another person's benefit) deprive other shareholders of their individual rights or interests, including (but not limited to) rights to distributions and voting rights, but excluding a restructuring of the Company submitted to the Shareholders' Meeting for adoption in accordance with these Articles of Association. 	<p>In addition to the obligations imposed by laws, administrative rules and regulations and the listing rules of the stock exchange on which Company shares are listed, the controlling shareholder of the Company may not, in exercising its shareholder rights, make decisions prejudicial to the interests of all or some of the shareholders due to the exercise of its voting rights on the issues set forth below:</p> <ol style="list-style-type: none"> (1) relieving a director of the responsibility to act honestly in the best interests of the Company; (2) approving that a director (for his or her own or another person's benefit) deprive the Company of its property in any way, including (but not limited to) any opportunities that are advantageous to the Company; (3) approving that a director (for his or her own or another person's benefit) deprive other shareholders of their individual rights or interests, including (but not limited to) rights to distributions and voting rights, but excluding a restructuring of the Company submitted to the Shareholders' Meeting for adoption in accordance with these Articles of Association.
<p>Newly added Article 49.</p> <p>If the controlling shareholders or de facto controllers pledge the Company's shares held by them or under their effective control, they shall maintain the Company's control right and production and operation stability.</p> <p>If the controlling shareholders or de facto controllers transfer the Company's shares held by them, they shall comply with the restrictive provisions on share transfer in laws, administrative regulations and the relevant regulations of the securities regulatory authorities and the stock exchanges, and the commitments made on restricting share transfer.</p>		

No.	Before the Amendment	After the Amendment
<p>New Article 50. (Original Article 49.)</p>	<p>For the purposes of the preceding Article, the term “controlling shareholder” shall refer to a person that satisfies any of the following conditions:</p> <p>(1) a person who, acting alone or in concert with others, has the power to elect not less than one half of the directors;</p> <p>(2) a person who, acting alone or in concert with others, has the power to exercise or control 30 percent or more of the Company’s voting rights;</p> <p>(3) a person who, acting alone or in concert with others, holds 30 percent or more of the issued and outstanding shares of the Company;</p> <p>(4) a person who, acting alone or in concert with others, has de facto control of the Company in any other manner.</p>	<p>For the purposes of the <u>Articles of Association</u>, the term “controlling shareholder” shall refer to a <u>shareholder</u> that satisfies any of the following conditions:</p> <p>(1) a <u>shareholder</u> who, acting alone or in concert with others, has the power to elect not less than one half of the directors;</p> <p>(2) <u>a shareholder who, acting alone or in concert with others, has the right to exercise or control the exercise of 30 percent or more of the Company’s voting rights;</u></p> <p>(3) a <u>shareholder</u> who, acting alone or in concert with others, holds 30 percent or more of the issued and outstanding shares of the Company;</p> <p>(4) a <u>shareholder</u> who, acting alone or in concert with others, has de facto control of the Company in any other manner.</p> <p><u>For the purposes hereof, the term “de facto controller” means a natural person, legal entity or other entity that is able to exercise de facto control over the acts of the Company through an investment relationship, agreement or other arrangements.</u></p>
<p>Original Article 50.</p>	<p>The Shareholders’ Meeting shall be the organ of authority of the Company and shall exercise its functions and powers in accordance with the laws.</p>	<p>Delete</p>

No.	Before the Amendment	After the Amendment
<p>Article 51. Paragraph 1</p>	<p>The Shareholders' Meeting shall exercise the following functions and powers:</p> <p>(1) to elect and replace directors and decide on matters concerning the remuneration of directors;</p> <p>(2) to elect and replace the supervisors who are to be appointed from among the shareholders' representatives and decide on matters concerning the remuneration of supervisors;</p> <p>(3) to consider and approve reports of the Board of Directors;</p> <p>(4) to consider and approve reports of the Supervisory Committee;</p> <p>(5) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(6) to pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p>(7) to pass resolutions on the merger, division, dissolution or liquidation of the Company;</p> <p>(8) to pass resolutions on the issuance of corporate bonds;</p> <p>(9) to pass resolutions on the engagement, dismissal or non-renewal of the engagement of accounting firms by the Company;</p> <p>(10) to amend the Articles of Association of the Company;</p>	<p><u>The Shareholders' Meeting of the Company shall be composed of all shareholders. The Shareholders' Meeting is the power organ of the Company and shall exercise the following functions and powers in accordance with the law:</u></p> <p>Delete the original items (2) and (4), and adjust the other serial numbers accordingly</p> <p>(1) to elect and replace directors (<u>excluding employee directors</u>) and decide on matters concerning the remuneration of directors;</p> <p>(2) to consider and approve reports of the Board of Directors;</p> <p>(3) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(4) to pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p>(5) to pass resolutions on the merger, division, dissolution or liquidation of the Company;</p> <p>(6) to pass resolutions on the issuance of corporate bonds;</p> <p>(7) to pass resolutions on the engagement, dismissal or non-renewal of the engagement of accounting firms <u>engaged in the audit work</u> by the Company;</p> <p>(8) to amend the Articles of Association of the Company;</p>

No.	Before the Amendment	After the Amendment
	<p>(11) to decide on transactions in which the amount of material assets purchased or sold by the Company within one year exceeds 25% of the latest audited total assets of the Company;</p> <p>(12) to pass resolutions on matters relating to the security for third parties that laws, administrative regulations and the Company's Articles of Association require to be resolved by the Shareholders' Meeting;</p> <p>(13) to consider and approve changes in the use of raising funds;</p> <p>(14) to consider and approve the employee stock ownership plan, stock incentive plan or other share-based compensation (such as allotment or share options, etc.) granted to employees;</p> <p>(15) other matters that laws, administrative regulations, departmental rules or the Company's Articles of Association require to be resolved by the Shareholders' Meeting.</p>	<p><u>(9)</u> to decide on transactions in which the amount of material assets purchased or sold by the Company within one year exceeds <u>30%</u> of the latest audited total assets of the Company;</p> <p><u>(10)</u> to pass resolutions on matters relating to the security for third parties that laws, administrative regulations and the Company's Articles of Association require to be resolved by the Shareholders' Meeting;</p> <p><u>(11)</u> to consider and approve changes in the use of raising funds;</p> <p><u>(12)</u> to consider and approve the employee stock ownership plan, stock incentive plan or other share-based compensation (such as allotment or share options, etc.) granted to employees;</p> <p><u>(13)</u> other matters that laws, administrative regulations, departmental rules or the Company's Articles of Association require to be resolved by the Shareholders' Meeting.</p>

No.	Before the Amendment	After the Amendment
<p>Article 55. Paragraph 2</p>	<p>The Board of Directors shall convene an extraordinary shareholders' meeting within two months after the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) the number of directors is less than the number provided for in the Company Law or less than two-thirds prescribed in the Articles of Association of the Company; (2) the losses of the Company that have not been made up reach one-third of the total share capital of the Company; (3) upon the request of a shareholder who alone has held or shareholders who together have held at least 10 percent (including 10 percent) of the shares of the Company (the shareholding referred to above shall be calculated as of the day on which the written request is made); (4) the Board of Directors considers that there is a need or the Supervisory Committee proposes a meeting; (5) other circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association. 	<p>The Board of Directors shall convene an extraordinary shareholders' meeting <u>within two months from the date of occurrence</u> of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) the number of directors is less than the number provided for in the Company Law or less than two-thirds <u>prescribed</u> in the Articles of Association of the Company; (2) the losses of the Company that have not been made up reach one-third of the total share capital of the Company; (3) upon the request of a shareholder who alone has held or shareholders who together have held at least 10 percent (including 10 percent) of the shares of the Company (the shareholding referred to above shall be calculated as of the day on which the written request is made); (4) <u>the Board of Directors considers it necessary;</u> (5) <u>the audit committee of the Board of Directors (the "Audit Committee") proposes to convene a meeting;</u> (6) other circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association.

No.	Before the Amendment	After the Amendment
<p>Article 58. Paragraphs 1 and 2</p>	<p>When the Company is to hold an annual Shareholders' Meeting, the Board of Directors, the Supervisory Committee and a shareholder alone or shareholders together holding at least 1 percent of the Company's shares shall be entitled to propose motions to the Company.</p> <p>A shareholder alone or shareholders together holding at least 1 percent of the shares of the Company may submit extempore motions in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the Shareholders' Meeting and make a public announcement of the contents of such extempore motion within two days after receipt of the motion, excluding extempore motion that violates laws, administrative regulations, or the provisions of the Articles of Association, or is not within the scope of the powers of the Shareholders' Meeting.</p>	<p>When the Company is to hold an annual Shareholders' Meeting, the Board of Directors, the Audit Committee and a shareholder alone or shareholders together holding at least 1 percent of the Company's shares shall be entitled to propose motions to the Company.</p> <p>A shareholder alone or shareholders together holding at least 1 percent of the shares of the Company <u>may submit extempore motions in writing to the convener prior to the date of such meeting. The convener shall issue a supplementary notice of the Shareholders' Meeting and make a public announcement of the contents of such extempore motion within two days after receipt of the motion, submit the extempore motion to the Shareholders' Meeting for consideration, and the announcement of the extempore motion shall be announced at least 10 trading days prior to the convening of the Shareholders' Meeting,</u> excluding extempore motion that violates laws, administrative regulations, or the provisions of the Articles of Association, or is not within the scope of the powers of the Shareholders' Meeting.</p>

No.	Before the Amendment	After the Amendment
<p>Article 60.</p>	<p>The notice of a Shareholders' Meeting shall:</p> <p>.....</p> <p>(5) contain a disclosure of the nature and extent of the material interests, if any, of any director, supervisor, the General Manager or other senior management staff in any matter to be discussed;</p> <p>and an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor, the General Manager or other senior management staff in his or her capacity as shareholder and the way in which such matter would affect other shareholders of the same class;</p> <p>(6) contain the full text of any special resolution proposed to be moved at the meeting;</p> <p>(7) contain conspicuously a statement that all shareholders of ordinary shares (including shareholders of preference shares with restored voting rights) are entitled to attend the Shareholders' Meeting, and may appoint proxy(ies) in writing to attend and vote at the meeting on their behalves. Shareholders entitled to attend and vote are entitled to appoint one or more proxies to attend and vote on their behalves, and that such proxies need not be shareholders of the Company;</p> <p>(8) state the time and place for serving the instruments of appointment for voting at the meeting.</p> <p>(9) specify the record date for shareholders who are entitled to attend the Shareholders' Meeting;</p>	<p>The notice of a Shareholders' Meeting shall:</p> <p>.....</p> <p>(5) contain a disclosure of the nature and extent of the material interests, if any, of any <u>director, the General Manager</u> or other senior management staff in any matter to be discussed;</p> <p>and an explanation of the difference, if any, between the way in which the matter to be discussed would affect such <u>director, the General Manager</u> or other senior management staff in his or her capacity as shareholder and the way in which such matter would affect other shareholders of the same class;</p> <p>(6) contain the full text of any special resolution proposed to be moved at the meeting;</p> <p>(7) contain conspicuously a statement that <u>all shareholders of ordinary shares, shareholders holding special voting shares, etc.</u> are entitled to attend the Shareholders' Meeting, and may appoint proxy(ies) in writing to attend and vote at the meeting on their behalves. Shareholders entitled to attend and vote are entitled to appoint one or more proxies to attend and vote on their behalves, and that such proxies need not be shareholders of the Company;</p> <p>(8) state the time and place for serving the instruments of appointment for voting at the meeting.</p> <p>(9) specify the record date for shareholders who are entitled to attend the Shareholders' Meeting. <u>The interval between the record date and the date of the meeting shall not be more than 7 working days. Once the record date is confirmed, no change may be made thereto;</u></p>

No.	Before the Amendment	After the Amendment
	<p>(10) state the name and telephone number of the regular contact person of the meeting;</p> <p>(11) specify the time and procedures for voting online or by other means.</p>	<p>(10) state the name and telephone number of the regular contact person of the meeting;</p> <p>(11) specify the time and procedures for voting online or by other means. <u>The commencement time for voting online or by other means at a Shareholders' Meeting shall not be earlier than 3:00 p.m. on the day before the on-site Shareholders' Meeting and not later than 9:30 a.m. on the day of the on-site Shareholders' Meeting, and the end time shall not be earlier than 3:00 p.m. on the day of the end of the on-site Shareholders' Meeting.</u></p>
<p>Article 68.</p>	<p>Any proxy who represents an individual shareholder to attend the Shareholders' Meeting shall provide his or her identification document as well as the power of attorney signed by the principal or the representative authorized by the principal and shareholding certificates. In the case of the legal representative of a corporate shareholder appoints a proxy to attend the meeting, the proxy shall provide his or her identification document as well as the power of attorney signed by the legal representative and shareholding certificates. Any proxy authorized by way of a resolution of its Board of Directors or other decision making body who attend the Shareholders' Meeting shall provide his or her identification document as well as the power of attorney signed by the Board of Directors or other decision making body and shareholding certificates and under the seal of the legal person. The instrument of appointment shall specify the date of issuance.</p>	<p><u>Any individual shareholder who attends a Shareholders' Meeting in person shall provide his or her valid personal identification certificates; if an individual shareholder appoints a proxy to attend a shareholders' meeting, the proxy shall provide his or her valid personal identification certificates as well as the power of attorney signed by the principal.</u></p> <p><u>A corporate shareholder shall attend the meeting by its legal representative or the proxy appointed by the legal representative. If the legal representative attends the meeting, he/she shall present his/her valid personal identification certificates and a valid certificate proving his/her qualification as a legal representative; In the case of the legal representative of a corporate shareholder appoints a proxy to attend the meeting, the proxy shall provide his or her valid personal identification certificates as well as the power of attorney signed by the legal representative. Any proxy authorized by way of a resolution of its Board of Directors or other decision making body who attend the Shareholders' Meeting shall provide his or her valid personal identification certificates as well as the power of attorney signed by the Board of Directors or other decision making body and under the seal of the legal entity.</u></p>

No.	Before the Amendment	After the Amendment
		<p><u>The power of attorney issued by a shareholder shall contain the following information:</u></p> <ol style="list-style-type: none"> (1) <u>the name of the principal, the class and number of shares held by the principal;</u> (2) <u>the name of the proxy;</u> (3) <u>the specific instructions of the shareholder, including the instructions to vote in favour of, against or abstain from voting on each resolutions to be included in the agenda of the Shareholders' Meeting;</u> (4) <u>the date of issuance of the power of attorney and its validity period;</u> (5) <u>the signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the legal entity shall be affixed.</u>
<p>Article 71.</p>	<p>When shareholders (including proxies) vote at the Shareholders' Meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Except for the cumulative voting system adopted by the directors or supervisors provided in Article 98 of these Articles of Association, each share shall have one vote. No voting rights shall be attached to the Company shares held by the Company, and such shares shall not be counted among the total number of voting shares present at the Shareholders' Meeting.</p> <p>.....</p>	<p>When shareholders (including proxies) vote at the Shareholders' Meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Except for the cumulative voting system adopted by the <u>election of directors</u> provided in Article 98 of these Articles of Association, each share shall have one vote. No voting rights shall be attached to the Company shares held by the Company, and such shares shall not be counted among the total number of voting shares present at the Shareholders' Meeting.</p> <p><u>Where significant matters affecting the interests of minority investors are considered at the Shareholders' Meeting, the votes cast by minority investors shall be counted separately. The results of separate count votes shall be publicly disclosed in a timely manner.</u></p> <p>.....</p>

No.	Before the Amendment	After the Amendment
<p>Article 74.</p>	<p>Decisions of the Shareholders' Meeting on any of the following matters shall be adopted by ordinary resolution:</p> <p>(1) to elect and change directors and decide on matters concerning the remuneration of directors;</p> <p>(2) to elect and change the supervisors who are to be appointed from among the shareholders' representatives and decide on matters concerning the remuneration of supervisors;</p> <p>(3) to consider and approve reports of the Board of Directors;</p> <p>(4) to consider and approve reports of the Supervisory Committee;</p> <p>(5) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(6) to pass resolutions on the engagement, dismissal or non-renewal of the engagement of accounting firms by the Company;</p> <p>(7) to consider and approve changes in the use of raising funds;</p> <p>(8) the matters other than those which laws, administrative rules and regulations or these Articles of Association require to be adopted by special resolution.</p>	<p>Decisions of the Shareholders' Meeting on any of the following matters shall be adopted by ordinary resolution:</p> <p>Delete the original items (2) and (4), and adjust the other serial numbers accordingly</p> <p>(1) to elect and change directors (excluding employee directors) and decide on matters concerning the remuneration of directors;</p> <p>(2) to consider and approve reports of the Board of Directors;</p> <p>(3) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(4) to pass resolutions on the engagement, dismissal or non-renewal of the engagement of accounting firms engaged in the audit work by the Company;</p> <p>(5) to consider and approve changes in the use of raising funds;</p> <p>(6) the matters other than those which laws, administrative rules and regulations or these Articles of Association require to be adopted by special resolution.</p>

No.	Before the Amendment	After the Amendment
Article 75.	<p>Decisions of the Shareholders' Meeting on any of the following matters shall be adopted by special resolution:</p> <ol style="list-style-type: none"> (1) the increase or reduction of the registered capital and issuance of any class of shares, warrants or other similar securities of the Company; (2) the issuance of corporate bonds or the authorization to the Board of Directors to resolve on the issuance of corporate bonds; (3) division, split, merger, dissolution and liquidation, as well as major acquisitions or disposals of the Company; (4) the amendment of these Articles of Association; (5) the amendment of the rights of any class shareholders; (6) <u>to resolve matters relating to the purchase and/or sale by the Company within one year of material assets valued at more than 25 percent of the Company's total assets;</u> (7) provisions of security that laws, administrative regulations, as well as these Articles of Association specify to be approved at the Shareholders' Meeting; (8) employee shareholding schemes, equity incentive schemes or other share-related compensation granted to employees (such as allotment or share options, etc.); (9) other matters which laws, administrative rules and regulations or these Articles of Association require to be adopted by special resolution or which the Shareholders' Meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution. 	<p>Decisions of the Shareholders' Meeting on any of the following matters shall be adopted by special resolution:</p> <p>Delete the original item (7), and adjust the other serial numbers accordingly</p> <ol style="list-style-type: none"> (1) the increase or reduction of the registered capital and issuance of any class of shares, warrants or other similar securities of the Company; (2) the issuance of corporate bonds or the authorization to the Board of Directors to resolve on the issuance of corporate bonds; (3) <u>division, split, merger, dissolution and liquidation of the Company;</u> (4) the amendment of these Articles of Association; (5) the amendment of the rights of any class shareholders; (6) to resolve matters relating to the purchase and/or sale <u>of material assets or provision of guarantees to others</u> by the Company within one year <u>valued at more than 30 percent of the Company's audited total assets for the most recent period;</u> (7) employee shareholding schemes, equity incentive schemes or other share-related compensation granted to employees (such as allotment or share options, etc.); (8) other matters which laws, administrative rules and regulations or these Articles of Association require to be adopted by special resolution or which the Shareholders' Meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.

No.	Before the Amendment	After the Amendment
<p>Article 76.</p>	<p>Any resolution adopted at the Shareholders' Meeting shall be consistent with the relevant provisions of Chinese laws, administrative regulations and rules, as well as these Articles of Association.</p>	<p>Any resolution adopted at the Shareholders' Meeting shall be consistent with the relevant provisions of Chinese laws, administrative regulations and rules, as well as these Articles of Association.</p> <p><u>If any resolution passed at the Shareholders' Meeting of the Company is in violation of the laws or administrative regulations, the shareholders shall have the right to request the People's Court to invalidate the said resolution.</u></p> <p><u>If the procedures for convening, or the method of voting at, a Shareholders' Meeting are in violation of the laws, administrative regulations or the Articles of Association, or the contents of any resolution are in breach of the Articles of Association, the shareholders shall be entitled to request the People's Court to rescind such resolution within 60 days from the date on which such resolution is adopted, except that the convening procedures or voting methods of the Shareholders' Meeting are only slightly defective without substantial effects produced on resolutions.</u></p> <p><u>Where the Board of Directors, any shareholder or a relevant party disputes the effect of a Shareholders' Meeting resolution, it shall promptly sue to the People's Court. Before the People's Court makes any judgment or ruling revoking the resolution, relevant parties shall execute the Shareholders' Meeting resolution. The Company and its directors and senior management shall faithfully perform their duties to ensure normal operation of the Company.</u></p> <p><u>Where the People's Court makes a judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations according to provisions of laws, regulations, CSRC and stock exchanges, fully explain its effects and actively cooperate with the execution after the judgment or ruling takes effect. Where correction of previous events is involved, the Company shall promptly deal with and performed its corresponding information disclosure obligations.</u></p>

No.	Before the Amendment	After the Amendment
		<p><u>In any of the following cases, the resolution of the Shareholders' Meeting of the Company will not be established:</u></p> <p>(1) <u>the resolution was made without holding the general meeting;</u></p> <p>(2) <u>the general meeting didn't vote on the matter under resolution;</u></p> <p>(3) <u>the number of meeting attendees or the number of voting rights held by them failed to reach that prescribed in the Company Law or these Articles of Association;</u></p> <p>(4) <u>the number of persons consenting to the matter under resolution or the number voting rights held by them failed to reach that prescribed in the Company Law or these Articles of Association.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 77.</p>	<p>In case that the independent directors, supervisory committee or shareholders alone or together holding at least 10 percent of the Company’s shares request to call an extraordinary Shareholders’ Meeting or classified shareholders’ meeting, the following procedures shall be followed:</p> <p>.....</p> <p>(4) If the Board of Directors does not agree the proposal of the Supervisory Committee to call an Extraordinary Shareholders’ Meeting or fails to give a response within 10 days after receipt of the request, it shall be deemed to be unable to or have failed to perform its duty of convening the Shareholders’ Meeting, and the Supervisory Committee may itself convene and preside over such meeting. The procedure according to which they convene such meeting shall, to the extent possible, be identical to the procedure according to which Shareholders’ Meetings are to be convened by the Board of Directors.</p> <p>(5) If the Board of Directors does not agree the request of the shareholders to call an Extraordinary Shareholders’ Meeting, or does not reply without any reason within 10 days upon receipt of the request, the shareholders shall have the right to propose to the Supervisory Committee in writing that it calls the Extraordinary Shareholders’ Meeting.</p> <p>(6) If the Supervisory Committee agrees to call the Extraordinary Shareholders’ Meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request. The consent of the relevant original proponent(s) shall be secured if any change is to be made in the notice to the original request.</p>	<p><u>The Board of Directors shall convene a Shareholders’ Meeting in time within the prescribed time limit.</u> In case that the independent directors, <u>Audit Committee</u> or shareholders alone or together holding at least 10 percent of the Company’s shares request to call an extraordinary Shareholders’ Meeting or classified shareholders’ meeting, the following procedures shall be followed:</p> <p>.....</p> <p>(4) If the Board of Directors does not agree the proposal of the <u>Audit Committee</u> to call an Extraordinary Shareholders’ Meeting or fails to give a response within 10 days after receipt of the request, it shall be deemed to be unable to or have failed to perform its duty of convening the Shareholders’ Meeting, and the <u>Audit Committee</u> may itself convene and preside over such meeting. The procedure according to which they convene such meeting shall, to the extent possible, be identical to the procedure according to which Shareholders’ Meetings are to be convened by the Board of Directors.</p> <p>(5) If the Board of Directors does not agree the request of the <u>shareholders individually or jointly holding more than 10% of the Company’s shares</u> to call an Extraordinary Shareholders’ Meeting, or does not reply within 10 days upon receipt of the request, the <u>shareholders individually or jointly holding more than 10% of the Company’s shares</u> shall have the right to propose to the <u>Audit Committee</u> in writing that it calls the Extraordinary Shareholders’ Meeting.</p>

No.	Before the Amendment	After the Amendment
	<p>(7) If the Supervisory Committee fails to issue a notice calling the Shareholders' Meeting by the prescribed deadline, it shall be deemed to have failed to convene and preside over such meeting, and a shareholder or shareholders of the Company individually or collectively holding not less than 10 percent of the Company's shares for not less than 90 consecutive days may himself/themselves convene and preside over such meeting. The procedure according to which they convene such meeting shall, to the extent possible, be identical to the procedure according to which Shareholders' Meetings are to be convened by the Board of Directors.</p> <p>When the Supervisory Committee or shareholders itself/themselves convene a Shareholders' Meeting, the Board of Directors shall be informed in written notice; the filing procedures shall be handled at relevant department in charge in accordance with the applicable requirements. The Board of Directors and the Secretary to the Board of Directors shall give their cooperation. The Board of Directors shall provide the register of shareholders as of the date of record. The reasonable expenses incurred by such meetings shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors (if any).</p>	<p>(6) If the Audit Committee agrees to call the Extraordinary Shareholders' Meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request. The consent of the relevant shareholder(s) shall be secured if any change is to be made in the notice to the original request.</p> <p>(7) If the Audit Committee fails to issue a notice calling the Shareholders' Meeting by the prescribed deadline, it shall be deemed to have failed to convene and preside over such meeting, and a shareholder or shareholders of the Company individually or collectively holding not less than 10 percent of the Company's shares for not less than 90 consecutive days may himself/themselves convene and preside over such meeting. The procedure according to which they convene such meeting shall, to the extent possible, be identical to the procedure according to which Shareholders' Meetings are to be convened by the Board of Directors. <u>Prior to the announcement of the resolution of the Shareholders' Meeting, the shareholding of the convening shareholders shall not be less than 10%.</u></p>

No.	Before the Amendment	After the Amendment
		<p>When the <u>Audit Committee</u> or shareholders itself/ themselves convene a Shareholders' Meeting, the Board of Directors shall be informed in written notice; <u>the filing procedures shall be handled at relevant stock exchange</u> in accordance with the applicable requirements. <u>The Audit Committee or the shareholders shall submit the relevant supporting materials to the stock exchange when issuing the notice of the Shareholders' Meeting and the announcement of the resolution of the Shareholders' Meeting.</u></p> <p><u>When the Audit Committee or shareholders itself/ themselves convene a Shareholders' Meeting,</u> the Board of Directors and the Secretary to the Board of Directors shall give their cooperation. The Board of Directors shall provide the register of shareholders <u>as of the date of record.</u> The reasonable expenses incurred by such meetings shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors (if any).</p> <p><u>The convenor of the Shareholders' Meeting shall ensure that the Shareholders' Meeting is held continuously until a final resolution is formed. In the event that a Shareholders' Meeting is suspended or a resolution cannot be made due to force majeure or other special reasons, necessary measures shall be taken to resume the Shareholders' Meeting as soon as possible or to terminate the Shareholders' Meeting directly, and a timely announcement shall be made. At the same time, the convenor shall report to the relevant authorities of the CSRC and the stock exchange.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 78.</p>	<p>Shareholders' Meetings shall be convened and presided over by the Chairman of the Board. If the Chairman of the Board fails or is unable to perform his or her duties, the meeting shall be presided over by the Vice Chairman of the Board. If the Vice Chairman of the Board is not designated or the Vice Chairman of the Board fails or is unable to perform his or her duties, the meeting shall be presided over by the director jointly elected by more than half of the directors. Where no chairman is designated, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the shareholder holding the largest number of voting shares and attending the meeting (whether in person or by proxy) shall preside over the meeting.</p> <p>At a Shareholders' Meeting convened by the Supervisory Committee, the Chairman of the Supervisory Committee shall preside. If the Chairman of the Supervisory Committee fails or is unable to perform his or her duties, the meeting shall be presided over by the supervisor jointly elected by more than half of the supervisors.</p> <p>If a Shareholders' Meeting is convened by a shareholder himself or shareholders themselves, the meeting shall be presided over by the representative selected by the convener(s).</p> <p>.....</p>	<p>Shareholders' Meetings shall be convened and presided over by the Chairman of the Board. <u>If the Chairman of the Board fails or is unable to perform his or her duties, the meeting shall be presided over by the director jointly elected by more than half of the directors.</u> Where no chairman is designated, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the shareholder holding the largest number of voting shares and attending the meeting (whether in person or by proxy) shall preside over the meeting.</p> <p><u>At a Shareholders' Meeting convened by the Audit Committee, the Chairman of the Audit Committee shall preside. If the Chairman of the Audit Committee is unable or fails to perform his or her duties, the meeting shall be presided over by a member jointly elected by more than half of the members of the Audit Committee.</u></p> <p>If a Shareholders' Meeting is convened by a shareholder himself or shareholders themselves, the meeting shall be presided over by <u>convener(s)</u> or the representative selected by the <u>convener(s)</u>.</p> <p>.....</p>

No.	Before the Amendment	After the Amendment
<p>Article 81.</p>	<p>Shareholders' Meeting shall have minutes, which shall be taken by the secretary of the Board of Directors. The records of the of meetings shall be signed by directors, supervisors, secretary of the Board, the convener or their representatives and the host (chairman of the meeting) present at the meeting.</p> <p>The adopted resolutions of Shareholders' Meeting shall be kept as the Company's resolutions of meetings. The records and resolutions of meetings shall be written in Chinese. The minutes and resolutions of meetings together with the valid information on the sign-in register of attending shareholders and the instruments of appointment of proxies, details of voting on the network and other voting methods (if any), shall be kept at the Company's domicile for at least 10 years.</p>	<p>Shareholders' Meeting shall have minutes, which shall be taken by the secretary of the Board of Directors. <u>The convener shall ensure the truthfulness, accuracy and completeness of the minutes.</u> The <u>meeting minutes</u> shall be signed by directors, secretary of the Board, the convener or their representatives and the host (chairman of the meeting) present at the meeting.</p> <p>The adopted resolutions of Shareholders' Meeting shall be kept as the Company's resolutions of meetings. The <u>minutes</u> and resolutions of meetings shall be written in Chinese. The minutes and resolutions of meetings together with the valid information on the sign-in register of attending shareholders and the instruments of appointment of proxies, details of voting on the network and other voting methods (if any), shall be kept at the Company's domicile for at least 10 years.</p> <p><u>Copies of the meeting minutes shall be available for inspection during business hours of the Company by any shareholder of the Company without charge. Upon the request of any shareholder for a copy of such minutes from the Company, the Company shall deliver the copy within 7 days after the receipt of reasonable costs.</u></p>
<p>Original Article 82.</p>	<p>Shareholders may examine photocopies of the minutes of meetings during the Company's office hours without charge. If any shareholder demands from the Company a photocopy of relevant minutes of meetings, the Company shall send such photocopies within seven days after receiving payment of reasonable charges.</p>	<p>Delete</p>

No.	Before the Amendment	After the Amendment
<p>Newly added Article 82.</p> <p>The Company shall engage lawyers to attend the Shareholders' Meetings and advise on the following issues with announcements made thereon:</p> <p>(1) whether the convening of the Shareholders' Meetings and its procedures are in compliance with the requirements of laws, administrative regulations and the Articles of Association;</p> <p>(2) whether the attendees are eligible and whether the eligibility of the convener is lawful and valid;</p> <p>(3) whether the procedures of voting and the voting outcome of the meeting are lawful and valid;</p> <p>(4) legal opinions on other related matters at the request of the Company.</p>		
<p>Article 93.</p>	<p>The Company shall establish a Board of Directors. The Board of Directors is the permanent authority and management decision-making body of the Company, which is subject to the supervision of the Supervisory Committee and all the shareholders, and is responsible for and report to the Shareholders' Meeting. Through improving the Company's law-based governance, authorization and delegation, compliance and internal control, risk management and control, and internal supervision and monitoring system, the Board gives full play to the responsibilities of determining strategies, making decisions and preventing risks.</p> <p>As needed, under the Board of Directors there shall be such special committees as an Audit Committee, a Nomination Committee, a Remuneration Committee, a Development and Planning Committee, and an ESG Committee. The specific composition and powers of the aforesaid special committees, as well as the remuneration and assessment mechanism for directors, supervisors and senior management, are detailed in the Detailed Implementation Rules for the Special Committees under the Board of Directors of Aluminum Corporation of China Limited and other relevant systems formulated by the Company.</p>	<p>The Company shall establish a Board of Directors. The Board of Directors is the permanent executive body and management decision-making body of the Company, which is subject to the supervision of the Audit Committee and all the shareholders, and is responsible for and report to the Shareholders' Meeting. Through improving the Company's law-based governance, authorization and delegation, compliance and internal control, risk management and control, and internal supervision and monitoring system, the Board gives full play to the responsibilities of determining strategies, making decisions and preventing risks.</p> <p>As needed, under the Board of Directors there shall be such special committees as an Audit Committee, a Nomination Committee, a Remuneration Committee, a Development and Planning Committee, and an ESG Committee. The specific composition and powers of the aforesaid special committees, as well as the remuneration and assessment mechanism for directors and senior management, are detailed in the Detailed Implementation Rules for the Special Committees under the Board of Directors of Aluminum Corporation of China Limited and other relevant systems formulated by the Company.</p> <p><u>The Audit Committee shall discharge the duties of the Supervisory Committee as prescribed under the Company Law.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 94. Paragraphs 1 and 2</p>	<p>The Board of Directors shall be composed of 9 directors. The outside directors (herein meaning those directors other than executive directors, the same hereinafter) shall represent not less than 50 percent of the members of the Board of Directors, and independent directors (herein meaning those directors who do not hold positions other than directorships in the Company and do not have any direct or indirect interests with the Company, its major shareholders or de facto controllers, or any other relationship that may affect their independent and objective judgment, and who are recognized as independent directors by the stock exchange where the Company is listed, the same hereinafter) shall be at least 3 and account for one-third or more of the members of the Board of Directors, and at least one accounting professional shall be included.</p> <p>The Board of Directors shall include one chairman and one vice chairman (if needed).</p>	<p>The Board of Directors shall be composed of 9 directors. The outside directors (<u>including non-executive directors and independent directors,</u> the same hereinafter) shall represent not less than 50 percent of the members of the Board of Directors. Independent directors (herein meaning those directors who do not hold positions other than directorships in the Company and do not have any direct or indirect interests with the Company, its major shareholders or de facto controllers, or any other relationship that may affect their independent and objective judgment, and who are recognized as independent directors by the stock exchange where the Company is listed, the same hereinafter) shall be at least 3 and account for one-third or more of the members of the Board of Directors, and at least one accounting professional shall be included.</p> <p><u>The Company shall include an employee director.</u></p> <p><u>The Board of Directors shall include one chairman.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 96.</p>	<p>Directors shall be elected by the Shareholders' Meeting and serve terms of three years (from the date of being elected to the date that the new Board of Directors is elected by the Shareholders' Meeting). At the expiration of their terms, directors may continue to serve as such if reelected, but independent directors may not serve more than six years in succession.</p> <p>The list of candidates for directors shall be submitted as a motion to the Shareholders' Meeting. Other candidates for directors except for independent directors shall be nominated by the Board of Directors, the Supervisory Committee and a shareholder alone or shareholders together holding more than 1 percent of the Company's shares, and shall be elected by the Shareholders' Meeting of the Company. A written notice of the intention to nominate a candidate for election as a Director and a notice by such candidate of his/her willingness to be elected, as well as basic information on such candidate, shall be given to the Company within a reasonable time before the date of the Shareholders' Meeting to enable the Company to deliver or provide the relevant notices and materials to the shareholders at least 10 trading days before the date of the Shareholders' Meeting.</p> <p>The directors shall have sufficient time and the necessary knowledge and ability to perform their duties. The Company must provide necessary working conditions and information to outside directors for performing their duties. Among them, the independent directors may directly report to the Shareholders' Meeting, the State Council authorities in charge of securities and other relevant departments.</p>	<p><u>Non-employee directors</u> shall be elected by the Shareholders' Meeting and <u>employee directors shall be elected by the employee representative congress. The term of office of the Directors shall be three years (from the date of being elected to the date that the new Board of Directors is elected by the Shareholders' Meeting and the employee representative congress)</u>. At the expiration of their terms, directors may continue to serve as such if reelected, but independent directors may not serve more than six years in succession.</p> <p>The list of candidates for <u>non-employee directors</u> shall be submitted as a motion to the Shareholders' Meeting. <u>Candidates for non-employee directors</u> shall be nominated by the Board of Directors, the <u>Audit Committee</u> and a shareholder alone or shareholders together holding more than 1 percent of the Company's shares. A written notice of the intention to nominate a candidate for election as a <u>non-employee director</u> and a notice by such candidate of his/her willingness to be elected, as well as basic information on such candidate, shall be given to the Company within a reasonable time before the date of the Shareholders' Meeting to enable the Company to deliver or provide the relevant notices and materials to the shareholders at least 10 trading days before the date of the Shareholders' Meeting.</p>

No.	Before the Amendment	After the Amendment
		<p><u>Candidates for employee directors may be nominated by the Company's labour union on the basis of self-nomination or recommendation and fully listening to the opinions of the employees, or may be jointly elected by more than one-third of the representatives of the employees or more than one-tenth of the employees, or may be nominated by a joint meeting of the employee representative congress. Employee directors shall be elected by the employee representative congress through a secret ballot system based on a runoff election, and shall be elected only with the consent of a majority of all the representatives of the employee representative congress. After being elected by the employee representative congress, the employee director shall make a pre-appointment public announcement, fulfil the relevant formalities as other directors, and report to the higher-level labour union and the relevant departments for record.</u></p> <p>The directors shall have sufficient time and the necessary knowledge and ability to perform their duties. The Company must provide necessary working conditions and information to outside directors for performing their duties. Among them, the independent directors may directly report to the Shareholders' Meeting, the State Council authorities in charge of securities and other relevant departments.</p>

No.	Before the Amendment	After the Amendment
		<p><u>Employee directors shall fully express their opinions when the Board of Directors considers and makes decisions on significant matters of the Company, and shall faithfully reflect the democratic evaluation of senior management when deciding on the appointment and dismissal of senior management of the Company; put forward opinions and suggestions on the Board of Directors' resolutions and plans that involve the legitimate rights and interests of employees or the vital interests of the majority of employees; propose topics for Board of Directors regarding the rules and regulations or major matters that concern the vital interests of employees, and legally request the convening of a meeting of Board of Directors, reflect the reasonable demands of employees, and safeguard the legitimate rights and interests of employees.</u></p> <p><u>Employee directors shall comply with laws and regulations, the Articles of Association and various rules and regulations, implement resolutions of the Shareholders' Meetings and the Board of Directors, maintain corporate confidentiality, and diligently perform their duties; regularly monitor the Company's management and development status, actively engage with the workforce to solicit opinions and suggestions, and accurately and comprehensively reflect employees' reasonable demands during Board meetings; implement resolutions of the employees representative meetings and, when attending Board meetings, shall express opinions and exercise voting rights either in accordance with relevant resolutions of the employees representative meetings or after giving full consideration to such resolutions and opinions; maintain duty performance records, documenting their fulfillment of responsibilities in writing and retaining such records properly; report on their work to the employees representative meetings of the Company at least once a year and accept supervision, inquiries, and democratic evaluation.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 97.</p>	<p>The procedure prior to electing the Company’s non-independent directors shall be as follows:</p> <p>(1) the consent of the nominee shall be obtained before the nominator nominates him or her for the position of non-independent director; the nominator(s) shall be fully aware of basic information of the nominee, including but not limited to his or her educational background, work experience and part-time jobs; whether he or she has any connected relationship with any of the Company’s directors, supervisors, senior management, de facto controllers or Shareholders holding more than 5% of the Company’s shares; and whether he or she has any types of situations which make him or her inappropriate to serve as a director of the Company; and details of the Company’s shares held by his or her. The Company shall disclose the foregoing information of the nominee in detail.</p> <p>.....</p> <p>(5) if a non-independent director is elected at the Shareholders’ Meeting of the Company, the cumulative voting system shall be adopted, and the votes of the minority shareholders shall be separately counted and disclosed.</p> <p>.....</p>	<p>The procedure prior to electing the Company’s non-independent directors (<u>other than employee directors</u>) shall be as follows:</p> <p>(1) the consent of the nominee shall be obtained before the nominator nominates him or her for the position of non-independent director; the nominator(s) shall be fully aware of basic information of the nominee, including but not limited to his or her educational background, work experience and part-time jobs; whether he or she has any connected relationship with any of the Company’s <u>directors, senior management</u>, de facto controllers or Shareholders holding more than 5% of the Company’s shares; and whether he or she has any types of situations which make him or her inappropriate to serve as a director of the Company; and details of the Company’s shares held by his or her. The Company shall disclose the foregoing information of the nominee in detail.</p> <p>.....</p> <p>(5) if <u>two or more non-independent directors are</u> elected at the Shareholders’ Meeting of the Company, the cumulative voting system shall be adopted, and the votes of the minority shareholders shall be separately counted and disclosed.</p> <p>.....</p>

No.	Before the Amendment	After the Amendment
<p>Article 98.</p>	<p>In the case where the Company’s sole shareholder and persons acting in concert interest hold 30% or above of the total shares of the Company, the cumulative voting system may be implemented for the election of directors and supervisors at a Shareholders’ Meeting, namely when more than two directors or supervisors shall be elected at the Shareholders’ Meeting, each share held by the shareholder who participates in the voting carries a number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may cluster or disperse his or her voting rights.</p>	<p>When the Company’s sole shareholder and persons acting in concert interest hold 30% or above of the total shares of the Company, the cumulative voting system may be implemented for the election of directors at a Shareholders’ Meeting, namely when two or more directors (distinguishing between non-independent and independent directors) shall be elected at the Shareholders’ Meeting, each share held by the shareholder who participates in the voting carries a number of voting rights equivalent to the number of directors (distinguishing between non-independent and independent directors) to be elected, and a shareholder may cluster or disperse his or her voting rights.</p>
<p>Article 99.</p>	<p>The Chairman of the Board and the Vice Chairman of the Board shall be elected and removed by more than half of all the directors. The Chairman of the Board and the Vice Chairman of the Board shall serve terms of three years and may serve consecutive terms if reelected.</p>	<p>The Chairman of the Board shall be elected and removed by more than half of all the directors. The Chairman of the Board shall serve terms of three years and may serve consecutive terms if reelected.</p>

No.	Before the Amendment	After the Amendment
<p>Article 100.</p>	<p>The Board of Directors shall be accountable to the Shareholders' Meeting and exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to convene Shareholders' Meetings and to report on its work to the Shareholders' Meeting; (2) to implement the resolutions of the Shareholders' Meeting; (3) to decide on the business plans and investment plans of the Company; (4) to determine the annual financial budgets plans and final accounts plans of the Company; (5) to determine the Company's annual financing plan; (6) to formulate the profit distribution plans and plans for making up losses of the Company; (7) to formulate plans for the Company's debt and financial policies, the increase or reduction of the registered capital of the Company and plans for the issuance of corporate bonds or other securities; (8) to draft plans for major acquisitions or disposals of the Company, purchase of shares of the Company, or the merger, division, split or dissolution of the Company; (9) to make decision on the security not subject to the approval of the Shareholders' Meeting, in accordance with the laws, the administrative regulations and rules, as well as these Articles of Association; 	<p>The Board of Directors shall be accountable to the Shareholders' Meeting and exercise the following functions and powers:</p> <p>Add part of contents and adjust the order of items</p> <ol style="list-style-type: none"> (1) to convene Shareholders' Meetings and to report on its work to the Shareholders' Meeting; (2) to implement the resolutions of the Shareholders' Meeting; (3) <u>to decide on the development strategy and planning of the Company;</u> (4) <u>to decide on the business plans and investment plans of the Company;</u> (5) <u>to formulate the profit distribution plans and plans for making up losses of the Company;</u> (6) <u>to formulate plans for the increase or reduction of the registered capital of the Company, the issuance of corporate bonds or other securities and the listing of the Company;</u> (7) <u>to formulate plans for major acquisitions or disposals of the Company, purchase of shares of the Company, or the merger, division, dissolution and changes in the corporate form of the Company;</u> (8) <u>to formulate amendments to these Articles of Association;</u>

No.	Before the Amendment	After the Amendment
	<p>(10) to review and approve the Company’s annual social responsibility and environmental, social and governance report (Environmental, Social and Governance Report under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, hereinafter the “ESG Report”); to decide on the Company’s major environmental, social and governance matters within the scope of authorization of the Shareholders’ Meeting;</p> <p>(11) to promote the rule of law and compliance management of the Company, consider and approve the annual work report on the rule of law construction and compliance management of the Company, review the Company’s compliance system construction plan, and study and decide on major matters of compliance management;</p> <p>(12) to decide on such matters as the Company’s investments in third parties, purchase and sales of assets, asset mortgages, entrustment of financial services, connected transactions, external donations, to the extent authorized by the Shareholders’ Meeting;</p> <p>(13) to decide on the establishment of the Company’s internal management organization;</p> <p>(14) to appoint or dismiss the Company’s General Manager and secretary to the Board of Directors; to appoint or dismiss Senior Deputy General Manager, Deputy General Manager, chief financial officer and General Counsel of the Company based on the recommendations of the General Manager; to decide on the remuneration, rewards and punishments of senior management, and to implement contractual management in accordance with the labour contract;</p>	<p>(9) <u>to formulate the basic management systems of the Company;</u></p> <p>(10) <u>to decide on the establishment of the Company’s internal management organization;</u></p> <p>(11) <u>to appoint or dismiss the Company’s General Manager and secretary to the Board of Directors; to appoint or dismiss Deputy General Manager, chief financial officer and General Counsel of the Company based on the recommendations of the General Manager; to decide on the remuneration, rewards and punishments of senior management, and to implement contractual management in accordance with the labour contract;</u></p> <p>(12) <u>to formulate equity incentive plans, employee stock ownership plans or other share-based compensation (such as allotment or share options) granted to employees;</u></p> <p>(13) <u>to make decision on the matters in relation to repurchase of shares of the Company under the circumstances set forth in items (5) and (6) of the Article 30;</u></p> <p>(14) <u>to decide to issue shares not exceeding 50% of the issued shares within three years with the authorization of the Shareholders’ Meeting. However, the capital contribution in the form of non-monetary property shall be resolved by the Shareholders’ Meeting;</u></p> <p>(15) <u>to decide on such matters as the Company’s investments in third parties, purchase and sales of assets, asset mortgages, entrustment of financial services, related-party transactions, external donations, to the extent authorized by the Shareholders’ Meeting;</u></p>

No.	Before the Amendment	After the Amendment
	<p>(15) to decide on the establishment of the Company’s branches;</p> <p>(16) to formulate amendments to these Articles of Association;</p> <p>(17) to formulate the basic management systems of the Company;</p> <p>(18) to formulate equity incentive plans, employee stock ownership plans or other share-based compensation (such as allotment or share options) granted to employees;</p> <p>(19) to make decision on the Company’s other major affairs and administrative affairs, and to sign other important agreements, except for the matters to be considered at the Shareholders’ Meeting in accordance with the provisions of the Company Law and these Articles of Association;</p> <p>(20) to make decision on the matters in relation to buyback of shares of the Company under the circumstances set forth in items (5) and (6) of the Article 30;</p> <p>(21) to decide to issue shares not exceeding 50% of the issued shares within three years with the authorization of the Shareholders’ Meeting. However, the capital contribution in the form of non-monetary property shall be resolved by the Shareholders’ Meeting;</p> <p>(22) other functions and powers provided for in these Articles of Association or granted by the Shareholders’ Meeting.</p>	<p><u>(16) to make decision on the guarantee matters not subject to the approval of the Shareholders’ Meeting, in accordance with the laws, the administrative regulations, as well as these Articles of Association;</u></p> <p><u>(17) to request the Shareholders’ Meeting to appoint or replace the accounting firm for auditing the Company;</u></p> <p><u>(18) to review and approve the Company’s annual social responsibility and environmental, social and governance report (Environmental, Social and Governance Report under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, hereinafter the “ESG Report”); to decide on the Company’s major environmental, social and governance matters within the scope of authorization of the Shareholders’ Meeting;</u></p> <p><u>(19) to manage disclosure matters of the Company;</u></p> <p><u>(20) to receive reports on the work of the General Manager and to inspect the work of the General Manager;</u></p> <p><u>(21) to promote the rule of law and compliance management of the Company, listen to the annual work report on the rule of law construction and compliance management of the Company and the Company’s compliance system construction plan, and study and decide on major matters of compliance management;</u></p> <p><u>(22) other functions and powers granted by the laws, administrative regulations, departmental regulations, these Articles of Association and the Shareholders’ Meeting.</u></p>

No.	Before the Amendment	After the Amendment
	<p>Resolutions by the Board of Directors on the matters referred to in the preceding paragraph shall be passed by the affirmative vote of a majority vote of all of the directors with the exception of resolutions on the matters referred to in items (7), (8), (9), (16), (18), (20) and (21), which shall require the affirmative vote of at least two-thirds of all of the directors for adoption.</p> <p>If a director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a meeting of the Board of Directors, such director shall promptly report in writing to the Board of Directors. A director who has a connected relationship may not exercise his or her right to vote regarding such resolution, nor may he or she exercise the voting right of another director as such director's proxy thereon. Under circumstance set forth above, such a Board meeting may be held only if more than one half of the directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require adoption by more than one half of the directors without a connected relationship. As for the aforementioned items, which shall require the affirmative vote of at least two-thirds of all of the directors for adoption, and shall require adoption by at least two-thirds of the directors without a connected relationship. If the Board meeting is attended by less than three directors without a connected relationship, the matter shall be submitted to the Shareholders' Meeting for consideration.</p> <p>A resolution by the Board of Directors on a connected transaction shall enter into effect only once the independent directors have signed the same.</p> <p>The Company shall formulate the rules for chief legal adviser, under which the chief legal adviser shall present and give legal opinions at the meeting of the Board of Directors whenever legal issue is involved in proposals for consideration and approval thereat.</p>	<p>Resolutions by the Board of Directors on the matters referred to in the preceding paragraph shall be passed by the affirmative vote of a majority vote of all of the directors with the exception of resolutions on the matters referred to in items (6), (7), (8), (12), (13), (14) and (16), which shall require the affirmative vote of at least two-thirds of all of the directors for adoption.</p> <p>If a director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a meeting of the Board of Directors, such director shall promptly report in writing to the Board of Directors. A director who has a connected relationship may not exercise his or her right to vote regarding such resolution, nor may he or she exercise the voting right of another director as such director's proxy thereon. Under circumstance set forth above, such a Board meeting may be held only if more than one half of the directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require adoption by more than one half of the directors without a connected relationship. As for the aforementioned items, which shall require the affirmative vote of at least two-thirds of all of the directors for adoption, and shall require adoption by at least two-thirds of the directors without a connected relationship. If the Board meeting is attended by less than three directors without a connected relationship, the matter shall be submitted to the Shareholders' Meeting for consideration.</p> <p>Delete original paragraphs 4 and 5</p>

No.	Before the Amendment	After the Amendment
	<p>Adjust the content of the original Article 104 to Article 101</p> <p>The investments (including venture capital) or the acquisition made by the Company valued at no more than 25 percent of the Company's audited total assets (or total market value) as at the most recent period shall be decided upon by the Board of Directors. The investments or acquisitions beyond the approval authority of the Board of Directors shall be reviewed by relevant experts and professionals organized by the Board of Directors and be reported to the Shareholders' Meeting for approval.</p> <p>In case the market development, M & A, the investment in new areas shall be decided by the Board of Directors, the projects whose investment or M & A of assets amounted to more than 10 percent of the total assets shall be provided with the professional advices from the social counseling agencies, as the important basis for the decisions made by the Board of Directors.</p>	
	<p>Adjust the content of the original Article 101 to Article 102</p> <p>Before making decision on significant matters of the Company, the Board of Directors shall seek advice of the Party Committee.</p>	
	<p>Adjust the content of the original Article 102 to Article 103</p> <p>With the authorization made by the Board of Directors, the Chairman of the Board may exercise part of functions and powers of the Board when the Board is not in session. The content of the authorization made by the Board of Directors shall be clear and specific.</p>	
Original Article 103.	<p>When the Board of Directors intends to dispose of fixed assets and the sum of the expected value of the consideration for the proposed disposal and the value of the consideration for disposal of fixed assets made in the four months immediately preceding the proposed disposal exceeds 33 percent of the value of the fixed assets shown in the last balance sheet placed before the Shareholders' Meeting, the Board of Directors may not dispose of or agree to the disposal of the fixed assets without the approval of the Shareholders' Meeting.</p> <p>For the purposes of this Article, the term "disposal of fixed assets" shall include the assignment of certain interests in assets but exclude the provision of fixed assets as security. The validity of transactions whereby the Company disposes of fixed assets shall not be affected by the breach of the first paragraph of this Article.</p>	Delete

No.	Before the Amendment	After the Amendment
<p>New Article 104. (Original Article 105.)</p>	<p>The Chairman of the Board of the Company shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to preside over Shareholders' Meetings and to convene and preside over meetings of the Board of Directors; (2) to organize the implementation of the duties of the Board of Directors; to examine the implementation of resolutions of the Board of Directors; (3) to sign bond certificates issued by the Company; (4) other functions and powers granted by the Board of Directors. <p>The Vice Chairman of the Board of the Company shall assist the Chairman of the Board in his or her work. If the Chairman of the Board is unable to perform his or her duties or fails to perform his or her duties, his or her duties shall be performed by the Vice Chairman of the Board; if the Vice Chairman of the Board is unable or fails to perform these duties, a director elected by the majority of the directors shall perform such duties.</p>	<p>The Chairman of the Board of the Company shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to preside over Shareholders' Meetings and to convene and preside over meetings of the Board of Directors; (2) to organize the implementation of the duties of the Board of Directors; to examine the implementation of resolutions of the Board of Directors; (3) to sign bond certificates issued by the Company; (4) other functions and powers granted by the Board of Directors. <p><u>If the Chairman of the Board is unable to perform his or her duties or fails to perform his or her duties, a director elected by the majority of the directors shall perform such duties.</u></p>

No.	Before the Amendment	After the Amendment
<p>New Article 105. (Original Article 106.) Paragraph 2</p>	<p>The Chairman of the Board shall convene an interim meeting of the Board of Directors within 10 days if:</p> <ol style="list-style-type: none"> (1) it is proposed by shareholders representing at least 10 percent of the voting rights; (2) it is proposed by at least one-third of the directors; (3) it is proposed by at least one-half of the independent directors; (4) it is proposed by the Supervisory Committee; (5) the Chairman of the Board deems it necessary; (6) it is proposed by the General Manager; (7) securities affairs regulatory authorities require the convening; (8) other circumstances as stipulated under the Articles of Association. 	<p>The Chairman of the Board shall convene an interim meeting of the Board of Directors <u>within 10 days from the receipt of the proposal</u> if:</p> <ol style="list-style-type: none"> (1) it is proposed by shareholders representing at least 10 percent of the voting rights; (2) it is proposed by at least one-third of the directors; (3) it is proposed by at least one-half of the independent directors; (4) it is proposed by the <u>Audit Committee</u>; (5) the Chairman of the Board deems it necessary; (6) securities affairs regulatory authorities require the convening; (7) other circumstances as stipulated under <u>laws, administrative regulations, departmental rules or</u> the Articles of Association.
<p>New Article 109. (Original Article 111.) Paragraph 1</p>	<p>Meetings of the Board of Directors shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he or she shall appoint another director in writing to attend the meeting on his or her behalf. Such instrument of appointment shall specify the names of the proxy, the matters, voting intention and the scope of authorization and the term of validity.</p>	<p>Meetings of the Board of Directors shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he or she shall appoint another director in writing to attend the <u>meeting</u> on his or her behalf. Such instrument of appointment shall specify the names of the proxy, the matters, voting intention and the scope of authorization and the term of validity, <u>and shall be signed or sealed by the principal.</u></p>

No.	Before the Amendment	After the Amendment
<p>New Article 111. (Original Article 112.)</p>	<p>The Board of Directors shall keep minutes of the meeting of the Board of Directors and its decisions on the matters examined without the convening of a meeting in Chinese. The directors attending the meeting shall have the right to make descriptive records of their speeches at the meeting. The opinions of the independent directors shall be clearly listed in the resolutions of the board of directors. The minute of each meeting of the Board of Directors shall be provided to all directors for review as soon as possible. Any director who wants to make amendment of supplement to the minute shall report the amendment to the Chairman of the Board in written form within one week upon the receipt of the minute. The directors and recorder attending the meeting shall sign on the finalized minute of the meeting. The minutes of meetings of the Board of Directors shall be kept at the Company's domicile and sent to each director in full copies as soon as possible. The minutes of meetings shall be kept for at least 10 years.</p> <p>The directors shall be liable for the resolutions of the Board of Directors. If a resolution of the Board of Directors is in violation of laws, administrative regulations or these Articles of Association, thereby causing a material loss to the Company, the directors who took part in the resolution shall be liable to the Company for damages. If a director is proved to have expressed his or her opposition to and vote against such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be exempted from such liability.</p>	<p>The Board of Directors shall keep minutes and resolutions of the meeting of the Board of Directors and its proceedings and decisions on the matters examined by way of written resolutions in Chinese. The directors attending the meeting shall have the right to make descriptive records of their speeches at the meeting. The opinions of the independent directors shall be clearly listed in the resolutions of the board of directors. The minute and resolution of each meeting of the Board of Directors shall be provided to all directors for review as soon as possible. Any director who wants to make amendment of supplement to the minute shall report the amendment to the Chairman of the Board in written form within one week upon the receipt of the minute and resolution. The directors and recorder attending the meeting shall sign on the finalized minute and resolution of the meeting. The minutes and resolution of meetings of the Board of Directors shall be kept at the Company's domicile and sent to each director in full copies as soon as possible. The minutes and resolution of meetings shall be kept for at least 10 years.</p> <p>Delete the original paragraph 2</p>
<p>Newly added Article 112.</p> <p>In the event of one of the following circumstances, a resolution of the Board Meeting shall not be valid:</p> <ol style="list-style-type: none"> (1) The resolution has been made without the convening of a Board Meeting; (2) The resolution has been made without voting at the Board Meeting; (3) The number of persons attending or votes represented at the meeting does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association; (4) The number of persons attending or votes represented at the meeting voting in favour of the matter to be resolved does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association. 		

No.	Before the Amendment	After the Amendment
<p>Article 113.</p>	<p>Any written resolution not formed and signed by directors in line with the statutory procedures shall not have the legal effect of the resolution of the Board, even if every director has expressed his or her opinion in different ways.</p> <p>Where a resolution of the Board of Directors is in violation of laws, administrative regulations and rules, the Company's Articles of Association or the resolution of the Shareholders' Meeting, thereby causing serious losses to the Company, the directors who cast an affirmative vote shall be directly liable to the Company for damages. However, where a director can prove that he or she expressed his or her opposition to such resolution when it was put to be voted, and that such opposition was recorded in the minutes of the meeting, the director may be relieved from such liability; where a director abstains from voting, or is absent and does not appoint others to attend, the director may not be relieved from such liability; where a director has expressed his opposition to such resolution but does not cast a negative vote, the director also may not be relieved from such liability.</p>	<p>Any written resolution not formed and signed by directors in line with the statutory procedures shall not have the legal effect of the resolution of the Board, even if every director has expressed his or her opinion in different ways.</p> <p>Where a resolution of the Board of Directors is in violation of laws, administrative regulations and rules, the Company's Articles of Association or the resolution of the Shareholders' Meeting, thereby causing serious losses to the Company, the directors who cast an affirmative vote shall be directly liable to the Company for damages. However, where a director can prove that he or she expressed his or her opposition to such resolution when it was put to be voted, and that such opposition was recorded in the minutes of the meeting, the director may be relieved from such liability; where a director abstains from voting, or is absent and does not appoint others to attend, the director may not be relieved from such liability; where a director has expressed his opposition to such resolution but does not cast a negative vote, the director also may not be relieved from such liability.</p> <p><u>If the resolutions of the Board of Directors are in violation of laws and administrative regulations, shareholders are entitled to request the People's Court to identify them invalid.</u></p>

No.	Before the Amendment	After the Amendment
		<p><u>The procedures for convening and voting of the meeting of the Board of Directors of the Company are in violation of laws, administrative regulations or the Articles of Association or the resolutions violate the Articles of Association, shareholders are entitled to request the People’s Court to revoke such resolutions within 60 days, except where there are only minor defects in the procedures for convening or voting of the meeting of the Board of Directors, which do not materially affect the resolutions.</u></p> <p><u>Where the People ’s Court has handed down a judgement or ruling on the relevant matter, the Company shall fulfill the obligation of information disclosure in accordance with the laws, administrative regulations and provision of the CSRC and the stock exchange, which shall include a full account of the impact, and shall actively implement in compliance with such judgement or ruling after the same comes into effect. Where rectification of previous executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.</u></p>
<p>Article 114.</p>	<p>Subject to relevant laws and administrative regulations, the Shareholders’ Meeting may remove any director by an ordinary resolution (without prejudice to any claim for damages that such director may have under any contract) before the end of his or her term of office, with effective from the date of such resolution made.</p>	<p>Subject to relevant laws and administrative regulations, the Shareholders’ Meeting may remove any director by an ordinary resolution (without prejudice to any claim for damages that such director may have under any contract) before the end of his or her term of office, with effective from the date of such resolution made.</p> <p><u>If a director is dismissed before the expiration of his or her term of office without justifiable reasons, the director may demand compensation from the Company.</u></p>

No.	Before the Amendment	After the Amendment
Article 115.	<p>Directors may tender their resignations before the expiration of their terms of office. To resign, a director shall submit a written resignation to the Board of Directors. The independent director provide information on any circumstances related to his or her resignation or any circumstances to which he or she believes the attention of the Company and its creditors must be drawn.</p> <p>When a director resigns, his or her resignation shall be effective upon his or her written resignation being received by the Company. However, the director shall continue to perform his or her duties under the following circumstances:</p> <p>(1) If the resignation of a director causes the number of occupied seats on the Board of Directors to fall below the statutory minimum, such director shall continue to perform his or her duties. The Board of Directors shall convene an extraordinary Shareholders' Meeting as soon as possible to elect a director to fill the vacancy left by the resignation of the director. Until the Shareholders' Meeting has passed a resolution on electing a director, the powers of the resigning director and the remaining directors shall be subject to reasonable restrictions.</p>	<p>Directors may tender their resignations before the expiration of their terms of office. To resign, a director shall submit a written resignation to the <u>Company, with effect from the date of receipt of such resignation by the Company, and the Company shall disclose the situation within two trading days</u>. The independent director shall provide information on any circumstances related to his or her resignation or any circumstances to which he or she believes the attention of the Company and its creditors must be drawn.</p> <p><u>In the event of any of the following stipulated circumstances, the original director shall continue to perform his or her duties as a director in accordance with laws, regulations, normative documents and these Articles of Association until the incoming director assuming his or her position:</u></p> <p>(1) <u>Where reelection procedures are not carried out in a timely manner on the expiration of the directors' term of office, or where the number of directors on the board of directors falls below the quorum due to a director's resignation;</u></p> <p>(2) <u>The resignation of a member of the Audit Committee results in the Audit Committee being less than the minimum number of members required by law, or there is a shortage of accounting professionals;</u></p> <p>(3) <u>The resignation of an independent director results in the proportion of independent directors on the Company's Board of Directors or special committees not being in compliance with laws and regulations or the Articles of Association, or there is a lack of accounting professionals among the independent directors.</u></p>

No.	Before the Amendment	After the Amendment
	<p>(2) If the resignation of an independent director causes the number of independent directors or the number of occupied seats on the Board of Directors to fall below the statutory minimum, the incumbent director shall continue to perform his or her duties as an independent director in accordance with laws, administrative regulations and these Articles of Association until the incoming director assumes his or her position. The Board of Directors shall convene a Shareholders' Meeting within two months to re-elect the independent directors; if the Board of Directors fails to convene a Shareholders' Meeting, the independent directors may not perform their duties.</p>	<p><u>In the event of the resignation of a director of the Company, the Board of Directors shall convene an extraordinary Shareholders' Meeting as soon as possible for the purpose of electing a new director.</u></p>
<p>Article 117.</p>	<p>The candidates for the Company's independent director shall be nominated by the Company's Board of Directors, Supervisory Committee and shareholders who alone or together hold at least 1 percent of the outstanding issued shares of the Company and shall be decided through election by the Shareholders' Meeting. An investor protection agency established by law may publicly request the shareholders to entrust it to exercise their rights to nominate the independent directors on their behalf.</p> <p>.....</p> <p>(5) The cumulative voting system shall be adopted for the election of independent directors at the Shareholders' Meeting, and the votes casted by the minority shareholders shall be counted and disclosed separately. Where conditions allow, the Company may elect independent directors through competitive election.</p> <p>.....</p>	<p>The candidates for the Company's independent director shall be nominated by the Company's Board of Directors, Audit Committee and shareholders who alone or together hold at least 1 percent of the outstanding issued shares of the Company and shall be decided through election by the Shareholders' Meeting. An investor protection agency established by law may publicly request the shareholders to entrust it to exercise their rights to nominate the independent directors on their behalf.</p> <p>.....</p> <p>(5) The cumulative voting system shall be adopted for the <u>election of two or more independent directors</u> at the Shareholders' Meeting, and the votes casted by the minority shareholders shall be counted and disclosed separately. Where conditions allow, the Company may elect independent directors through competitive election.</p> <p>.....</p>

No.	Before the Amendment	After the Amendment
<p>Article 118.</p>	<p>A person holding the position of independent director shall satisfy the basic conditions set forth below:</p> <p>(1) having the qualifications to hold the position of directors of the Company in accordance with laws, administrative regulations and these Articles of Association;</p> <p>(2) having the independence required by securities regulatory authorities and stock exchange and the listing rules;</p> <p>(3) having a basic knowledge of the operation of listed companies and being familiar with relevant laws, administrative rules, regulations and rules;</p> <p>.....</p>	<p>A person holding the position of independent director shall satisfy the basic conditions set forth below:</p> <p>(1) having the qualifications to hold the position of directors of the <u>listed companies</u> in accordance with laws, administrative regulations and these Articles of Association;</p> <p>(2) <u>complying with the independence requirements set out in these Articles of Association;</u></p> <p>(3) having a basic knowledge of the operation of listed companies and being familiar with relevant laws, administrative rules, regulations and rules;</p> <p>.....</p>

No.	Before the Amendment	After the Amendment
<p>Article 119.</p>	<p>The independent director must be independent. Unless otherwise provided in the applicable laws, regulations and/or the relevant listing rules, the following persons may not serve as independent directors:</p> <ol style="list-style-type: none"> <li data-bbox="395 436 901 806">(1) persons holding a position in the Company or a subsidiary thereof and their lineal relatives and major social relations (the lineal relatives refer to the spouse, parents and children; the major social relations refer to the brothers and sisters, father-in-law and mother-in-law, daughter-in-law, son-in-law, the spouses of brothers and sisters, as well as the spouse's brothers and sisters); <li data-bbox="395 862 901 1064">(2) natural person shareholders who directly or indirectly hold at least 1 percent of the outstanding shares of the Company or who rank among the top ten shareholders of the Company, and their lineal relatives; <li data-bbox="395 1120 901 1321">(3) persons who hold positions in entities that directly or indirectly hold at least 5 percent of the outstanding shares of the Company or that rank among the top five shareholders of the Company, and their lineal relatives; <li data-bbox="395 1377 901 1534">(4) persons who hold positions in the controlling shareholder, actual controller of the Company and their subsidiaries and their immediate family members; <li data-bbox="395 1590 901 1960">(5) persons who provide financial, legal, consulting, sponsoring and other services to the Company and its controlling shareholder, actual controller or their respective subsidiaries, including but not limited to all members of the project team, reviewers at all levels, persons who sign the report, partners, directors, senior management and main responsible persons, etc. of the intermediary institutions that provide services; 	<p>The independent director must be independent. Unless otherwise provided in the applicable laws, regulations and/or the relevant listing rules, the following persons may not serve as independent directors:</p> <ol style="list-style-type: none"> <li data-bbox="927 436 1433 806">(1) persons holding a position in the Company or a subsidiary thereof and their lineal relatives and major social relations (the lineal relatives refer to the spouse, parents and children; the major social relations refer to the brothers and sisters, father-in-law and mother-in-law, daughter-in-law, son-in-law, the spouses of brothers and sisters, as well as the spouse's brothers and sisters); <li data-bbox="927 862 1433 1064">(2) natural person shareholders who directly or indirectly hold at least 1 percent of the outstanding shares of the Company or who rank among the top ten shareholders of the Company, and their lineal relatives; <li data-bbox="927 1120 1433 1321">(3) persons who hold positions in entities that directly or indirectly hold at least 5 percent of the outstanding shares of the Company or that rank among the top five shareholders of the Company, and their lineal relatives; <li data-bbox="927 1377 1433 1534">(4) persons who hold positions in the controlling shareholder, actual controller of the Company and their subsidiaries and their immediate family members; <li data-bbox="927 1590 1433 1960">(5) persons who provide financial, legal, consulting, sponsoring and other services to the Company and its controlling shareholder, actual controller or their respective subsidiaries, including but not limited to all members of the project team, reviewers at all levels, persons who sign the report, partners, directors, senior management and main responsible persons, etc. of the intermediary institutions that provide services;

No.	Before the Amendment	After the Amendment
	<p>(6) a person who has material business dealings with the Company and its controlling shareholder, actual controller or their respective subsidiaries, or a person who holds a position in the entity which has material business dealings and the controlling shareholder(s), actual controller of such entity;</p> <p>(7) persons who, at any time during the immediately preceding period of one year, have fallen into any of the items no. (1) to (6) listed above;</p> <p>(8) other persons that the laws, administrative regulations, CSRC regulations, relevant listing rules or these Articles of Association specify are not independent.</p>	<p>(6) a person who has material business dealings with the Company and its controlling shareholder, actual controller or their respective subsidiaries, or a person who holds a position in the entity which has material business dealings and the controlling shareholder(s), actual controller of such entity;</p> <p>(7) persons who, at any time during the immediately preceding period of one year, have fallen into any of the items no. (1) to (6) listed above;</p> <p>(8) other persons that the laws, administrative regulations, CSRC regulations, relevant listing rules or these Articles of Association specify are not independent.</p> <p><u>The subsidiaries of the Company’s controlling shareholders and de facto controllers as referred to in items (4) to (6) above do not include companies which are controlled by the same state-owned asset administration institution as the Company and which do not have a connected relationship with the Company in accordance with the relevant regulations.</u></p> <p><u>Independent directors shall conduct self- examination of their independence on an annual basis and submit such self-examination results to the board of directors. The board of directors shall assess the independence of incumbent independent directors on an annual basis and issue a special opinion in relation thereto, which shall be disclosed at the same time as the annual report.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 124.</p>	<p>The Company shall establish the work system of independent directors, and the independent directors shall spend no less than 15 days per year on-site at the Company’s premises.</p> <p>The Company shall regularly or irregularly convene a meeting attended by all independent directors (the “Special Meeting of Independent Directors”), and the matters listed in Article 121(1) to (3) and Article 122 of these Articles of Association shall be considered at a Special Meeting of Independent Directors.</p> <p>The Company shall provide the necessary working conditions and personnel support for the independent directors to perform their duties, ensure that the independent directors enjoy the same right to know as other directors, timely provide relevant materials and information to the independent directors, regularly report the Company’s operation and organize or cooperate with the independent directors to make field survey if necessary.</p> <p>The secretary to the Board of Directors shall ensure that there is a smooth flow of information between the independent directors and other directors, senior management and other relevant persons, and that the independent directors have access to adequate resources and necessary professional advice in the performance of their duties.</p>	<p>The Company shall establish the work system of independent directors, and the independent directors shall spend no less than 15 days per year on-site at the Company’s premises.</p> <p>Delete the original paragraph 2</p> <p>The Company shall provide the necessary working conditions and personnel support for the independent directors to perform their duties, ensure that the independent directors enjoy the same right to know as other directors, timely provide relevant materials and information to the independent directors, regularly report the Company’s operation and organize or cooperate with the independent directors to make field survey if necessary.</p> <p>The secretary to the Board of Directors shall ensure that there is a smooth flow of information between the independent directors and other directors, senior management and other relevant persons, and that the independent directors have access to adequate resources and necessary professional advice in the performance of their duties.</p>

No.	Before the Amendment	After the Amendment
	<p>Newly added Article 125.</p> <p>The Company shall establish a mechanism for special meetings (the “Special Meeting of Independent Directors”) which will be attended by independent directors. Matters such as connected transactions to be reviewed by the Board of Directors shall be approved in advance by the Special Meeting of Independent Directors.</p> <p>The Company shall convene the Special Meeting of Independent Directors a regular or ad hoc basis. Matters specified in Article 121, Paragraph 1, Items (1) to (3) and Article 122 of these Articles of Association shall be considered by the Special Meeting of Independent Directors. The Special Meeting of Independent Directors may consider and discuss other matters of the Company when necessary.</p> <p>The Special Meeting of Independent Directors shall be convened and chaired by an independent director nominated by more than half of the independent directors; in the event that the convener does not perform his or her duties or he or she is unable to perform his or her duties, two independent directors and above can convene a meeting on their own and nominate a representative to chair the meeting.</p> <p>The Special Meeting of Independent Directors shall prepare minutes of meetings. The minutes of meetings shall record the opinions of the independent directors. The independent directors shall sign and confirm the minutes of meetings.</p>	
<p>New Article 127. (Original Article 126.)</p>	<p>The Secretary to the Board of Directors shall be a natural person with the necessary professional knowledge on finance, management, law, etc. who excels in professional ethics and virtue. The Secretary to the Board of Directors shall be appointed by the Board of Directors.</p> <p>.....</p> <p>The scope of the duties and responsibilities of the Secretary to the Board of Directors shall be as set forth below:</p> <p>(1) to arrange and make preparations for meetings of the Board of Directors and Shareholders’ Meeting, to prepare meeting materials, to arrange relevant meeting affairs, to be responsible for meeting minutes, to ensure the accuracy of such minutes, to keep meeting documents and minutes, to actively keep abreast of the implementation of relevant resolutions; to report major issues encountered in the course of implementation to the Board of Directors and to provide recommendations in respect thereof.</p> <p>.....</p>	<p>The Secretary to the Board of Directors shall be a natural person with the necessary professional knowledge on finance, management, law, etc. who excels in professional ethics and virtue. The Secretary to the Board of Directors shall be appointed by the Board of Directors.</p> <p>.....</p> <p>The scope of the duties and responsibilities of the Secretary to the Board of Directors shall be as set forth below:</p> <p>(1) to arrange and make preparations for meetings of the Board of Directors and Shareholders’ Meeting, to prepare meeting materials, to arrange relevant meeting affairs, to be responsible for meeting minutes, to ensure the accuracy of such minutes, to keep meeting documents and minutes, to actively keep abreast of the implementation of relevant resolutions; to report major issues encountered in the course of implementation to the Board of Directors and to provide recommendations in respect thereof.</p> <p>.....</p>

No.	Before the Amendment	After the Amendment
	<p>(8) to provide relevant advice and services to all directors to ensure that procedures for the Board of Directors and all applicable rules relating thereto are complied with; and to organize regular training for the directors, supervisors and senior management of the Company to assist the foregoing persons in understanding their respective responsibilities in relation to corporate governance and information disclosure.</p> <p>(9) to assist the directors and the senior management in their compliance with domestic and foreign laws, these Articles of Association and other relevant regulations when they are exercising their functions and powers; when he or she becomes aware that the Company has adopted or could adopt a resolution that violates relevant regulations, he or she is under obligation to timely make the same known and has the right to truthfully report the same to the CSRC and other regulators.</p> <p>(10) to coordinate the provision of necessary information and data to the Company's Supervisory Committee and other review organizations when they are performing their monitoring functions and to assist in the investigations on the performance by the Company's Financial Controller, the Company's directors and the General Manager of their fiduciary duties.</p> <p>.....</p>	<p>(8) to provide relevant advice and services to all directors to ensure that procedures for the Board of Directors and all applicable rules relating thereto are complied with; and to organize regular training for the <u>directors and senior management</u> of the Company to assist the foregoing persons in understanding their respective responsibilities in relation to corporate governance and information disclosure.</p> <p>(9) to assist the directors and the senior management in their compliance with domestic and foreign laws, these Articles of Association and other relevant regulations when they are exercising their functions and powers; when he or she becomes aware that the Company has adopted or could adopt a resolution that violates relevant regulations, he or she is under obligation to timely make the same known and has the right to truthfully report the same to the CSRC and other regulators.</p> <p>(10) to coordinate the provision of necessary information and data to the Company's <u>Audit Committee</u> and other review organizations when they are performing their monitoring functions and to assist in the investigations on the performance by the Company's Financial Controller, the Company's directors and the General Manager of their fiduciary duties.</p> <p>.....</p>

No.	Before the Amendment	After the Amendment
<p>New Article 130. (Original Article 129.)</p>	<p>The Company has a General Manager, who shall be engaged or dismissed by the Board of Directors.</p> <p>The Company shall have one Senior Deputy General Manager, several Deputy General Managers and one Chief Financial Officer, one General Counsel to assist the General Manager’s work. The Senior Deputy General Manager, Deputy General Manager, Chief Financial Officer and General Counsel shall be nominated by the General Manager and engaged or dismissed by the Board of Directors.</p> <p>The General Manager, Senior Deputy General Manager, Deputy General Manager, Chief Financial Officer, secretary to the Board and General Counsel of the Company constitute the management of the Company. The management is the executive body of the Company for operation, implementation and management enhancement, and is subject to the management of the Board and the supervision of the Supervisory Committee.</p> <p>A director can be engaged as the part-time General Manager or other senior management staff; however, the number of the directors serving as the part-time General Manager or other senior management staff shall not exceed one half of the Company’s total number of directors.</p>	<p>The Company has a General Manager, who shall be engaged or dismissed by the Board of Directors. <u>In principle, the General Manager shall serve terms of three years and may serve consecutive terms if reappointed.</u></p> <p>The <u>Company shall have several Deputy General Managers</u>, one Chief Financial Officer, one General Counsel to assist the General Manager’s work. The <u>Deputy General Manager</u>, Chief Financial Officer and General Counsel shall be nominated by the General Manager and engaged or dismissed by the Board of Directors.</p> <p>The <u>General Manager, Deputy General Manager, Chief Financial Officer, secretary to the Board and General Counsel</u> of the Company constitute the management of the Company. The management is the executive body of the Company for operation, implementation and management enhancement, and is subject to the management of the Board and the supervision of the <u>Audit Committee</u>.</p> <p>A director can be engaged as the part-time General Manager or other senior management staff; however, the number of the <u>directors and employee directors</u> serving as the part-time General Manager or other senior management staff shall not exceed one half of the Company’s total number of directors.</p>
<p>Original Article 130.</p>	<p>In principle, the General Manager shall serve terms of three years and may serve consecutive terms if reappointed.</p>	<p>Delete</p>

No.	Before the Amendment	After the Amendment
Article 131.	<p>The General Manager shall be accountable to the Board of Directors and exercise the following functions and powers:</p> <p>(1) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the Board of Directors;</p> <p>(2) to arrange for the implementation of the Company's annual business plans and investment plans;</p> <p>(3) to draft the plan for establishment of the Company's internal management organization;</p> <p>(4) to draft the plan for establishment of management organization of the Company's branch offices;</p> <p>(5) to formulate the Company's basic management system and the Company's market-oriented selection and employment, labour employment and salary distribution system;</p> <p>(6) to formulate the business management system and regulations of the Company;</p> <p>(7) to request the Board of Directors to engage or dismiss the Company's Senior Deputy General Manager, Deputy General Manager, Chief Financial Officer and General Counsel;</p> <p>(8) to engage or dismiss management personnel other than those to be engaged or dismissed by the Board of Directors;</p> <p>(9) to propose the holding of interim meetings of the Board of Directors;</p>	<p>The General Manager shall be accountable to the Board of Directors and exercise the following functions and powers:</p> <p>Newly added items (3), (4) and (5) and delete the original item (9)</p> <p>(1) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the Board of Directors;</p> <p><u>(2) to draft the Company's development strategies and plans, annual operation plans and investment plans, and to organize and implement them upon approval;</u></p> <p><u>(3) to draft the Company's annual bond issuance program, financing plan and financing guarantee plan;</u></p> <p><u>(4) to draft the plan for the increase or decrease in the registered capital of the Company;</u></p> <p><u>(5) to draft the plans for final accounts, profit distribution and making up losses of the Company;</u></p> <p><u>(6) to draft the plan for establishment of the Company's internal management organization;</u></p> <p><u>(7) to decide on the establishment of management organization of the Company's branch offices;</u></p> <p><u>(8) to formulate the Company's basic management system and the Company's market-oriented selection and employment, labour employment and salary distribution system;</u></p> <p><u>(9) to formulate the business management system and regulations of the Company;</u></p>

No.	Before the Amendment	After the Amendment
	<p>(10) to sit in the meetings of the Board of Directors;</p> <p>(11) other functions and powers granted by the Company's Articles of Association or the Board of Directors.</p>	<p><u>(10) to request the Board of Directors to engage or dismiss the Company's Deputy General Manager, Chief Financial Officer and General Counsel;</u></p> <p><u>(11) to decide on the engagement or dismissal of management personnel other than those to be engaged or dismissed by the Board of Directors;</u></p> <p>(12) to sit in the meetings of the Board of Directors;</p> <p>(13) other functions and powers granted by the Company's Articles of Association or the Board of Directors.</p>
Original Article 132.	<p>The General Manager of the Company shall timely report on the execution and performance of material contracts of the Company, on the application of funds and on profits and losses to the Board of Directors or at the request of the Supervisory Committee. The General Manager shall ensure the truthfulness of such reports.</p>	Delete
New Article 132. (Original Article 133.)	<p>The General Manager of the Company shall report to the Board of Directors on the signing and execution of material contracts, application of funds, as well as profit and loss as requested by the Supervisory Committee. The General Manager shall ensure the trueness of the report.</p>	<p>The General Manager of the Company shall report to the Board of Directors on the signing and execution of material contracts, application of funds, as well as profit and loss as requested by the Audit Committee. The General Manager shall ensure the trueness of the report.</p>
Original Article 135.	<p>In the exercise of his or her functions and powers, the General Manager and other senior management staff shall perform a fiduciary duty and an obligation of diligence in accordance with the laws, administrative regulations and rules, as well as these Articles of Association.</p>	Delete
New Article 134. (Original Article 136.)	<p>The General Manager and other senior management staff may tender his or her resignation to the Board of Directors in written form three months in advance; the department manager may tender his or her resignation to the General Manager in written form two months in advance.</p>	<p><u>The resignation of the General Manager and other senior management shall be effective upon receipt of such resignation report by the Board of Directors of the Company.</u></p>

No.	Before the Amendment	After the Amendment
Original Chapter 15	Supervisory Committee	Delete this Chapter (including the original Articles 137. to Article 150.)
Original Article 137.	The Company shall have a Supervisory Committee. It is responsible for supervising the Board of Directors and its members, as well as other senior management staff to prevent them from abusing their powers, or infringing the legal interests of shareholders, the Company, and employees of the Company.	
Original Article 138.	<p>The Supervisory Committee shall consist of five supervisors, including three shareholder representative Supervisors and two employee representative Supervisors. The number of the supervisors who represent the employees in the Supervisory Committee shall be not less than one-third of the number of supervisors.</p> <p>The term of office of a supervisor shall be 3 years. A supervisor may serve consecutive terms if re-elected upon the expiration of his or her term.</p> <p>The Supervisory Committee shall have one chairman. The appointment and dismissal of the Chairman of the Supervisory Committee shall be subject to the affirmative vote of the majority of the members of the Supervisory Committee. The chairman of the Supervisory Committee shall organize the performance of the duties of the Supervisory Committee.</p>	
Original Article 139.	<p>The shareholder representative Supervisor shall be elected by the Shareholders' Meeting; the employee representative Supervisor shall be elected by the employee representative congress.</p> <p>The Supervisory Committee shall, according to its needs, establish its offices to be responsible for the daily work of the Supervisory Committee.</p>	

No.	Before the Amendment	After the Amendment
Original Article 140.	<p>The list of candidates for the position of supervisors who represent the shareholders shall be put in the form of a motion before the Shareholders' Meeting for resolution. The candidates for the supervisors who represent the shareholders shall be nominated by the Board of Directors, the Supervisory Committee and a shareholder alone or shareholders together holding 1% or more shares of the Company, and shall be elected and removed by the Shareholders' Meeting of the Company. The procedures for electing supervisors shall refer to the procedures for electing non-independent directors in Article 97 of these Articles of Association and the provision of adopting the cumulative voting system for electing directors or supervisors in Article 98 of these Articles of Association.</p>	
Original Article 141.	<p>The Company's Directors and senior management staff may not concurrently serve as supervisors.</p>	
Original Article 142.	<p>The meetings of the Supervisory Committee comprise regular meetings and extraordinary meetings, and regular meetings shall be convened at least four times a year. The chairman of the Supervisory Committee shall convene and preside over meetings of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his or her duties, a supervisor jointly selected by the majority of the supervisors shall convene and preside over a meeting.</p> <p>For convening the regular meetings and extraordinary meetings of the Supervisory Committee, the administrative body of the Supervisory Committee shall serve a written notice to all supervisors by hand, fax, email, post or by other means 10 days and 5 days, respectively, in advance. Resolutions and relevant materials subject to consideration at the meetings shall be served to all supervisors by the aforementioned means at least 7 days before the regular meetings and 3 days before the extraordinary meetings.</p> <p>The Supervisory Committee of the Company may hold meetings and vote by the electronic means.</p>	

No.	Before the Amendment	After the Amendment
Original Article 143.	If a supervisor fails to personally attend a meeting of the Supervisory Committee and to appoint another supervisor to attend the meetings on his or her behalf on two consecutive occasions, he or she shall be deemed unable to perform his or her duties and shall be replaced by the Shareholders' Meeting and the employee representative congress.	
Original Article 144.	The supervisor may tender his or her resignation before the end of his or her term. The provisions concerning the duration and resignation of the directors in CHAPTER 11 of these Articles of Association are also applicable to the supervisors.	
Original Article 145.	<p>The Supervisory Committee shall be responsible for the Shareholders' Meeting and exercise the following duties in accordance with laws:</p> <ol style="list-style-type: none"> <li data-bbox="395 936 900 1312">(1) to supervise and examine the Company's financial affairs; to review the report prepared by the Board of Directors periodically and submit the audit opinions in written form (the written review opinions shall state whether the report preparation and review procedures are in compliance with relevant regulations and whether the content is true, accurate and complete); <li data-bbox="395 1361 900 1435">(2) to review the Company's annual ESG report and provide written review opinions; <li data-bbox="395 1485 900 1778">(3) to supervise the directors and senior management in the performance of their Company duties and to propose the removal of directors or senior management staff who violate laws, administrative regulations or breach these Articles of Association or resolutions of the Shareholders' Meeting; <li data-bbox="395 1827 900 2074">(4) if an act of a director or of senior management is detrimental to the Company's interests, to require him or her to correct such act and, if necessary, report to the Shareholders' Meeting or the relevant competent authorities of the State; 	

No.	Before the Amendment	After the Amendment
	<p>(5) to verify financial information such as financial reports, business reports, profit distribution plans, etc. that the Board of Directors intends to submit to the Shareholders' Meeting and, if in doubt, to be able to appoint, in the name of the Company, a registered accountant or practicing auditor to assist in reviewing such information;</p> <p>(6) to conduct an investigation and, if necessary, engage professional organizations, such as accounting firms and law firms, to assist it in its work in the event that it discovers any irregularities in the Company's operations;</p> <p>(7) to propose the holding of Extraordinary Shareholders' Meetings and, in the event that the Board of Directors fails to perform its duty of convening and presiding over a Shareholders' Meeting, to convene and preside over such a meeting in accordance with the law;</p> <p>(8) to put forward proposals at Shareholders' Meetings;</p> <p>(9) to propose the interim meeting of the Board of Directors;</p> <p>(10) to negotiate with or to file a suit according to law against any directors or senior management who have violated the laws, administrative regulations or the Articles of Association in performing their duties and caused losses to the Company on behalf of the Company;</p> <p>(11) Other duties as prescribed in the laws, administrative regulations and rules, as well as the Articles of Association and authorized by the Shareholders' Meeting.</p>	

No.	Before the Amendment	After the Amendment
	<p>The Supervisory Committee shall give advice for the accounting firm engaged by the Company. It may appoint a separate accounting firm in the Company's name to independently review the Company's finances if necessary and directly report to the State Council authorities in charge of securities and other relevant departments.</p> <p>The Supervisory Committee shall independently report the integrity and diligence performance of the Company's directors or senior management staff to the Shareholders' Meeting.</p> <p>Supervisors may attend meetings of the Board of Directors in a nonvoting capacity and raise questions and make suggestions in respect of matters that are the subject of resolutions of the Board of Directors.</p>	
Original Article 146.	The Supervisory Committee may require, if necessary, the Company's relevant directors, senior management, the internal and external auditors to attend the meetings of the Supervisory Committee and answer the issues concerned.	
Original Article 147.	Voting on resolutions of the Supervisory Committee shall be on the basis of one-person-one-vote. Resolutions of the Supervisory Committee shall require the affirmative vote of the majority of all supervisors for adoption.	
Original Article 148.	The minutes of the meeting shall be kept as the Company's records of meetings by the Supervisory Committee. The supervisors and recorder attending the meeting shall sign on the finalized minute of the meeting. The minutes of meetings of the Supervisory Committee shall be kept as the Company's important files. The minutes of meetings shall be kept for at least 10 years.	
Original Article 149.	When the Supervisory Committee exercises its functions and powers with the engagement of the lawyers, accountants, auditors and other professionals, the reasonable expenses incurred and reasonable expenses incurred by supervisors in attending meetings of the Supervisory Committee are borne by the Company.	

No.	Before the Amendment	After the Amendment
Original Article 150.	The supervisors shall faithfully fulfill its oversight responsibilities in accordance with the laws and administrative regulations and rules, as well as these Articles of Association.	
New Article 135. (Original Article 151.)	<p>None of the following persons may serve as a director, supervisor, General Manager or other senior management staff of the Company:</p> <p>(1) persons without capacity or with limited capacity for civil acts;</p> <p>(2) persons who were sentenced to criminal punishment for the crime of corruption, bribery, misappropriation of property or diversion of property or for disrupting the order of the socialist market economy, where not more than five years have elapsed since the expiration of the period of punishment; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation; or persons who were given a suspended sentence, where not more than two years have elapsed since the expiration of the period of probation;</p> <p>.....</p> <p>(7) persons who may not serve as a director, supervisor, General Manager or other senior management staff of the Company by virtue of laws and regulations of the State and the Listing Rules.</p>	<p>None of the following persons may serve as a director, General Manager or other senior management staff of the Company:</p> <p>(1) persons without capacity or with limited capacity for civil acts;</p> <p>(2) <u>persons who were sentenced to criminal punishment for the corruption, bribery, misappropriation of property or diversion of property or for disrupting the order of the socialist market economy; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation; or persons who were given a suspended sentence, where not more than two years have elapsed since the expiration of the period of probation;</u></p> <p>.....</p> <p>(7) persons who may not serve as a director, General Manager or other senior management staff of the Company by virtue of laws and regulations of the State and the Listing Rules</p>

No.	Before the Amendment	After the Amendment
	<p>As for the current directors, under the above circumstance set forth above, the Board of Directors shall immediately stop relevant directors from performing their duties since the date of knowing the situation occurred, and advise the Shareholders' Meeting to replace such directors. As for the General Manager, the Board of Directors shall immediately stop relevant General Manager from performing his or her duties since the date of knowing the situation occurred, and convene the meeting of the Board of Directors to dismiss such General Manager. As for the current supervisors, under the above circumstance set forth, the Board of Directors shall immediately stop relevant supervisors from performing their duties since the date of knowing the situation occurred, and advise the Shareholders' Meeting or the employee representative congress to replace such supervisors.</p>	<p>As for the current directors, under the above circumstance set forth above, the Board of Directors shall immediately stop relevant directors from performing their duties since the date of knowing the situation occurred, and advise the Shareholders' Meeting to replace such directors. As for the General Manager or other senior management staff, the Board of Directors shall immediately stop relevant General Manager or other senior management staff from performing his or her duties since the date of knowing the situation occurred, and timely convene the meeting of the Board of Directors to dismiss such General Manager or other senior management staff.</p>
<p>New Article 141. (Original Article 157.)</p>	<p>All directors, supervisors and the secretary to the board of directors shall attend the Shareholders' Meeting of the Company, and the General Manager and other senior management shall be present at the meeting. The directors, supervisors, General Manager and senior management staff shall provide explanations in response to the queries and suggestions made by shareholders at a Shareholders' Meeting.</p> <p>The Supervisory Committee may require directors and senior management staff to submit reports on the performance of their duties.</p> <p>The directors, General Manager and senior management staff shall provide true information and data to the Supervisory Committee and not interfering with the Supervisory Committee or supervisors in the exercise of their functions and powers.</p>	<p>All directors and the secretary to the board of directors shall attend the Shareholders' Meeting of the Company, and the General Manager and other senior management shall be present at the meeting. The directors, General Manager and senior management staff shall provide explanations in response to the queries and suggestions made by shareholders at a Shareholders' Meeting.</p> <p>The Audit Committee may require directors and senior management staff to submit reports on the performance of their duties.</p> <p>The directors, General Manager and senior management staff shall provide true information and data to the Audit Committee and not interfering with the Audit Committee or supervisors in the exercise of their functions and powers.</p>
<p>New Article 142. (Original Article 158.)</p>	<p>A director, a supervisor, the General Manager or other senior management staff of the Company may not incite the following persons or organizations ("connected persons") to do what such director, supervisor, General Manager or other senior management staff may not do:</p> <p>.....</p>	<p>A director, the General Manager or other senior management staff of the Company may not incite the following persons or organizations ("connected persons") to engage in acts such director, General Manager or other senior management staff being prohibited:</p> <p>.....</p>

No.	Before the Amendment	After the Amendment
<p>New Article 143. (Original Article 159.)</p>	<p>If a director, a supervisor, the General Manager and other senior officer tender his or her resignations or his or her term of office expires, the fiduciary obligation of the Company’s directors, supervisors, General Manager and other senior management staff do not necessarily cease with the termination of their tenure. A director, the supervisor, the General Manager and other senior officer’s obligation to maintain the confidentiality of the Company’s trade secrets shall survive the end of his or her term, until such secrets enter the public domain. The term of survival of his or her other obligations shall be decided upon according to the principle of fairness, the time elapsed between the director’s departure from office and the occurrence of the event, and the circumstances and conditions of the termination of his or her relationship with the Company.</p>	<p>Newly added paragraph 1</p> <p><u>The Company shall establish a system for managing the resignation of directors and senior management, and clarify the safeguards for the recovery of liability for unfulfilled public commitments and other outstanding matters.</u></p> <p>If a director, the General Manager and other senior officer tender his or her resignations or his or her term of office expires, <u>he or she shall complete all transfer procedures to the Board of Directors,</u> the fiduciary obligation of the Company’s <u>directors, General Manager</u> and other senior management staff do not necessarily cease with the termination of their tenure. <u>A director, the General Manager</u> and other senior officer’s obligation to maintain the confidentiality of the Company’s trade secrets shall survive the end of his or her term, until such secrets enter the public domain. The term of survival of his or her other obligations shall be decided upon according to the principle of fairness, the time elapsed between the director’s departure from office and the occurrence of the event, and the circumstances and conditions of the termination of his or her relationship with the Company.</p>

No.	Before the Amendment	After the Amendment
<p>New Article 144. (Original Article 160.)</p>	<p>A director, a supervisor, the General Manager or other senior officer who causes the Company to sustain a loss as a result of a violation of a law, administrative regulations and rules, department rules or a breach of these Articles of Association by him or her during the performance of his or her Company duties shall be liable for damages.</p> <p>A director, a supervisor, the General Manager or other senior officer who causes the Company to sustain a loss due to his or her unauthorized departure from office prior to the end of his or her term shall be liable for damages.</p>	<p>Newly added paragraph 1</p> <p><u>The Company shall be liable for damages if any of its directors, General Managers and other senior management staff causes damages to others in performing their duties to the Company; the directors, General Managers and other senior management staff shall also be liable for damages if they are found to have done so with intentional or gross negligence.</u></p> <p><u>A director, the General Manager</u> or other senior officer who causes the Company to sustain a loss as a result of a violation of a law, administrative regulations and rules, department rules or a breach of these Articles of Association by him or her during the performance of his or her Company duties shall be liable for damages.</p> <p><u>A director, the General Manager</u> or other senior officer who causes the Company to sustain a loss due to his or her unauthorized departure from office prior to the end of his or her term shall be liable for damages.</p>
<p>Original Article 164.</p>	<p>The Company may not in any manner pay tax on behalf of its directors, supervisors, General Manager or other senior management staff.</p>	<p>Delete</p>
<p>New Article 156. (Original Article 173.)</p>	<p>The Company shall formulate its own financial and accounting systems in accordance with laws, administrative regulations and relevant provisions formulated by the State Council's department in charge of finance.</p>	<p>The Company shall formulate its own financial and accounting systems in accordance with laws, administrative regulations and <u>provisions formulated by the relevant state departments.</u></p>
<p>New Article 163. (Original Article 180.)</p>	<p>The Company may not keep account books other than the statutory account books.</p>	<p>The Company may not keep account books other than the statutory account books. <u>The Company's funds shall be not deposited in any account in the name of any individual.</u></p>
<p>New Article 176. (Original Article 193.) Paragraph 3</p>	<p>Under the premise of obeying the laws of China, the Company has the right to forfeit the unclaimed dividends, subject to the expiry of the applicable relevant limitation period.</p>	<p>Under the premise of obeying the laws of China, the Company has the <u>right</u> to forfeit the unclaimed dividends, subject to the expiry of the applicable relevant limitation period.</p>

No.	Before the Amendment	After the Amendment
<p>New Article 177. (Original Article 194.)</p>	<p>The Company shall implement an internal auditing system and appoint dedicated auditing personnel to carry out internal auditing and supervision of the Company’s financial revenues and expenditures, and economic activities.</p>	<p>The Company shall implement an internal auditing system, <u>specifying the leadership system, duties and responsibilities, staffing, financial security, utilization of audit results and accountability for internal audit work.</u></p> <p><u>The Company’s internal audit system shall be implemented subject to approval by the Board of Directors and shall be disclosed to the public.</u></p>
<p>New Article 178. (Original Article 195.)</p>	<p>The Company’s internal auditing system and the responsibilities of its auditing personnel shall be implemented after the approval thereof by the Board of Directors. The person in charge of auditing shall be accountable and report to the Board of Directors.</p>	<p><u>The Company’s internal auditing institution shall be accountable to the Board of Directors for supervising and inspecting the Company’s business activities, risk management, internal control, financial information and other matters.</u></p> <p><u>The internal auditing institution shall be subject to the supervision and guidance of the Audit Committee in the course of its supervision and inspection of the Company’s business activities, risk management, internal control and financial information.</u></p>
<p>Newly added Article 179.</p> <p>The internal audit institution shall be responsible for the detailed organization and implementation of the Company’s internal control evaluation. The Company shall issues an annual internal control evaluation report based on the evaluation report and related information issued by the internal audit institution and reviewed by the Audit Committee.</p>		
<p>Newly added Article 180.</p> <p>When the Audit Committee communicates with external audit units such as accounting firms and national audit institutions, the Company’s internal audit organization shall actively cooperate and provide necessary support and collaboration.</p>		
<p>Newly added Article 181.</p> <p>The Audit Committee shall participate in the evaluation of the person in charge of internal audit of the Company.</p>		

No.	Before the Amendment	After the Amendment
<p>New Article 182. (Original Article 196.)</p>	<p>The Company has implemented the general counsel system, and has one General Counsel to play the role of General Counsel in legal review and control in operation and management, so as to promote the legal operation and compliance management of the Company. The General Counsel is a member of the senior management of the Company and is subject to the appointment or dismissal by the Board.</p>	<p>The Company has implemented the general counsel system, and has one General Counsel. <u>The General Counsel is a member of the senior management of the Company and is subject to the nomination by the General Manager, and appointment or dismissal by the Board.</u></p> <p><u>The Company shall play the role of General Counsel in legal review and control in operation and management, so as to promote the legal operation and compliance management of the Company. The General Counsel shall attend the meetings of the Board of Directors and shall render legal opinions where the matters to be considered by the Board of Directors involve legal issues.</u></p>
<p>New Article 184. (Original Article 198.)</p>	<p>The term of engagement of an accounting firm engaged by the Company is one year, which shall commence upon the adjournment of the annual Shareholders' Meeting of the Company and end upon the adjournment of the next annual Shareholders' Meeting. The accounting firm could be reappointed if the term is expired, but in principle, the continuous engagement of the same accounting firm shall not be more than 8 years. If the Company intends to continue engaging the same accounting firm for more than 8 years due to business needs, it shall comprehensively consider the quality of the accounting firm's previous audits, the shareholders' evaluation, regulatory opinions, etc., and may appropriately extend the term of engagement after performing corporate governance procedures and internal decision-making procedures, subject to a term of continuous engagement not exceeding 10 years.</p>	<p>The term of engagement of an accounting firm engaged by the Company is one year, which shall commence upon the adjournment of the <u>annual Shareholders' Meeting</u> of the Company and end upon the adjournment of the next <u>annual Shareholders' Meeting</u>. The accounting firm could be reappointed if the term is expired, but in principle, the continuous engagement of the same accounting firm shall not be more than 8 years. If the Company intends to continue engaging the same accounting firm for more than 8 years due to business needs, it shall comprehensively consider the quality of the accounting firm's previous audits, the shareholders' evaluation, regulatory opinions, etc., and may appropriately extend the term of engagement after performing corporate governance procedures and internal decision-making procedures, subject to a term of continuous engagement not exceeding 10 years.</p>

No.	Before the Amendment	After the Amendment
Original Article 199.	<p>An accounting firm engaged by the Company shall have the following rights:</p> <ol style="list-style-type: none"> <li data-bbox="395 349 903 600">(1) the right of access to the account books, records or vouchers of the Company and the right to require directors, the General Manager and other senior management staff of the Company to provide relevant information and explanations at any time; <li data-bbox="395 645 903 853">(2) the right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanations necessary for the accounting firm to perform its duties; <li data-bbox="395 898 903 1234">(3) the right to attend shareholders' meetings in a non-voting capacity, to receive notice of or other information concerning any meetings of or concerning which shareholders have a right to receive notice or other information, and to be heard at any shareholders' meetings on any matter which relates to it as the accounting firm of the Company. 	Delete
Original Article 200.	<p>If the position of accounting firm becomes vacant, the Board of Directors may following the approval of the Audit Committee appoint an accounting firm to fill such vacancy before a Shareholders' Meeting is held. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy persists, such accounting firms may continue to act.</p>	Delete
New Article 186. (Original Article 202.)	<p>The remuneration or method of determining the remuneration of an accounting firm shall be decided upon by the Shareholders' Meeting. The remuneration of an accounting firm engaged by the Board of Directors shall be determined by the Board of Directors after being approved by the Audit Committee and shall be reported to the Shareholders' Meeting for approval.</p>	<p>The remuneration or method of determining the remuneration of an accounting firm shall be decided upon by the Shareholders' Meeting. Delete part of the contents</p>

No.	Before the Amendment	After the Amendment
<p>New Article 188. (Original Article 204.)</p>	<p>When the Company dismisses or does not renew the engagement of an accounting firm, it shall give notice to the accounting firm 10 days in advance. The accounting firm shall have the right to present its views before the Shareholders' Meeting. If the accounting firm believes that the Company's grounds for the dismissal or non-renewal of engagement of it are not justified, it shall appeal to the State Council authorities in charge of securities and Chinese Institute of Certified Public Accountants. In case the accounting firm tenders the resignation, it shall describe to the Shareholders' Meeting whether there is any improper matter.</p>	<p>When the Company dismisses or does not renew the engagement of an accounting firm, it shall give notice to the accounting firm 10 days in advance. The accounting firm shall have the right to present its views before the Shareholders' Meeting. Delete part of the contents In case the accounting firm tenders the resignation, it shall describe to the Shareholders' Meeting whether there is any improper matter.</p>
<p>New Article 190. (Original Article 206.)</p>	<p>A merger involving the Company may take either the form of a merger by absorption or the form of a merger by new establishment.</p> <p>If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement. The parties to the merger shall prepare a balance sheet and a property list. Within 10 days from the date of adoption of the merger resolution, the Company shall notify its creditors and within 30 days it shall make an announcement in the newspapers or on National Enterprise Credit Information Publicity System. A creditor may, within 30 days from the date of receipt of the notice or, if he did not receive a notice, within 45 days from the date of the announcement, require the Company to pay its debt to him in full or to provide commensurate security.</p> <p>When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the Company surviving the merger or the new company established subsequent to the merger.</p>	<p>A merger involving the Company may take either the form of a merger by absorption or the form of a merger by new establishment. <u>A company that absorbs other company is known as merger by absorption whereby the company being absorbed shall be dissolved. The merger of two or more companies by the establishment of a new company is known as merger by the establishment of a new company whereby the merged companies shall be dissolved.</u></p> <p>Newly added paragraph 2</p> <p><u>If the consideration to be paid by the Company for the merger does not exceed 10% of the Company's net assets, approval by a resolution of the Shareholders' Meeting is not required, unless otherwise provided in these Articles of Association. If the Company merges in accordance with the provisions of the preceding paragraph without approval by a resolution of the Shareholders' Meeting, such merger shall be subject to resolution of the Board of Directors.</u></p>

No.	Before the Amendment	After the Amendment
		<p>If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement. The parties to the merger shall prepare a balance sheet and a property list. Within 10 days from the date of adoption of the merger resolution, the Company shall notify its creditors and within 30 days it shall make an announcement in the newspapers or on National Enterprise Credit Information Publicity System. A creditor may, within 30 days from the date of receipt of the notice or, if he did not receive a notice, within 45 days from the date of the announcement, require the Company to pay its debt to him in full or to provide commensurate security.</p> <p>When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the Company surviving the merger or the new company established subsequent to the merger.</p>
<p>Newly added Article 201.</p> <p>The members of the liquidation committee shall perform the duty of liquidation and have obligations of fidelity and diligence.</p> <p>If the members of the liquidation committee are negligent in performing their liquidation duties and cause losses to the Company, they shall be liable for damages; If a creditor sustains a loss due to a willful act or gross negligence on the part of a member of the liquidation committee, such liquidation committee member shall be liable for damages.</p>		

No.	Before the Amendment	After the Amendment
<p>Newly added Article 202.</p> <p>If a company is legally declared bankrupt, it shall be liquidated in accordance with the law on corporate bankruptcy.</p>		
<p>New Article 206. (Original Article 220.)</p>	<p>If an amendment to these Articles of Association involves a registered particular of the Company, registration of the change shall be carried out in accordance with the laws. If an amendment to the Articles of Association involves a matter which is required by the laws, the administrative rules and regulations to be disclosed, an announcement shall be made in accordance with regulations.</p>	<p><u>If an amendment to these Articles of Association is subject to the approval of the competent authorities, it shall be reported to the competent authorities for approval; If an amendment to these Articles of Association involves a registered particular of the Company, registration of the change shall be carried out in accordance with the laws.</u> If an amendment to the Articles of Association involves a matter which is required by the laws, the administrative rules and regulations to be disclosed, an announcement shall be made in accordance with regulations.</p>
<p>New Article 207. (Original Article 221.) Paragraph 2</p>	<p>As for the Company's notice sent by way of a public announcement; such announcements must be published in the designated newspapers (if any) and/or other designated media (including websites) of the securities regulatory bodies and the stock exchange where the Company's shares are listed.</p>	<p>As for the Company's notice sent by way of a public announcement; such announcements must be published in the designated newspapers (if any) and/or other designated media (including websites) of the securities regulatory bodies and the stock exchange where the Company's shares are listed, <u>and such notice shall be deemed to have been received by all the relevant persons once it is published.</u></p>

No.	Before the Amendment	After the Amendment
<p>New Article 212. (Original Article 226.)</p>	<p>For the purposes of these Articles of Association, the term “accounting firm” shall have the same meaning as the term “auditor”.</p> <p>The “Other Senior Management Staff” in these Articles of Association includes but not limited to “Senior Deputy General Manager”, “Deputy General Manager”, the “Chief Financial Officer”, the “Secretary to the Board” and “General Counsel” and so forth.</p> <p>The “Executive Director” in these Articles of Association refers to the director working in the Company.</p> <p>The “Actual Controller” in these Articles of Association refers to the person who has actually control over the actions of the Company via investment, agreement or other arrangement although he or she might not be the shareholder of the Company.</p> <p>The “Close Associate” in these Articles of Association shall have the same meaning as defined in Rule 19A.04 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.</p> <p>The “Secretary to the Board” in these Articles of Association shall have the same meaning as the “Company Secretary” under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.</p>	<p>For the purposes of these Articles of Association, the term “accounting firm” shall have the same meaning as the term “auditor”.</p> <p>The “Other Senior Management Staff” in these Articles of Association includes but not limited to “Deputy General Manager”, the “Chief Financial Officer”, the “Secretary to the Board” and “General Counsel” and so forth.</p> <p>The “Executive Director” in these Articles of Association refers to the director (other than employee director) working in the Company.</p> <p>Delete part of the contents</p> <p>The “Close Associate” in these Articles of Association shall have the same meaning as defined in Rule 19A.04 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.</p> <p>The “Secretary to the Board” in these Articles of Association shall have the same meaning as the “Company Secretary” under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.</p>
<p>New Article 213. (Original Article 227.)</p>	<p>These Articles of Association shall come into force from July 1, 2024 upon the approval by a special resolution at the Shareholders’ Meeting of the Company.</p>	<p>These Articles of Association shall come into force upon the approval by a special resolution at the Shareholders’ Meeting of the Company.</p>

* *The Articles of Association and its proposed amendments were written in Chinese, without formal English version. As such, any English translation shall be for reference only. In the case of any discrepancies, the Chinese version shall prevail.*

APPENDIX II PARTICULARS OF PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR SHAREHOLDERS' MEETING*

No.	Before the Amendment	After the Amendment
Overall revisions:		
1.	Deletion of contents relating to supervisors and Supervisory Committee in the Rules of Procedures for Shareholders' Meeting in accordance with the Company Law of the People's Republic of China, the Guidelines on Articles of Association of Listed Companies and other laws, regulations and normative documents;	
2.	Deletion of contents relating to "Vice Chairman" and "Senior Deputy General Manager" in the Rules of Procedures for Shareholders' Meeting in accordance with the actual situation of the Company.	
<p>The above amendments are involved in a large number of articles. Such articles will not be listed one by one as long as no other amendments are involved. In addition, due to the deletion and addition of new articles, the serial numbers of the original articles (including the serial numbers of the quoted articles) have been changed and will not be listed one by one as long as no other amendments are involved.</p>		
Article 1.	To safeguard the legitimate rights and interests of Aluminum Corporation of China Limited (the "Company"), its Shareholders and creditors, and to regulate the organization and activities of the Shareholders' Meeting of the Company, the Company formulated these Rules in accordance with laws, regulations, rules and normative documents such as the Company Law of the People's Republic of China (the "Company Law"), the Guidelines on Articles of Association of Listed Companies, the Guidelines for the Governance of Listed Companies and the Rules of Shareholders' Meetings of Listed Companies, the listing rules of shares or securities of the stock exchanges where the Company's share is listed (including the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited) (hereafter as "Relevant Listing Rules") as well as the Articles of Association of Aluminum Corporation of China Limited (the "Articles of Association").	<p>To regulate the activities of Aluminum Corporation of China Limited (the "Company"), and to ensure that the Shareholders' Meeting exercises its powers and functions in accordance with the law, the Company formulated these Rules in accordance with laws, regulations, rules and normative documents such as the Company Law of the People's Republic of China (the "Company Law"), <u>the Securities Law of the People's Republic of China</u>, the Guidelines on Articles of Association of Listed Companies, the Guidelines for the Governance of Listed Companies and <u>the Rules of Shareholders' Meetings of Listed Companies</u>, the listing rules of shares or securities of the stock exchanges where the Company's share is listed (including the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited) (hereafter as "Relevant Listing Rules") as well as the Articles of Association of Aluminum Corporation of China Limited (the "Articles of Association").</p> <p>Newly added paragraph 2</p> <p><u>These Rules shall apply to the convening, proposing, notifying and convening of the Shareholders' Meeting of the Company.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 2.</p>	<p>The Shareholders' Meeting is the highest organ of authority of our Company and shall exercise its functions and powers in accordance with the laws.</p>	<p>The Shareholders' Meeting is the organ of authority of our Company and shall exercise its functions and powers in accordance with the laws.</p> <p>Newly added paragraph 2</p> <p><u>The Company shall convene Shareholders' Meeting in strict accordance with the relevant provisions of the laws, administrative regulations, the Articles of Association and the Rules to ensure that shareholders are able to exercise their rights in accordance with the law.</u></p>
<p>Article 3.</p>	<p>The Shareholders' Meeting may exercise the following functions and powers:</p> <p>(1) to elect and remove directors and to fix the remuneration of the relevant directors;</p> <p>(2) to elect and remove supervisors (being Shareholders' representatives), and to fix the remuneration of the relevant supervisors;</p> <p>(3) to examine and approve the reports of the Board of the Directors;</p> <p>(4) to examine and approve the reports of the Supervisory Committee;</p> <p>(5) to examine and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(6) to adopt resolutions on any increase or reduction of registered capital by the Company;</p> <p>(7) to adopt resolutions on matters such as merger, division, dissolution and liquidation of the Company;</p> <p>(8) to adopt resolutions on the issue of bonds of the Company;</p>	<p>The Shareholders' Meeting may exercise the following functions and powers:</p> <p>Delete the original items (2) and (4), and adjust the other serial numbers accordingly</p> <p>(1) to elect and remove directors (<u>other than employee directors</u>) and to fix the remuneration of the relevant directors;</p> <p>(2) to examine and approve the reports of the Board of the Directors;</p> <p>(3) to examine and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(4) to adopt resolutions on any increase or reduction of registered capital by the Company;</p> <p>(5) to adopt resolutions on matters such as merger, division, dissolution and liquidation of the Company;</p> <p>(6) to adopt resolutions on the issue of bonds of the Company;</p>

No.	Before the Amendment	After the Amendment
	<p>(9) to adopt resolutions on the appointments, dismissals or non-reappointments of accounting firms;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to make decisions on purchase or sale of substantial assets within one year of which the amount exceed 25% of the Company's latest audited total assets;</p> <p>(12) to make decisions on guarantee matters subject to review and approval by Shareholders' Meeting as required by laws, administrative regulations, departmental rules and the Article of Association of the Company;</p> <p>(13) to examine and approve changes of purpose of the funds raised;</p> <p>(14) to consider and approve the employee stock ownership plan, stock incentive plan or other share-based compensation (such as allotment or share options, etc.) granted to employees;</p> <p>(15) other matters the resolutions concerning which shall be made by the Shareholders' Meeting, as stipulated by laws, administrative regulations, department rules and the Articles of Association of the Company.</p> <p>The Shareholders' Meeting may delegate or entrust relevant matters to be handled by the Board of Directors. The Shareholders' Meeting may delegate resolution on the issuance of corporate bonds to the Board of Directors.</p>	<p><u>(7)</u> to adopt resolutions on the appointments, dismissals or non-reappointments of <u>accounting firms engaged in the audit work of the Company</u>;</p> <p><u>(8)</u> to amend the Articles of Association;</p> <p><u>(9)</u> to make decisions on purchase or sale of substantial assets within one year of which the amount exceed 30% of the Company's latest audited total assets;</p> <p><u>(10)</u> to make decisions on guarantee matters subject to review and approval by Shareholders' Meeting as required by laws, administrative regulations, departmental rules and the Article of Association of the Company;</p> <p><u>(11)</u> to examine and approve changes of purpose of the funds raised;</p> <p><u>(12)</u> to consider and approve the employee stock ownership plan, stock incentive plan or other share-based compensation (such as allotment or share options, etc.) granted to employees;</p> <p><u>(13)</u> other matters the resolutions concerning which shall be made by the Shareholders' Meeting, as stipulated by laws, administrative regulations, department rules and the Articles of Association of the Company.</p> <p>The Shareholders' Meeting may delegate or entrust relevant matters to be handled by the Board of Directors. The Shareholders' Meeting may delegate resolution on the issuance of corporate bonds to the Board of Directors.</p>

No.	Before the Amendment	After the Amendment
<p>Article 7. Paragraph 2</p>	<p>The Board of Directors shall convene an extraordinary shareholders' meeting within two months after the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) the number of directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association; (2) the uncovered losses reach one third of the Company's total paid share capital; (3) where requested by shareholder(s) holding, independently or collectively, 10% or more of the Company's shares (the number of shares held shall be the figure as at the date of the written request from the shareholder); (4) the Board of Directors considers it necessary or the Supervisory Committee proposes to hold such a meeting; (5) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles of Association. 	<p>The Board of Directors shall convene an extraordinary shareholders' meeting within <u>two months after the occurrence</u> of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) the number of directors is less than the number required by the Company Law or less than two-thirds of the <u>number prescribed</u> by the Articles of Association; (2) the uncovered losses reach one third of the Company's total <u>share capital</u>; (3) where requested by shareholder(s) holding, independently or collectively, 10% or more of the Company's shares (the number of shares held shall be the figure as at the date of the written request from the shareholder); (4) <u>the Board of Directors considers it necessary</u>; (5) <u>the Audit Committee proposes to hold such a meeting</u>; (6) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles of Association
<p>Article 9.</p>	<p>The Board of Directors shall hold the Shareholders' Meeting within the requirement stipulated under these rules of procedures and the Articles of Association.</p>	<p>The Board of Directors shall hold the Shareholders' Meeting within the requirement stipulated under these rules of procedures and the Articles of Association.</p> <p>Newly added paragraph 2</p> <p><u>The Board of Directors of the Company shall diligently fulfill its responsibilities, organizing Shareholders' Meeting in a conscientious and timely manner. All directors of the Company shall exercise due diligence to ensure the proper convening of Shareholders' Meeting and the lawful exercise of their functions and powers.</u></p>

No.	Before the Amendment	After the Amendment
<p>Article 10.</p>	<p>In the case where independent directors, Supervisory Committee or shareholders alone or together holding at least 10 percent of the Company’s shares request to call an extraordinary Shareholders’ Meeting or classified shareholders’ meeting, the following procedures shall be followed:</p> <p>(1) sign one or several written requests identical in form and content asking for the Board of Directors to convene an extraordinary Shareholders’ Meeting or a Shareholders’ Meeting of certain class of shareholders and clarifying the topic of the meeting. Within 10 days after receiving the written request, the Board of Directors shall give written reply with regard to agree or disagree to convene the extraordinary Shareholders’ Meeting.</p> <p>(2) when the Board of Directors agrees to convene the extraordinary Shareholders’ Meeting, it shall send a notice of meeting within 5 days after making the Board of Directors resolution thereupon, and the changes to the original proposal as stated in the notice shall be subject to consent of the original proposer.</p> <p>(3) when the Board of Directors disagrees to convene the extraordinary Shareholders’ Meeting requisitioned by independent directors, it shall give reasons and make announcements thereof.</p>	<p>In the case where independent directors, <u>Audit Committee</u> or shareholders alone or together holding at least 10 percent of the Company’s shares request to call an extraordinary Shareholders’ Meeting or classified shareholders’ meeting, the following procedures shall be followed:</p> <p>(1) sign one or several written requests identical in form and content asking for the Board of Directors to convene an extraordinary Shareholders’ Meeting or a Shareholders’ Meeting of certain class of shareholders and clarifying the topic of the meeting. Within 10 days after receiving the written request, the Board of Directors shall give written reply with regard to agree or disagree to convene the extraordinary Shareholders’ Meeting.</p> <p>(2) when the Board of Directors agrees to convene the extraordinary Shareholders’ Meeting, it shall send a notice of meeting within 5 days after making the Board of Directors resolution thereupon, and the changes to the original proposal as stated in the notice shall be subject to consent of the original proposer.</p> <p>(3) when the Board of Directors disagrees to convene the extraordinary Shareholders’ Meeting requisitioned by independent directors, it shall give reasons and make announcements thereof.</p>

No.	Before the Amendment	After the Amendment
	<p>(4) when the Board of Directors rejects the Supervisory Committee's request for convening an extraordinary Shareholders' Meeting or fails to make a reply within 10 days after receiving the proposal will be deemed as its inability to perform or non-performance of the duty to convene Shareholders' Meetings, in which case the Supervisory Committee may independently convene and chair the meeting and wherever possible, the convening procedure shall be the same as the procedure observed by the Board of Directors when calling in Shareholders' Meetings.</p> <p>(5) when the Board of Directors rejects shareholders' request for convening an extraordinary Shareholders' Meeting, or does not reply without any reason within 10 days upon receipt of the request, the shareholders shall propose in writing to the Supervisory Committee to request the holding of the meeting.</p> <p>(6) If the Supervisory Committee agrees to hold the meeting, it shall send the Shareholders' Meeting notice within 5 days after receiving the shareholders' proposal, and the changes to the original request as included in the notice shall be subject to consent of the original proposer.</p>	<p>(4) when the Board of Directors rejects the Audit Committee's request for convening an extraordinary Shareholders' Meeting or fails to make a reply within 10 days after receiving the proposal will be deemed as its inability to perform or non-performance of the duty to convene Shareholders' Meetings, in which case the Audit Committee may independently convene and chair the meeting and wherever possible, the convening procedure shall be the same as the procedure observed by the Board of Directors when calling in Shareholders' Meetings.</p> <p>(5) when the Board of Directors rejects request for convening an extraordinary Shareholders' Meeting by shareholders holding individually or collectively more than 10% of the Company's shares, or does not reply within 10 days upon receipt of the request, the shareholders holding individually or collectively more than 10% of the Company's shares shall propose in writing to the Audit Committee to request the holding of the meeting.</p> <p>(6) If the Audit Committee agrees to hold the meeting, it shall send the Shareholders' Meeting notice within 5 days after receiving the shareholders' proposal, and the changes to the original request as included in the notice shall be subject to consent of the relevant shareholders.</p>

No.	Before the Amendment	After the Amendment
	<p>(7) If the Supervisory Committee fails to send the Shareholders' Meeting notice within the specified time limit, it will be deemed as failing to convene and chair the meeting, in which case shareholders may independently convene and host the meeting (the shareholders convening the meeting shall hold not less than 10% of the Company's shares before announcement of the resolution on holding of the Shareholders' Meeting.) Wherever possible, the convening procedure shall be the same as that observed by the Board of Directors when convening Shareholders' Meetings.</p> <p>When the Supervisory Committee or shareholders itself/themselves convene a Shareholders' Meeting, the Board of Directors shall be informed in written notice; the filing procedures shall be handled at relevant department in charge in accordance with the applicable requirements. The Board of Directors and the Secretary to the Board of Directors shall give their cooperation. The Board of Directors shall provide the register of shareholders as of the date of record. The reasonable expenses incurred by such meetings shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors (if any).</p>	<p>(7) If the Audit Committee fails to send the Shareholders' Meeting notice within the specified time limit, it will be deemed as failing to convene and chair the meeting, in which case shareholders who have held, individually or collectively, more than 10% of the Company's shares for more than ninety consecutive days may independently convene and host the meeting. Wherever possible, the convening procedure shall be the same as that observed by the Board of Directors when convening Shareholders' Meetings. The shareholders convening the meeting shall hold not less than 10% of the Company's shares before announcement of the resolution on holding of the Shareholders' Meeting.</p> <p>When the Audit Committee or shareholders itself/themselves convene a Shareholders' Meeting, the Board of Directors shall be informed in written notice; the filing procedures shall be handled at the stock exchanges in accordance with the applicable requirements. The Audit Committee or the shareholders shall submit the relevant supporting materials to the stock exchanges when issuing the announcement of the resolution on holding of the Shareholders' Meeting.</p> <p>For Shareholders' Meetings convened by the Audit Committee or by the shareholders themselves, the Board of Directors and the Secretary to the Board of Directors shall give their cooperation. The Board of Directors shall provide the register of shareholders as of the date of record. The reasonable expenses incurred by such meetings shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors (if any).</p>

No.	Before the Amendment	After the Amendment
<p>Article 12.</p>	<p>When the Company convenes a Shareholders' Meeting, the Board of Directors, the Supervisory Committee and the shareholder(s) independently or collectively holding more than 1% of the Company's shares shall have the right to present proposals to the Company.</p> <p>A shareholder independently or collectively holding more than 1% of the Company's shares may submit provisional proposals and submit them to the Shareholders' Meeting convener in writing prior to the meeting, and the time for submitting provisional proposals shall ensure that the Company sends the relevant notices and information to Shareholders no less than 10 working days prior to the date of such meeting. The convener shall send a supplementary notice of the Shareholders' Meeting to announce such provisional proposals within 2 days after receipt thereof.</p> <p>Except as provided by the preceding paragraph, the convener of a Shareholders' Meeting shall not amend the proposed resolutions set out in the notice of the meeting or add any new proposed. resolutions subsequent to the issue of the notice of the Shareholders' Meeting.</p>	<p>When the Company convenes a Shareholders' Meeting, the Board of Directors, the Audit Committee and the shareholder(s) independently or collectively holding more than 1% of the Company's shares shall have the right to present proposals to the Company.</p> <p>A shareholder independently or collectively holding more than 1% of the Company's shares may submit provisional proposals and submit them to the Shareholders' Meeting convener in writing prior to the meeting. <u>The convener shall send a supplementary notice of the Shareholders' Meeting to announce such provisional proposals within 2 days after receipt thereof and submit the provisional proposal to the Shareholders' Meeting for consideration, and the announcement of the provisional proposal shall be made at least 10 trading days prior to the convening of the Shareholders' Meeting. Unless the provisional proposal violates the laws, administrative regulations, or the provisions of the Articles of Association, or is not within the scope of authority of the Shareholders' Meeting.</u></p> <p>Except as provided by the preceding paragraph, the convener of a Shareholders' Meeting shall not amend the proposed resolutions set out in the notice of the meeting or add any new proposed. resolutions subsequent to the issue of the notice of the Shareholders' Meeting.</p>

No.	Before the Amendment	After the Amendment
<p>Article 15.</p>	<p>A notice of the Shareholders' Meeting shall meet the following requirements:</p> <p>.....</p> <p>(5) if any director, supervisor, general manager and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such director, supervisor, general manager and other senior management members in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;</p> <p>.....</p> <p>(9) it shall specify the date of registration of shares for shareholders who are entitled to attend the Shareholders' Meeting;</p> <p>(10) it shall provide name and telephone number of the standing contact person for committee administration;</p> <p>(11) it shall specify the time and procedures for voting online or by other means.</p>	<p>A notice of the Shareholders' Meeting shall meet the following requirements:</p> <p>.....</p> <p>(5) if any <u>director, general manager</u> and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such <u>director, general manager</u> and other senior management members in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;</p> <p>.....</p> <p>(9) it shall specify the date of registration of shares for shareholders who are entitled to attend the Shareholders' Meeting. <u>The interval between the date of registration of shares and the date of the meeting shall not be more than seven business days. Once the date of registration of shares is confirmed, no change may be made thereto;</u></p> <p>(10) it shall provide name and telephone number of the standing contact person for committee administration;</p> <p>(11) it shall specify the time and procedures for voting online or by other means. <u>The time to start voting at a Shareholder's Meeting held over internet or by other means shall not be earlier than 3:00 p.m. of the day preceding the date of the physical Shareholders' Meeting but not later than 9:30 a.m. of the date of the physical Shareholders' Meeting, and shall not conclude earlier than 3:00 p.m. of the date of the physical Shareholders' Meeting.</u></p>

No.	Before the Amendment	After the Amendment
	<p>Newly added Article 16.</p> <p>Where the elections of directors shall be considered at the Shareholders' Meetings, the detailed biographies of candidates for the directors shall be fully disclosed in the notice of the Shareholders' Meeting, which shall include at least the following information:</p> <ol style="list-style-type: none"> (1) personal information such as educational background, work experiences and part-time employments; (2) related party relationship, if any, with the Company, or the controlling shareholder(s) and the de facto controller; (3) the number of shares in the Company held; (4) penalties by the China Securities Regulatory Commission and other relevant authorities and censures by the stock exchanges. <p>Except for the election of directors via the accumulative voting mechanism, the election of each director candidate shall be put forward by a single proposal.</p>	
<p>New Article 25. (Original Article 24.)</p>	<p>For connected transactions to be considered at the Shareholders' Meeting, connected Shareholders shall abstain from voting on such connected transactions, in such case the number of shares represented by them carrying voting rights shall not be counted towards the total number of shares with valid voting rights. Announcements on the resolutions passed at the Shareholders' Meeting shall fully disclose the results of the voting of non-connected shareholders on the transactions.</p>	<p>For connected transactions to be considered at the Shareholders' Meeting, connected Shareholders shall abstain from voting on such connected transactions, in such case the number of shares represented by them carrying voting rights shall not be counted towards the total number of shares with valid voting rights. Announcements on the resolutions passed at the Shareholders' Meeting shall fully disclose the results of the voting of non-connected shareholders on the transactions.</p> <p>Newly added paragraph 2</p> <p><u>When significant matters that could affect the interests of small and medium-sized investors are to be considered at the Shareholders' Meeting, the votes by small and medium-sized investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly.</u></p>

No.	Before the Amendment	After the Amendment
<p>New Article 30. (Original Article 29.)</p>	<p>The Chairman of the Board of Directors is the host and is the chairman of the Shareholders' Meeting. Should the chairman of the Board of Directors be unable to or fail to perform his or her duties or attend the Shareholders' Meeting, the deputy Chairman of the Board of Directors should serve as the host and chairman of the Shareholders' Meeting. Should there be no deputy Chairman or the deputy Chairman be unable or fail to perform his or her duties, the director elected by more than half of the directors should serve as the host and chairman of the Shareholders' Meeting, shareholders attending the Shareholders' Meeting should elect a person to serve as the Chairman of the Shareholders' Meeting. If for any reason the shareholders are unable to elect a chairman, the shareholder holding the largest number of voting shares and attending the meeting (whether in person or by proxy) shall preside over the meeting.</p> <p>In a Shareholders' Meeting directly called by the Supervisory Committee, the Chairman of the Supervisory Committee serves as the host of the meeting. Should the Chairman of the Supervisory Committee be unable or fail to perform his or her duties, the supervisor nominated by more than half of the supervisors should serve as the host and chairman of the Shareholders' Meeting.</p> <p>In a Shareholders' Meeting directly called by shareholders, the convener should nominate a representative to host the Shareholders' Meeting.</p> <p>During the course of a Shareholders' Meeting, if the Chairman of the meeting is in breach of these Rules and renders it impossible for the meeting to continue, with the consent of the shareholders present at the meeting and representing more than one half of the total voting rights of all shareholders so present, the Shareholders' Meeting may elect one individual to be the Chairman of the meeting and the meeting shall continue.</p>	<p>The Chairman of the Board of Directors is the host and is the chairman of the Shareholders' Meeting. <u>Should the chairman of the Board of Directors be unable to or fail to perform his or her duties or attend the Shareholders' Meeting, the director elected by more than half of the directors should serve as the host and chairman of the Shareholders' Meeting,</u> shareholders attending the Shareholders' Meeting should elect a person to serve as the Chairman of the Shareholders' Meeting. If for any reason the shareholders are unable to elect a chairman, the shareholder holding the largest number of voting shares and attending the meeting (whether in person or by proxy) shall preside over the meeting.</p> <p>In a Shareholders' Meeting directly called by the Audit Committee, the Chairman of the Audit Committee serves as the host of the meeting. Should the Chairman of the Audit Committee be unable or fail to perform his or her duties, a member nominated by more than half of the members should serve as the host and chairman of the Shareholders' Meeting.</p> <p>In a Shareholders' Meeting directly called by shareholders, the convener or a representative nominated by him/her should host the Shareholders' Meeting.</p> <p>During the course of a Shareholders' Meeting, if the Chairman of the meeting is in breach of these Rules and renders it impossible for the meeting to continue, with the consent of the shareholders present at the meeting and representing more than one half of the total voting rights of all shareholders so present, the Shareholders' Meeting may elect one individual to be the Chairman of the meeting and the meeting shall continue.</p>

No.	Before the Amendment	After the Amendment
<p>New Article 31. (Original Article 30.)</p>	<p>During the annual Shareholders' Meeting, the Board of Directors and the Supervisory Committee shall respectively give a report on their work in the previous year to the Shareholders' Meeting, and independent directors of the Company shall also make his duty report correspondingly.</p>	<p>During the annual Shareholders' Meeting, the Board of Directors shall respectively give a report on their work in the previous year to the Shareholders' Meeting, and each independent director of the Company shall also make his duty report correspondingly.</p>
<p>Original Article 33.</p>	<p>Minutes of Shareholders' Meetings shall be recorded by the secretary to the Board of Directors and contain the following items:</p> <ol style="list-style-type: none"> (1) the date, place and agenda of the meeting, and the name of the convener; (2) the name of the Chairman of the meeting, and the names of directors, supervisors, general manager and other senior management members of the Company attending or present at the meeting; (3) the number of shares carrying voting rights held respectively by holders of domestic shares (including their proxies) and holders of overseas-listed foreign-investment shares (including their proxies) attending the meeting, and the percentage of the total number of shares of the Company they represent; (4) the discussions in respect of each motion, highlights of the speeches and the voting results on each resolution by holders of domestic shares and holders of overseas listed foreign shares; (5) details of the queries or recommendations of the shareholders, and the corresponding answers or explanations; (6) the names of lawyers, counting officers and scrutinizers; (7) such other matters which shall be recorded in the minutes of the meeting in accordance with the provisions of the Articles of Association. 	<p>Delete</p>

No.	Before the Amendment	After the Amendment
Original Article 34.	The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. Directors, supervisors, the secretary to the Board of Directors, the convener or his or her representative, and the Chairman of the meeting attending the meeting shall sign the minutes of the meeting. The minutes of the meeting and the signed attendance record of the shareholders who attended in person, the proxy forms and the valid information relating to voting online and by other means shall be kept together for a term of not less than 10 years.	Delete
New Article 34. (Original Article 35.)	The convener shall ensure that a Shareholders' Meeting is held continuously until final resolutions have been reached. In the event that the Shareholders' Meeting is suspended or the shareholders fail to reach any resolution due to force majeure or other special reasons, measures shall be taken to resume the meeting as soon as possible or the meeting shall be terminated directly and an announcement of such termination shall be made promptly. At the same time, the convener shall report to the agencies of the securities supervisory and regulatory authorities of the state council in the locality of the Company and the stock exchanges.	The convener shall ensure that a Shareholders' Meeting is held continuously until final resolutions have been reached. In the event that the Shareholders' Meeting is suspended or the shareholders fail to reach any resolution due to force majeure or other special reasons, measures shall be taken to resume the meeting as soon as possible or the meeting shall be terminated directly and an announcement of such termination shall be made promptly. At the same time, the convener shall report to the local office of the CSRC in the locality of the Company and the stock exchanges.
New Article 36. (Original Article 37.)	<p>When voting at the election of directors and supervisors, the Shareholders' Meeting shall adopt the cumulative voting system in accordance with the Relevant Listing Rules and the Articles of Association.</p> <p>The cumulative voting system referred to in the preceding paragraph means that when the directors or supervisors are elected at the Shareholders' Meeting, each share held by shareholders has the same number of voting rights as the number of directors and supervisor to be elected and the voting rights owned by shareholders may be cumulatively used.</p>	<p>When voting at the election of two or more directors, the Shareholders' Meeting shall adopt the cumulative voting system in accordance with the Relevant Listing Rules and the Articles of Association.</p> <p>The cumulative voting system referred to in the preceding paragraph means that when two or more directors (distinguishing between non-independent and independent directors) are elected at the Shareholders' Meeting, each share held by shareholders has the same number of voting rights as the number of directors (distinguishing between non-independent and independent directors) to be elected and the voting rights owned by shareholders may be cumulatively used, or may distribute the votes for electing several persons.</p>

No.	Before the Amendment	After the Amendment
<p>New Article 37. (Original Article 38.)</p>	<p>Resolutions of the Shareholders' Meeting are divided into ordinary resolutions and special resolutions.</p> <p>The ordinary resolutions of a Shareholders' Meeting shall be passed by Shareholders (including proxies) present in person at the meeting with more than one-half of the voting shares.</p> <p>The special resolutions of a Shareholders' Meeting shall be passed by shareholders (including proxies) present in person at the meeting with more than two-thirds of the voting shares.</p> <p>Shareholders who attend the meeting (including their proxies) shall express one of the following opinions on the proposals submitted for voting: for, against or abstention.</p>	<p>Resolutions of the Shareholders' Meeting are divided into ordinary resolutions and special resolutions.</p> <p>The ordinary resolutions of a Shareholders' Meeting shall be passed by Shareholders (including proxies) present in person at the meeting with more than one-half of the voting shares.</p> <p>The special resolutions of a Shareholders' Meeting shall be passed by shareholders (including proxies) present in person at the meeting with more than two-thirds of the voting shares.</p> <p>Shareholders who attend the meeting (including their proxies) shall express one of the following opinions on the proposals submitted for voting: for, against or abstention.</p> <p>Newly added paragraph 5</p> <p><u>Ballot papers that are left in blank, unduly completed or illegible or that have not been used shall be deemed to be waiver by the voter, and the voting results corresponding to the number of shares they hold shall be treated as "abstain from voting".</u></p>

No.	Before the Amendment	After the Amendment
<p>New Article 41. (Original Article 42.)</p>	<p>The following matters shall be passed by ordinary resolutions of a Shareholders' Meeting:</p> <p>(1) to elect and change directors and decide on matters concerning the remuneration of directors;</p> <p>(2) to elect and change the supervisors who are to be appointed from among the shareholders' representatives and decide on matters concerning the remuneration of supervisors;</p> <p>(3) to consider and approve reports of the Board of Directors;</p> <p>(4) to consider and approve reports of the Supervisory Committee;</p> <p>(5) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(6) to pass resolutions on the engagement, dismissal or nonrenewal of the engagement of accounting firms by the Company;</p> <p>(7) to consider and approve changes in the use of raising funds;</p> <p>(8) the matters other than those required by laws, administrative regulations or the Articles of Association to be passed by special resolutions.</p>	<p>The following matters shall be passed by ordinary resolutions of a Shareholders' Meeting:</p> <p>Delete the original items (2) and (4), and adjust the other serial numbers accordingly</p> <p>(1) to elect and change directors (<u>other than employee directors</u>) and decide on matters concerning the remuneration of directors;</p> <p>(2) to consider and approve reports of the Board of Directors;</p> <p>(3) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(4) to pass resolutions on the engagement, dismissal or nonrenewal of the engagement of <u>accounting firms engaged in the audit work</u> by the Company;</p> <p>(5) to consider and approve changes in the use of raising funds;</p> <p>(6) the matters other than those required by laws, administrative regulations or the Articles of Association to be passed by special resolutions.</p>

No.	Before the Amendment	After the Amendment
<p>New Article 42. (Original Article 43.)</p>	<p>The following matters shall be passed by special resolutions of a Shareholders' Meeting:</p> <ol style="list-style-type: none"> (1) the increase and reduction of the Company's share capital and the issue of any class of shares, warrants and other similar securities of the Company; (2) the issue of corporate bonds; (3) the division, split, merger, dissolution, liquidation and material acquisition or disposal; (4) the amendments to the Articles of Association; (5) the amendments to the rights of holders of any class of shares; (6) any purchase or sale of substantial assets or any guarantee provided by the Company of which the amount exceeds 30% of the Company's latest audited total assets within one year; (7) provisions of security that laws, administrative regulations, as well as these Articles of Association specify to be approved at the Shareholders' Meeting; (8) employee shareholding schemes, equity incentive schemes or other share-based compensation (such as allotment or share options, etc.) granted to employees; (9) such other matters as required by laws, administrative regulations, department rules or the Articles of Association, and passed by ordinary resolutions that such matters are of material effects to the Company and require adoption of special resolutions. 	<p>The following matters shall be passed by special resolutions of a Shareholders' Meeting:</p> <p>Delete the original item (7), and adjust the other serial numbers accordingly</p> <ol style="list-style-type: none"> (1) the increase and reduction of the Company's share capital and the issue of any class of shares, warrants and other similar securities of the Company; (2) <u>the issue of corporate bonds or the authorization to the Board of Directors to resolve on the issue of corporate bonds;</u> (3) <u>the division, split, merger, dissolution and liquidation;</u> (4) the amendments to the Articles of Association; (5) the amendments to the rights of holders of any class of shares; (6) <u>to resolve on</u> any purchase or sale of substantial assets or any <u>guarantee provided to others</u> by the Company of which the amount exceeds 30% of the Company's latest audited total assets within one year; <u>(7)</u> employee shareholding schemes, equity incentive schemes or other share-based compensation (such as allotment or share options, etc.) granted to employees; <u>(8)</u> such other matters as required by laws, administrative regulations, department rules or the Articles of Association, and passed by ordinary resolutions that such matters are of material effects to the Company and require adoption of special resolutions.

No.	Before the Amendment	After the Amendment
<p>New Article 43. (Original Article 44.)</p>	<p>Any resolution passed at the Shareholders' Meeting shall be in compliance with the China's laws, administrative regulations and relevant regulations under the Articles of Association.</p>	<p>Any resolution passed at the Shareholders' Meeting shall be in compliance with the China's laws, administrative regulations and relevant regulations under the Articles of Association.</p> <p>Newly added paragraphs 2, 3, 4, 5 and 6</p> <p><u>Any resolution of the Shareholders' Meeting of the Company that violates laws or administrative regulations shall be invalid.</u></p> <p><u>The controlling shareholders and de facto controllers of the Company shall not restrict or impede small and medium-sized investors from exercising their voting rights in accordance with the law, and shall not prejudice the legitimate rights and interests of the Company and small and medium-sized investors.</u></p> <p><u>In the event that the convening procedure or voting method of the Shareholders' Meeting is in violation of laws, administrative regulations or the Articles of Association, or resolution of which violates the Articles of Association, any shareholder is able to ask the People's Court to overturn it within 60 days after the resolution was made; However, unless there is only a slight defect in the procedure of convening or the method of voting at the Shareholders' Meetings, which has no substantive impact on the resolution.</u></p>

No.	Before the Amendment	After the Amendment
		<p><u>Where relevant parties such as the Board or the shareholders dispute the qualifications of the convenor, the convening procedures, the legality of the contents of the proposal, or the validity of a resolution passed at the Shareholders' Meetings, they should file a lawsuit to the People's Court in a timely manner. Before the People Court hands down any judgement or ruling as rescinded the resolution, the relevant parties shall implement the resolution of the Shareholders' Meetings. The Company, the directors and senior management shall diligently perform their duties and promptly implement the resolutions of the Shareholders' Meetings to ensure the normal operation of the Company.</u></p> <p><u>Where the People's Court has handed down a judgement or ruling on the relevant matter, the Company shall fulfill the obligation of information disclosure in accordance with the laws, administrative regulations and the requirements of the CSRC and stock exchanges, which shall include a full account of the impact, and shall actively implement in compliance with such judgement or ruling after the same comes into effect. Where rectification of previous executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.</u></p>
<p>Newly added Article 44.</p> <p>In the event of one of the following circumstances, a resolution of the Shareholders' Meeting shall not be valid:</p> <ol style="list-style-type: none"> (1) The resolution has been made without the convening of a Shareholders' Meeting; (2) The resolution has been made without voting at the Shareholders' Meeting; (3) The number of persons attending or votes represented at the meeting does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association; (4) The number of persons attending or votes represented at the meeting voting in favour of the matter to be resolved does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association. 		

No.	Before the Amendment	After the Amendment
Original Article 47.	<p>Shareholders attending the Shareholders' Meeting shall submit their voting on the proposals in the one of the following ways: "for", "against" or "abstain".</p> <p>Ballot papers that are left in blank, unduly completed or illegible or that have not been used shall be deemed to be waiver by the voter, and the voting results corresponding to the number of shares they hold shall be treated as "abstain from voting".</p>	Delete
New Article 48. (Original Article 49.)	<p>Shareholders' Meeting shall have minutes, which shall be taken by the secretary of the Board of Directors, and shall be signed by directors, supervisors, secretary to the Board of Directors, the convener or their representative and host (Chairman of the meeting) attending the meeting.</p> <p>Resolutions passed at the Shareholders' Meeting shall be produced in resolutions of the meeting. Minutes and resolutions of the meeting shall be produced in Chinese. The minutes and resolutions of the meeting together with the attendance book for attending shareholders' signing and the proxy forms for proxies attending the meeting, valid information of voting on the internet and other voting methods (if any), shall be kept at the domicile of the Company for a term not less than 10 years.</p>	<p>Shareholders' Meeting shall have minutes, which shall be taken by the secretary of the Board of Directors and contain the following items:</p> <ol style="list-style-type: none"> (1) <u>the date, place and agenda of the meeting, and the name of the convener;</u> (2) <u>the name of the Chairman of the meeting, and the names of directors, general manager and other senior management members of the Company attending or present at the meeting;</u> (3) <u>the number of holders of domestic shares (including their proxies) and holders of overseas-listed foreign-investment shares (including their proxies) attending the meeting, the total number of shares carrying voting rights held by them and the percentage of the total number of shares of the Company they represent;</u>

No.	Before the Amendment	After the Amendment
		<p>(4) <u>the discussions in respect of each motion, highlights of the speeches and the voting results on each resolution by holders of domestic shares and holders of overseas listed foreign shares;</u></p> <p>(5) <u>details of the queries or recommendations of the shareholders, and the corresponding answers or explanations;</u></p> <p>(6) <u>the names of lawyers, counting officers and scrutinizers;</u></p> <p>(7) <u>such other matters which shall be recorded in the minutes of the meeting in accordance with the provisions of the Articles of Association.</u></p> <p><u>The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. Directors, the secretary to the Board of Directors, the convener or his or her representative, and the convenor (Chairman of the meeting) attending the meeting shall sign the minutes of the meeting.</u></p> <p>Resolutions passed at the Shareholders' Meeting shall be produced in resolutions of the meeting. Minutes and resolutions of the meeting shall be produced in Chinese. The minutes and resolutions of the meeting together with the attendance book for attending shareholders' signing and the proxy forms for proxies attending the meeting, valid information of voting on the internet and other voting methods (if any), shall be kept at the domicile of the Company for a term not less than 10 years.</p>

No.	Before the Amendment	After the Amendment
<p>Newly added Article 53.</p> <p>When the Shareholders' Meeting has passed proposals regarding cash distribution, bonus issue or conversion of capital reserve to share capital, the Company shall implement the specific proposals within two months after the conclusion of this Shareholders' Meeting.</p>		
<p>Article 64. Paragraph 2</p>	<p>The Board of Directors, in the course of decision-making of authorized issues, shall fulfill its obligation of information disclosure, and be under the supervision of shareholders, the Supervisory Committee and relevant securities regulatory authorities on its own initiative.</p>	<p>The Board of Directors, in the course of decision-making of authorized issues, shall fulfill its obligation of information disclosure, and be under the supervision of shareholders, the Audit Committee and relevant securities regulatory authorities on its own initiative.</p>
<p>Original Article 65.</p>	<p>The Board of Directors shall complete the dividend (or share) distribution (or conversion of cash) within 2 months in which the proposal of profit distribution and conversion of capital reserve to share capital is passed at the Shareholders' Meeting.</p>	<p>Delete</p>
<p>New Article 67. (Original Article 68.)</p>	<p>These Rules shall come into force from 1 July 2024 upon the approval by a special resolution at the Shareholders' Meeting of the Company.</p>	<p>These Rules shall come into force upon the approval by a special resolution at the Shareholders' Meeting of the Company.</p>

* *The Rules of Procedures for Shareholders' Meeting and its proposed amendments were written in Chinese, without formal English version. As such, any English translation shall be for reference only. In the case of any discrepancies, the Chinese version shall prevail.*

APPENDIX III PARTICULARS OF PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD MEETING

Article No.	Before the Amendment	After the Amendment
<p>Unified amendments:</p> <ol style="list-style-type: none"> 1. Deletion of contents relating to supervisors and Supervisory Committee in the Rules of Procedures for the Board Meeting in accordance with the Company Law of the People’s Republic of China, the Guidelines on Articles of Association of Listed Companies and other laws, regulations and normative documents; 2. Deletion of contents relating to “Vice Chairman” and “Senior Deputy General Manager” in the Rules of Procedures for the Board Meeting in accordance with the actual situation of the Company. <p>The above amendments are involved in a large number of articles. Such articles will not be listed one by one as long as no other amendments are involved. In addition, due to the deletion and addition of new articles, the serial numbers of the original articles (including the serial numbers of the quoted articles) have been changed and will not be listed one by one as long as no other amendments are involved.</p>		
Article 2.	The Board of Directors is the standing power authority and the business decision-making body of the Company. The Board of Directors shall be responsible for and report to the Shareholders’ Meeting.	The Board of Directors is the standing execution authority and the business decision-making body of the Company. The Board of Directors shall be responsible for and report to the Shareholders’ Meeting.
Article 3.	The Board of Directors shall be subject to the supervision of the Supervisory Committee and all shareholders.	The Board of Directors shall be subject to the supervision of all shareholders, <u>and the directors and senior management of the Company shall be subject to the supervision of the audit committee of the Board of Directors (the “Audit Committee”).</u>
Article 4.	<p>The Board of Directors shall be composed of 9 directors. The outside directors (meaning the directors other than executive directors, the same hereinafter) shall represent more than 50 percent of the members of the Board of Directors; the independent directors (meaning those directors who do not hold positions other than directorships in the Company and do not have any direct or indirect interests in the Company, its major shareholders, or any other relationship that may affect their independent and objective judgment, and who are recognized as independent directors by the stock exchange where the Company is listed, the same hereinafter) shall be at least 3 and represent one third or more of the members of the Board of Directors, and at least one accounting professional shall be included.</p> <p>A director may concurrently serve as senior management staff of the Company; however, the number of the directors concurrently serving as the senior management staff shall not exceed one half of the Company’s total number of directors.</p>	<p>The Board of Directors shall be composed of 9 directors. The outside directors (<u>including non-executive directors and independent directors, the same hereinafter</u>) shall represent more than 50 percent of the members of the Board of Directors; the independent directors (meaning those directors who do not hold positions other than directorships in the Company and do not have any direct or indirect interests in the Company, its major shareholders, or any other relationship that may affect their independent and objective judgment, and who are recognized as independent directors by the stock exchange where the Company is listed, the same hereinafter) shall be at least 3 and represent one third or more of the members of the Board of Directors, and at least one accounting professional shall be included; <u>the Company shall have one employee director.</u></p> <p>A director may concurrently serve as senior management staff of the Company; however, the number of the directors <u>and employee directors</u> concurrently serving as the senior management staff shall not exceed one half of the Company’s total number of directors.</p>

Article No.	Before the Amendment	After the Amendment
Article 5.	The Board of Directors shall include one chairman and one vice chairman (if needed), who shall be elected and removed by more than half of all the directors. The Chairman of the Board and the Vice Chairman of the Board (if any) shall serve terms of three years and may serve consecutive terms if reelected.	The Board of Directors shall include one chairman, <u>who shall be elected and removed by more than half of all the directors.</u> <u>The Chairman of the Board</u> shall serve terms of three years and may serve consecutive terms if reelected.
Article 8.	Directors shall be elected or changed by the Shareholders' Meeting. At the expiration of their terms, directors may continue to serve as such if reelected, but independent directors may not serve more than six years in succession. A director may not be removed by the Shareholders' Meeting without cause before the expiration of his or her term.	<u>Non-employee directors</u> shall be elected by the Shareholders' Meeting, <u>and employee directors shall be elected by the employee representative meeting.</u> Delete part of contents
Article 9.	The tenure of directors shall be calculated from the date when the resolution of the Shareholders' Meeting is adopted to the date when the new session of the Board of Directors is elected by the Shareholders' Meeting.	<u>The tenure of directors shall be three years, counting from the date of the election by the Shareholders' Meeting and the employee representative meeting to the date when the Shareholders' Meeting and the employee representative meeting elect a new term of office of the Board of Directors.</u> <u>At the expiration of their terms, directors may continue to serve as such if reelected, but independent directors may not serve more than six years in succession.</u>

Article No.	Before the Amendment	After the Amendment
Article 11.	<p>None of the following persons may serve as a director of the Company:</p> <p>(1) persons without capacity or with limited capacity for civil acts;</p> <p>(2) persons who were sentenced to criminal punishment for the crime of corruption, bribery, misappropriation of property or diversion of property or for disrupting the order of the socialist market economy, where not more than five years have elapsed since the expiration of the period of punishment; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation; or persons who were given a suspended sentence, where not more than two years have elapsed since the expiration of the period of probation;</p> <p>.....</p> <p>(7) persons who are publicly identified by stock exchanges as not appropriate for serving as directors of listed companies and the term of which has not yet expired;</p> <p>(8) any circumstance under which a person may not hold the position of director specified in the laws, administrative regulations, Relevant Listing Rules as well as the Articles of Association.</p>	<p>None of the following persons may serve as a director of the Company:</p> <p>(1) persons without capacity or with limited capacity for civil acts;</p> <p>(2) <u>persons who were sentenced to criminal punishment for the crime of corruption, bribery, misappropriation of property or diversion of property or for disrupting the order of the socialist market economy, or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation;</u> or persons who were given a suspended sentence, where not more than two years have elapsed since the expiration of the period of probation;</p> <p>.....</p> <p>(7) persons who are publicly identified by stock exchanges as not appropriate for serving as directors and senior management staff of listed companies and the term of which has not yet expired;</p> <p>(8) any circumstance under which a person may not hold the position of director specified in the laws, administrative regulations, departmental rules, Relevant Listing Rules as well as the Articles of Association.</p>

Article No.	Before the Amendment	After the Amendment
<p>Article 13.</p>	<p>Directors shall actively fulfill their obligation of loyalty and diligence stipulated in laws and regulations, relevant provisions of the stock exchange(s), the Articles of Association and these Rules, consider the judgments made by people of the equal status under the similar circumstances on the basis of the Company's best interests, make prudent decisions about the interests and risks of the matters of the Company and shall not be released from such liability by the reason that they are not familiar with the Company's business or do not understand the related matters, so as to confirm:</p> <p>.....</p> <p>(5) that they accept the legitimate supervision and reasonable recommendations of the Supervisory Committee on their performance of duties.</p>	<p>Directors shall actively fulfill their obligation of loyalty and diligence stipulated in laws and regulations, relevant provisions of the stock exchange(s), the Articles of Association and these Rules, consider the judgments made by people of the equal status under the similar circumstances on the basis of the Company's best interests, make prudent decisions about the interests and risks of the matters of the Company and shall not be released from such liability by the reason that they are not familiar with the Company's business or do not understand the related matters, so as to confirm:</p> <p>.....</p> <p>(5) that they accept the legitimate supervision and reasonable recommendations of the <u>Audit Committee</u> on their performance of duties.</p>
<p>Newly added Article 17</p> <p>Subject to relevant laws and administrative regulations, the Shareholders' Meeting may remove any director by an ordinary resolution (without prejudice to any claim for damages that such director may have under any contract) before the end of his or her term of office, with effective from the date of such resolution made.</p> <p>Where a director is terminated before expiration of his or her term of office without justifiable reasons, the director may demand indemnification from the Company.</p>		

Article No.	Before the Amendment	After the Amendment
<p>New Article 19. (Original Article 18.)</p>	<p>When a director resigns, his or her resignation shall be effective upon his or her written resignation being received by the Company. However, the director shall continue to perform his or her duties under the following circumstances:</p> <p>(1) If the resignation of a director causes the number of occupied seats on the Board of Directors to fall below the statutory minimum, such director shall continue to perform his or her duties. The Board of Directors shall convene an extraordinary Shareholders' Meeting as soon as possible to elect a director to fill the vacancy left by the resignation of the director. Until the Shareholders' Meeting has passed a resolution on electing a director, the powers of the resigning director and the remaining directors shall be subject to reasonable restrictions.</p> <p>(2) If the resignation of an independent director causes the number of independent directors or the number of occupied seats on the Board of Directors to fall below the statutory minimum or the minimum required by the Articles of Association, such independent director who tendered his resignation shall continue to perform his or her duties as an independent director in accordance with laws, administrative regulations and the Articles of Association until the reelected director assumes his or her position. The Board of Directors shall convene a Shareholders' Meeting within two months to re-elect the independent directors; if the Board of Directors fails to convene a shareholders' meeting in time, the independent directors may not perform their duties.</p>	<p>When a director resigns, his or her resignation shall be effective upon his or her written resignation being received by the Company. <u>The Company shall disclose the relevant situation within two trading days.</u></p> <p><u>In the event of any prescribed circumstances as set forth below, the incumbent directors shall continue to perform their duties in accordance with applicable laws, regulations, regulatory documents, and the Articles of Association until the newly elected directors assume office:</u></p> <p>(1) <u>Where the term of office of directors has expired but new directors have not been duly elected in a timely manner, or where the resignation of directors during their term results in the number of Board members falling below the statutory minimum;</u></p> <p>(2) <u>Where the resignation of members of the Audit Committee results in the number of Committee members falling below the statutory minimum, or where there is a lack of accounting professionals;</u></p> <p>(3) <u>Where the resignation of independent directors results in the proportion of independent directors on the Board or its special committees failing to comply with applicable laws and regulations or the Articles of Association, or where there is a lack of accounting professionals among the independent directors.</u></p> <p><u>Where a director resigns, the Board shall convene a Shareholders' Meeting as soon as practicable to elect replacement directors.</u></p>

Article No.	Before the Amendment	After the Amendment
<p>New Article 20. (Original Article 19.)</p>	<p>If a director tenders his or her resignations or his or her term of office expires, the fiduciary obligation of the Company's directors do not necessarily cease under the circumstances that the resignation report has not become effect or it is within the appropriate period after the report came into force or after the termination of their tenure.</p>	<p>Newly added paragraph 1</p> <p><u>The Company shall establish a management system for director and senior management resignations, clearly specifying the accountability and compensation measures for unfulfilled public commitments and other outstanding matters.</u></p> <p>If a director tenders his or her resignations or his or her term of office expires, <u>he/she shall complete all transfer procedures with the Board of Directors, and</u> the fiduciary obligation of the Company's directors do not necessarily cease under the circumstances that the resignation report has not become effect or it is within the appropriate period after the report came into force or after the termination of their tenure. <u>The duty of confidentiality in respect of trade secrets of the Company shall still be in effect after the end of his/her term of office, until such trade secrets become publicly available information. Other duties may continue for such period as the principle of fairness may require, depending on the length of time which has elapsed between the occurrence of the event concerned and the termination of tenure, and the circumstances and terms under which the relationships between them and the Company have been terminated.</u></p>

Article No.	Before the Amendment	After the Amendment
<p>New Article 21. (Original Article 20.)</p>	<p>If a director violates laws, administrative regulations, department rules or the Articles of Association when performing his/her duties in the Company, such director shall indemnify the Company against losses incurred by the Company due to such violation.</p>	<p>Newly added paragraphs 1 and 3</p> <p><u>The Company shall be liable for any damages to others caused by a director while he/she is performing his or her duties. The director shall also be liable if such damages are caused with intention or due to his/her gross negligence.</u></p> <p>If a director violates laws, administrative regulations, department rules or the Articles of Association when performing his/her duties in the Company, such director shall indemnify the Company against losses incurred by the Company due to such violation.</p> <p><u>A director whose term of office has not yet expired shall be liable for compensation for any losses incurred by the Company due to such director's unauthorized resignation.</u></p>
<p>New Article 23. (Original Article 22.)</p>	<p>Directors shall actively participate in relevant trainings, in order to understand the rights, obligations and responsibilities as a director, get familiar with relevant laws and administrative regulations, and master relevant knowledge required as a director.</p>	<p><u>The Company shall provide continuous trainings for directors.</u> Directors shall actively participate in relevant trainings, in order to understand the rights, obligations and responsibilities as a director, get familiar with relevant laws and administrative regulations, and master relevant knowledge required as a director.</p>
<p>Original Article 23.</p>	<p>If a resolution of the Board of Directors is in violation of laws, administrative regulations or the Articles of Association, thereby causing a loss to the Company, the directors who took part in the resolution shall be liable to the Company for damages. However, if a director is proved to have expressed his opposition to and voted against such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability.</p>	<p>Delete</p>
<p>Original Article 24.</p>	<p>The Company shall provide ongoing training for directors, enabling the directors to understand, master and get familiar with the laws, administrative regulations and relevant regulatory rules applicable to the corporate supervision and governance.</p>	<p>Delete</p>

Article No.	Before the Amendment	After the Amendment
<p>New Article 24. (Original Article 25.)</p>	<p>The Company shall establish the standardized and transparent directors’ selection and appointment procedures, in order to ensure that the selection and appointment are open, fair, impartial and independent.</p> <p>The list of candidates for directors shall be submitted as a motion to the Shareholders’ Meeting. The candidates for non-independent directors shall be nominated by the Board of Directors, the Supervisory Committee and a shareholder alone or shareholders together holding at least 1 percent of the Company’s shares, and shall be elected by the Shareholders’ Meeting of the Company.</p> <p>In the case where the shareholding percentage of a single shareholder and person(s) acting in concert with him/her/it is 30 percent or more, the cumulative voting system may be implemented for the election of directors and supervisors at a Shareholders’ Meeting, namely when more than two directors or supervisors shall be elected at the Shareholders’ Meeting, each share held by the shareholder who participates in the voting carries a number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may cluster or disperse his or her voting rights.</p> <p>The directors shall have sufficient time and the necessary knowledge and ability to perform their duties. The Company must provide necessary working conditions and information to directors for performing their duties. Among them, the independent directors may directly report to the Shareholders’ Meeting, the CSRC and other relevant departments.</p>	<p>The Company shall establish the standardized and transparent directors’ selection and appointment procedures, in order to ensure that the selection and appointment are open, fair, impartial and independent.</p> <p>The list of candidates for non-employee directors shall be submitted as a motion to the Shareholders’ Meeting. The candidates for non-employee directors shall be nominated by the Board of Directors, the Audit Committee and a shareholder alone or shareholders together holding at least 1 percent of the Company’s shares, and shall be elected by the Shareholders’ Meeting of the Company.</p> <p>In the case where the shareholding percentage of a single shareholder and person(s) acting in concert with him/her/it is 30 percent or more, the cumulative voting system may be implemented for the election of directors (distinguishing between non-independent and independent directors) at a Shareholders’ Meeting, namely when two or more directors (distinguishing between non-independent and independent directors) shall be elected at the Shareholders’ Meeting, each share held by the shareholder who participates in the voting carries a number of voting rights equivalent to the number of directors (distinguishing between non-independent and independent directors) to be elected, and a shareholder may cluster or disperse his or her voting rights.</p>

Article No.	Before the Amendment	After the Amendment
		<p data-bbox="922 219 1238 255">Newly added paragraphs 4 and 5</p> <p data-bbox="922 304 1433 851"><u>Candidates for employee directors may be nominated by the Company's trade union based on self-recommendations or recommendations after soliciting and considering employees' opinions. Such candidates may be jointly recommended by either more than one-third of employee representatives, or more than one-tenth of the employees. The joint meeting of the employee representative meeting may also make nominations. Employee directors shall be elected by secret ballot on a competitive basis at the employee representative meeting, and shall assume office only upon obtaining approval by a majority of all employee representatives.</u></p> <p data-bbox="922 900 1433 1191"><u>Following their election by the employee representative meeting, employee directors shall undergo a pre-appointment publicity process. They shall complete the same formalities as other directors, and their appointments shall be filed with the superior trade union and relevant authorities for record.</u></p> <p data-bbox="922 1240 1433 1532">The directors shall have sufficient time and the necessary knowledge and ability to perform their duties. The Company must provide necessary working conditions and information to directors for performing their duties. Among them, the independent directors may directly report to the Shareholders' Meeting, the CSRC and other relevant departments.</p>

Article No.	Before the Amendment	After the Amendment
<p data-bbox="165 226 367 300">New Article 26. (Original Article 27.)</p>	<p data-bbox="392 226 898 300">The following procedures shall be followed for selecting the non-independent directors:</p> <p data-bbox="392 353 437 371">.....</p> <p data-bbox="392 439 898 1193">(3) If a shareholder or the Supervisory Committee, who is consistent with the conditions stipulated in the Articles of Association, put(s) forth an extempore motion for the election of a non-independent director to the Shareholders' Meeting, the written notice of the intention to nominate a candidate for the position of non-independent director and of the nominee indicating his or her willingness to accept the nomination as well as relevant written materials on the nominee as mentioned in above in item (1) of this Article shall be delivered to the Company within a reasonable time before the date of the Shareholders' Meeting to enable the Company to deliver or provide the relevant notice and information to shareholders at least 10 trading days before the date of the Shareholders' Meeting.</p> <p data-bbox="392 1245 898 1406">(4) The candidates for directors shall answer the shareholders' questions at the Shareholders' Meeting discussing the election and appointment matters.</p> <p data-bbox="392 1458 898 1664">(5) If a non-independent director is elected at the Shareholders' Meeting of the Company, the cumulative voting system shall be adopted, and the votes of the minority shareholders shall be separately counted and disclosed.</p> <p data-bbox="392 1715 437 1733">.....</p>	<p data-bbox="924 226 1430 342">The following procedures shall be followed for selecting the non-independent directors (other than employee directors):</p> <p data-bbox="924 396 968 414">.....</p> <p data-bbox="924 481 1430 1236">(3) If a shareholder or the Audit Committee, who is consistent with the conditions stipulated in the Articles of Association, put(s) forth an extempore motion for the election of a non-independent director to the Shareholders' Meeting, the written notice of the intention to nominate a candidate for the position of non-independent director and of the nominee indicating his or her willingness to accept the nomination as well as relevant written materials on the nominee as mentioned in above in item (1) of this Article shall be delivered to the Company within a reasonable time before the date of the Shareholders' Meeting to enable the Company to deliver or provide the relevant notice and information to shareholders at least 10 trading days before the date of the Shareholders' Meeting.</p> <p data-bbox="924 1288 1430 1449">(4) The candidates for directors shall answer the shareholders' questions at the Shareholders' Meeting discussing the election and appointment matters.</p> <p data-bbox="924 1500 1430 1747">(5) If two or more non-independent director are elected at the Shareholders' Meeting of the Company, the cumulative voting system shall be adopted, and the votes of the minority shareholders shall be separately counted and disclosed.</p> <p data-bbox="924 1798 968 1816">.....</p>

Article No.	Before the Amendment	After the Amendment
<p>New Article 29. (Original Article 30.)</p>	<p>A person holding the position of independent non-executive director shall satisfy the basic conditions set forth below:</p> <p>(1) having the qualifications to hold the position of director of the listed company in accordance with laws and administrative regulations and rules;</p> <p>(2) having the independence required by securities regulatory authorities and stock exchange;</p> <p>.....</p>	<p>A person holding the position of independent non-executive director shall satisfy the basic conditions set forth below:</p> <p>(1) having the qualifications to hold the position of director of the listed company in accordance with laws and administrative regulations and rules;</p> <p>(2) <u>complying with the independence requirements set out in the Articles of Association;</u></p> <p>.....</p>
<p>New Article 32. (Original Article 33.)</p>	<p>The nomination, election and replacement of independent directors shall be carried out in accordance with the laws and regulations:</p> <p>(1) The candidates for the Company’s independent director shall be nominated by the Company’s Board of Directors, Supervisory Committee and shareholders who alone or together hold at least 1 percent of the outstanding shares of the Company and shall be elected by the Shareholders’ Meeting. The nominator shall not nominate a person with whom he/she has an interest or any other closely related person whose independent performance of duties is likely to be impaired as a candidate for independent director. An investor protection agency established by law may publicly request the shareholders to entrust it to exercise their rights to nominate the independent directors on their behalf;</p> <p>.....</p>	<p>The nomination, election and replacement of independent directors shall be carried out in accordance with the laws and regulations:</p> <p>(1) The candidates for the Company’s independent director shall be nominated by the Company’s Board of Directors, <u>Audit Committee</u> and shareholders who alone or together hold at least 1 percent of the outstanding shares of the Company and shall be elected by the Shareholders’ Meeting. The nominator shall not nominate a person with whom he/she has an interest or any other closely related person whose independent performance of duties is likely to be impaired as a candidate for independent director. An investor protection agency established by law may publicly request the shareholders to entrust it to exercise their rights to nominate the independent directors on their behalf;</p> <p>.....</p>

Article No.	Before the Amendment	After the Amendment
	<p>(4) If a shareholder alone or shareholders together holding at least 1 percent of the outstanding shares of the Company or the Supervisory Committee put(s) forth an extempore motion for the election of an independent director, the written notice of the intention to nominate a candidate for the position of independent director and of the nominee indicating his or her willingness to accept the nomination as well as relevant written materials on the nominee as mentioned in above in item (2) of this Article shall be delivered to the Company within a reasonable period before the date of the Shareholders' Meeting, so as to enable the Company to send or provide the relevant notice and materials to the shareholders not less than 10 trading days before the date of the Shareholders' Meeting;</p> <p>.....</p> <p>(6) The cumulative voting system shall be adopted for the election of independent directors at the Shareholders' Meeting, and the votes casted by the minority shareholders shall be counted and disclosed separately. Where conditions allow, the Company may elect independent directors through competitive election;</p> <p>.....</p>	<p>(4) If a shareholder alone or shareholders together holding at least 1 percent of the outstanding shares of the Company or the Audit Committee put(s) forth an extempore motion for the election of an independent director, the written notice of the intention to nominate a candidate for the position of independent director and of the nominee indicating his or her willingness to accept the nomination as well as relevant written materials on the nominee as mentioned in above in item (2) of this Article shall be delivered to the Company within a reasonable period before the date of the Shareholders' Meeting, so as to enable the Company to send or provide the relevant notice and materials to the shareholders not less than 10 trading days before the date of the Shareholders' Meeting;</p> <p>.....</p> <p>(6) The cumulative voting system shall be adopted for the election of two or more independent directors at the Shareholders' Meeting, and the votes casted by the minority shareholders shall be counted and disclosed separately. Where conditions allow, the Company may elect independent directors through competitive election;</p> <p>.....</p>

Article No.	Before the Amendment	After the Amendment
<p>New Article 40. (Original Article 41.)</p>	<p>The Company shall hold regular or irregular meetings attended by all independent directors (the “Special Meeting(s) of Independent Directors”). Matters listed in items 1 to 3 of paragraph 1 of Article 38 and Article 39 of these Rules shall be considered at a Special Meeting of Independent Directors. The Special Meetings of Independent Directors may also study and discuss other matters of the Company as needed. The Company shall provide convenience and support for the convening of the Special Meetings of Independent Directors.</p> <p>The Special Meetings of Independent Directors shall be convened and presided over by an independent director elected by more than half of the independent directors. Where the convener does not perform or fails to perform his/her duties, two or more independent directors may convene and elect one representative to preside over the meeting.</p>	<p>The Company shall hold regular or irregular meetings attended by all independent directors (the “Special Meeting(s) of Independent Directors”). Matters listed in items 1 to 3 of paragraph 1 of Article 37 and Article 38 of these Rules shall be considered at a Special Meeting of Independent Directors. The Special Meetings of Independent Directors may also study and discuss other matters of the Company as needed. The Company shall provide convenience and support for the convening of the Special Meetings of Independent Directors.</p> <p>The Special Meetings of Independent Directors shall be convened and presided over by an independent director elected by more than half of the independent directors. Where the convener does not perform or fails to perform his/her duties, two or more independent directors may convene and elect one representative to preside over the meeting.</p> <p>Newly added paragraph 3</p> <p><u>Minutes shall be prepared for Special Meetings of Independent Directors, and the opinions of the independent directors shall be set out in the minutes. The independent directors shall sign and confirm the minutes.</u></p>

Article No.	Before the Amendment	After the Amendment
<p>New Article 41. (Original Article 42.)</p>	<p>The Board of Directors shall be accountable to the Shareholders' Meeting and exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to convene Shareholders' Meetings and to report on its work to the Shareholders' Meeting; (2) to implement the resolutions of the Shareholders' Meeting; (3) to decide on the business plans and investment plans of the Company; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to determine the Company's annual financing plan; (6) to formulate the profit distribution plans and plans for making up losses of the Company; (7) to formulate plans for the Company's debt and financial policies, the increase or reduction of the registered capital of the Company and plans for the issue of corporate bonds and other securities; (8) to draft plans for major acquisitions or disposals of the Company, the buyback of the Company's own shares, or the merger, division, split or dissolution of the Company; (9) to make decision on the security not subject to the approval of the Shareholders' Meeting, in accordance with the laws, the administrative regulations and rules, as well as the Articles of Association; 	<p>The Board of Directors shall be accountable to the Shareholders' Meeting and exercise the following functions and powers:</p> <p>Add item (3), delete the original item (15), and adjust the order of the items</p> <ol style="list-style-type: none"> (1) to convene Shareholders' Meetings and to report on its work to the Shareholders' Meeting; (2) to implement the resolutions of the Shareholders' Meeting; (3) <u>to decide on the Company's development strategies and plans;</u> (4) <u>to decide on the business plans and investment plans of the Company;</u> (5) <u>to formulate the profit distribution plans and plans for making up losses of the Company;</u> (6) <u>to formulate plans for the increase or reduction of the registered capital of the Company and plans for the issue of corporate bonds and other securities and the listing;</u> (7) <u>to formulate plans for major acquisitions or disposals of the Company, the buyback of the Company's own shares, or the merger, division, dissolution and changes in the corporate form of the Company;</u> (8) <u>to formulate amendments to the Articles of Association;</u> (9) <u>to formulate the basic management systems of the Company;</u>

Article No.	Before the Amendment	After the Amendment
	<p>(10) to decide on such matters as the Company’s investments in third parties, purchase and sale of assets, asset mortgages, entrustment of financial services, connected transactions, external donation, to the extent authorized by the Shareholders’ Meeting;</p> <p>(11) to review and approve the Company’s annual social responsibility and environmental, social and governance report (Environmental, Social and Governance Report under the Listing Rules of the Hong Kong Stock Exchange, hereinafter referred to as the “ESG Report”); to decide on the Company’s major environmental, social and governance matters within the scope of authorization of the Shareholders’ Meeting;</p> <p>(12) to promote the rule of law construction and compliance management of the Company, consider and approve the annual work report on the rule of law construction and compliance management of the Company, review the Company’s compliance system construction plan, and study and decide on major matters of compliance management;</p> <p>(13) to decide on the establishment of the Company’s internal management organization;</p> <p>(14) to engage or dismiss the Company’s General Manager, Secretary to the Board; to engage or dismiss Senior Deputy General Manager, Deputy General Manager, Chief Accountant, General Counsel of the Company, as proposed by the General Manager; to decide on the remuneration and rewards and punishments of senior management, and to implement contractual management in accordance with the labour contract;</p>	<p>(10) <u>to decide on the establishment of the Company’s internal management organization;</u></p> <p>(11) <u>to engage or dismiss the Company’s General Manager, Secretary to the Board; to engage or dismiss Deputy General Manager, Chief Accountant, General Counsel of the Company, as proposed by the General Manager; to decide on the remuneration and rewards and punishments of senior management, and to implement contractual management in accordance with the labour contract;</u></p> <p>(12) <u>to formulate equity incentive plans, employee stock ownership plans or other share-based compensation (such as allotment or share options) granted to employees;</u></p> <p>(13) <u>to make decision on the matters in relation to buyback of shares of the Company under the circumstances set forth in items (5) and (6) of the Article 30 of the Articles of Association;</u></p> <p>(14) <u>to decide to issue shares not exceeding 50 percent of the issued shares of the Company within three years with the authorization of the Shareholders’ Meeting. However, the capital contribution in the form of non-monetary property shall be resolved by the Shareholders’ Meeting;</u></p> <p>(15) <u>to decide on such matters as the Company’s investments in third parties, purchase and sale of assets, asset mortgages, entrustment of financial services, connected transactions, external donation, to the extent authorized by the Shareholders’ Meeting;</u></p>

Article No.	Before the Amendment	After the Amendment
	<p>(15) to decide on the establishment of the Company’s branches’ organization;</p> <p>(16) to formulate amendments to the Articles of Association;</p> <p>(17) to formulate the basic management systems of the Company;</p> <p>(18) to formulate equity incentive plans, employee stock ownership plans or other share-based compensation (such as allotment or share options) granted to employees;</p> <p>(19) to make decision on the Company’s other major affairs and administrative affairs and other important agreements signed, except for the matters to be considered at the Shareholders’ Meeting in accordance with the provisions of the Company Law and the Articles of Association;</p> <p>(20) to make decision on the matters in relation to buyback of shares of the Company under the circumstances set forth in items (5) and (6) of the Article 30 of the Articles of Association;</p> <p>(21) to decide to issue shares not exceeding 50 percent of the issued shares of the Company within three years with the authorization of the Shareholders’ Meeting. However, the capital contribution in the form of non-monetary property shall be resolved by the Shareholders’ Meeting;</p> <p>(22) other functions and powers provided for in the Articles of Association or granted by the Shareholders’ Meeting.</p>	<p><u>(16) to make decision on the security not subject to the approval of the Shareholders’ Meeting, in accordance with the laws, the administrative regulations and rules, as well as the Articles of Association;</u></p> <p><u>(17) to propose to the Shareholders’ Meeting the appointment or replacement of the accounting firm for auditing the Company;</u></p> <p><u>(18) to review and approve the Company’s annual social responsibility and environmental, social and governance report (Environmental, Social and Governance Report under the Listing Rules of the Hong Kong Stock Exchange, hereinafter referred to as the “ESG Report”); to decide on the Company’s major environmental, social and governance matters within the scope of authorization of the Shareholders’ Meeting;</u></p> <p><u>(19) to manage corporate disclosure matters;</u></p> <p><u>(20) to receive reports on the work of the General Manager and to inspect the work of the General Manager;</u></p> <p><u>(21) to promote the rule of law construction and compliance management of the Company, consider and approve the annual work report on the rule of law construction and compliance management of the Company, review the Company’s compliance system construction plan, and study and decide on major matters of compliance management;</u></p> <p>(22) Other functions and powers provided for in the laws, administrative regulations, departmental rules, the Articles of Association and the Shareholders’ Meeting.</p>

Article No.	Before the Amendment	After the Amendment
	<p>Resolutions by the Board of Directors on the matters referred to in the preceding paragraph shall be passed by the affirmative vote of a majority vote of all of the directors with the exception of resolutions on the matters referred to in items (7), (8), (9), (16), (18), (20) and (21) which shall require the affirmative vote of at least two-thirds of all of the directors for adoption.</p> <p>If a director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a meeting of the Board of Directors, such director shall promptly report in writing to the Board of Directors. A director who has a connected relationship may not exercise his or her right to vote regarding such resolution, nor may he or she exercise the voting right of another director as such director's proxy thereon. Such a Board meeting may be held only if more than one half of the directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require adoption by more than one half of the directors without a connected relationship. As for the aforementioned matters which require the affirmative votes of more than two-thirds of the directors, shall be voted for and passed by more than two-thirds of the directors without a connected relationship. If the Board meeting is attended by less than three directors without a connected relationship, the matter shall be submitted to the Shareholders' Meeting for consideration.</p>	<p>Resolutions by the Board of Directors on the matters referred to in the preceding paragraph shall be passed by the affirmative vote of a majority vote of all of the directors with the exception of resolutions on the matters referred to in items (6), (7), (8), (12), (13), (14) and (16) which shall require the affirmative vote of at least two-thirds of all of the directors for adoption.</p> <p>If a director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a meeting of the Board of Directors, such director shall promptly report in writing to the Board of Directors. A director who has a connected relationship may not exercise his or her right to vote regarding such resolution, nor may he or she exercise the voting right of another director as such director's proxy thereon. Such a Board meeting may be held only if more than one half of the directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require adoption by more than one half of the directors without a connected relationship. As for the aforementioned matters which require the affirmative votes of more than two-thirds of the directors, shall be voted for and passed by more than two-thirds of the directors without a connected relationship. If the Board meeting is attended by less than three directors without a connected relationship, the matter shall be submitted to the Shareholders' Meeting for consideration.</p>

Article No.	Before the Amendment	After the Amendment
	<p>A resolution by the Board of Directors on a connected transaction shall come into effect only once the independent directors have signed the same.</p> <p>The Company shall formulate the rules for chief legal adviser, under which the chief legal adviser shall present and give legal opinions at the meeting of the Board of Directors whenever legal issue is involved in proposals for consideration and approval thereat.</p>	<p>Newly added paragraphs 4 and 5</p> <p><u>Employee directors shall fully express their opinions when the Board of Directors considers and makes decisions on significant matters of the Company, and shall faithfully reflect the democratic evaluation of senior management when deciding on the appointment and dismissal of senior management of the Company; put forward opinions and suggestions on the Board of Directors' resolutions and plans that involve the legitimate rights and interests of employees or the vital interests of the majority of employees; propose topics for Board of Directors regarding the rules and regulations or major matters that concern the vital interests of employees, and legally request the convening of a meeting of Board of Directors, reflect the reasonable demands of employees, and safeguard the legitimate rights and interests of employees.</u></p>

Article No.	Before the Amendment	After the Amendment
		<p><u>Employee directors shall comply with laws and regulations, the Articles of Association and various rules and regulations, implement resolutions of the Shareholders' Meetings and the Board of Directors, maintain corporate confidentiality, and diligently perform their duties; regularly monitor the Company's management and development status, actively engage with the workforce to solicit opinions and suggestions, and accurately and comprehensively reflect employees' reasonable demands during Board meetings; implement resolutions of the employees representative meetings and, when attending Board meetings, shall express opinions and exercise voting rights either in accordance with relevant resolutions of the employees representative meetings or after giving full consideration to such resolutions and opinions; maintain duty performance records, documenting their fulfillment of responsibilities in writing and retaining such records properly; report on their work to the employees representative meetings of the Company at least once a year and accept supervision, inquiries, and democratic evaluation.</u></p> <p>The Company shall formulate the rules for chief legal adviser, under which the chief legal adviser shall present and give legal opinions at the meeting of the Board of Directors whenever legal issue is involved in proposals for consideration and approval thereat.</p>
<p>New Article 45. (Original Article 46.)</p>	<p>In case the market development, M & A, the investment in new areas shall be decided by the Board of Directors, the projects whose investment or M & A of assets amounted to more than 10% of the total assets shall be provided with the professional advice from the social counseling agencies, as the important basis for the decisions made by the Board of Directors.</p>	<p>In case the market development, M & A, the investment in new areas shall be decided by the Board of Directors, the projects whose investment or M & A of assets amounted to more than 10% of the Company's latest audited total assets shall be provided with the professional advice from the social counseling agencies, as the important basis for the decisions made by the Board of Directors.</p>

Article No.	Before the Amendment	After the Amendment
<p>New Article 51. (Original Article 52.)</p>	<p>The Company's Board of Directors shall establish the Audit Committee, Nomination Committee, Remuneration Committee, Development and Planning Committee, ESG Committee and other committees to be responsible for the Board of Directors as required. The special committees will make study on the professional matters and give comments and suggestions for the Board of Directors to make decisions. The main responsibilities and discussion procedures of each special committee are set out in the Working Rules of Special Committees under the Board of Directors of Aluminum Corporation of China Limited.</p>	<p>The Company's Board of Directors shall establish the Audit Committee, Nomination Committee, Remuneration Committee, Development and Planning Committee, ESG Committee and other committees to be responsible for the Board of Directors as required. The special committees will make study on the professional matters and give comments and suggestions for the Board of Directors to make decisions. The main responsibilities and discussion procedures of each special committee are set out in the Working Rules of Special Committees under the Board of Directors of Aluminum Corporation of China Limited.</p> <p>Newly added paragraph 2</p> <p><u>The Audit Committee shall exercise the functions and powers of the Supervisory Committee as provided for in the Company Law.</u></p>
<p>New Article 59. (Original Article 60.) Paragraph 2</p>	<p>The Chairman of the Board shall convene an extraordinary meeting of the Board of Directors within 10 working days after receiving the proposal if:</p> <ol style="list-style-type: none"> (1) it is proposed by shareholders representing at least 10 percent of the voting rights; (2) it is proposed by at least one-third of the directors; (3) it is proposed by at least one-half of the independent directors; (4) it is proposed by the Supervisory Committee; (5) the Chairman of the Board deems it necessary; (6) it is proposed by the General Manager; (7) securities affairs regulatory authorities require the convening; or (8) other circumstances as stipulated under the Articles of Association. 	<p>The Chairman of the Board shall convene an extraordinary meeting of the Board of Directors <u>within 10 days from the date of receipt of the proposal</u> if:</p> <p>Delete the original item (6) and adjust the other serial numbers accordingly</p> <ol style="list-style-type: none"> (1) it is proposed by shareholders representing at least 10 percent of the voting rights; (2) it is proposed by at least one-third of the directors; (3) it is proposed by at least one-half of the independent directors; (4) it is proposed by the <u>Audit Committee</u>; (5) the Chairman of the Board deems it necessary; (6) securities affairs regulatory authorities require the convening; or (7) other circumstances as stipulated under the Articles of Association.

Article No.	Before the Amendment	After the Amendment
<p>New Article 61. (Original Article 62.) Paragraph 1</p>	<p>Where an extraordinary meeting of the Board of Directors is jointly proposed by the shareholders, Supervisory Committee, General Manager or directors (including independent directors), a written proposal signed (attached seal) by the relevant shareholder(s) shall be submitted to the Chairman of the Board through the Securities Affairs Management Department or directly. The written proposal shall contain the following items:</p> <ol style="list-style-type: none"> (1) the name(s) of the relevant shareholder(s); (2) the reasons for proposal and the objective facts that the proposal is based on; (3) the proposed time or time limit, place and manner to convene the meeting; (4) the clear and specific proposal; (5) the contact information of the relevant shareholder(s) and proposed date. 	<p>Where an extraordinary meeting of the Board of Directors is jointly proposed by the shareholders, Audit Committee or directors (including independent directors), a written proposal signed (attached seal) by the relevant shareholder(s) shall be submitted to the Chairman of the Board through the Securities Affairs Management Department or directly. The written proposal shall contain the following items:</p> <ol style="list-style-type: none"> (1) the name(s) of the relevant shareholder(s); (2) the reasons for proposal and the objective facts that the proposal is based on; (3) the proposed time or time limit, place and manner to convene the meeting; (4) the clear and specific proposal; (5) the contact information of the relevant shareholder(s) and proposed date.
<p>New Article 69. (Original Article 70.)</p>	<p>The meetings of the Board of Directors shall be convened and presided over by the Chairman of the Board. Where the Chairman of the Board cannot or fail to attend such a meeting for any reason, the meeting shall be convened and presided over by the (a) vice Chairman of the Board. If there is no Vice Chairman of the Board or the Vice Chairman of the Board is unable or fails to perform these duties, a director elected by at least the majority of the directors shall convene and presided over the meetings of the Board of Directors.</p>	<p>The meetings of the Board of Directors shall be convened and presided over by the Chairman of the Board. <u>Where the Chairman of the Board cannot or fail to attend such a meeting for any reason, a director elected by at least the majority of the directors shall convene and presided over the meetings of the Board of Directors.</u></p>
<p>New Article 70. (Original Article 71.) Paragraph 2</p>	<p>Each director shall be entitled to one vote. Resolutions of the Board of Directors must be adopted by the affirmative vote of the majority of all the directors (the special motion must be adopted by the affirmative vote of the more than two thirds of all the directors). When the numbers of votes for and against are equal, the chairman of the meeting shall be entitled to one additional vote.</p>	<p>Each director shall be entitled to one vote. Resolutions of the Board of Directors must be adopted by the affirmative vote of the majority of all the directors (the special motion must be adopted by the affirmative vote of the more than two thirds of all the directors). Delete part of contents</p>

Article No.	Before the Amendment	After the Amendment
<p>New Article 71. (Original Article 72.)</p>	<p>The following matters shall be subject to the affirmative vote of at least two-thirds of the members of the Supervisory Committee:</p> <ol style="list-style-type: none"> (1) to formulate plans for the Company’s debt and financial policies, the increase or reduction of the registered capital of the Company and plans for the issue of corporate bonds or other securities; (2) to draft plans for major acquisitions or disposals of the Company, the buyback of the Company’s own shares, or the merger, division, split or dissolution of the Company; (3) the Company’s matters relating to the security decided by the Board of Directors; (4) to formulate amendments to the Articles of Association; (5) to formulate employee stock ownership plans, share incentive schemes, or other share-based compensation (such as allotment or share options, etc.) granted to employees; (6) to decide on the repurchase of shares of the Company in the circumstances set out in Items (5) and (6) of Article 30 of the Articles of Association. 	<p>The following matters shall be subject to the affirmative vote of at least two-thirds of the members of the Supervisory Committee:</p> <ol style="list-style-type: none"> (1) to formulate plans for the increase or reduction of the registered capital of the Company and plans for the issue of corporate bonds <u>or other securities and the listing</u>; (2) to formulate plans for major acquisitions or disposals of the Company, the buyback of the Company’s own shares, or the merger, division, <u>dissolution and changes in the corporate form</u> of the Company; (3) the Company’s matters relating to the security decided by the Board of Directors; (4) to formulate amendments to the Articles of Association; (5) to formulate employee stock ownership plans, share incentive schemes, or other share-based compensation (such as allotment or share options, etc.) granted to employees; (6) to decide on the repurchase of shares of the Company in the circumstances set out in Items (5) and (6) of Article 30 of the Articles of Association. (7) <u>to decide to issue shares not exceeding 50 percent of the issued shares of the Company within three years with the authorization of the Shareholders’ Meeting. However, the capital contribution in the form of non-monetary property shall be resolved by the Shareholders’ Meeting.</u>

Article No.	Before the Amendment	After the Amendment
<p>New Article 88. (Original Article 89.)</p>	<p>The directors shall be liable for the resolutions of the Board of Directors. If a resolution of the Board of Directors is in violation of laws, administrative regulations or the Articles of Association, thereby causing losses to the Company, the directors who cast an affirmative vote shall be directly liable to the Company for damages; where a director is proved to have expressed his opposition to such resolution and casts a negative vote when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability; where a director does not abstain from voting, or is absent and does not appoint others to attend, the director may not be relieved from such liability; where a director has expressed his opposition to such resolution but does not cast a negative vote, the director also may not be relieved from such liability.</p>	<p>The directors shall be liable for the resolutions of the Board of Directors. If a resolution of the Board of Directors is in violation of laws, administrative regulations, <u>Articles of Association and resolutions of Shareholders' Meeting</u>, thereby causing losses to the Company, the directors who cast an affirmative vote shall be directly liable to the Company for damages; where a director is proved to have expressed his opposition to such resolution and casts a negative vote when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability; where a director does not abstain from voting, or is absent and does not appoint others to attend, the director may not be relieved from such liability; where a director has expressed his opposition to such resolution but does not cast a negative vote, the director also may not be relieved from such liability.</p> <p>Newly added paragraphs 2, 3 and 4</p> <p><u>If the resolutions of the Board of Directors are in violation of laws and administrative regulations, shareholders are entitled to request the People's Court to identify them invalid.</u></p> <p><u>The procedures for convening and voting of the meeting of the Board of Directors of the Company are in violation of laws, administrative regulations or the Articles of Association or the resolutions violate the Articles of Association, shareholders are entitled to request the People's Court to revoke such resolutions within 60 days, except where there are only minor defects in the procedures for convening or voting of the meeting of the Board of Directors, which do not materially affect the resolutions.</u></p>

Article No.	Before the Amendment	After the Amendment
		<p><u>Where the People’s Court has handed down a judgement or ruling on the relevant matter, the Company shall fulfill the obligation of information disclosure in accordance with the laws, administrative regulations and the requirements of the CSRC and stock exchanges, which shall include a full account of the impact, and shall actively implement in compliance with such judgement or ruling after the same comes into effect. Where rectification of previous executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.</u></p>
<p>Newly added Article 89.</p> <p>In the event of one of the following circumstances, a resolution of the Board Meeting shall not be valid:</p> <p>(1) The resolution has been made without the convening of a Board Meeting;</p> <p>(2) The resolution has been made without voting at the Board Meeting;</p> <p>(3) The number of persons attending or votes represented at the meeting does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association;</p> <p>(4) The number of persons attending or votes represented at the meeting voting in favour of the matter to be resolved does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association.</p>		
<p>Article 96.</p>	<p>These Rules shall come into force from 1 July 2024 upon the approval by a special resolution at the Shareholders’ Meeting of the Company.</p>	<p>These Rules shall <u>come into force</u> upon the approval by a special resolution at the Shareholders’ Meeting of the Company.</p>

* *The Rules of Procedures for the Board Meeting and its proposed amendments were written in Chinese, without formal English version. As such, any English translation shall be for reference only. In the case of any discrepancies, the Chinese version shall prevail.*