THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Jiangsu Recbio Technology Co., Ltd.**, you should at once hand this circular together with the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

瑞科生物
RECBIO

Jiangsu Recbio Technology Co., Ltd.
江蘇瑞科生物技術股份有限公司

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

(Stock Code: 2179)

PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS ATTACHMENTS;
PROPOSED ELECTION OF DIRECTORS;
PROPOSED AMENDMENTS TO THE RULES FOR THE MANAGEMENT OF CONNECTED TRANSACTIONS;
PROPOSED AMENDMENTS TO THE WORKING PROCEDURES OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of Jiangsu Recbio Technology Co., Ltd. to be held at 10:00 a.m. on Friday, December 19, 2025 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the PRC is set out in this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.recbio.cn).

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's headquarters and registered office in the PRC (for holders of Domestic Shares and Unlisted Foreign Shares) or H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 10:00 a.m. on Thursday, December 18, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof if they so wish.

References to dates and times in this circular are to Hong Kong dates and times.

December 1, 2025

CONTENTS

Page

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

"Articles of Association"	the articles of association of Jiangsu Recbio Technology Co., Ltd., as amended, supplemented or otherwise modified from time to time
"Board of Directors" or "Board"	the board of Directors of the Company
"China" or "PRC"	the People's Republic of China, for the purpose of this circular and for geographical reference only and except where the context requires, references to "China" and the "PRC" in this circular do not include Hong Kong, the Macao Special Administrative Region of the PRC, and Taiwan region
"Company"	Jiangsu Recbio Technology Co., Ltd. (江蘇瑞科生物技術股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2179)
"Company Law"	the Company Law of the People's Republic of China (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors
"EGM" or "Extraordinary General Meeting"	the 2025 first extraordinary general meeting of the Company to be held at 10:00 a.m. on Friday, December 19, 2025
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong Dollars

"H Share Registrar"	Computershare Hong Kong Investor Services Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Latest Practicable Date"	December 1, 2025, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Rules of Procedure for Board Meetings"	the Rules of Procedure for Board Meetings of Jiangsu Recbio Technology Co., Ltd., as amended, supplemented or otherwise modified from time to time
"Rules of Procedure for General Meetings"	the Rules of Procedure for General Meetings of Jiangsu Recbio Technology Co., Ltd., as amended, supplemented or otherwise modified from time to time
"SFO"	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising Domestic Share(s), Unlisted Foreign Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	the supervisor(s) of the Company
"Supervisory Board"	the board of Supervisors of the Company
"Unlisted Foreign Share(s)"	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and are held by foreign investors and are not listed on any stock exchange

Jiangsu Recbio Technology Co., Ltd.
江蘇瑞科生物技術股份有限公司

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

(Stock Code: 2179)

Executive Director
Dr. LIU Yong (劉勇) *(Chairman and General Manager)*

Non-executive Directors
Dr. WANG Ruwei (王如偉)
Dr. ZHANG Jiaxin (張佳鑫)
Dr. ZHOU Hongbin (周宏斌)
Mr. HU Houwei (胡厚偉)

Independent Non-executive Directors
Dr. XIA Lijun (夏立軍)
Mr. LIANG Guodong (梁國棟)
Prof. GAO Feng
Prof. YUEN Ming Fai (袁銘輝)

Headquarters and Registered Office in the PRC
No. 888 Yaocheng Avenue
Medical High-tech District
Taizhou City
Jiangsu Province
PRC

Principal Place of Business in Hong Kong
40th Floor,
Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

December 1, 2025

To the Shareholders

Dear Sir or Madam,

PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS ATTACHMENTS;
PROPOSED ELECTION OF DIRECTORS;
PROPOSED AMENDMENTS TO THE RULES FOR THE MANAGEMENT OF CONNECTED TRANSACTIONS;
PROPOSED AMENDMENTS TO THE WORKING PROCEDURES OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

I INTRODUCTION

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

At the EGM, the following resolutions will be proposed to consider, and (if thought fit) approve:

1. Proposed abolishment of the Supervisory Board and amendments to the Articles of Association and its attachments;

2. Proposed election of Mr. XU Haoyu as a non-executive Director of the second session of the Board of the Company;

3. Proposed election of Mr. WEI Qifang as an executive Director of the second session of the Board of the Company;

4. Proposed election of Ms. WANG Jing as an executive Director of the second session of the Board of the Company;

5. Proposed amendments to the Rules for the Management of Connected Transactions; and

6. Proposed amendments to the Working Procedures of the Independent Non-executive Directors.

In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and to make an informed decision in the circumstances where sufficient and necessary information is available, we have provided detailed information in this circular to the Shareholders.

II MATTERS TO BE CONSIDERED AT THE EGM

(1) Proposed Abolishment of the Supervisory Board and Amendments to the Articles of Association and its Attachments

In alignment with the newly amended Company Law and to actively respond to the adjustment of national laws and regulations, and further optimize the corporate governance structure, clarify supervisory responsibilities, and improve the Company's operational efficiency, the Company proposes to comprehensively sort out and amend the existing Articles of Association and its attachments, which resulted in the amended Articles of Association, the Rules of Procedure for General Meetings and the Rules of Procedure for Board Meetings. The amendments include, but are not limited to, abolishment of the Supervisory Board of the Company and repeal of the Rules of Procedure for the Supervisory Board of Jiangsu Recbio Technology Co., Ltd. in accordance with the relevant provisions of the new Company Law, with the Audit Committee under the Board exercising the supervision function conferred by the Company Law and regulatory requirements.

A special resolution will be proposed at the EGM to consider and approve the proposed abolishment of the Supervisory Board and the amendments to the Articles of Association and its attachments. The management of the Company has been authorized to handle the subsequent registration for industrial and commercial changes, filing of the Articles of Association and other related matters. The comparison table of the amendments to the Articles of Association is set out in Appendix I to this circular; the comparison table of the amendments to the Rules of Procedure for General Meetings is set out in Appendix II to this circular; and the comparison table of the amendments to the Rules of Procedure for Board Meetings is set out in Appendix III to this circular.

(2) Proposed Election of Mr. XU Haoyu as a Non-executive Director of the Second Session of the Board of the Company

An ordinary resolution will be proposed at the EGM to consider and approve the election of Mr. XU Haoyu as a non-executive Director of the second session of the Board of the Company.

Reference is made to the announcement of the Company dated December 1, 2025 in relation to, among other things, the proposed appointment of Directors. At the Board meeting held on December 1, 2025, the Board has nominated Mr. XU Haoyu as a non-executive Director of the Company.

The biographical details of Mr. XU Haoyu are set out as follows:

Mr. XU Haoyu, aged 53, is currently a representative of the 14th National People's Congress, president of the Medical and Pharmaceutical Chamber of Commerce of China Federation of Industry and Commerce, and secretary of the Party Committee, chairman and president of Yangtze River Pharmaceutical (Group) Co., Ltd. (揚子江藥業集團有限公司).

Mr. Xu joined Yangtze River Pharmaceutical (Group) Co., Ltd. in 1994, who has more than thirty years of experience in the industry and management. From July 1994 to June 2021, Mr. Xu successively served as a staff member in the sales office, provincial company manager, deputy director and vice chairman of Yangtze River Pharmaceutical (Group) Co., Ltd. Since July 2021, he has been serving as the secretary of the Party Committee, chairman and president of Yangtze River Pharmaceutical (Group) Co., Ltd.

Guided by the strategy of Healthy China, Mr. Xu is committed to the corporate mission of "Commit for Better Dedicate for Caring All", and has proposed the dual health strategy of "Health-based Marketing and Marketing for Health", leading Yangtze River Pharmaceutical (Group) to focus on its principal business and become stronger. In alignment with the brand philosophy of "Health for All, All in Health", Yangtze River Pharmaceutical (Group) adheres to a dual-drive strategy of innovation and quality, and makes efforts to specialize in its products, refine its technologies and optimize its services to accelerate the transition of its industry toward high-end, intelligent and green development. It has established a three-brand matrix consisting of "Yangtze River (揚子江)" for Western medicine, "Long Feng Tang (龍鳳堂)" for traditional Chinese medicine and "Hu You (護佑)" for comprehensive health, to actively foster a health ecosystem integrating "pharmaceuticals, medicine, nursing, food, and tourism". In recent years, Mr. Xu has been honored as "Outstanding Builder of Socialist Cause with Chinese Characteristics (優秀中國特色社會主義事業建設者)", "Outstanding Entrepreneur of Jiangsu Province (江蘇省優秀企業家)", and "Most Admired Military-Supporting Figure in Jiangsu (江蘇最美擁軍人物)".

Mr. Xu graduated from Shanghai Institute of Technology in 1994, and obtained a master's degree in business administration from Maastricht School of Management in 2002.

The Company will enter into a director service contract with Mr. XU Haoyu subject to the approval at the EGM. Mr. XU Haoyu will not receive remuneration from the Company as a non-executive Director except for reasonable remuneration paid to him based on the specific services rendered to the Company by him and upon completion of the necessary decision-making process.

As of the Latest Practicable Date, Taizhou Xinchuanlv Enterprise Management Partnership (Limited Partnership) (泰州薪傳律企業管理合夥企業（有限合夥）) ("**Taizhou Xinchuanlv**") holds 1,069,100 H Shares of the Company and Shanghai Teci Enterprise Management Co., Ltd. (上海特慈企業管理有限責任公司) is its managing partner. Shanghai Teci Enterprise Management Co., Ltd. is held by Ms. ZHU Yuqing as to 99% and Mr. XU Haoyu as to 1% of its equity interests, respectively. Ms. ZHU Yuqing is the spouse of Mr. XU Haoyu. Therefore, Mr. XU Haoyu is deemed to be interested in the Shares held by Taizhou Xinchuanlv under the SFO. Ms. ZHU Yuqing holds 3,161,000 H Shares of the Company. Mr. XU Haoyu is also deemed to be interested in the Shares held by Ms. ZHU Yuqing under the SFO. Moreover, Yangtze River (Hong Kong) Limited ("**Yangtze River HK**") holds 12,618,500 H Shares of the Company, and Mr. XU Haoyu is the chairman of Yangtze River HK. Mr. XU Haoyu and his family beneficially control Yangtze River HK as to 90% of its shares. Therefore, Mr. XU Haoyu and his family are deemed to be interested in the Shares held by Yangtze River HK under the SFO.

Save as disclosed above, as of the Latest Practicable Date, Mr. XU Haoyu confirmed that (1) he did not hold any directorships in any other listed companies in the past three years nor did he have any other major appointments or professional qualifications; (2) he did not hold any positions in the Company or any of its subsidiaries; (3) he did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) he did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other information on the proposed election of Mr. XU Haoyu as a Director which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the proposed election of Mr. XU Haoyu as a Director that need to be brought to the attention of the Company's shareholders.

(3) Proposed Election of Mr. WEI Qifang as an Executive Director of the Second Session of the Board of the Company

An ordinary resolution will be proposed at the EGM to consider and approve the election of Mr. WEI Qifang as an executive Director of the second session of the Board of the Company.

Reference is made to the announcement of the Company dated December 1, 2025 in relation to, among other things, the proposed appointment of Directors. At the Board meeting held on December 1, 2025, the Board has nominated Mr. WEI Qifang as an executive Director of the Company.

The biographical details of Mr. WEI Qifang are set out as follows:

Mr. WEI Qifang, aged 52, joined the Group on October 26, 2025, and currently serves as the assistant to chairman. Mr. Wei has over 30 years of extensive experience covering financial management, investment bank, risk control and corporate governance.

Prior to joining the Group, Mr. Wei served as a sales representative at Hubei Provincial Knitting and Textile Import and Export Company (湖北省針棉織品進出口公司) from 1992 to 1999. He served as the audit manager at Wuhan Zhong Huan Certified Public Accountants Co. Ltd. (武漢眾環會計師事務所有限責任公司) from 1999 to 2000. He served as the head of the financial monitoring department and global risk director at ZTE Corporation (a company listed on the Stock Exchange (stock code: 00763) and the Shenzhen Stock Exchange (stock code: 000063)) from 2000 to 2007. He served as the managing director of the investment banking division at Guosen Securities Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002736) from 2007 to 2017. He served as the executive director of Shenzhen Zidao Intelligent Technology Co., Ltd. (深圳市資道智能科技有限公司) from 2017 to 2020. He served as the general manager of Shenzhen Xinglian Digital Technology Co., Ltd. (深圳市興鏈數字科技有限公司) from 2020 to 2022. He served as the chief financial officer and chief information officer of Yangtze River Pharmaceutical (Group) Co., Ltd. from 2022 to 2024, and redesigned as the assistant to president from 2024 to 2025.

Mr. Wei holds a bachelor's degree in finance from Zhongnan University of Economics and Law. He subsequently obtained a master's degree in business administration from the University of Poitiers in France, and is currently a doctoral candidate in accounting at Wuhan University.

Mr. Wei holds multiple professional qualifications, including Chinese Certified Public Accountant, a Chartered Financial Analyst of the United States, Chinese Lawyer Practicing Certificate, Chinese Sponsor Representative Qualification Certificate, and A-share Independent Director Qualification Certificate. Mr. Wei was recognised as the "Shenzhen Municipal Leading Talent (深圳市地方級領軍人才)" by the Shenzhen Human Resources and Social Security Bureau in May 2011, and received the "Outstanding Contribution Award for Mobile Applications (移動應用傑出貢獻獎)" from the CFA Institute in November 2020.

The Company will enter into a director service contract with Mr. WEI Qifang subject to the approval at the EGM. Mr. WEI Qifang receives remuneration according to his positions in the Company, and his annual allowance for serving as an executive Director of HK$320,000 (before tax) is included in his total remuneration paid for his positions in the Company.

Save as disclosed above, as of the Latest Practicable Date, Mr. WEI Qifang confirmed that (1) he did not hold any directorships in any other listed companies in the past three years nor did he have any other major appointments or professional qualifications; (2) he did not hold any positions in the Company or any of its subsidiaries; (3) he did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) he did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other information on the proposed election of Mr. WEI Qifang as a Director which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the proposed election of Mr. WEI Qifang as a Director that need to be brought to the attention of the Company's shareholders.

(4) Proposed Election of Ms. WANG Jing as an Executive Director of the Second Session of the Board of the Company

An ordinary resolution will be proposed at the EGM to consider and approve the election of Ms. WANG Jing as an executive Director of the second session of the Board of the Company.

Reference is made to the announcement of the Company dated December 1, 2025 in relation to, among other things, the proposed appointment of Directors. At the Board meeting held on December 1, 2025, the Board has nominated Ms. WANG Jing as an executive Director of the Company.

The biographical details of Ms. WANG Jing are set out as follows:

Ms. WANG Jing, aged 49, was appointed as the chief quality officer of the Company in January 2022 and is responsible for the overall quality management of the Company.

From August 1998 to December 2021, Ms. Wang successively served as staff member of gene engineering room and vaccine room No. 2, supervisor and assistant director of quality inspection room, deputy manager of quality assurance department and manager of quality management department and quality assurance department in Chengdu Institute of Biological Products Co., Ltd. (成都生物製品研究所有限責任公司). Ms. Wang has more than 20 years of experience in the field of vaccine research and development, commercial production and quality management, nearly 10 years of experience in quality management and quality authorization of vaccine manufacturers, and rich experience in vaccine registration with many successful registration cases.

Ms. Wang obtained her bachelor's degree in microbiology from Sichuan University in July 1998 and her master's degree in biomedical engineering from Sichuan University in December 2013.

The Company will enter into a director service contract with Ms. WANG Jing subject to the approval at the EGM. Ms. WANG Jing receives remuneration according to her positions in the Company, and her annual allowance for serving as an executive Director of HK$320,000 (before tax) is included in her total remuneration paid for her positions in the Company.

As of the Latest Practicable Date, under the SFO, Ms. WANG Jing is interested in 806,452 H Shares granted to her under the 2022 H Share Incentive Scheme of the Company.

Save as disclosed above, as of the Latest Practicable Date, Ms. WANG Jing confirmed that (1) she did not hold any directorships in any other listed companies in the past three years nor did she have any other major appointments or professional qualifications; (2) she did not hold any positions in the Company or any of its subsidiaries; (3) she did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) she did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other information on the proposed election of Ms. WANG Jing as a Director which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the proposed election of Ms. WANG Jing as a Director that need to be brought to the attention of the Company's shareholders.

(5) Proposed Amendments to the Rules for the Management of Connected Transactions

In alignment with the newly amended Company Law and to actively respond to the adjustment of national laws and regulations, and further optimize the corporate governance structure, clarify supervisory responsibilities, and improve the Company's operational efficiency, the Company proposes to comprehensively sort out and amend its current corporate governance system and make amendments to the original Rules for the Management of Connected Transactions.

An ordinary resolution will be proposed at the EGM to consider and approve the proposed amendments to the Rules for the Management of Connected Transactions. The comparison table of the amendments to the Rules for the Management of Connected Transactions is set out in Appendix IV to this circular.

(6) Proposed Amendments to the Working Procedures of the Independent Non-executive Directors

In alignment with the newly amended Company Law and to actively respond to the adjustment of national laws and regulations, and further optimize the corporate governance structure, clarify supervisory responsibilities, and improve the Company's operational efficiency, the Company proposes to comprehensively sort out and amend its current corporate governance system and make amendments to the original Working Procedures of the Independent Non-executive Directors.

An ordinary resolution will be proposed at the EGM to consider and approve the proposed amendments to the Working Procedures of the Independent Non-executive Directors. The comparison table of the amendments to the Working Procedures of the Independent Non-executive Directors is set out in Appendix V to this circular.

III THE EGM

The EGM will be held by the Company at 10:00 a.m. on Friday, December 19, 2025 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the PRC. Notice convening the EGM is set out on pages 108 to 109 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.recbio.cn).

IV CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The register of members of H Shares of the Company will be closed from Tuesday, December 16, 2025 to Friday, December 19, 2025, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the holders of H Shares of the Company who are entitled to attend and vote at the forthcoming EGM to be held on Friday, December 19, 2025. To be eligible to attend and vote at the EGM, all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, December 15, 2025 for registration. The record date for determining the entitlement of the holders of H Shares to attend and vote at the EGM will be Friday, December 19, 2025.

V PROXY ARRANGEMENT

The form of proxy of the EGM is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; for holders of Domestic Shares and Unlisted Foreign Shares, the form of proxy should be delivered in person or by mail to the Company's headquarters and registered office in the PRC at No. 888 Yaocheng Avenue, Medical High-tech District, Taizhou City, Jiangsu Province, the PRC, not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 10:00 a.m. on Thursday, December 18, 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

VI VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the general meetings must be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the EGM will exercise his/her power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting on the above resolutions at the EGM.

VII RECOMMENDATION

The Board considers that all the resolutions proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions at the EGM.

VIII RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Dr. LIU Yong
Chairman

Jiangsu Province, the PRC

Comparison Table of the Amendments to the Articles of Association of Jiangsu Recbio Technology Co., Ltd.

Article Number	Before Amendment	After Amendment
Article 1	Chinese laws, administrative regulations and departmental rules (the "laws and regulations"), including 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 Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines on the Application of Regulatory Rules – No. 1 for Overseas Offering and Listing, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and the Guidelines on Articles of Association of Listed Companies …	Chinese laws, administrative regulations and departmental rules (the "laws and regulations"), including 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 Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines on the Application of Regulatory Rules – No. 1 for Overseas Offering and Listing, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") ~~and~~**, with reference to** the Guidelines on Articles of Association of Listed Companies …
Article 2	The Company is a joint stock limited company established under the Company Law and other national laws, regulations and normative documents.	The Company is a joint stock limited company established under the Company Law **and** other **relevant regulations**~~national laws, regulations and normative documents~~.
Article 8	The Chairman of Board of Directors is the legal representative of the Company.	The ~~Chairman of Board of Directors~~ **General Manager of the Company** is the legal representative of the Company.

Article Number	Before Amendment	After Amendment
Article 9	All registered capital of the Company is divided into equal shares, and any shareholder shall be liable to the Company in proportion to its shares subscribed, while the Company shall be liable for all the corporate debts to the extent of total assets. Within the permission of laws and regulations, the Company may invest in other enterprises, and shall be liable to such invested enterprises to the extent of its investment amount, provided that the Company shall not be a contributor individually and jointly liable for the debts of the invested companies, unless otherwise specified by laws or regulations.	All registered capital of the Company is divided into equal shares, and any shareholder shall be liable to the Company in proportion to its shares subscribed, while the Company shall be liable for all the corporate debts to the extent of total assets. ~~Within the permission of laws and regulations, the Company may invest in other enterprises, and shall be liable to such invested enterprises to the extent of its investment amount, provided that the Company shall not be a contributor individually and jointly liable for the debts of the invested companies, unless otherwise specified by laws or regulations.~~
Article 10	Since the effective date, the Articles of Association shall constitute a document with the legal binding force governing the organization and conducts of the Company, the right-obligation relationship between the Company and its shareholders, and between the shareholders, with binding effects on the Company, its shareholders, directors, supervisors and senior management. Pursuant to the Articles of Association, a shareholder hereunder may take a legal action against another shareholder, or against a director, supervisor, general manager or other senior management of the Company, or against the Company, while the Company may take a legal action against a shareholder, director, supervisor, general manager or other senior management of the Company. The foregoing legal action may include filing a lawsuit to a court or submitting an application for an arbitration to an arbitration tribunal.	Since the effective date, the Articles of Association shall constitute a document with the legal binding force governing the organization and conducts of the Company, the right-obligation relationship between the Company and its shareholders, and between the shareholders, with binding effects on the Company, its shareholders, directors~~,~~ ~~supervisors~~ and senior management. Pursuant to the Articles of Association, a shareholder hereunder may take a legal action against another shareholder, or against a director~~, supervisor, general manager~~ or ~~other~~ senior management of the Company, or against the Company, while the Company may take a legal action against a shareholder, director~~,~~ ~~supervisor, general manager~~ or ~~other~~ senior management of the Company. ~~The foregoing legal action may include filing a lawsuit to a court or submitting an application for an arbitration to an arbitration tribunal.~~
Article 12	/	**<u>According to the Constitution of the Communist Party of China, the Company shall establish Party organizations and carry out Party activities. The Company shall provide necessary conditions for the activities of Party organizations.</u>**

Article Number	Before Amendment	After Amendment
Article 14	The business scope of the Company covers: biotechnology research & development, technology transfer, technology consultation, self-operated and proxy import and export of commodities and technologies (except for commodities and technologies that are restricted by the state or prohibited from import and export). (Business activities subject to approval in accordance with the laws can only be carried out after approval by relevant authorities). Licensed projects: pharmaceutical production (Business activities subject to approval in accordance with the laws can only be carried out after approval by relevant authorities, and the specific business projects are subject to the approval results). General projects: bio-based materials technology research & development; bio-based materials manufacturing; bio-based materials sales (except for projects subject to approval in accordance with the laws, business activities shall be carried out independently based on the business license in accordance with the laws). The Company may lawfully adjust the business scope and make relevant procedures concerning such adjustment based on the domestic and international market changes, the corporate development and capabilities, with approval from the general meeting and from relevant governmental authorities (if necessary).	The business scope of the Company **(to be finally determined by the local administration for market regulation)** covers: ~~biotechnology research & development, technology transfer, technology consultation, self-operated and proxy import and export of commodities and technologies (except for commodities and technologies that are restricted by the state or prohibited from import and export). (Business activities subject to approval in accordance with the laws can only be carried out after approval by relevant authorities).~~ Licensed projects: pharmaceutical production (Business activities subject to approval in accordance with the laws can only be carried out after approval by relevant authorities, and the specific business projects are subject to the approval results). General projects: ~~bio-based materials technology research & development;~~ bio-based materials manufacturing; bio-based materials sales**; bio-based materials technology research & development; technical services, technology development, technical consulting, technology exchange, technology transfer, and technology promotion; technology import and export; goods import and export** (~~except~~ for projects subject to approval in accordance with the laws, business activities shall **only** be carried out ~~independently based on the business license in accordance with the laws~~ **after approval by relevant authorities**). ~~The Company may lawfully adjust the business scope and make relevant procedures concerning such adjustment based on the domestic and international market changes, the corporate development and capabilities, with approval from the general meeting and from relevant governmental authorities (if necessary).~~
Article 16	The Company shall issue shares in an equal and fair manner, and every share of the same class shall have the same rights. All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed by any entities or individuals.	The Company shall issue shares in an **open,** equal and fair manner, and every share of the same class shall have the same rights. All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed by ~~any entities or individuals~~ **the subscriber**.

Article Number	Before Amendment	After Amendment
Article 17	All the shares issued by the Company shall indicate the nominal value in RMB.	~~All the shares~~ **Par value shares** issued by the Company shall indicate the nominal value in RMB. **The par value per share is RMB1.**
Article 19	… The shares issued by the Company but not listed at any domestic or overseas stock exchange are called the unlisted shares. After the overseas shares of the Company are issued and listed and subject to the laws, regulations and requirements of the securities regulatory authorities, all or part of the unlisted shares can be converted into overseas listed foreign shares. The listing and trading of the aforesaid shares converted at an overseas stock exchange shall also comply with the regulatory procedures, provisions and requirements of the overseas stock market. The conversion of unlisted shares into overseas listed foreign shares requires no holding of general meeting and voting. …	… The shares issued by the Company but not listed at any domestic or overseas stock exchange are called the unlisted shares. After the overseas shares of the Company are issued and listed and subject to the laws, regulations and requirements of the securities regulatory authorities, all or part of the unlisted shares can be converted into overseas listed foreign shares. The listing and trading of the aforesaid shares converted at an overseas stock exchange shall also comply with the regulatory procedures, provisions and requirements of the overseas stock market. The conversion of unlisted shares into overseas listed foreign shares requires no holding of general meeting and voting. …

Article Number	Before Amendment	After Amendment
Article 22	/	**Neither the Company nor its subsidiaries (including its affiliated enterprises) shall provide financial assistance to others for acquiring the Company's or its parent company's shares in any form, such as gifts, advance payments, guarantees, or loans, except for employee stock ownership plans implemented by the Company.** **For the benefit of the Company, the Board of Directors may, in accordance with the Articles of Association, resolve to provide financial assistance to others for acquiring the Company's or its parent company's shares, provided that the total amount of such financial assistance shall not exceed ten percent of the total issued share capital. The resolution shall be passed by at least two-thirds of all directors.**
Article 23	The Company may, based on demand for corporate operation and development and in accordance with relevant laws and regulations, increase its capital by any of the following means upon resolutions being adopted by the general meetings: (1) Public offering of shares; (2) Non-public offering of shares; (3) Distributing bonus shares to its existing shareholders; (4) Capitalizing its capital common reserve; (5) Other means permitted by laws and regulations, or approved by competent authorities.	The Company may, based on demand for corporate operation and development and in accordance with relevant laws and regulations, increase its capital by any of the following means upon resolutions being adopted by the general meetings: (1) ~~Public offering~~ **Issuing** ~~of~~ shares **to non-specific targets**; (2) ~~Non-public offering~~ **Issuing** ~~of~~ shares **to specific targets**; (3) Distributing bonus shares to its existing shareholders; (4) Capitalizing its ~~capital common~~ **reserve funds**; (5) Other means permitted by laws and regulations, or approved by ~~competent authorities~~ **the CSRC, the Hong Kong Listing Rules, the securities regulatory authority of the places of the Company where the shares are listed**.

Article Number	Before Amendment	After Amendment
Article 25	The Company may repurchase its shares in accordance with provisions of relevant laws, regulations, governing rules of the places where the shares are listed and the Articles of Association, in any of the following events: … (4) Repurchase of the shares held by shareholders, who vote against any resolutions proposed in any general meeting on the merger or division of the Company, upon their request; … (7) Other events permitted by laws, regulations, governing rules of the places where the shares of the Company are listed among other requirements. …	The Company ~~may~~ **shall not** repurchase its shares ~~in accordance with provisions of relevant laws, regulations, governing rules of the places where the shares are listed and the Articles of Association~~, ~~unless in any of the following events~~ **unless any of the following events occurs**: … (4) Repurchase of the shares held by shareholders, who vote against any resolutions proposed in any general meeting on the merger ~~or~~**,** division of the Company, upon their request; … ~~(7) Other events permitted by laws, regulations, governing rules of the places where the shares of the Company are listed among other requirements.~~ …
Article 26	Any such repurchase shall be made in the manner permitted by relevant laws and regulations.	Any such repurchase shall be made ~~in the manner permitted~~ **through public centralized trading or other methods recognized** by relevant laws ~~and regulations.~~**, administrative regulations, the CSRC, the Hong Kong Listing Rules, and the securities regulatory authority of the places where the shares of the Company are listed**. **Where the Company acquires its own shares under circumstances as mentioned in items (3), (5) or (6) under Article 25, it shall conduct by way of open and concentrated transactions.**

Article Number	Before Amendment	After Amendment
Article 27	Any repurchase of shares of the Company under Article 23 (1) or (2) hereof shall be approved by the general meeting; any repurchase under Article 23 (3), (5) or (6) hereof shall be implemented after being approved by a resolution of the Board meeting attended by more than two thirds (2/3) of directors. Upon any repurchase under Article 23 (1), the repurchased shares of the Company shall be deregistered within ten (10) days from the date of repurchase; upon any repurchase under Article 23 (2) or (4), such shares shall be transferred or deregistered within six (6) months from repurchase; upon any repurchase under Article 23 (3), (5) or (6), such shares shall be transferred or deregistered within three (3) years from the repurchase, provided that shares of the Company held by the Company in total shall not exceed 10% of the shares issued by the Company in total. The Company shall be liable for information disclosure of such repurchase in accordance with laws.	Any repurchase of shares of the Company under ~~Article 23~~ **Article 25** (1) or (2) hereof shall be approved by the general meeting; any repurchase under ~~Article 23~~ **Article 25** (3), (5) or (6) hereof shall be implemented after being approved by a resolution of the Board meeting attended by more than two thirds (2/3) of directors. Upon any repurchase under ~~Article 23~~ **Article 25** (1), the repurchased shares of the Company shall be deregistered within ten (10) days from the date of repurchase; upon any repurchase under Article 23 (2) or (4), such shares shall be transferred or deregistered within six (6) months from repurchase; upon any repurchase under Article 23 (3), (5) or (6), such shares shall be transferred or deregistered within three (3) years from the repurchase, provided that shares of the Company held by the Company in total shall not exceed 10% of the shares issued by the Company in total. ~~The Company shall be liable for information disclosure of such repurchase in accordance with laws~~ **Notwithstanding the foregoing, if relevant laws, regulations, or the securities regulatory rules of the places where the shares of the Company are listed have any other provisions regarding the aforementioned matters related to the repurchase, the Company shall comply with such provisions. The repurchase of the Company's foreign shares listed overseas shall comply with the Hong Kong Listing Rules and other relevant laws, regulations, and regulatory requirements of the places where such foreign shares are listed**.

Article Number	Before Amendment	After Amendment
/	Article 26 After the shares required deregistration are repurchased by the Company pursuant to the laws, the Company shall deregister the repurchased shares within the period prescribed by relevant laws or regulations, and shall apply for change of registered capital to the original company registration authorities for registration.	~~Article 26 After the shares required deregistration are repurchased by the Company pursuant to the laws, the Company shall deregister the repurchased shares within the period prescribed by relevant laws or regulations, and shall apply for change of registered capital to the original company registration authorities for registration.~~
Article 30	Any director, supervisor or senior management of the Company shall report his or her shareholding and any change thereof, the number of shares transferred by him or her every year shall not exceed 25% of the total number of Company shares held by him or her during his or her terms of office; shares of the Company held by him or her shall not be transferred within one (1) year from the date of the listing of shares of the Company on a stock exchange. Any director, supervisor or senior management of the Company shall not transfer any shares of the Company held by him or her within half a year after he or she terminates service with the Company.	Any director~~, supervisor~~ or senior management of the Company shall report his or her shareholding and any change thereof, the number of shares transferred by him or her every year shall not exceed 25% of the total number of Company shares held by him or her during his or her terms of office; shares of the Company held by him or her shall not be transferred within one (1) year from the date of the listing of shares of the Company on a stock exchange. Any director, supervisor or senior management of the Company shall not transfer any shares of the Company held by him or her within half a year after he or she terminates service with the Company.
Article 37	If there are any provisions under the laws, regulations or the securities regulatory authorities and the stock exchange(s) where the Company's shares are listed on the period during which the register of shareholders is closed before the general meeting or before the benchmark date on which the Company decides to distribute dividends, such provisions shall prevail.	If there are any provisions under the laws, regulations or the securities regulatory authorities and the stock exchange(s) where the Company's shares are listed on the period during which the register of shareholders is closed before the general meeting or before the benchmark date on which the Company decides to distribute dividends, such provisions shall prevail.
Article 38	When the Company convenes the general meeting, distributes dividends, proceeds to liquidation or makes other act that requires confirmation of the shareholder's identity, the Board of Directors or caller of general meeting shall determine the equity registration date and the registered shareholders as at the equity registration date are shareholders entitled to relevant interests.	When the Company convenes the general meeting, distributes dividends, proceeds to liquidation or makes other act that requires confirmation of the shareholder's identity, the Board of Directors or caller of general meeting shall determine the equity registration date and the registered shareholders as at the equity registration date are shareholders entitled to relevant interests.

Article Number	Before Amendment	After Amendment
CHAPTER 4	SHAREHOLDERS AND GENERAL MEETING	SHAREHOLDERS AND GENERAL MEETING
Article 41	A holder of ordinary shares of the Company is entitled to: … (2) Request, convene, preside over, attend the general meeting by person or by proxy, speak at the general meeting and vote at the meeting with the number of shares held by it; … (5) Inspect the Articles of Association, register of shareholders, corporate bond stubs, minutes of general meeting, resolutions of Board meeting, resolutions of Board of Supervisors meeting and financial statements; … (7) With respect to shareholders who disagree with the resolution of merger or division of the Company at the general meeting, the right to demand the Company to repurchase shares of the Company held by it; …	A holder of ordinary shares of the Company is entitled to: … (2) Request, convene, preside over, attend the general meeting by person or by proxy, speak at the general meeting and vote at the meeting with the number of shares held by it; … (5) Inspect the Articles of Association, register of shareholders, corporate bond stubs, minutes of general meeting, resolutions of Board meeting~~, resolutions of Board of Supervisors meeting~~ and financial statements; … (7) With respect to shareholders who disagree with the resolution of merger or division of the Company at the general meeting, the right to demand the Company to repurchase shares of the Company held by it; …
Article 45	Any shareholder may apply to the local court for invalidating any resolution made at the general meeting or by the Board of Directors, which violates the laws or regulations. Any shareholder may ask the local court to reject any resolution made at the general meeting or by the Board of Directors within sixty (60) days from the date of such resolution whose proceeding or voting is in breach of relevant laws, regulations or the Articles of Association, or whose content is against the Articles of Association.	Any shareholder may apply to the local court for invalidating any resolution made at the general meeting or by the Board of Directors, which violates the laws or regulations. Any shareholder may ask the local court to reject any resolution made at the general meeting or by the Board of Directors within sixty (60) days from the date of such resolution whose proceeding or voting is in breach of relevant laws, regulations or the Articles of Association, or whose content is against the Articles of Association.

Article Number	Before Amendment	After Amendment
Article 46	The shareholder(s) individually or jointly holding 1% or more shares of the Company for consecutively one hundred and eighty (180) days or longer may request the Board of Supervisors in writing to institute legal proceedings to the local court, if any director or senior management works in breach of relevant laws, regulations or the Articles of Association, causing loss to the Company; such shareholder(s) may also request the Board of Directors in writing to institute legal proceedings to the local court, if the Board of Supervisors works in breach of relevant laws, regulations or the Articles of Association, causing loss to the Company. Such foregoing shareholder(s) may directly institute legal proceedings to the local court in its own name, in the interests of the Company, if the Board of Supervisors or the Board of Directors refuses to institute legal proceedings to local court after receipt of the foregoing shareholder's written request, or fails to institute legal proceedings within thirty (30) days after receipt of the written request, or in emergency when such failure to institute legal proceedings may cause irrecoverable damage to the interest of the Company.	The shareholder(s) individually or jointly holding 1% or more shares of the Company for consecutively one hundred and eighty (180) days or longer may request the ~~Board of Supervisors~~ **Audit Committee** in writing to institute legal proceedings to the local court, if any director or senior management **other than members of the Audit Committee** works in breach of relevant laws, regulations or the Articles of Association, causing loss to the Company; such shareholder(s) may also request the Board of Directors in writing to institute legal proceedings to the local court, if the ~~Board of Supervisors~~ **Audit Committee** works in breach of relevant laws, regulations or the Articles of Association, causing loss to the Company. Such foregoing shareholder(s) may directly institute legal proceedings to the local court in its own name, in the interests of the Company, if the ~~Board of Supervisors~~ **Audit Committee** or the Board of Directors refuses to institute legal proceedings to local court after receipt of the foregoing shareholder's written request, or fails to institute legal proceedings within thirty (30) days after receipt of the written request, or in emergency when such failure to institute legal proceedings may cause irrecoverable damage to the interest of the Company.

Article Number	Before Amendment	After Amendment
CHAPTER 4 Section 2	General Provisions of General Meeting	General Provisions of General Meeting
Article 48	The general meeting shall be the authority of power of the Company, to lawfully exercise the following functions and powers in accordance with the laws: (1) To decide on the Company's business operation guidelines and investment plan; (2) To elect or replace any director not being a representative of employees, and to determine the remuneration of said director; (3) To elect or replace any supervisor not being a representative of employees, and to determine the remuneration of said supervisor; (4) To consider and approve the directors' report; (5) To consider and approve the supervisors' report; (6) To consider and approve the Company's annual budget and final accounts plan; (7) To consider and approve the Company's profit distribution plan and loss recovery plan; (8) To make a resolution on the increase or decrease of registered capital of the Company; (9) To make resolutions on the Company's issue of bonds or other securities and its listing plan; (10) To make resolutions on matters such as the merger, division, dissolution, liquidation or change of form of the Company; (11) To amend the Articles of Association; (12) To decide to engage, dismiss or discontinue the accountant firm as the auditor of the Company;	The general meeting shall be the authority of power of the Company, to lawfully exercise the following functions and powers in accordance with the laws: (1) To ~~decide on the Company's business operation guidelines and investment plan~~ elect or replace any director not being a representative of employees, and to determine the remuneration of said director; ~~(2) To elect or replace any director not being a representative of employees, and to determine the remuneration of said director;~~ ~~(3) To elect or replace any supervisor not being a representative of employees, and to determine the remuneration of said supervisor;~~ (2) To consider and approve the directors' report; ~~(5) To consider and approve the supervisors' report;~~ ~~(6) To consider and approve the Company's annual budget and final accounts plan;~~ (3) To consider and approve the Company's profit distribution plan and loss recovery plan; (4) To make a resolution on the increase or decrease of registered capital of the Company; (5) To make resolutions on the Company's issue of bonds or other securities and its listing plan; (6) To make resolutions on matters such as the merger, division, dissolution, liquidation or change of form of the Company; (7) To amend the Articles of Association; (8) To decide to engage, dismiss or discontinue the accountant firm as the auditor of the Company;

Article Number	Before Amendment	After Amendment
	(13) To consider the motions of shareholders representing 3% or more of the Company's voting shares;	~~(13) To consider the motions of shareholders representing 3% or more of the Company's voting shares;~~
	(14) To consider and approve the external guarantees that require the approval of the general meeting under relevant laws, regulations and the Articles of Association;	(9) To consider and approve the external guarantees that require the approval of the general meeting under relevant laws, regulations and the Articles of Association;
	(15) To consider the Company's purchase or sale of major assets exceeding 30% of its latest audited total assets within one (1) year;	(10) To consider the Company's purchase or sale of major assets exceeding 30% of its latest audited total assets within one (1) year;
	(16) To consider and approve the change in use of proceeds;	(11) To consider and approve the change in use of proceeds;
	(17) To review the share incentive schemes and employees stock ownership schemes;	(12) To review the share incentive schemes and employees stock ownership schemes;
	(18) To consider and approve/disapprove the connected transactions that require the approval of the general meeting under relevant laws, regulations, the listing rules of the places where the shares of the Company are listed and the Articles of Association;	~~(18) To consider and approve/disapprove the connected transactions that require the approval of the general meeting under relevant laws, regulations, the listing rules of the places where the shares of the Company are listed and the Articles of Association;~~
	(19) Other matters to be decided by the general meeting under relevant laws, regulations, governing rules of the places where the shares of the Company are listed and the Articles of Association.	(13) Other matters to be decided by the general meeting under relevant laws, regulations, governing rules of the places where the shares of the Company are listed and the Articles of Association.
	Where laws, regulations and governing rules of the places where the shares of the Company are listed have other mandatory provisions on the matters to be considered at the general meeting and the relevant approval standards, such provisions shall prevail. Subject to the mandatory provisions of laws, regulations and governing rules of the places where the shares are listed, the general meeting may authorize or entrust the Board of Directors to handle the matters authorized or entrusted by it.	**The general meeting may authorize the Board of Directors to pass resolutions on the issuance of corporate bonds.** **The Company may issue shares or convertible bonds by resolution of the general meeting, or by resolution of the Board of Directors authorized by the Articles of Association or the general meeting, and the implementation thereof shall comply with the provisions of relevant laws, administrative regulations, the CSRC, and the securities regulatory authority of the places of the Company where the shares are listed.**

Article Number	Before Amendment	After Amendment
		Where laws, regulations and governing rules of the places where the shares of the Company are listed have other mandatory provisions on the matters to be considered at the general meeting and the relevant approval standards, such provisions shall prevail. ~~Subject to the mandatory provisions of~~ **Except as otherwise provided by** laws, **administrative** regulations and the CSRC or **securities** governing rules of the places where the shares **of the Company** are listed, ~~the general meeting may authorize or entrust the Board of Directors to handle the matters authorized or entrusted by it.~~ **the powers of the general meeting set forth above shall not be exercised by the Board of Directors or any other institution or individual by way of authorization.**
Article 49	Any of the following external guarantees shall be subject to the consideration of the general meeting for approval: … (7) Other guarantee events that shall be considered by the general meeting under relevant laws, regulations, the governing rules of the places where the shares of the Company are listed or the Articles of Association. Any of the foregoing guarantees shall be considered by the general meeting, and upon the adoption by the Board of Directors, it can be submitted to the general meeting for consideration. The Board of Directors may consider and approve the external guarantees other than the foregoing guarantees to be considered by the general meeting. When the general meeting is considering any resolution of guarantee to a shareholder, actual controller and their related parties/related persons, such shareholder or the shareholder under the control of such actual controller shall not vote on this resolution, and such resolution is adopted when a majority of the voting rights held by the other shareholders present at the meeting.	Any of the following external guarantees shall be subject to the consideration of the general meeting for approval: … (7) Other guarantee events that shall be considered by the general meeting under relevant laws, regulations, the governing rules of the places where the shares of the Company are listed or the Articles of Association. Any of the foregoing guarantees shall be considered by the general meeting, and upon the adoption by the Board of Directors, it can be submitted to the general meeting for consideration. The Board of Directors may consider and approve the external guarantees other than the foregoing guarantees to be considered by the general meeting. When the general meeting is considering any resolution of guarantee to a shareholder, actual controller and their related parties/related persons, such shareholder or the shareholder under the control of such actual controller shall not vote on this resolution, and such resolution is adopted when a majority of the voting rights held by the other shareholders present at the meeting.

Article Number	Before Amendment	After Amendment
Article 50	Unless the Company is in a crisis and other special circumstances, without approval by the general meeting by way of special resolution, the Company shall not enter into a contract with any person other than director, general manger or other senior management of the Company, to authorize such person to manage all or some of important businesses.	Unless the Company is in a crisis and other special circumstances, without approval by the general meeting by way of special resolution, the Company shall not enter into a contract with any person other than director, general manger or other senior management of the Company, to authorize such person to manage all or some of important businesses.
Article 51	General meetings consist of annual general meetings and extraordinary general meetings. Annual general meeting shall be held once a financial year, within six (6) months from the end of previous financial year.	General meetings consist of annual general meetings and extraordinary general meetings. Annual general meeting shall be held once a financial year, within six (6) months from the end of previous financial year.
Article 52	The Company shall convene an extraordinary general meeting within two (2) months from the occurrence of any of the following events: … (5) The Board of Supervisors proposes to convene such a meeting; …	The Company shall convene an extraordinary general meeting within two (2) months from the occurrence of any of the following events: … (5) The ~~Board of Supervisors~~ **Audit Committee** proposes to convene such a meeting; …
Article 53	The venue of general meeting shall be the domicile, the business place of the Company or other place specified in the notice of meeting. The meeting shall be convened on site. With the permission of the governing rules of the places where the shares are listed, it can also be held in other ways approved or required by such securities regulatory authority or stock exchange. A shareholder attending the meeting by any of the above means shall be deemed as present at the meeting.	The venue of general meeting shall be the domicile, the business place of the Company or other place specified in the notice of meeting. The meeting shall be convened on site. With the permission of the governing rules of the places where the shares are listed, it can also be held in other ways approved or required by such securities regulatory authority or stock exchange. A shareholder attending the meeting by any of the above means shall be deemed as present at the meeting.

Article Number	Before Amendment	After Amendment
CHAPTER 4 Section 3	Call of General Meeting	Call of General Meeting
Article 54 (1)	The Board of Directors shall lawfully call a general meeting; if the Board of Directors is unable or fails to call a general meeting, then the Board of Supervisors shall timely call and chair the meeting; if the Board of Supervisors fails to hold and chair the meeting, the shareholder(s) individually and jointly holding at least 10% of shares with voting rights of the Company for ninety (90) consecutive days or longer may call and chair the meeting on its/their own.	**The Board of Directors shall call the general meeting within the prescribed time limit.** ~~The Board of Directors shall lawfully call a general meeting; if the Board of Directors is unable or fails to call a general meeting, then the Board of Supervisors shall timely call and chair the meeting; if the Board of Supervisors fails to hold and chair the meeting, the shareholder(s) individually and jointly holding at least 10% of shares with voting rights of the Company for ninety (90) consecutive days or longer may call and chair the meeting on its/their own.~~
Article 54 (2)	The independent non-executive directors may propose an extraordinary general meeting to the Board of Directors. In response to such proposal, the Board of Directors shall give a written reply approving or disapproving such proposal within ten (10) days from the proposal in accordance with provisions of laws, regulations and the Articles of Association. In case of approval, the Board of Directors shall send a notice of meeting within five (5) days from the resolution of the Board of Directors; in case of disapproval, the Board of Directors shall give out the reason and make an announcement.	**Subject to the consent of more than half of all independent non-executive directors, t**~~T~~he independent non-executive directors may propose an extraordinary general meeting to the Board of Directors. In response to such proposal, the Board of Directors shall give a written reply approving or disapproving such proposal within ten (10) days from the proposal in accordance with provisions of laws, regulations and the Articles of Association. In case of approval, the Board of Directors shall send a notice of meeting within five (5) days from the resolution of the Board of Directors; in case of disapproval, the Board of Directors shall give out the reason and make an announcement.

Article Number	Before Amendment	After Amendment
Article 55	The Board of Supervisors may propose an extraordinary general meeting in writing to the Board of Directors. Within ten (10) days from such proposal, the Board of Directors shall give a written reply approving or disapproving such proposal in accordance with provisions of laws, regulations and the Articles of Association. In case of approval, the Board of Directors shall send a notice of meeting within five (5) days from the resolution of the Board of Directors, and any modification to the original proposal shall be effective with consent of the Board of Supervisors. In case of disapproval, or failing to reply within ten (10) days from the proposal, the Board of Directors shall be deemed unable or failing to call the meeting, then the Board of Supervisors may call and chair a meeting on its own.	The ~~Board of Supervisors~~ **Audit Committee** may propose an extraordinary general meeting in writing to the Board of Directors. Within ten (10) days from such proposal, the Board of Directors shall give a written reply approving or disapproving such proposal in accordance with provisions of laws, regulations and the Articles of Association. In case of approval, the Board of Directors shall send a notice of meeting within five (5) days from the resolution of the Board of Directors, and any modification to the original proposal shall be effective with consent of the ~~Board of Supervisors~~ **Audit Committee**. In case of disapproval, or failing to reply within ten (10) days from the proposal, the Board of Directors shall be deemed unable or failing to call the meeting, then the ~~Board of Supervisors~~ **Audit Committee** may call and chair a meeting on its own.

Article Number	Before Amendment	After Amendment
Article 56	In the rule of one vote per share, the shareholder(s) individually or jointly holding at least 10% shares with voting rights of the Company may propose an extraordinary general meeting in writing to the Board of Directors, and may propose a motion in the meeting agenda. Within ten (10) days from the proposal, the Board of Directors shall give a written reply approving or disapproving such proposal in accordance with provisions of laws, regulations and the Articles of Association. In case of approval, the Board of Directors shall send a notice of meeting within five (5) days from the resolution of the Board of Directors, and any modification to the original proposal shall be effective with consent of the proposing shareholder(s). In case of disapproval, or failing to reply within ten (10) days from the proposal, the shareholder(s) individually or jointly holding at least 10% shares with voting rights of the Company may propose an extraordinary general meeting in writing to the Board of Supervisors. To approve the proposal, the Board of Supervisors shall send a notice of meeting within five (5) days from the proposal, and any modification to the original proposal shall be effective with consent of said shareholder(s). If the Board of Supervisors fails to send a notice of meeting before deadline, which will be deemed as a failure to call and chair the meeting, then the shareholder(s) individually or jointly holding at least 10% shares with voting rights of the Company for more than ninety (90) consecutive days may call and chair a meeting on its/their own.	In the rule of one vote per share, the shareholder(s) individually or jointly holding at least 10% shares with voting rights of the Company may propose an extraordinary general meeting in writing to the Board of Directors, and may propose a motion in the meeting agenda. Within ten (10) days from the proposal, the Board of Directors shall give a written reply approving or disapproving such proposal in accordance with provisions of laws, regulations and the Articles of Association. In case of approval, the Board of Directors shall send a notice of meeting within five (5) days from the resolution of the Board of Directors, and any modification to the original proposal shall be effective with consent of the proposing shareholder(s). In case of disapproval, or failing to reply within ten (10) days from the proposal, the shareholder(s) individually or jointly holding at least 10% shares with voting rights of the Company may propose an extraordinary general meeting in writing to the ~~Board of Supervisors~~ **Audit Committee**. To approve the proposal, the ~~Board of Supervisors~~ **Audit Committee** shall send a notice of meeting within five (5) days from the proposal, and any modification to the original proposal shall be effective with consent of said shareholder(s). If the ~~Board of Supervisors~~ **Audit Committee** fails to send a notice of meeting before deadline, which will be deemed as a failure to call and chair the meeting, then the shareholder(s) individually or jointly holding at least 10% shares with voting rights of the Company for more than ninety (90) consecutive days may call and chair a meeting on its/their own.
Article 57	To call a general meeting on its/their own, the Board of Supervisors or the shareholder(s) shall send a notice in writing to the Board of Directors. Prior to the announcement of the resolution of the general meeting, the calling shareholder(s) shall hold at least 10% shares with voting rights of the Company.	To call a general meeting on its/their own, the ~~Board of Supervisors~~ **Audit Committee** or the shareholder(s) shall send a notice in writing to the Board of Directors. Prior to the announcement of the resolution of the general meeting, the calling shareholder(s) shall hold at least 10% shares with voting rights of the Company.

Article Number	Before Amendment	After Amendment
Article 58	In case a general meeting is called by the Board of Supervisors or the shareholder(s) on their own, the Board of Directors and the Secretary shall cooperate. The Board of Directors shall provide the register of shareholders as at the equity registration date.	In case a general meeting is called by the ~~Board of Supervisors~~ **Audit Committee** or the shareholder(s) on their own, the Board of Directors and the Secretary shall cooperate. The Board of Directors shall provide the register of shareholders as at the equity registration date.
Article 59	The necessary costs of a general meeting called by the Board of Supervisors or the shareholder(s) on their own shall be borne by the Company.	The necessary costs of a general meeting called by the ~~Board of Supervisors~~ **Audit Committee** or the shareholder(s) on their own shall be borne by the Company.
CHAPTER 4 Section 4	Motion and Notice of General Meeting	Motion and Notice of General Meeting
Article 60	The motion at general meeting shall be governed by the general meeting, with definite subjects and specific matters pending resolution, in compliance with relevant laws, regulations and the Articles of Association.	The motion at general meeting shall be governed by the general meeting, with definite subjects and specific matters pending resolution, in compliance with relevant laws, regulations and the Articles of Association.
Article 61	At the general meeting, the Board of Directors, the Board of Supervisors and the shareholder(s) individually or jointly holding at least 3% shares of the Company may propose a motion to the Company. Unless otherwise specified herein, the shareholder(s) individually or jointly holding at least 3% shares of the Company shall submit the extraordinary motion to the caller within ten (10) days before the meeting. The caller shall send an addition notice of meeting within two (2) days after receiving the motion, specifying the content of motion. Subject to the above provisions, the caller after sending a notice of meeting shall not modify the motion listed in the notice of meeting, or add a new motion. The general meeting shall not vote or resolve on a motion not listed in the notice of meeting or not in compliance with Article 60 hereof.	At the general meeting, the Board of Directors, the ~~Board of Supervisors~~ **Audit Committee** and the shareholder(s) individually or jointly holding at least 3% shares of the Company may propose a motion to the Company. Unless otherwise specified herein, the shareholder(s) individually or jointly holding at least 3% shares of the Company shall submit the extraordinary motion to the caller within ten (10) days before the meeting. The caller shall send an addition notice of meeting within two (2) days after receiving the motion, specifying the content of motion. Subject to the above provisions, the caller after sending a notice of meeting shall not modify the motion listed in the notice of meeting, or add a new motion. The general meeting shall not vote or resolve on a motion not listed in the notice of meeting or not in compliance with Article 60 hereof.

Article Number	Before Amendment	After Amendment
Article 62	The caller shall send a written notice to all shareholders within at least twenty (20) days prior to the convention of annual general meeting, or at least fifteen (15) days prior to the convention of extraordinary general meeting, unless otherwise required by relevant laws, regulations and the securities regulatory authority of the place where the Company's shares are listed. The notice of meeting shall be sent by hand or by mail (prepaid postage) to the shareholder(s) (with or without voting rights at general meeting), addressed to the shareholder(s) as recorded in the register of shareholders, or subject to the applicable laws and regulations and the listing rules of the places where the shares of the Company are listed, published on the website of the Company and the website designated by the Hong Kong Stock Exchange. If an announcement shall be made to shareholders of overseas listed foreign shares according to the Articles of Association, the relevant announcement shall also be published in accordance with the methods prescribed in the Hong Kong Listing Rules. To the holders of domestic shares and unlisted foreign shares, the notice of meeting may also be sent by announcement. …	The caller shall send a written notice to all shareholders within at least twenty (20) days prior to the convention of annual general meeting, or at least fifteen (15) days prior to the convention of extraordinary general meeting, unless otherwise required by relevant laws, regulations and the securities regulatory authority of the place where the Company's shares are listed. The notice of meeting shall be sent by hand or by mail (prepaid postage) to the shareholder(s) (with or without voting rights at general meeting), addressed to the shareholder(s) as recorded in the register of shareholders, or subject to the applicable laws and regulations and the listing rules of the places where the shares of the Company are listed, published on the website of the Company and the website designated by the Hong Kong Stock Exchange. If an announcement shall be made to shareholders of overseas listed foreign shares according to the Articles of Association, the relevant announcement shall also be published in accordance with the methods prescribed in the Hong Kong Listing Rules. To the holders of domestic shares and unlisted foreign shares, the notice of meeting may also be sent by announcement. …

Article Number	Before Amendment	After Amendment
Article 63	The notice of general meeting shall specify: … (3) The equity registration date of the shareholders entitled to attend the general meeting; (4) In clear words that all ordinary shareholders (including preferred shareholders whose voting rights are restored) are entitled to attend the general meeting and may appoint a proxy to attend and vote on their behalf. The proxy does not need to be a shareholder of the Company; … The notice or the additional notice of meeting shall fully, completely disclose all details of all motions, and (if the matters to be considered require the opinions of independent non-executive directors) the opinions and reason of the independent non-executive directors shall be accompanied at the same time.	The notice of general meeting shall specify: … (3) The equity registration date of the shareholders entitled to attend the general meeting; (4) In clear words that all ordinary shareholders (including preferred shareholders whose voting rights are restored) are entitled to attend the general meeting and may appoint a proxy to attend and vote on their behalf. The proxy does not need to be a shareholder of the Company; … The notice or the additional notice of meeting shall fully, completely disclose all details of all motions, and (if the matters to be considered require the opinions of independent non-executive directors) the opinions and reason of the independent non-executive directors shall be accompanied at the same time.
Article 65	For the motion on election of a director or supervisor at the general meeting, the notice of meeting shall fully disclose the detailed information of the director candidate or supervisor candidate, including but not limited to: … Save as election of directors and supervisors by cumulative voting system, each director candidate or supervisor candidate shall be proposed in a single motion.	For the motion on election of a director~~ or supervisor~~ at the general meeting, the notice of meeting shall fully disclose the detailed information of the director candidate~~ or supervisor candidate~~, including but not limited to: … Save as election of directors ~~and supervisors~~ by cumulative voting system, each director candidate~~ or supervisor candidate~~ shall be proposed in a single motion.
Article 66	Once the notice of meeting is sent out, without a justifiable reason, the general meeting shall not be postponed or canceled, and any motion listed in the notice shall not be canceled. In order to postpone or cancel, the caller shall give a prior notice in writing at least two (2) working days before the planned date of meeting. In order to change the venue or time of meeting, the Company shall give a prior notice to shareholders adequately.	Once the notice of meeting is sent out, without a justifiable reason, the general meeting shall not be postponed or canceled, and any motion listed in the notice shall not be canceled. In order to postpone or cancel, the caller shall give a prior notice in writing at least two (2) working days before the planned date of meeting. In order to change the venue or time of meeting, the Company shall give a prior notice to shareholders adequately.

Article Number	Before Amendment	After Amendment
CHAPTER 4 Section 5	Convention of General Meeting	Convention of General Meeting
Article 67	The Board of Directors and other callers shall take necessary measures to ensure the normal order of meeting, and shall stop any act disturbing, harassing or infringing on the lawful rights of shareholders, and timely report to competent authority for punishment.	The Board of Directors and other callers shall take necessary measures to ensure the normal order of meeting, and shall stop any act disturbing, harassing or infringing on the lawful rights of shareholders, and timely report to competent authority for punishment.
Article 68	All registered ordinary shareholders (including preferred shareholders whose voting rights are restored) as at the equity registration date shall attend and vote by person or by proxy at the general meeting or the creditors' meeting hereunder or under relevant laws and regulations. A shareholder may attend and vote in person or appoint a proxy to attend and vote at the general meeting or the creditors' meeting on his/her/its behalf.	All registered ordinary shareholders (including preferred shareholders whose voting rights are restored) as at the equity registration date shall attend and vote by person or by proxy at the general meeting or the creditors' meeting hereunder or under relevant laws and regulations. A shareholder may attend and vote in person or appoint a proxy to attend and vote at the general meeting or the creditors' meeting on his/her/its behalf.
Article 69	… If the shareholder is a recognized clearing house or its agent in the place where shares of the Company are listed, then the shareholder may appoint one or more natural person or legal person as it deems appropriate to represent it at any general meeting or any creditors' meeting; …	… If the shareholder is a recognized clearing house or its agent in the place where shares of the Company are listed, then the shareholder may appoint one or more natural person or legal person as it deems appropriate to represent it at any general meeting or any creditors' meeting; …
Article 71	The proxy form issued by a shareholder for a general meeting shall specify: … (4) Instructions for voting for, against or abstaining from voting on each matter to be considered on the agenda of general meeting; (5) Whether there are voting rights on the temporary motions to be included in the agenda of general meeting, and if so, specific instructions on which voting rights shall be exercised by the proxy; …	The proxy form issued by a shareholder for a general meeting shall specify: … (4) Instructions for voting for, against or abstaining from voting on each matter to be considered on the agenda of general meeting; (5) Whether there are voting rights on the temporary motions to be included in the agenda of general meeting, and if so, specific instructions on which voting rights shall be exercised by the proxy; …

Article Number	Before Amendment	After Amendment
Article 72	… If the appointing shareholder is a legal person, then its proxy to attend the general meeting shall be the legal representative, or other person authorized by the Board of Directors or other decision-making body. …	… If the appointing shareholder is a legal person, then its proxy to attend the general meeting shall be the legal representative, or other person authorized by the Board of Directors or other decision-making body. …
Article 75	When a general meeting is held, all directors, supervisors and the secretary to the Board of Directors of the Company shall attend the meeting, and the general manager and other senior management shall attend the meeting as non-voting delegates.	When a general meeting is held, all directors~~,~~ ~~supervisors~~ and the secretary to the Board of Directors of the Company shall attend the meeting, and the general manager and other senior management shall attend the meeting as non-voting delegates.
Article 76	Chairman of the Board of Directors will chair the general meeting. … A general meeting called by the Board of Supervisors on its own shall be chaired by the Chairman of the Board of Supervisors. If the Chairman of the Board of Supervisors is unable or fails to perform its duties, then the majority of supervisors may elect one of them to chair. A general meeting called by shareholders on their own shall be chaired by a representative recommended by the caller. At the meeting, if the chair of meeting breaks the proceeding rules and causes the meeting unable to continue, then with consent of shareholders with the majority of voting rights present at the meeting, the shareholders may recommend one of them to chair and continue the meeting.	Chairman of the Board of Directors will chair the general meeting. … A general meeting called by the ~~Board of Supervisors~~ **Audit Committee** on its own shall be chaired by the Chairman of the ~~Board of Supervisors~~ **Audit Committee**. If the Chairman of the ~~Board of Supervisors~~ **Audit Committee** is unable or fails to perform its duties, then the majority of ~~supervisors~~ **Audit Committee members** may elect one of them to chair. A general meeting called by shareholders on their own shall be chaired by a representative recommended by the caller. At the meeting, if the chair of meeting breaks the proceeding rules and causes the meeting unable to continue, then with consent of shareholders with the majority of voting rights present at the meeting, the shareholders may recommend one of them to chair and continue the meeting.
Article 77	The Company shall develop the proceeding rules of general meeting, detailing the procedures for convening and voting, and the proceeding rules of general meeting shall be attached to the Articles of Association, which are contemplated by the Board of Directors and approved by the general meeting.	The Company shall develop the proceeding rules of general meeting, detailing the procedures for convening and voting, and the proceeding rules of general meeting shall be attached to the Articles of Association, which are contemplated by the Board of Directors and approved by the general meeting.

Article Number	Before Amendment	After Amendment
Article 78	At annual general meeting, the Board of Directors and the Board of Supervisors shall report their previous year's work performance to the general meeting, and each independent non-executive director shall also report their work.	At annual general meeting, the ~~Board of Directors~~ **Audit Committee** and the Board of Supervisors shall report their previous year's work performance to the general meeting, and each independent non-executive director shall also report their work.
Article 79	Directors, supervisors and senior management of the Company shall give explanations and clarifications on the inquiries and suggestions of shareholders at the general meeting.	Directors~~, supervisors~~ and senior management of the Company shall give explanations and clarifications on the inquiries and suggestions of shareholders at the general meeting.
Article 81	The secretary shall keep the minutes of general meeting, which contains: … (2) The name of chair, present or attending directors, supervisors, general manager and other senior management of the Company; (3) The number of shareholders and proxies present at the meeting, the total number of shares with voting rights held and its proportion to the total number of shares of the Company. In particular, the voting status of domestic shareholders and unlisted foreign shareholders (including proxies) and domestically listed foreign shareholders (including proxies) attending the general meeting shall be stated respectively; (4) The consideration process, speech key points and voting results of each motion. In particular, the voting status of domestic shareholders and unlisted foreign shareholders (including proxies) and domestically listed foreign shareholders (including proxies) attending the general meeting shall be stated respectively; …	The secretary shall keep the minutes of general meeting, which contains: … (2) The name of chair, present or attending directors, ~~supervisors,~~ general manager and other senior management of the Company; (3) The number of shareholders and proxies present at the meeting, the total number of shares with voting rights held and its proportion to the total number of shares of the Company. In particular, the voting status of domestic shareholders and unlisted foreign shareholders (including proxies) and domestically listed foreign shareholders (including proxies) attending the general meeting shall be stated respectively; (4) The consideration process, speech key points and voting results of each motion. In particular, the voting status of domestic shareholders and unlisted foreign shareholders (including proxies) and domestically listed foreign shareholders (including proxies) attending the general meeting shall be stated respectively; …

Article Number	Before Amendment	After Amendment
Article 82	The caller shall ensure that the minutes of meeting are true, accurate and complete, with signatures of directors, supervisors, secretary, the caller or its representative, and the chair of meeting. The minutes of the meeting shall be kept at the Company domicile together with the signature book of shareholders attending the meeting, the proxy forms, and valid information on voting by other means, for a period of not less than ten (10) years.	The caller shall ensure that the minutes of meeting are true, accurate and complete, with signatures of directors, ~~supervisors,~~ secretary, the caller or its representative, and the chair of meeting. The minutes of the meeting shall be kept at the Company domicile together with the signature book of shareholders attending the meeting, the proxy forms, and valid information on voting by other means, for a period of not less than ten (10) years.
Article 83	The caller shall ensure the general meeting continues until a final resolution is made. If the general meeting is suspended or fails to make a resolution for special reasons such as force majeure, necessary measures shall be taken to resume the meeting as soon as possible or directly terminate this meeting, and notify all shareholders in a timely manner.	The caller shall ensure the general meeting continues until a final resolution is made. If the general meeting is suspended or fails to make a resolution for special reasons such as force majeure, necessary measures shall be taken to resume the meeting as soon as possible or directly terminate this meeting, and notify all shareholders in a timely manner.
CHAPTER 4 Section 6	Voting and Resolution of General Meeting	Voting and Resolution of General Meeting
Article 84	There are ordinary resolutions and special resolutions at general meeting. An ordinary resolution of general meeting shall be validated by at least one-half voting rights held by the present shareholders and/or proxies. A special resolution of general meeting shall be validated by at least two thirds (2/3) voting rights held by the present shareholders and/or proxies, unless a higher voting percentage is required hereunder.	There are ordinary resolutions and special resolutions at general meeting. An ordinary resolution of general meeting shall be validated by at least one-half voting rights held by the present shareholders and/or proxies. A special resolution of general meeting shall be validated by at least two thirds (2/3) voting rights held by the present shareholders and/or proxies, unless a higher voting percentage is required hereunder.

Article Number	Before Amendment	After Amendment
Article 85	Matters for resolution of general meeting Unless otherwise required hereunder or under relevant laws or regulations, the following matters may be concerned in an ordinary resolution of general meeting: (1) The work report of the Board of Directors or the Board of Supervisors; (2) The profit distribution plan and loss recovery plan contemplated by the Board of Directors; (3) The dismissal of directors or supervisors, and their remuneration and payment; … The following matters may be concerned in a special resolution of general meeting: … (9) Other matters to be considered in a special resolution of general meeting, which might have major impact on the Company if concerned in an ordinary resolution of general meeting, hereunder or under relevant lawsor regulations. In particular, when the general meeting considers the purchase or sale of assets, rented or leased assets, gifted assets, connected transactions, external investments, external guarantees or mortgages, financial assistance, claims or debts restructuring, commissioned/entrusted operation or other motions submitted by the acquirer for the purpose of hostile takeover, a resolution shall be validated by at least three fourths (3/4) voting rights held by shareholders present at the meeting. Any motion to modify the Article 85 (2) and (3) hereof at the general meeting shall also be validated by at least three fourths (3/4) voting rights held by present shareholders. A connected shareholder shall not vote in respect of any motion on connected transactions at the general meeting, where the number of shares with voting rights represented by such connected shareholder shall not be counted in effective voting; a resolution of general meeting shall fully disclose the voting of non-connected shareholders.	Matters for resolution of general meeting Unless otherwise required hereunder or under relevant laws or regulations, the following matters may be concerned in an ordinary resolution of general meeting: (1) The work report of the Board of Directors ~~or the Board of Supervisors~~; (2) The profit distribution plan and loss recovery plan contemplated by the Board of Directors; (3) The dismissal of directors~~ or supervisors~~, and their remuneration and payment; … The following matters may be concerned in a special resolution of general meeting: … (9) Other matters to be considered in a special resolution of general meeting, which might have major impact on the Company if concerned in an ordinary resolution of general meeting, hereunder or under relevant lawsor regulations. In particular, when the general meeting considers the purchase or sale of assets, rented or leased assets, gifted assets, connected transactions, external investments, external guarantees or mortgages, financial assistance, claims or debts restructuring, commissioned/entrusted operation or other motions submitted by the acquirer for the purpose of hostile takeover, a resolution shall be validated by at least three fourths (3/4) voting rights held by shareholders present at the meeting. Any motion to modify the Article 85 (2) and (3) hereof at the general meeting shall also be validated by at least three fourths (3/4) voting rights held by present shareholders. A connected shareholder shall not vote in respect of any motion on connected transactions at the general meeting, where the number of shares with voting rights represented by such connected shareholder shall not be counted in effective voting; a resolution of general meeting shall fully disclose the voting of non-connected shareholders.

Article Number	Before Amendment	After Amendment
Article 86	… The shares held by the Company have no voting rights, and such shares are not counted in voting.	… The shares held by the Company have no voting rights, and such shares are not counted in voting.
Article 87	The Company shall provide all conveniences for the shareholders to attend the general meeting, by all means, on the premise of ensuring the legality and effectiveness of the general meeting.	The Company shall provide all conveniences for the shareholders to attend the general meeting, by all means, on the premise of ensuring the legality and effectiveness of the general meeting.
Article 88	The list of director candidates or supervisor candidates shall be submitted as motions to the general meeting for voting. The director candidates or supervisor candidates shall be nominated in the following manners and procedures: (1) The current Board of Directors, or the shareholder(s) individually or jointly holding at least 3% shares of the Company for three hundred and sixty-five (365) days or longer, may nominate a list of director candidates (excluding independent non-executive directors) or additional director candidates (not more than the number of directors to be elected) to the next term of Board of Directors, while the current Board of Directors will review the qualifications, and if the candidates meet the qualifications, the Board of Directors will submit the list to the general meeting for voting. (2) The current Board of Supervisors, or the shareholder(s) individually or jointly holding at least 3% shares of the Company for three hundred and sixty-five (365) days or longer, may nominate a list of supervisor candidates or additional supervisor candidates (not being employee representatives) to the next term of Board of Supervisors, while the current Board of Supervisors will review the qualifications, and if the candidates meet the qualifications, the Board of Supervisors will submit the list to the general meeting for voting. The supervisors being employee representatives will be elected at employee representatives conference, and directly join the Board of Supervisors.	The list of director candidates ~~or supervisor candidates~~ shall be submitted as motions to the general meeting for voting. The director candidates ~~or supervisor candidates~~ shall be nominated in the following manners and procedures: (1) The current Board of Directors, or the shareholder(s) individually or jointly holding at least 3% shares of the Company for three hundred and sixty-five (365) days or longer, may nominate a list of director candidates (excluding independent non-executive directors) or additional director candidates (not more than the number of directors to be elected) to the next term of Board of Directors, while the current Board of Directors will review the qualifications, and if the candidates meet the qualifications, the Board of Directors will submit the list to the general meeting for voting. ~~(2) The current Board of Supervisors, or the shareholder(s) individually or jointly holding at least 3% shares of the Company for three hundred and sixty-five (365) days or longer, may nominate a list of supervisor candidates or additional supervisor candidates (not being employee representatives) to the next term of Board of Supervisors, while the current Board of Supervisors will review the qualifications, and if the candidates meet the qualifications, the Board of Supervisors will submit the list to the general meeting for voting. The supervisors being employee representatives will be elected at employee representatives conference, and directly join the Board of Supervisors.~~

Article Number	Before Amendment	After Amendment
	(3) The current Board of Directors, the Board of Supervisors or the shareholder(s) individually or collectively holding at least 1% shares of the Company for three hundred and sixty-five (365) days or longer, may nominate a list of independent non-executive director candidates to the general meeting, while the current Board of Directors will review the qualifications, and if the candidates meet the qualifications, the Board of Directors will submit the list to the general meeting for voting. (4) The above-mentioned motions submitted to the caller of general meeting by the Board of Directors, the Board of Supervisors and the shareholders entitled to nominate shall contain the identity certificate, biography and basic information about director candidates or supervisor candidates; the Board of Directors shall disclose the biographical details and basic information about director candidates or supervisor candidates before the meeting.	(3) The current Board of Directors, the ~~Board of Supervisors~~ **Audit Committee** or the shareholder(s) individually or collectively holding at least 1% shares of the Company for three hundred and sixty-five (365) days or longer, may nominate a list of independent non-executive director candidates to the general meeting, while the current Board of Directors will review the qualifications, and if the candidates meet the qualifications, the Board of Directors will submit the list to the general meeting for voting. (4) The above-mentioned motions submitted to the caller of general meeting by the Board of Directors, the ~~Board of Supervisors~~ **Audit Committee** and the shareholders entitled to nominate shall contain the identity certificate, biography and basic information about director candidates ~~or supervisor candidates~~; the Board of Directors shall disclose the biographical details and basic information about director candidates ~~or supervisor candidates~~ before the meeting..
Article 89	Upon voting on the election of directors and supervisors at the general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting. The cumulative voting system referred to in the preceding paragraph means each share, when voting to elect directors or supervisors at the general meeting, carries the number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may concentrate his/her/its voting rights.	Upon voting on the election of directors ~~and supervisors~~ at the general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting. The cumulative voting system referred to in the preceding paragraph means each share, when voting to elect directors ~~or supervisors~~ at the general meeting, carries the number of voting rights equivalent to the number of directors ~~or supervisors~~ to be elected, and a shareholder may concentrate his/her/its voting rights.
Article 90	Other than the cumulative voting system, the general meeting shall vote on all proposals one by one. If there are different proposals for the same matter, voting shall be proceeded in the chronological order of the proposals being put forward. Other than special reasons such as force majeure that results in the interruption of the meeting or makes it impossible to come to resolution, the general meeting shall not set aside any proposal and shall vote on them.	Other than the cumulative voting system, the general meeting shall vote on all proposals one by one. If there are different proposals for the same matter, voting shall be proceeded in the chronological order of the proposals being put forward. Other than special reasons such as force majeure that results in the interruption of the meeting or makes it impossible to come to resolution, the general meeting shall not set aside any proposal and shall vote on them.

Article Number	Before Amendment	After Amendment
Article 91	In considering a motion, the general meeting shall not modify the motion; or else, a modification shall be deemed as a new motion, and shall not be subject to voting at this meeting.	In considering a motion, the general meeting shall not modify the motion; or else, a modification shall be deemed as a new motion, and shall not be subject to voting at this meeting.
Article 93	The general meeting shall be taken by way of registered poll.	The general meeting shall be taken by way of registered poll.
Article 94	Before voting at general meeting, two shareholder representatives shall be appointed to be counter and scrutineer respectively. If a shareholder is interested in the subject matter, such shareholder or its proxy shall not be appointed as counter or scrutineer. In a voting at general meeting, shareholder representatives and supervisor representatives shall jointly count and scrutinize the votes, and publish the voting results on site. The voting results will be included in the minutes of meeting. If there are any other provisions for the method of counting and scrutinizing the votes under relevant laws, regulations or other normative documents, as well as the governing rules of the places where the Company's shares are listed, such provisions shall prevail.	Before voting at general meeting, two shareholder representatives shall be appointed to be counter and scrutineer respectively. If a shareholder is interested in the subject matter, such shareholder or its proxy shall not be appointed as counter or scrutineer. In a voting at general meeting, shareholder representatives~~ and supervisor representatives~~ shall ~~jointly ~~count and scrutinize the votes, and publish the voting results on site. The voting results will be included in the minutes of meeting. If there are any other provisions for the method of counting and scrutinizing the votes under relevant laws, regulations or other normative documents, as well as the governing rules of the places where the Company's shares are listed, such provisions shall prevail.
Article 95	The ending time of general meeting on site shall not be earlier than that by other means, where the chair of meeting shall announce the voting status and results of every motion, and announce whether the motion is passed or not according to the voting results. Before publishing the voting results officially, the Company, the counter, the scrutineer, significant shareholders and other stakeholders at the general meeting on site or by other means shall be liable for the confidentiality of such voting.	The ending time of general meeting on site shall not be earlier than that by other means, where the chair of meeting shall announce the voting status and results of every motion, and announce whether the motion is passed or not according to the voting results. Before publishing the voting results officially, the Company, the counter, the scrutineer, significant shareholders and other stakeholders at the general meeting on site or by other means shall be liable for the confidentiality of such voting.
Article 96	Shareholders present at general meeting shall give any of the following opinions to a motion: vote for, vote against, or abstain. …	Shareholders present at general meeting shall give any of the following opinions to a motion: vote for, vote against, or abstain. …

Article Number	Before Amendment	After Amendment
Article 97	If the chair of meeting has any doubt about the voting results, a recounting of votes can be organized; if there is no recounting and a shareholders or proxy has any doubt on the chair's announced results, then such shareholder or proxy may ask for a recounting immediately after the announcement of voting results, while the chair of meeting shall organize the recounting immediately. The results of recounting will be included in the minutes of meeting.	If the chair of meeting has any doubt about the voting results, a recounting of votes can be organized; if there is no recounting and a shareholders or proxy has any doubt on the chair's announced results, then such shareholder or proxy may ask for a recounting immediately after the announcement of voting results, while the chair of meeting shall organize the recounting immediately. The results of recounting will be included in the minutes of meeting.
Article 98	A resolution at general meeting shall specify the number of shareholders and proxies present at the meeting, the total number of shares held with voting rights, percentage in the total number of Company shares with voting rights, mode of voting, the voting results to each motion, and the details of resolutions.	A resolution at general meeting shall specify the number of shareholders and proxies present at the meeting, the total number of shares held with voting rights, percentage in the total number of Company shares with voting rights, mode of voting, the voting results to each motion, and the details of resolutions.
Article 99	A rejected motion or a modification to a resolution made at previous general meeting shall be mentioned specially in the current resolution.	A rejected motion or a modification to a resolution made at previous general meeting shall be mentioned specially in the current resolution.
Article 100	If a motion of director or supervisor election is adopted at general meeting, then the new director or supervisor shall take office on the very day of adoption. However, in the event of re-election of directors or supervisors, if the expiry of term of former directors or supervisors is later than the date of resolution adopted at the general meeting, then new directors or supervisors shall take office from the next day upon expiry of predecessor's term.	If a motion of director~~ or supervisor~~ election is adopted at general meeting, then the new director~~ or supervisor~~ shall take office on the very day of adoption. However, in the event of re-election of directors~~ or supervisors~~, if the expiry of term of former directors~~ or supervisors~~ is later than the date of resolution adopted at the general meeting, then new directors~~ or supervisors~~ shall take office from the next day upon expiry of predecessor's term.
Article 101	If the proposal on cash distribution, bonus issue or conversion of capital reserve into share capital is passed at the general meeting, the Company shall implement the specific plan within two (2) months after the conclusion of the general meeting.	If the proposal on cash distribution, bonus issue or conversion of capital reserve into share capital is passed at the general meeting, the Company shall implement the specific plan within two (2) months after the conclusion of the general meeting.

Article Number	Before Amendment	After Amendment
Article 102	Directors are elected or changed at general meeting, and may be dismissed by the general meeting before expiry of their term. … Any person appointed by the Board of Directors to be a director to fill a temporary vacancy or to add a new place in the Board shall take office till the first annual general meeting after appointment, and may then be eligible for re-election.	Directors are elected or changed at general meeting, and may be dismissed by the general meeting before expiry of their term. … Any person appointed by the Board of Directors to be a director to fill a temporary vacancy or to add a new place in the Board shall take office till the first annual general meeting after appointment, and may then be eligible for re-election.
Article 103	… Subject to relevant laws, regulations and the Articles of Association, the general meeting may dismiss any non-expiring director, provided that the general meeting shall not dismiss a director without a justifiable reason, and such dismissal shall not influence such director's claim for damages by any contract. If a director fails to attend the Board meeting by person or by proxy for two consecutive times, it will be deemed as inability to perform duties, then the Board of Directors may propose a dismissal and replacement of such director to the general meeting.	… Subject to relevant laws, regulations and the Articles of Association, the general meeting may dismiss any non-expiring director, provided that the general meeting shall not dismiss a director without a justifiable reason, and such dismissal shall not influence such director's claim for damages by any contract. If a director fails to attend the Board meeting by person or by proxy for two consecutive times, it will be deemed as inability to perform duties, then the Board of Directors may propose a dismissal and replacement of such director to the general meeting.
Article 109	The Company shall have a Board of Directors, which reports to the general meeting.	The Company shall have a Board of Directors, which reports to the general meeting.
Article 111	The Company may have (but not necessarily have) one (1) board observer, who is nominated by shareholders and elected by the general meeting. …	The Company may have (but not necessarily have) one (1) board observer, who is nominated by shareholders and elected by the general meeting. …

Article Number	Before Amendment	After Amendment
Article 112	The Board of Directors shall exercise the following functions and powers to: (1) Call a general meeting, submit relevant matters to the general meeting for approval, and report its work performance to the general meeting; (2) Implement the resolutions of general meeting; … (15) Propose to the general meeting for appointment or replacement of the accountant firm which is responsible for the auditing of the Company; … (17) Decide on the external guarantee matters of the Company that are beyond the scope of consideration at the general meeting; … (23) Other powers conferred by the Articles of Association or by the general meeting; (24) Other matters that shall be decided by the Board of Directors under the laws, regulations and governing rules of the places where the shares of the Company are listed or the Articles of Association. There are Audit Committee, Nomination Committee, Remuneration & Examination Committee under the Board of Directors. These committees shall report to the Board of Directors, perform their duties hereunder and by authority of the Board of Directors, and submit proposals to the Board of Directors for decision. Entire members of such a committee are directors, and mostly independent non-executive directors who are also acting as caller of meeting; the caller of Audit Committee shall be a professional accountant. The Board of Directors shall develop the working procedures for subordinate committees, to regulate their operation.	The Board of Directors shall exercise the following functions and powers to: (1) Call a general meeting, submit relevant matters to the general meeting for approval, and report its work performance to the general meeting; (2) Implement the resolutions of general meeting; … (15) Propose to the general meeting for appointment or replacement of the accountant firm which is responsible for the auditing of the Company; … (17) Decide on the external guarantee matters of the Company that are beyond the scope of consideration at the general meeting; … (23) Other powers conferred by the Articles of Association or by the general meeting; (24) Other matters that shall be decided by the Board of Directors under the laws, regulations and governing rules of the places where the shares of the Company are listed or the Articles of Association. ~~There are Audit Committee, Nomination Committee, Remuneration & Examination Committee under the Board of Directors. These committees shall report to the Board of Directors, perform their duties hereunder and by authority of the Board of Directors, and submit proposals to the Board of Directors for decision. Entire members of such a committee are directors, and mostly independent non-executive directors who are also acting as caller of meeting; the caller of Audit Committee shall be a professional accountant. The Board of Directors shall develop the working procedures for subordinate committees, to regulate their operation.~~

Article Number	Before Amendment	After Amendment
	There are at least three (3) members of Audit Committee, all being non-executive directors, and one (1) of them is an independent non-executive director duly qualified under the Hong Kong Listing Rules, or duly qualified in accounting or related financial management expertise. The majority of members in Audit Committee must be independent non-executive directors, and the chair member must be an independent non-executive director too. The majority of members in Remuneration & Examination Committee must be independent non-executive directors, and the chair member must be an independent non-executive director too. Any subject beyond the authority of general meeting shall be submitted to general meeting for consideration.	~~There are at least three (3) members of Audit Committee, all being non-executive directors, and one (1) of them is an independent non-executive director duly qualified under the Hong Kong Listing Rules, or duly qualified in accounting or related financial management expertise. The majority of members in Audit Committee must be independent non-executive directors, and the chair member must be an independent non-executive director too. The majority of members in Remuneration & Examination Committee must be independent non-executive directors, and the chair member must be an independent non-executive director too.~~ Any subject beyond the authority of general meeting shall be submitted to general meeting for consideration.
Article 113	The Board of Directors shall explain to the general meeting the non-standard audit opinions issued by the accountant firm on the Company's financial reports and statements.	The Board of Directors shall explain to the general meeting the non-standard audit opinions issued by the accountant firm on the Company's financial reports and statements.
Article 114	The Board of Directors shall develop the proceeding rules of the Board of Directors, so that the Board of Directors may implement the resolutions of general meeting, improve work efficiency, and ensure scientific decision-making. The proceeding rule of the Board of Directors shall regulate the opening and voting procedures of the Board of Directors, serving as attachment to the Articles of Association, to be drafted by the Board of Directors, subject to approval of the general meeting.	The Board of Directors shall develop the proceeding rules of the Board of Directors, so that the Board of Directors may implement the resolutions of general meeting, improve work efficiency, and ensure scientific decision-making. The proceeding rule of the Board of Directors shall regulate the opening and voting procedures of the Board of Directors, serving as attachment to the Articles of Association, to be drafted by the Board of Directors, subject to approval of the general meeting.
Article 115	The Board of Directors shall determine the authority for external investment, acquisition and sale of assets, asset mortgage, external guarantees, commissioned wealth management, and connected transactions, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals, subject to approval of the general meeting.	The Board of Directors shall determine the authority for external investment, acquisition and sale of assets, asset mortgage, external guarantees, commissioned wealth management, and connected transactions, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals, subject to approval of the general meeting.

Article Number	Before Amendment	After Amendment
Article 117	Chairman of the Board of Directors shall exercise the following functions and powers to: (1) Preside over the general meeting, convene and preside over the meeting of the Board of Directors; … (6) In the force majeure event, e.g. severe natural disaster, exercise the special right to dispose of the Company's affairs in line with legal provisions and the Company's interests, and report to the Board of Directors and the general meeting after the event; and …	Chairman of the Board of Directors shall exercise the following functions and powers to: (1) Preside over the general meeting, convene and preside over the meeting of the Board of Directors; … (6) In the force majeure event, e.g. severe natural disaster, exercise the special right to dispose of the Company's affairs in line with legal provisions and the Company's interests, and report to the Board of Directors and the general meeting after the event; and …
Article 119	Board meetings include regular meetings and extraordinary meetings. Regular meetings are held at least four (4) times a year. Chairman of the Board of Directors, shareholders representing more than one tenth (1/10) of the voting rights, more than one third (1/3) of the directors, more than one half (1/2) of the independent non-executive directors, the general manager or the Board of Supervisors may propose an extraordinary meeting. The chairman shall call and chair the meeting within ten (10) days after receiving the proposal.	Board meetings include regular meetings and extraordinary meetings. Regular meetings are held at least four (4) times a year. Chairman of the Board of Directors, shareholders representing more than one tenth (1/10) of the voting rights, more than one third (1/3) of the directors, more than one half (1/2) of the independent non-executive directors, the general manager or the ~~Board of Supervisors~~ **Audit Committee** may propose an extraordinary meeting. The chairman shall call and chair the meeting within ten (10) days after receiving the proposal.
Article 120	… The above notice period may be waived at the discretion of the Board of Directors. Any directors and supervisors present at the meeting who do not raise any objection to their non-receipt of the notice before or at the beginning of the meeting shall be deemed to have received the notice of meeting.	… The above notice period may be waived at the discretion of the Board of Directors. Any directors~~ and supervisors~~ present at the meeting who do not raise any objection to their non-receipt of the notice before or at the beginning of the meeting shall be deemed to have received the notice of meeting.

Article Number	Before Amendment	After Amendment
Article 127	Directors shall be responsible for the resolutions of Board meeting. If the resolution violates the laws, regulations or the Articles of Association or the resolution of the general meeting, resulting in serious losses to the Company, then the directors participating in the resolution shall be liable for compensation to the Company. However, if a director is proved to have expressed its dissent during the voting and recorded it in the minutes of meeting, the director may be exempted from liability.	Directors shall be responsible for the resolutions of Board meeting. If the resolution violates the laws, regulations or the Articles of Association or the resolution of the general meeting, resulting in serious losses to the Company, then the directors participating in the resolution shall be liable for compensation to the Company. However, if a director is proved to have expressed its dissent during the voting and recorded it in the minutes of meeting, the director may be exempted from liability.
CHAPTER 5 Section 3	/	**Section 3 Independent Non-executive Directors**
Article 128	/	**Independent non-executive directors shall perform their duties diligently in accordance with provisions of relevant laws, administrative regulations, the CSRC, the Hong Kong Listing Rules, the securities regulatory rules of the places where the shares of the Company are listed, and the Articles of Association. They shall play a role in decision-making, supervision and balance, and professional consultation in the Board of Directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.**

Article Number	Before Amendment	After Amendment
Article 129	/	**Independent non-executive directors shall maintain independence. The following individuals shall not serve as independent non-executive directors:** **(1) Individuals who are employed by the Company or its affiliated enterprises, or their spouses;** **(2) Shareholders who directly or indirectly hold more than 5% of the issued shares of the Company;** **(3) Individuals who are employed by the affiliated enterprises of the Company's controlling shareholders or actual controllers, or their spouses;** **(4) Individuals who have significant business dealings with the Company, its controlling shareholders, or actual controllers, or their respective affiliated enterprises, or who are employed by entities with significant business dealings with the Company, its controlling shareholders, or actual controllers, or their respective affiliated enterprises;** **(5) Individuals who provide financial, legal, consulting, or underwriting services to the Company, its controlling shareholders, or actual controllers, or their respective affiliated enterprises, including but not limited to all members of the project team of the service-providing intermediaries, reviewers at all levels, signatories to the report, partners, directors, senior management, and principal persons in charge;** **(6) Other individuals who do not meet the independence requirements as stipulated by relevant laws, administrative regulations, the CSRC, the Hong Kong Listing Rules (including but not limited to Article 3.13), the securities regulatory rules of the places where the shares of the Company are listed, and the Articles of Association.**

Article Number	Before Amendment	After Amendment
		The affiliated enterprises of the Company's controlling shareholders or actual controllers referred to in (3) to (5) above do not include enterprises controlled by the same state-owned asset management authority as the Company that, in accordance with relevant regulations, do not constitute related parties with the Company. Independent non-executive directors shall conduct an annual self-assessment of their independence and submit the self-assessment results to the Board of Directors. The Board of Directors shall annually assess the independence of incumbent independent non-executive directors and issue a special opinion, which shall be disclosed together with the annual report (if applicable).
Article 130	/	Independent non-executive directors of the Company shall meet the following conditions: (1) Being qualified to serve as a director of a listed company in accordance with relevant laws, administrative regulations, the securities regulatory rules of the places where the shares of the Company are listed, and other relevant rules; (2) Meeting the independence requirements as stipulated in the Articles of Association; (3) Mastering basic knowledge of the operations of listed companies and be familiar with relevant laws, regulations, and rules; (4) Gaining necessary work experience in legal, accounting, or economic fields to fulfill the duties of an independent non-executive director; (5) Being well-behaved and free of material record of dishonesty or other misconduct; (6) Meeting other requirements as stipulated by laws, administrative regulations, the CSRC, the securities regulatory rules of the places where the shares of the Company are listed, and the Articles of Association.

Article Number	Before Amendment	After Amendment
Article 131	/	**Independent non-executive directors, as members of the Board, shall perform fiduciary duties of loyalty and due diligence to the Company and all shareholders, and also fulfill the following duties prudently:** **(1) Participating in board decision-making and express clear opinions on matters deliberated;** **(2) Supervising potential material conflicts of interest between the Company and controlling shareholders, actual controllers, directors, or senior management, protecting the legitimate rights and interests of minority shareholders;** **(3) Providing professional and objective advices on the Company's operations and development, thereby enhancing the decision-making effectiveness of the Board of Directors;** **(4) Other duties as stipulated by laws, administrative regulations, the CSRC, securities regulatory rules of the places where the shares of the Company are listed, and the Articles of Association.**

Article Number	Before Amendment	After Amendment
Article 132	/	Independent non-executive directors shall exercise the following special powers: (1) Independently engage intermediaries to conduct audits, consultations, or investigations on specific matters of the Company; (2) Propose to the Board of Directors the convening of an extraordinary general meeting; (3) Propose the convening of a board meeting; (4) Publicly solicit voting rights from shareholders in accordance with relevant laws; (5) Express independent opinions on matters that may harm the interests of the Company or minority shareholders; (6) Other powers as stipulated by laws, administrative regulations, the CSRC, securities regulatory rules of the places where the shares of the Company are listed, and the Articles of Association. The exercise of the powers under (1) to (3) above by independent non-executive directors shall require the approval of more than half of all independent non-executive directors.
CHAPTER 5 Section 3	/	Section 4 Special Committees of the Board of Directors
Article 133	/	The Board of Directors of the Company shall establish the Audit Committee to exercise the powers of the Board of Supervisors as prescribed in the Company Law. As a result of the resolution of the general meeting, the Company does not have the Board of Supervisors or supervisor.
Article 134	/	The Audit Committee shall consist of three members, who shall be elected by more than half of all directors. Member of the Audit Committee are directors not holding senior management positions in the Company, including two independent non-executive directors, with the caller being an accounting professional among the independent non-executive directors.

Article Number	Before Amendment	After Amendment
Article 135	/	**The Audit Committee shall be responsible for reviewing the Company's financial information and disclosures, supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the Board of Directors for deliberation only after obtaining the approval of more than half of the Audit Committee members:** **(1) Disclosure of financial information in financial statements and periodic reports, and internal control evaluation reports;** **(2) Appointment or dismissal of the accounting firm engaging in the audit of the Company;** **(3) Appointment or dismissal of the financial officer of the Company;** **(4) Changes in accounting policies or estimates, or material corrections of accounting errors for reasons other than changes in accounting standards;** **(5) Other matters as stipulated by laws, administrative regulations, the CSRC, securities regulatory rules of the places where the shares of the Company are listed, and the Articles of Association.**

Article Number	Before Amendment	After Amendment
Article 136	/	**The Audit Committee shall hold meetings at least quarterly. Extraordinary meetings may be convened upon the proposal of two or more members or at the discretion of the caller. A quorum of at least two-thirds of the audit committee members is required for the validity of the meetings.** **Resolutions of the Audit Committee shall be approved by a majority vote of the members present.** **Each member of the Audit Committee shall have one vote.** **Minutes of the Audit Committee meetings shall be prepared in accordance with relevant regulations and signed by the members present.** **The working procedures of the Audit Committee shall be formulated by the Board of Directors.**
Article 137	/	**The Board of Directors shall establish the Nominating Committee, and the Compensation and Appraisal Committee, which shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals of these special committees shall be submitted to the Board of Directors for deliberation and decision-making. The working procedures of these special committees shall be formulated by the Board of Directors.**

Article Number	Before Amendment	After Amendment
Article 138	/	**The Nominating Committee shall consist of more than half independent non-executive directors, with the caller being an independent non-executive director. The Nominating Committee shall be responsible for formulating election criteria and procedures for directors and senior management, screening and reviewing candidates for directors and senior management positions, and offering advices to the Board of Directors on the following matters:** **(1) Nomination or removal of directors;** **(2) Appointment or dismissal of senior management;** **(3) Other matters as stipulated by laws, administrative regulations, and the Articles of Association.** **If the Board of Directors fails to fully take the advices of the Nominating Committee, the board resolution shall record the Nominating Committee's opinions and the specific reasons for such failure, and such information shall be disclosed.**

Article Number	Before Amendment	After Amendment
Article 139	/	**The Compensation and Appraisal Committee shall consist of more than half independent non-executive directors, with the caller being an independent non-executive director. The Compensation and Appraisal Committee shall be responsible for formulating appraisal criteria for directors and senior management, conducting appraisals, establishing and reviewing compensation decision-making mechanisms, processes, payment and clawback arrangements, and other compensation policies and plans, and offering advices to the Board of Directors on the following matters:** **(1) Compensation of directors and senior management;** **(2) Formulation or revision of equity incentive plans or employee stock ownership plans, and the granting of rights and the conditions for exercising such rights to the incentive recipients;** **(3) Arrangement of shareholding plans for the subsidiaries to be spun off by directors and senior management;** **(4) Other matters as stipulated by laws, administrative regulations, and the Articles of Association.** **If the Board of Directors fails to fully or partially take the advices of the Compensation and Appraisal Committee, the board resolution shall record the Committee's opinions and the specific reasons for such failure, and such information shall be disclosed.**

Article Number	Before Amendment	After Amendment
Article 145	The working rules of the general manager shall contain: … (3) The use of the Company's funds and assets, the authority to sign major contracts, and the reporting system to the Board of Directors and the Board of Supervisors; and …	The working rules of the general manager shall contain: … (3) The use of the Company's funds and assets, the authority to sign major contracts, and the reporting system to the Board of Directors and the ~~Board of Supervisors~~ **Audit Committee**; and …
Article 148	The Company shall appoint a secretary to the Board of Directors. The secretary is a senior officer of the Company, appointed by the Board of Directors, and responsible to the Board of Directors. The secretary shall be a natural person with necessary professional knowledge and experience. The secretary shall: … (3) Prepare for the meeting of the Board of Directors and the general meeting, make minutes of the meeting, and keep the meeting documents and records safe; …	The Company shall appoint a secretary to the Board of Directors. The secretary is a senior officer of the Company, appointed by the Board of Directors, and responsible to the Board of Directors. The secretary shall be a natural person with necessary professional knowledge and experience. The secretary shall: … (3) Prepare for the meeting of the Board of Directors and the general meeting, make minutes of the meeting, and keep the meeting documents and records safe; …
/	CHAPTER 7 BOARD OF SUPERVISORS	~~CHAPTER 7 BOARD OF SUPERVISORS~~
/	Section 1 Supervisors	~~Section 1 Supervisors~~
/	Article 139 A director, general manager and other senior management shall not serve as supervisor.	~~Article 139 A director, general manager and other senior management shall not serve as supervisor.~~

Article Number	Before Amendment	After Amendment
/	Article 140 A supervisor has a 3-year term of office, who may be re-elected upon expiry.	~~Article 140 A supervisor has a 3-year term of office, who may be re-elected upon expiry.~~
/	Article 141 If a supervisor fails to be re-elected in time after expiry, or if a supervisor resigns within the term of office and the number of members of the Board of Supervisors falls below the quorum, then, before the new supervisor takes office, the former supervisor shall still perform its duties under the laws, regulations and the Articles of Association.	~~Article 141 If a supervisor fails to be re-elected in time after expiry, or if a supervisor resigns within the term of office and the number of members of the Board of Supervisors falls below the quorum, then, before the new supervisor takes office, the former supervisor shall still perform its duties under the laws, regulations and the Articles of Association.~~
/	Article 142 A supervisor may attend a meeting of the Board of Directors, and make inquiries or suggestions on the subject of resolution at the Board of Directors. A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete, and sign written confirmation on periodic reports.	~~Article 142 A supervisor may attend a meeting of the Board of Directors, and make inquiries or suggestions on the subject of resolution at the Board of Directors. A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete, and sign written confirmation on periodic reports.~~
/	Article 143 A supervisor shall not use its connections against the interests of the Company, and shall be liable for any loss caused thereby to the Company.	~~Article 143 A supervisor shall not use its connections against the interests of the Company, and shall be liable for any loss caused thereby to the Company.~~
/	Article 144 A supervisor performing its duties in violation of relevant laws, regulations or the Articles of Association shall be liable for any loss caused thereby to the Company.	~~Article 144 A supervisor performing its duties in violation of relevant laws, regulations or the Articles of Association shall be liable for any loss caused thereby to the Company.~~
/	Section 2 Board of Supervisors	~~Section 2 Board of Supervisors~~
/	Article 145 There is a Board of Supervisors in the Company, which is composed of four (4) supervisors, who are shareholder representatives and employee representatives. Of them, two (2) supervisors are shareholder representatives, who are elected by the general meeting; two (2) supervisors are employee representatives, who are democratically elected or replaced by employees of the Company. There is a chairman of the Board of Supervisors, who shall be elected or removed by a majority of entire supervisors. The chairman shall call and chair the meeting of the Board of Supervisors; if the chairman is unable or fails to perform its duties, a supervisor jointly nominated by the majority of supervisors shall call and chair the meeting of the Board of Supervisors.	~~Article 145 There is a Board of Supervisors in the Company, which is composed of four (4) supervisors, who are shareholder representatives and employee representatives. Of them, two (2) supervisors are shareholder representatives, who are elected by the general meeting; two (2) supervisors are employee representatives, who are democratically elected or replaced by employees of the Company. There is a chairman of the Board of Supervisors, who shall be elected or removed by a majority of entire supervisors. The chairman shall call and chair the meeting of the Board of Supervisors; if the chairman is unable or fails to perform its duties, a supervisor jointly nominated by the majority of supervisors shall call and chair the meeting of the Board of Supervisors.~~

Article Number	Before Amendment	After Amendment
/	Article 146 The Board of Supervisors shall be responsible for and report to the general meeting, and shall exercise the powers to: (1) Review the periodic reports prepared by the Board of Directors and give written review opinions; (2) Check the Company's finances; (3) Supervise the performance of directors and senior management, and propose the removal of a director or senior management who violates the laws, regulations, the Articles of Association or the resolutions of the general meeting; (4) Require the director or senior management to make corrections who acts against the interests of the Company; (5) Propose an extraordinary general meeting, call and chair the general meeting when the Board of Directors fails to perform the duties of calling or chairing the general meeting under the Company Law; (6) Put forward motions to the general meeting; (7) Institute legal proceedings against a director or senior management in accordance with the Company Law; (8) Conduct an investigation to any abnormality found in the Company's business operation; if necessary, may engage an accountant firm, a law firm and other professional agencies to assist its work, at the expenses of the Company; and (9) Other powers conferred by laws, regulations or the Articles of Association.	~~Article 146 The Board of Supervisors shall be responsible for and report to the general meeting, and shall exercise the powers to:~~ ~~(1) Review the periodic reports prepared by the Board of Directors and give written review opinions;~~ ~~(2) Check the Company's finances;~~ ~~(3) Supervise the performance of directors and senior management, and propose the removal of a director or senior management who violates the laws, regulations, the Articles of Association or the resolutions of the general meeting;~~ ~~(4) Require the director or senior management to make corrections who acts against the interests of the Company;~~ ~~(5) Propose an extraordinary general meeting, call and chair the general meeting when the Board of Directors fails to perform the duties of calling or chairing the general meeting under the Company Law;~~ ~~(6) Put forward motions to the general meeting;~~ ~~(7) Institute legal proceedings against a director or senior management in accordance with the Company Law;~~ ~~(8) Conduct an investigation to any abnormality found in the Company's business operation; if necessary, may engage an accountant firm, a law firm and other professional agencies to assist its work, at the expenses of the Company; and~~ ~~(9) Other powers conferred by laws, regulations or the Articles of Association.~~
/	Article 147 The Board of Supervisors shall hold a meeting at least once every six (6) months. Supervisors may propose an interim meeting of the Board of Supervisors.	~~Article 147 The Board of Supervisors shall hold a meeting at least once every six (6) months. Supervisors may propose an interim meeting of the Board of Supervisors.~~

Article Number	Before Amendment	After Amendment
/	Article 148 Notices of regular meetings of the Board of Supervisors shall be served to all supervisors in writing ten (10) days before the meetings are convened. Notices of the extraordinary meetings of the Board of Supervisors shall be served to all supervisors in writing five (5) days before the meetings are convened. The notice of meeting of the Board of Supervisors shall specify: (1) The date, place and duration of meeting; (2) The reasons and subjects; and (3) The date of notice. The above notice period may be waived at the discretion of the Board of Supervisors. Any supervisors present at the meeting who do not raise any objection to their non-receipt of the notice before or at the beginning of the meeting shall be deemed to have received the notice of meeting.	~~Article 148 Notices of regular meetings of the Board of Supervisors shall be served to all supervisors in writing ten (10) days before the meetings are convened. Notices of the extraordinary meetings of the Board of Supervisors shall be served to all supervisors in writing five (5) days before the meetings are convened.~~ ~~The notice of meeting of the Board of Supervisors shall specify:~~ ~~(1) The date, place and duration of meeting;~~ ~~(2) The reasons and subjects; and~~ ~~(3) The date of notice.~~ ~~The above notice period may be waived at the discretion of the Board of Supervisors. Any supervisors present at the meeting who do not raise any objection to their non-receipt of the notice before or at the beginning of the meeting shall be deemed to have received the notice of meeting.~~
/	Article 149 The resolution of the Board of Supervisors shall be voted on the basis of one person, one vote. A resolution of the Board of Supervisors shall be validated by a majority of the supervisors.	~~Article 149 The resolution of the Board of Supervisors shall be voted on the basis of one person, one vote.~~ ~~A resolution of the Board of Supervisors shall be validated by a majority of the supervisors.~~
/	Article 150 A resolution of the Board of Supervisors shall be voted by show of hands, by open ballot or by other voting methods recognized by the regulatory authorities.	~~Article 150 A resolution of the Board of Supervisors shall be voted by show of hands, by open ballot or by other voting methods recognized by the regulatory authorities.~~
/	Article 151 Given the supervisors can fully express their opinions, the extraordinary meeting of the Board of Supervisors may be conducted by fax or other means approved by the Board of Supervisors, and a resolution made thereby shall be signed by the present supervisors.	~~Article 151 Given the supervisors can fully express their opinions, the extraordinary meeting of the Board of Supervisors may be conducted by fax or other means approved by the Board of Supervisors, and a resolution made thereby shall be signed by the present supervisors.~~

Article Number	Before Amendment	After Amendment
/	Article 152 The Board of Supervisors shall develop the proceeding rules of the Board of Supervisors, clarifying the proceeding methods and voting procedures of the Board of Supervisors, so as to ensure the work efficiency and scientific decision-making of the Board of Supervisors. The proceeding rules of the Board of Supervisors are attached to the Articles of Association, which are prepared by the Board of Supervisors and approved by the general meeting.	~~Article 152 The Board of Supervisors shall develop the proceeding rules of the Board of Supervisors, clarifying the proceeding methods and voting procedures of the Board of Supervisors, so as to ensure the work efficiency and scientific decision-making of the Board of Supervisors.~~ ~~The proceeding rules of the Board of Supervisors are attached to the Articles of Association, which are prepared by the Board of Supervisors and approved by the general meeting.~~
/	Article 153 The Board of Supervisors shall record the decisions on matters discussed in the minutes of meeting that will be signed by the supervisors present at the meeting. A supervisor may request that certain explanatory records be made on its speeches in the minutes of meeting. The minutes of the Board of Supervisors shall be archived with the Company for at least ten (10) years.	~~Article 153 The Board of Supervisors shall record the decisions on matters discussed in the minutes of meeting that will be signed by the supervisors present at the meeting.~~ ~~A supervisor may request that certain explanatory records be made on its speeches in the minutes of meeting. The minutes of the Board of Supervisors shall be archived with the Company for at least ten (10) years.~~
/	Article 154 A supervisor shall attend a meeting of the Board of Supervisors by person, or by appointing another supervisor as his/her proxy in writing (if it cannot attend with a reason). The proxy shall exercise the supervisor's rights within the scope of authorization. Any failure to attend whether by person or by proxy shall be deemed as waiver of voting rights at the meeting.	~~Article 154 A supervisor shall attend a meeting of the Board of Supervisors by person, or by appointing another supervisor as his/her proxy in writing (if it cannot attend with a reason). The proxy shall exercise the supervisor's rights within the scope of authorization. Any failure to attend whether by person or by proxy shall be deemed as waiver of voting rights at the meeting.~~

Article Number	Before Amendment	After Amendment
CHAPTER 7	CHAPTER 8 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT	~~CHAPTER 8~~ **CHAPTER 7** QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS~~, SUPERVISORS~~ AND SENIOR MANAGEMENT
Article 151	A person in any of the following events shall not serve as director, supervisor, general manager or other senior management of the Company: … If a director, supervisor, general manager or other senior management is elected or appointed in violation of this article, such election, appointment or engagement shall be invalid. A director, supervisor, general manager or other senior management in any of the foregoing events during its term of office shall be dismissed by the Company.	A person in any of the following events shall not serve as director, ~~supervisor,~~ general manager or other senior management of the Company: … If a director, ~~supervisor,~~ general manager or other senior management is elected or appointed in violation of this article, such election, appointment or engagement shall be invalid. A director~~, supervisor~~, general manager or other senior management in any of the foregoing events during its term of office shall be dismissed by the Company.
Article 152	A director, supervisor, general manager or other senior management's fiduciary obligation may not necessarily terminate upon the expiry of term, and its obligation of confidentiality for the Company's business secrets remains valid upon expiry of term. The duration of other obligations shall be determined in accordance with the principle of fairness, depending on the length of time between the occurrence of the event and its departure, and in which circumstances and conditions its relationship with the Company ends.	A director, ~~supervisor,~~ general manager or other senior management's fiduciary obligation may not necessarily terminate upon the expiry of term, and its obligation of confidentiality for the Company's business secrets remains valid upon expiry of term. The duration of other obligations shall be determined in accordance with the principle of fairness, depending on the length of time between the occurrence of the event and its departure, and in which circumstances and conditions its relationship with the Company ends.
Article 153	A director shall abide by the laws, regulations and the Articles of Association, comply with the required skills, duties of care and diligence, and have the following duties of diligence to the Company: … (5) Truthfully provide relevant information and materials to the Board of Supervisors, and not hinder the Board of Supervisors or supervisors from exercising their functions and powers; …	A director shall abide by the laws, regulations and the Articles of Association, comply with the required skills, duties of care and diligence, and have the following duties of diligence to the Company: … (5) Truthfully provide relevant information and materials to the ~~Board of Supervisors~~ **Audit Committee**, and not hinder the ~~Board of Supervisors~~ **Audit Committee** or ~~supervisors~~ **its members** from exercising their functions and powers; …

Article Number	Before Amendment	After Amendment
Article 154	A director shall abide by the laws, regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association, and have the following fidelity duties to the Company: … (4) Not to violate the provisions of the Articles of Association by lending the Company's funds to others or providing guarantees for others with the Company's property without the approval by the general meeting or the Board of Directors; (5) Not to enter into contracts or conduct transactions with the Company in violation of the provisions of the Articles of Association or without the consent of the general meeting; (6) Not to take advantage of the convenience of his/her position to seek business opportunities that shall belong to the Company for himself/herself or others, or operate the same kind of business as the Company for himself/herself or others without the consent of the general meeting; …	A director shall abide by the laws, regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association, and have the following fidelity duties to the Company: … (4) Not to violate the provisions of the Articles of Association by lending the Company's funds to others or providing guarantees for others with the Company's property without the approval by the general meeting or the Board of Directors; (5) Not to enter into contracts or conduct transactions with the Company in violation of the provisions of the Articles of Association or without the consent of the general meeting; (6) Not to take advantage of the convenience of his/her position to seek business opportunities that shall belong to the Company for himself/herself or others, or operate the same kind of business as the Company for himself/herself or others without the consent of the general meeting; …
/	Article 159 A supervisor shall abide by laws, regulations and the Articles of Association, have loyalty and diligence obligations to the Company, faithfully perform supervisory duties, and shall not take advantage of his/her power to accept bribes or other illegal income, or embezzle the Company's property.	~~Article 159 A supervisor shall abide by laws, regulations and the Articles of Association, have loyalty and diligence obligations to the Company, faithfully perform supervisory duties, and shall not take advantage of his/her power to accept bribes or other illegal income, or embezzle the Company's property.~~

Article Number	Before Amendment	After Amendment
Article 156	When a director, supervisor, general manager or other senior management of the Company directly or indirectly has a significant interest in the contracts, transactions and arrangements that the Company has entered into or planned (except for the appointment contract between the Company and its director, supervisor, general manager or other senior management), regardless of whether the relevant matters require the approval of the Board of Directors under normal circumstances, the nature and extent of its interest shall be disclosed to the Board of Directors as soon as possible. … Unless a director, supervisor, general manager or other senior management of the Company who has an interest has made a disclosure to the Board of Directors at the foregoing requirements, and the Board of Directors has approved this matter at the meeting where it wasn't counted in the quorum of the meeting nor where it did not participate in voting, the Company has the right to rescind the contract, transaction or arrangement, unless the other party is a bona fide party who is unaware of the breach of obligations by said director, supervisor, general manager or other senior management. If the associates of a director, supervisor, general manager or other senior management of the Company are interested in a contract, transaction or arrangement, the said director, supervisor, general manager or other senior management shall also be deemed to be interested therein.	When a director, ~~supervisor,~~ general manager or other senior management of the Company directly or indirectly has a significant interest in the contracts, transactions and arrangements that the Company has entered into or planned (except for the appointment contract between the Company and its director, ~~supervisor,~~ general manager or other senior management), regardless of whether the relevant matters require the approval of the Board of Directors under normal circumstances, the nature and extent of its interest shall be disclosed to the Board of Directors as soon as possible. … Unless a director, ~~supervisor,~~ general manager or other senior management of the Company who has an interest has made a disclosure to the Board of Directors at the foregoing requirements, and the Board of Directors has approved this matter at the meeting where it wasn't counted in the quorum of the meeting nor where it did not participate in voting, the Company has the right to rescind the contract, transaction or arrangement, unless the other party is a bona fide party who is unaware of the breach of obligations by said director, ~~supervisor,~~ general manager or other senior management. If the associates of a director, ~~supervisor,~~ general manager or other senior management of the Company are interested in a contract, transaction or arrangement, the said director, ~~supervisor,~~ general manager or other senior management shall also be deemed to be interested therein.

Article Number	Before Amendment	After Amendment
Article 157	The Company shall enter into a written contract with each director, supervisor, general manager and other senior management, which shall at least include the following provisions: (1) Every director, supervisor, general manager or other senior management shall represent to the Company that it will follow the Company Law, the Articles of Association, the Code on Takeovers and Mergers and Share Repurchases, among other rules stipulated by the Hong Kong Stock Exchange, and agree that the Company will enjoy the remedies hereunder, and that neither this contract nor his/her position shall be assigned; (2) Every director, supervisor, general manager or other senior management shall represent to the Company that it will follow and perform its responsibilities to shareholders as required herein.	The Company shall enter into a written contract with each director, ~~supervisor,~~ general manager and other senior management, which shall at least include the following provisions: (1) Every director, ~~supervisor,~~ general manager or other senior management shall represent to the Company that it will follow the Company Law, the Articles of Association, the Code on Takeovers and Mergers and Share Repurchases, among other rules stipulated by the Hong Kong Stock Exchange, and agree that the Company will enjoy the remedies hereunder, and that neither this contract nor his/her position shall be assigned; (2) Every director, ~~supervisor,~~ general manager or other senior management shall represent to the Company that it will follow and perform its responsibilities to shareholders as required herein.
Article 160	The Board of Directors shall, at each annual general meeting, submit to the shareholders the financial reports prepared by the Company as required by relevant laws, regulations, normative documents issued by local governments and competent authorities, and the regulatory rules of the place where the Company's shares are listed.	The Board of Directors shall, at each annual general meeting, submit to the shareholders the financial reports prepared by the Company as required by relevant laws, regulations, normative documents issued by local governments and competent authorities, and the regulatory rules of the place where the Company's shares are listed.

Article Number	Before Amendment	After Amendment
Article 161	The annual report shall be deposited with the Company twenty (20) days before the general meeting, for inspection by the shareholders. Every shareholder may have access to the financial reports mentioned in this chapter. Unless otherwise required by relevant laws, regulations, listing rules of the place where the shares of the Company are listed, and the Articles of Association, the Company shall, at least twenty-one (21) days before the annual general meeting, submit the aforementioned financial report, delivered or mailed to each holder of overseas listed foreign shares, postage prepaid, addressed to the recipients as listed in the register of shareholders. Subject to relevant laws, regulations, and listing rules of the place where the shares of the Company are listed, the Company may make announcements (i.e. posting on the official website of the Company). …	The annual report shall be deposited with the Company twenty (20) days before the general meeting, for inspection by the shareholders. Every shareholder may have access to the financial reports mentioned in this chapter. Unless otherwise required by relevant laws, regulations, listing rules of the place where the shares of the Company are listed, and the Articles of Association, the Company shall, at least twenty-one (21) days before the annual general meeting, submit the aforementioned financial report, delivered or mailed to each holder of overseas listed foreign shares, postage prepaid, addressed to the recipients as listed in the register of shareholders. Subject to relevant laws, regulations, and listing rules of the place where the shares of the Company are listed, the Company may make announcements (i.e. posting on the official website of the Company). …
Article 163	… After the Company has provides the statutory reserve fund from the after-tax profit, it can also provide the discretionary reserve fund from the after-tax profit, with the resolution of the general meeting. … If the general meeting violates the provisions of the preceding paragraph and distributes profits to shareholders before the Company makes up losses and provides the statutory reserve fund, the shareholders shall return the unduly distributable profits to the Company. …	… After the Company has provides the statutory reserve fund from the after-tax profit, it can also provide the discretionary reserve fund from the after-tax profit, with the resolution of the general meeting. … If the general meeting violates the provisions of the preceding paragraph and distributes profits to shareholders before the Company makes up losses and provides the statutory reserve fund, the shareholders shall return the unduly distributable profits to the Company. …
Article 165	After the general meeting has made a resolution on the profit distribution plan, the Board of Directors shall distribute dividends (or shares) within two (2) months after the general meeting. The Company shall distribute dividends by cash or by bonus issue.	After the general meeting has made a resolution on the profit distribution plan, the Board of Directors shall distribute dividends (or shares) within two (2) months after the general meeting. The Company shall distribute dividends by cash or by bonus issue.

Article Number	Before Amendment	After Amendment
Article 170	When the Company engages an accountant firm that complies with the Securities Law of the People's Republic of China to conduct financial statements auditing, net assets verification and other related consulting services, the engagement period may start from the end of current annual general meeting of the Company to the end of next annual general meeting, and the engagement can be renewed.	When the Company engages an accountant firm that complies with the Securities Law of the People's Republic of China to conduct financial statements auditing, net assets verification and other related consulting services, the engagement period may start from the end of current annual general meeting of the Company to the end of next annual general meeting, and the engagement can be renewed.
Article 171	The engagement of an accountant firm shall be decided by the general meeting, and the Board of Directors shall not appoint an accountant firm before the decision of the general meeting. However, if there is a vacancy of accountant firm, the Board of Supervisors may appoint an accountant firm to fill the vacancy before the convention of general meeting. During the vacancy period, if the Company has other accountant firms in office, such accountant firms can still act.	The engagement of an accountant firm shall be decided by the general meeting, and the Board of Directors shall not appoint an accountant firm before the decision of the general meeting. However, if there is a vacancy of accountant firm, the ~~Board of Supervisors~~ **Audit Committee** may appoint an accountant firm to fill the vacancy before the convention of general meeting. During the vacancy period, if the Company has other accountant firms in office, such accountant firms can still act.
Article 173	The accountant firm engaged by the Company shall have the rights to: … (3) Attend the general meeting, obtain the meeting notice or other information related to the meeting that any shareholder is entitled to receive, and give a speech at the general meeting on matters concerning the accountant firm engaged by the Company.	The accountant firm engaged by the Company shall have the rights to: … (3) Attend the general meeting, obtain the meeting notice or other information related to the meeting that any shareholder is entitled to receive, and give a speech at the general meeting on matters concerning the accountant firm engaged by the Company.
Article 174	Regardless of the terms of contract between the accountant firm and the Company, the general meeting may decide to dismiss any accountant firm before the term of accountant firm expires by way of ordinary resolution. Any right of the accountant firm to claim compensation from the Company due to its dismissal will not be affected.	Regardless of the terms of contract between the accountant firm and the Company, the general meeting may decide to dismiss any accountant firm before the term of accountant firm expires by way of ordinary resolution. Any right of the accountant firm to claim compensation from the Company due to its dismissal will not be affected.
Article 175	The audit fee of the accountant firm shall be decided by the general meeting.	The audit fee of the accountant firm shall be decided by the general meeting.

Article Number	Before Amendment	After Amendment
Article 176	When the Company dismisses or does not reappoint the accountant firm, it shall notify the accountant firm thirty (30) days in advance, and the accountant firm shall be allowed to state its opinions when voting on the dismissal of the accountant firm at the general meeting. If the accountant firm proposes to resign, it shall explain to the general meeting whether the Company has any inappropriate circumstances.	When the Company dismisses or does not reappoint the accountant firm, it shall notify the accountant firm thirty (30) days in advance, and the accountant firm shall be allowed to state its opinions when voting on the dismissal of the accountant firm at the general meeting. If the accountant firm proposes to resign, it shall explain to the general meeting whether the Company has any inappropriate circumstances.
Article 177	The notice of the Company may be delivered by any of the following means: … Unless otherwise stipulated in the Articles of Association, the various forms of notice prescribed in the preceding paragraphs are applicable to the notices of the Company's general meetings, meetings of the Board of Directors and meetings of the Board of Supervisors.	The notice of the Company may be delivered by any of the following means: … Unless otherwise stipulated in the Articles of Association, the various forms of notice prescribed in the preceding paragraphs are applicable to the notices of the Company's general meetings, meetings of the Board of Directors~~ and meetings of the Board of Supervisors~~.
Article 187	In any of the following circumstances, the Company shall be dissolved and liquidated at law: … (3) Dissolution is required for the merger or division of the Company; …	In any of the following circumstances, the Company shall be dissolved and liquidated at law: … (3) Dissolution is required for the merger or division of the Company; …
Article 188	If the Company has the circumstance specified in item (1) of Article 192 of the Articles of Association, it may survive by amending the Articles of Association. Amendments to the Articles of Association in accordance with the provisions of the preceding paragraph shall be approved by more than two thirds (2/3) of the voting rights held by the shareholders present at the general meeting.	If the Company has the circumstance specified in item (1) of Article ~~192~~**87** of the Articles of Association, it may survive by amending the Articles of Association. Amendments to the Articles of Association in accordance with the provisions of the preceding paragraph shall be approved by more than two thirds (2/3) of the voting rights held by the shareholders present at the general meeting.

Article Number	Before Amendment	After Amendment
Article 189	If the Company is dissolved under Article 192 (1), (2), (4) or (5) hereof, a liquidation team shall be established within fifteen (15) days from the date of the occurrence of the cause of liquidation, to start the liquidation. The liquidation team shall be composed of directors or persons determined by the general meeting. If a liquidation team is not established for liquidation within the time limit, the creditors may ask the local court to designate relevant persons to form a liquidation team.	If the Company is dissolved under Article ~~192~~**87** (1), (2), (4) or (5) hereof, a liquidation team shall be established within fifteen (15) days from the date of the occurrence of the cause of liquidation, to start the liquidation. The liquidation team shall be composed of directors or persons determined by the general meeting. If a liquidation team is not established for liquidation within the time limit, the creditors may ask the local court to designate relevant persons to form a liquidation team.
Article 192	After the liquidation team clears the Company's properties, prepares the balance sheet and the list of properties, it shall develop a liquidation plan and report it to the general meeting or the local court for confirmation. …	After the liquidation team clears the Company's properties, prepares the balance sheet and the list of properties, it shall develop a liquidation plan and report it to the general meeting or the local court for confirmation. …
Article 194	Upon liquidation of the Company, the liquidation team shall prepare a liquidation report, report it to the general meeting or the local court for confirmation, submit company registration authority to apply for business de-registration and announce the termination of the Company.	Upon liquidation of the Company, the liquidation team shall prepare a liquidation report, report it to the general meeting or the local court for confirmation, submit company registration authority to apply for business de-registration and announce the termination of the Company.
Article 197	In any of the following circumstances, the Company shall amend the Articles of Association: … (3) The general meeting decides to amend the Articles of Association.	In any of the following circumstances, the Company shall amend the Articles of Association: … (3) The general meeting decides to amend the Articles of Association.
Article 198	The Board of Directors may amend the Articles of Association in accordance with the resolution of general meeting to amend the Articles of Association, and the approval opinions of the relevant competent authorities.	The Board of Directors may amend the Articles of Association in accordance with the resolution of general meeting to amend the Articles of Association, and the approval opinions of the relevant competent authorities.
Article 199	Amendments to the Articles of Association approved by the resolution of the general meeting shall be subject to the approval by the competent authority, and shall be reported to the competent authority for approval; those involving company registration matters shall be registered in accordance with the laws.	Amendments to the Articles of Association approved by the resolution of the general meeting shall be subject to the approval by the competent authority, and shall be reported to the competent authority for approval; those involving company registration matters shall be registered in accordance with the laws.

Article Number	Before Amendment	After Amendment
Article 200	Definitions and Interpretations (1) Controlling Shareholder refers to a shareholder whose ordinary shares (including preferred shares with restored voting rights) account for more than 50% of the Company's total share capital; or a shareholder with less than 50% shareholding but whose voting rights entitled by his/her shares are sufficient to have a significant impact on the resolutions of the general meeting, unless otherwise required by the laws, regulations, regulatory rules of the place where the Company's shares are listed, and the Articles of Association.	Definitions and Interpretations (1) Controlling Shareholder refers to a shareholder whose ordinary shares (including preferred shares with restored voting rights) account for more than 50% of the Company's total share capital; or a shareholder with less than 50% shareholding but whose voting rights entitled by his/her shares are sufficient to have a significant impact on the resolutions of the general meeting, unless otherwise required by the laws, regulations, regulatory rules of the place where the Company's shares are listed, and the Articles of Association.
Article 204	The Articles of Association shall come into effect and be implemented on the date of consideration and approval by the Company's general meeting. The Board of Directors of the Company is responsible for the interpretation of the Articles of Association.	The Articles of Association shall come into effect and be implemented on the date of consideration and approval by the Company's general meeting. The Board of Directors of the Company is responsible for the interpretation of the Articles of Association.

The article number may be adjusted accordingly due to amendments, and will no longer be presented separately.

Comparison Table of the Amendments to the Rules of Procedure for General Meetings of Jiangsu Recbio Technology Co., Ltd.

Article Number	Before Amendment	After Amendment
Article 1	In order to regulate the organization and behaviors of Jiangsu Recbio Technology Co., Ltd. (the "Company"), and ensure the lawful exercise of powers at the general meeting, these rules have been hereby formulated in accordance with Chinese laws, administrative regulations and departmental rules, including 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 Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Essential Clauses for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), as well as the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the "Articles of Association").	In order to regulate the organization and behaviors of Jiangsu Recbio Technology Co., Ltd. (the "Company"), and ensure the lawful exercise of powers at the general meeting, these rules have been hereby formulated in accordance with Chinese laws, administrative regulations and departmental rules, including 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 Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Essential Clauses for the Articles of Association of Companies Listed Overseas,~~ **the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines on the Application of Regulatory Rules – No. 1 for Overseas Offering and Listing,** the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited **and relevant appendixes** (the "Hong Kong Listing Rules"), as well as the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the "Articles of Association").
Article 2	The Company shall strictly convene the general meeting in accordance with relevant laws, regulations, the Rules, and the Articles of Association, and ensure that shareholders can exercise their rights lawfully. The Board of Directors shall effectively perform its duties, diligently and punctually convene the general meeting. All directors shall exercise due diligence to ensure the proper convening and lawful exercise of powers at the general meeting.	The Company shall strictly convene the general meeting in accordance with relevant laws, regulations, the Rules, **the securities regulatory rules of the places where the shares of the Company are listed** and the Articles of Association, and ensure that shareholders can exercise their rights lawfully. The Board of Directors shall effectively perform its duties, diligently and punctually convene the general meeting. All directors shall exercise due diligence to ensure the proper convening and lawful exercise of powers at the general meeting.
Article 3	The general meeting shall exercise its powers within the scope prescribed by the Company Law, the Hong Kong Listing Rules, and the Articles of Association.	The general meeting shall exercise its powers within the scope prescribed by the Company Law, the Hong Kong Listing Rules, and the Articles of Association.

Article Number	Before Amendment	After Amendment
Article 4	The general meeting consists of annual general meeting and extraordinary general meeting. The annual general meeting shall be held once per fiscal year and convened within six months after the end of the previous fiscal year. The extraordinary general meeting is held irregularly and shall be convened within two months in special circumstances specified in Article 100 of the Company Law and the Articles of Association.	The general meeting consists of annual general meeting and extraordinary general meeting. The annual general meeting shall be held once per fiscal year and convened within six months after the end of the previous fiscal year. The extraordinary general meeting is held irregularly and shall be convened within two months in special circumstances specified in ~~Article 100 of~~ the Company Law, ~~and~~ the Articles of Association**, and the securities regulatory rules of the places of the Company where the shares are listed**.
Article 5	The Board of Directors shall convene the general meeting within the time limit specified in Article 4 of these Rules.	The Board of Directors shall convene the general meeting within the time limit specified in Article 4 of these Rules.
Article 6	Independent non-executive directors have the right to propose convening an extraordinary general meeting to the Board of Directors. The Board shall, in accordance with laws, regulations, and the Articles of Association, provide a written response agreeing or disagreeing to convene an extraordinary general meeting within 10 days of receiving the proposal. If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the meeting within 5 days of passing the board resolution. If the Board disagrees, it shall state the reasons and make an announcement.	**With the consent of more than half of all independent non-executive directors,** ~~Independent~~ **independent** non-executive directors have the right to propose convening an extraordinary general meeting to the Board of Directors. The Board shall, in accordance with laws, regulations, **the securities regulatory rules of the places where the shares of the Company are listed** and the Articles of Association, provide a written response agreeing or disagreeing to convene an extraordinary general meeting within 10 days of receiving the proposal. If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the meeting within 5 days of passing the board resolution. If the Board disagrees, it shall state the reasons and make an announcement.

Article Number	Before Amendment	After Amendment
Article 7	The Board of Supervisors has the right to propose to the Board of Directors the convening of an extraordinary general meeting, and such proposal shall be submitted to the Board of Directors in writing. The Board of Directors shall, in accordance with the laws, regulations, and the Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the proposal. If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of the meeting within 5 days of passing the board resolution. Any amendments to the original proposal in the notice shall be subject to the consent of the Board of Supervisors. If the Board of Directors disagrees to convene the extraordinary general meeting or fails to provide a written response within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or unwilling to perform its duty of convening the general meeting, and the Board of Supervisors may convene and preside over the meeting by itself.	The **Audit Committee** ~~Board of Supervisors~~ has the right to propose to the Board of Directors the convening of an extraordinary general meeting, and such proposal shall be submitted to the Board of Directors in writing. The Board of Directors shall, in accordance with the laws, regulations, **the securities regulatory rules of the places where the shares of the Company are listed** and the Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the proposal. If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of the meeting within 5 days of passing the board resolution. Any amendments to the original proposal in the notice shall be subject to the consent of the **Audit Committee** ~~Board of Supervisors~~. If the Board of Directors disagrees to convene the extraordinary general meeting or fails to provide a written response within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or unwilling to perform its duty of convening the general meeting, and the **Audit Committee** ~~Board of Supervisors~~ may convene and preside over the meeting by itself.

Article Number	Before Amendment	After Amendment
Article 8	Under the one-share-one-vote principle, any shareholder or group of shareholders holding more than 10% of the voting shares has the right to request in writing the Board of Directors to convene an extraordinary general meeting and propose items for inclusion in the agenda. The Board of Directors shall, in accordance with laws, regulations, and the Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the request. If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of the meeting within 5 days of passing the board resolution. Any amendments to the original request in the notice shall require the consent of relevant shareholders. If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days of receiving the request, any such shareholder or group of shareholders holding more than 10% of the voting shares shall have the right to propose to the Board of Supervisors in writing to convene an extraordinary general meeting. If the Board of Supervisors agrees to convene an extraordinary general meeting, it shall issue a notice of the meeting within 5 days of receiving the request. Any amendments to the original request in the notice shall be subject to the consent of relevant shareholders. If the Board of Supervisors fails to issue the notice of the meeting within the prescribed period, it shall be deemed that the Board of Supervisors is unable or unwilling to convene and preside over the general meeting. Any such shareholder or group of shareholders holding more than 10% of the voting shares for a continuous period of 90 days or more may convene and preside over the meeting by themselves.	~~Under the one-share-one-vote principle, any~~ **Any** shareholder or group of shareholders holding more than 10% of the ~~voting~~ shares has the right to request in writing the Board of Directors to convene an extraordinary general meeting and propose items for inclusion in the agenda. The Board of Directors shall, in accordance with laws, regulations, **the securities regulatory rules of the places where the shares of the Company are listed** and the Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the request. If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of the meeting within 5 days of passing the board resolution. Any amendments to the original request in the notice shall require the consent of relevant shareholders. If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days of receiving the request, any such shareholder or group of shareholders holding more than 10% of the ~~voting~~ shares shall have the right to propose to the **Audit Committee** ~~Board of Supervisors~~ in writing to convene an extraordinary general meeting. If the **Audit Committee** ~~Board of Supervisors~~ agrees to convene an extraordinary general meeting, it shall issue a notice of the meeting within 5 days of receiving the request. Any amendments to the original request in the notice shall be subject to the consent of relevant shareholders. If the **Audit Committee** ~~Board of Supervisors~~ fails to issue the notice of the meeting within the prescribed period, it shall be deemed that the **Audit Committee** ~~Board of Supervisors~~ is unable or unwilling to convene and preside over the general meeting. Any such shareholder or group of shareholders holding more than 10% of the ~~voting~~ shares for a continuous period of 90 days or more may convene and preside over the meeting by themselves.

Article Number	Before Amendment	After Amendment
Article 9	The costs necessary for the general meeting convened by the Board of Supervisors or shareholders shall be borne by the Company, and the Board of Directors and the Board Secretary shall facilitate the convening of the general meeting. If the Board of Supervisors or shareholders decide to convene the general meeting by themselves, a written notice shall be given to the Board of Directors. Before the announcement of the general meeting resolution, the convening shareholders shall hold no less than 10% of the total voting shares of the Company.	The costs necessary for the general meeting convened by the **Audit Committee** ~~Board of Supervisors~~ or shareholders shall be borne by the Company, and the Board of Directors and the Board Secretary shall facilitate the convening of the general meeting. **The Board of Directors shall provide the register of shareholders as of the record date. If the Board of Directors fails to provide such register, the caller may apply to the securities depository and clearing institution for the register based on the relevant notice convening the general meeting. The register obtained by the caller shall not be used for any purpose other than convening the general meeting.** If the **Audit Committee** ~~Board of Supervisors~~ or shareholders decide to convene the general meeting by themselves, a written notice shall be given to the Board of Directors. Before the announcement of the general meeting resolution, the convening shareholders shall hold no less than 10% of the total ~~voting~~ shares of the Company.
Article 10	The proposal shall fall within the scope of authority of the general meeting, with clear agenda items and specific resolutions, and comply with relevant laws, regulations, and the Articles of Association.	The proposal shall fall within the scope of authority of the general meeting, with clear agenda items and specific resolutions, and comply with relevant laws, regulations, **the Hong Kong Listing Rules** and the Articles of Association.

Article Number	Before Amendment	After Amendment
Article 11	Unless otherwise required by the Articles of Association, any shareholder or group of shareholders holding more than 3% of the shares may submit a written proposal to the caller at least 10 days prior to the general meeting. The caller shall issue a supplementary notice of the meeting within 2 days of receiving the proposal, disclosing the contents of the proposal. Except as provided in the preceding paragraph, the caller shall not amend any proposals already listed in the notice of the meeting or add new proposals after the notice is issued. No proposal not listed in the notice of the meeting or not complying with Article 10 of these Rules shall be voted on or resolved at the general meeting.	~~Unless otherwise required by the Articles of Association, any~~ Any shareholder or group of shareholders holding more than **1**~~3~~% of the shares may submit a written proposal to the caller at least 10 days prior to the general meeting. The caller shall issue a supplementary notice of the meeting within 2 days of receiving the proposal, ~~disclosing~~ disclose the contents of the proposal**, and submit the temporary proposal to the general meeting for deliberation, unless the proposal violates laws, regulations, the Hong Kong Listing Rules, or the Articles of Association, or falls outside the scope of the general meeting's authority. The Company shall not increase the shareholding ratio of the shareholder proposing the temporary proposal**. Except as provided in the preceding paragraph **and laws, regulations, and the securities regulatory rules of the places where the shares of the Company are listed**, the caller shall not amend any proposals already listed in the notice of the meeting or add new proposals after the notice is issued. No proposal not listed in the notice of the meeting or not complying with Article 10 of these Rules shall be voted on or resolved at the general meeting.

Article Number	Before Amendment	After Amendment
Article 12	The caller shall issue a written notice to all shareholders at least 20 working days prior to the annual general meeting, and at least 15 calendar days or 10 working days (whichever is longer) prior to an extraordinary general meeting. Where laws, regulations, or the securities regulatory authority of the places where the shares are listed provide otherwise, such provisions shall prevail. The notice of the general meeting shall be delivered to shareholders (regardless of voting rights) either by personal delivery or by prepaid mail, with the recipient's address as recorded in the register of members. For domestic shares, the notice may also be given by public announcement in accordance with applicable laws and regulations. The notice, materials, or written statements to shareholders of foreign shares listed overseas shall be sent at least 20 working days before the annual general meeting or at least 15 calendar days or 10 working days (whichever is longer) before an extraordinary general meeting, by any of the following methods: (1) Delivered by hand or mailed to each shareholder of foreign shares listed overseas at the registered address of such shareholder; (2) Posted on the Company's official website or the website designated by the securities regulatory authority or stock exchange of the places where the shares are listed, in compliance with applicable laws, regulations, and listing rules. (3) Issued in accordance with the other requirements of the stock exchange and listing rules of the places where the shares are listed. When calculating the aforementioned "20 business days", "15 business days", or "10 business days", the day of the meeting and the day the notice is issued shall be excluded.	The caller shall **issue a notice** ~~written notice~~ to all shareholders ~~at least~~ 20 ~~working~~ days prior to the annual general meeting, and ~~at least~~ 15 ~~calendar days or 10 working~~ days (whichever is longer) prior to an extraordinary general meeting. Where laws, regulations, or the securities regulatory authority of the places where the shares are listed provide otherwise, such provisions shall prevail. **The Company shall not include the date of the meeting when calculating the starting period, but shall include the date of the notice issuance.** ~~The notice of the general meeting shall be delivered to shareholders (regardless of voting rights) either by personal delivery or by prepaid mail, with the recipient's address as recorded in the register of members. For domestic shares, the notice may also be given by public announcement in accordance with applicable laws and regulations.~~ ~~The notice, materials, or written statements to shareholders of foreign shares listed overseas shall be sent at least 20 working days before the annual general meeting or at least 15 calendar days or 10 working days (whichever is longer) before an extraordinary general meeting, by any of the following methods:~~ ~~(1) Delivered by hand or mailed to each shareholder of foreign shares listed overseas at the registered address of such shareholder;~~ ~~(2) Posted on the Company's official website or the website designated by the securities regulatory authority or stock exchange of the places where the shares are listed, in compliance with applicable laws, regulations, and listing rules.~~ ~~(3) Issued in accordance with the other requirements of the stock exchange and listing rules of the places where the shares are listed.~~ ~~When calculating the aforementioned "20 business days", "15 business days", or "10 business days", the day of the meeting and the day the notice is issued shall be excluded.~~

Article Number	Before Amendment	After Amendment
Article 13	The Board of Supervisors shall, in the notice and supplementary notice of the general meeting, fully and accurately disclose the specific contents of all proposals, as well as all materials or explanations necessary for shareholders to make reasonable judgments on the matters to be deliberated. If the matters to be deliberated require the opinions of independent non-executive directors, the notice or supplementary notice shall simultaneously disclose the opinions and reasons of the independent non-executive directors when issued.	The Board of Supervisors shall, in the notice and supplementary notice of the general meeting, fully and accurately disclose the specific contents of all proposals, as well as all materials or explanations necessary for shareholders to make reasonable judgments on the matters to be deliberated~~. If the matters to be deliberated require the opinions of independent non-executive directors, the notice or supplementary notice shall simultaneously disclose the opinions and reasons of the independent non-executive directors when issued~~.
Article 14	Regarding the election of directors or supervisors, the notice of the general meeting shall fully disclose the detailed information of director candidates or supervisor candidates, including at least the following: (4) Whether they have been penalized by securities regulatory authorities or disciplined by stock exchanges. The election of each director candidate or supervisor candidate shall be proposed as a separate resolution.	Regarding the election of directors~~ or supervisors~~, the notice of the general meeting shall fully disclose the detailed information of director candidates~~ or supervisor candidates~~, including at least the following: (4) Whether they have been penalized by securities regulatory authorities **and other relevant authorities** or disciplined by stock exchanges~~.~~; **(5) Director information required to be disclosed under the Hong Kong Listing Rules.** **Except when cumulative voting is adopted for director elections, the**~~ The~~ election of each director candidate~~ or supervisor candidate~~ shall be proposed as a separate resolution.

Article Number	Before Amendment	After Amendment
Article 15	The notice of the general meeting shall comply with the following requirements: (4) Specify the record date for shareholders entitled to attend the meeting; (6) If any director, supervisor, general manager, or other senior management has a material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed. If the impact of the matters to be discussed on such director, supervisor, general manager, or other senior management, as a shareholder, differs from the impact on other shareholders of the same class, such difference shall be stated. ...The notice and supplementary notice of the general meeting shall fully and completely disclose all the specific contents of all proposals. If independent non-executive directors' opinions are required for the matters to be discussed, the notice or supplementary notice shall simultaneously provide the opinions and reasons of the independent non-executive directors. The notice of the general meeting shall clearly specify the voting time and procedures if the meeting is held online or through other means.	The notice of the general meeting shall comply with the following requirements: (4) Specify the record date for shareholders entitled to attend the meeting; (6) If any director, ~~supervisor,~~ general manager, or other senior management has a material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed. If the impact of the matters to be discussed on such director, ~~supervisor,~~ general manager, or other senior management, as a shareholder, differs from the impact on other shareholders of the same class, such difference shall be stated. ...~~The notice and supplementary notice of the general meeting shall fully and completely disclose all the specific contents of all proposals.~~ If independent non-executive directors' opinions are required for the matters to be discussed, the notice or supplementary notice shall simultaneously provide the opinions and reasons of the independent non-executive directors. The notice of the general meeting shall clearly specify the voting time and procedures if the meeting is held online or through other means. **<u>The interval between the record date and the meeting date shall not exceed 7 working days. The record date shall not be altered once being confirmed.</u>**
Article 16	Once the notice of the general meeting is delivered, the general meeting shall not be postponed or cancelled without good reasons, and the proposals listed in the notice shall not be cancelled. In case of postponement or cancellation, the caller shall announce the reasons at least 2 working days before the originally scheduled date.	Once the notice of the general meeting is delivered, the general meeting shall not be postponed or cancelled without good reasons, and the proposals listed in the notice shall not be cancelled. In case of postponement or cancellation, the caller shall announce the reasons at least 2 working days before the originally scheduled date.

Article Number	Before Amendment	After Amendment
Article 17	The Company shall hold the general meeting at the registered office, the location specified in the Articles of Association, or the location indicated in the notice of the meeting. The general meeting shall be held in person at a designated venue, and the Company shall provide convenient means for shareholders to participate, such as secure, cost-effective, and efficient online or other methods, in compliance with laws, regulations, and the Articles of Association. Shareholders participating through these means shall be deemed present. Any shareholder entitled to attend and vote at the general meeting or the creditors' meeting may have the right to appoint one or more persons (such person(s) need not be shareholder(s)) as his/her proxy to attend and vote on his/her behalf. Such proxy may exercise the following rights according to the appointment of the shareholder(s):	The Company shall hold the general meeting at the registered office, the location specified in the Articles of Association, or the location indicated in the notice of the meeting. The general meeting shall be held in person at a designated venue, and the Company shall provide convenient means for shareholders to participate, such as secure, cost-effective, and efficient online or other methods, in compliance with laws, regulations, **the securities regulatory rules of the places where the shares of the Company are listed** and the Articles of Association. Shareholders participating through these means shall be deemed present. Any shareholder entitled to attend and vote at the general meeting ~~or the creditors' meeting~~ may ~~have the right to appoint one or more persons (such person(s) need not be shareholder(s)) as his/her proxy to attend and vote on his/her behalf. Such proxy~~ **appoint another person to attend and exercise their voting rights on their behalf within the scope of the authorization and** may exercise the following rights according to the appointment of the shareholder(s): (1) The right to speak at the general meeting...
Article 18	...If the shareholder is a recognized settlement institution or its agent in the places where the shares are listed, the shareholder may appoint one or more individuals or legal entities it deems appropriate to act as its representative at any general meeting, any class of shareholder meeting, or creditors' meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares involved for each such authorized person, and the power of attorney shall be signed by an authorized person of the recognized settlement institution. The authorized person may represent the recognized settlement institution (or its agent) to attend the meeting (without the need to present share certificates, notarized power of attorney, and/or further evidence of formal authorization), exercise rights, and enjoy the same statutory rights as other shareholders, including the right to speak and vote.	...If the shareholder is a recognized settlement institution or its agent in the places where the shares are listed, the shareholder may appoint one or more individuals or legal entities it deems appropriate to act as its representative at any general meeting, any class of shareholder meeting, or creditors' meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares involved for each such authorized person, and the power of attorney shall be signed by an authorized person of the recognized settlement institution. The authorized person may represent the recognized settlement institution (or its agent) to attend the meeting (without the need to present share certificates, notarized power of attorney, and/or further evidence of formal authorization), exercise rights, and enjoy the same statutory rights as other shareholders, including the right to speak and vote.

Article Number	Before Amendment	After Amendment
Article 19	The notice of the general meeting shall clearly specify the voting time and procedures if the meeting is held online or through other means.	~~The notice of the general meeting shall clearly specify the voting time and procedures if the meeting is held online or through other means.~~ **The Company shall clearly specify in the general meeting notice the voting time and procedures for the meeting, whether held online or through other means.**
Article 20	The Board of Directors and other callers shall take necessary measures to ensure the normal order of the general meeting. Any disruptive actions, provocation, or infringement of shareholders' lawful rights shall be stopped, and relevant authorities shall be promptly reported for investigation and handling.	The Board of Directors and other callers shall take necessary measures to ensure the normal order of the general meeting. Any disruptive actions, provocation, or infringement of shareholders' lawful rights shall be stopped, and relevant authorities shall be promptly reported for investigation and handling.
Article 21		**All shareholders or their proxies registered on the record date shall have the right to attend the general meeting. Neither the Company nor the caller may refuse it for any reason. Each share held by shareholders attending the meeting shall carry one voting right. Shares held by the Company itself shall have no voting rights.**

Article Number	Before Amendment	After Amendment
Article 22	Individual shareholders attending the general meeting in person shall present their valid identity cards or other valid identification documents. Proxies attending the general meeting shall present their own valid identity card and power of attorney. A corporate shareholder shall be represented by its legal representative or an authorized proxy, who may vote on its behalf. If a corporate shareholder has appointed a representative to attend any meeting, it shall be deemed as attending in person. The corporate shareholder may authorize a representative through a duly executed proxy form. A legal representative attending in person shall present his/her valid identity card and proof of legal representative status. The proxy attending shall present his/her own valid identity card and a written power of attorney issued by the legal representative or authorized representative of the corporate shareholder (except where the shareholder is a recognized settlement institution or its agent in the places where the shares are listed).	**Shareholders shall present their valid identity cards or other valid identification documents to attend the general meeting. Proxies shall additionally submit power of attorney and their own valid identification documents.** Individual shareholders attending the general meeting in person shall present their valid identity cards or other valid identification documents. Proxies attending the general meeting shall present their own valid identity card and power of attorney. A corporate shareholder shall be represented by its legal representative ~~or an authorized proxy~~ **or authorized representative (for overseas entities; the same below) or a proxy of the above entities**, who may vote on its behalf. If a corporate shareholder has appointed a representative to attend any meeting, it shall be deemed as attending in person. The corporate shareholder may authorize a representative through a duly executed proxy form. The legal representative **or authorized representative** attending in person shall present his/her valid identity card and proof of legal representative **or authorized representative** status. A proxy attending shall present his/her own valid identity card and a written power of attorney issued by the legal representative or authorized representative of the corporate shareholder (except where the shareholder is a recognized settlement institution or its agent in the places where the shares are listed). **For a limited partnership, the general partner or their appointed representative, or a proxy authorized by the general partner or their appointed representative, shall attend the general meeting. If attending in person, the general partner or their appointed representative shall present their valid identity cards and proof of their capacity. If attending through a proxy, the proxy shall present their own valid identity card and a written power of attorney duly issued by the general partner or their appointed representative.**

Article Number	Before Amendment	After Amendment
Article 23		**The power of attorney issued by a shareholder authorizing another person to attend the general meeting shall specify the following:** **(1) The name of the shareholder and the class and quantity of shares held in the Company;** **(2) The name of the proxy;** **(3) Specific instructions from the shareholder, including voting instructions (in favor/against/abstained) on each agenda item;** **(4) The issuance date and validity period of the power of attorney;** **(5) Signature of the shareholder (or seal). If the shareholder is a legal entity or partnership, the official seal of the entity/partnership must be affixed.** **The power of attorney shall specify whether the proxy may vote at their discretion if the shareholder does not provide specific instructions.** **If the proxy power of attorney is signed by a person authorized by the shareholder, the authorization document or other authorization papers shall be notarized. The notarized authorization document and the proxy power of attorney shall be kept at the Company's registered office or another designated location specified in the meeting notice.**
Article 26		**Shareholders voting online shall have their shareholder identity verified by stock exchange identity verification authority or other persons/institutions permitted by the securities regulatory rules of the places where the shares are listed.**
Article 27		**Directors and senior management shall attend and respond to shareholders' inquiries when required by the general meeting.**

Article Number	Before Amendment	After Amendment
Article 28	The Chairman of the Board shall preside over the general meeting. If the Chairman is unable or unwilling to perform his duties, a director elected by a majority of the directors shall preside. If no moderator is elected, the shareholders present at the meeting may elect one to act as the chairman. If, for any reason, the shareholders are unable to elect a chairman, the shareholder (including proxy) holding the largest number of voting shares present at the meeting shall act as the moderator. The general meeting convened by the Board of Supervisors shall be presided over by the Chairman of the Board of Supervisors. If the Chairman of the Board of Supervisors is unable or unwilling to perform his duties, a supervisor elected by a majority of the supervisors shall preside. For the general meeting convened by shareholders, the caller shall appoint a representative to preside. If the moderator of the general meeting violates these Rules, causing the meeting to be unable to proceed, the meeting may elect one person to act as the moderator to continue the meeting, with the consent of more than half of the shareholders with voting rights present at the meeting.	The Chairman of the Board shall preside over the general meeting. If the Chairman is unable or unwilling to perform his duties, a director elected by a majority of the directors shall preside. If no moderator is elected, the shareholders present at the meeting may elect one to act as the chairman. If, for any reason, the shareholders are unable to elect a chairman, the shareholder (including proxy) holding the largest number of voting shares present at the meeting shall act as the moderator. The general meeting convened by the **Audit Committee** ~~Board of Supervisors~~ shall be presided over by the Chairman of the **Audit Committee** ~~Board of Supervisors~~. If the Chairman of the **Audit Committee** ~~Board of Supervisors~~ is unable or unwilling to perform his duties, a ~~supervisor~~ **member from the Audit Committee** elected by a majority of the ~~supervisors~~ **Audit Committee members** shall preside. For the general meeting convened by shareholders, the caller shall ~~appoint a representative to preside~~ **preside over the meeting by itself or by appointing a representative**. If the moderator of the general meeting violates these Rules, causing the meeting to be unable to proceed, the meeting may elect one person to act as the moderator to continue the meeting, with the consent of more than half of the shareholders with voting rights present at the meeting.
Article 30	The Board of Directors and the Board of Supervisors shall report on their work over the past year to the general meeting, and each independent non-executive director shall also present a work report.	The Board of Directors and the Board of Supervisors shall report on their work over the past year to the general meeting, and each independent non-executive director shall also present a work report.
Article 31	Directors, supervisors, and senior management shall provide explanations and clarifications in response to shareholders' inquiries at the general meeting.	Directors, ~~supervisors,~~ and senior management shall provide explanations and clarifications in response to shareholders' inquiries at the general meeting.

Article Number	Before Amendment	After Amendment
Article 33	When related party transactions are deliberated on at the general meeting, the related shareholders shall not participate in voting, and the number of voting shares they represent shall not be included in the total number of valid votes. The resolution of the general meeting shall fully disclose the voting of non-related shareholders. Shares held by the Company itself have no voting rights, and such shares shall not be included in the total number of voting shares present at the general meeting.	When related party transactions are deliberated on at the general meeting, the related shareholders shall not participate in voting, and the number of voting shares they represent shall not be included in the total number of valid votes. The resolution of the general meeting shall fully disclose the voting of non-related shareholders. Shares held by the Company itself have no voting rights, and such shares shall not be included in the total number of voting shares present at the general meeting.
Article 34		**When voting on the election of directors at the general meeting, cumulative voting may be implemented in accordance with the Articles of Association or the general meeting resolution. Cumulative voting shall be adopted when electing two or more independent non-executive directors.** **The cumulative voting system in the preceding paragraph means that when electing directors, each share shall have the same number of voting rights as the number of directors to be elected, and the voting rights held by shareholders may be concentrated.**
Article 35		**Except for cumulative voting, all proposals at the general meeting shall be voted on one by one. For the same matter with different proposals, voting shall be conducted in the order of proposal submission. Unless suspended or unable to pass resolutions due to force majeure or other special circumstances, the general meeting shall not postpone or abstain from voting on any proposal.**
Article 36	No amendments may be made to the proposals during the general meeting. Otherwise, any such changes shall be deemed as a new proposal and shall not be voted on at the current general meeting.	No amendments may be made to the proposals during the general meeting. Otherwise, any such changes shall be deemed as a new proposal and shall not be voted on at the current general meeting.

Article Number	Before Amendment	After Amendment
Article 38	Resolutions submitted to the general meeting for voting shall be voted by poll, unless the moderator of the meeting may, in accordance with the rules of the stock exchange where the shares are listed and in good faith, allow resolutions purely related to procedural or administrative matters to be voted by show of hands.	Resolutions submitted to the general meeting for voting shall be voted by poll, unless the moderator of the meeting may, in accordance with the rules of the stock exchange where the shares are listed and in good faith, allow resolutions purely related to procedural or administrative matters to be voted by show of hands.
Article 41	In case of a tie vote, whether by show of hands or poll, the moderator of the meeting shall have a casting vote. Shareholders attending the general meeting shall express one of the following opinions on the proposals submitted for voting: in favor, against, or abstained.	~~In case of a tie vote, whether by show of hands or poll, the moderator of the meeting shall have a casting vote.~~ Shareholders attending the general meeting shall express one of the following opinions on the proposals submitted for voting: in favor, against, or abstained. **The securities depository and clearing institution, as the nominal holder of shares under the Stock Connect program between Chinese Mainland and Hong Kong stock markets, shall act in accordance with the instructions of the actual beneficial owners unless otherwise stated.**
Article 42	Before voting on proposals at a general meeting, two shareholder representatives shall be elected to participate in vote counting and supervision. Shareholders and their proxies with material interests in the matters under deliberation shall be excluded from vote counting and supervision. During the voting process, vote counting and supervision shall be jointly conducted by lawyers, shareholder representatives, and supervisor representatives.	Before voting on proposals at a general meeting, two shareholder representatives shall be elected to participate in vote counting and supervision. Shareholders and their proxies with material interests in the matters under deliberation shall be excluded from vote counting and supervision. During the voting process, vote counting and supervision shall be jointly conducted by ~~lawyers,~~ shareholder representatives~~, and supervisor representatives.~~ **The voting results shall be announced at the venue.**

Article Number	Before Amendment	After Amendment
Article 43	The physical general meeting shall not conclude earlier than the online or other methods. The moderator shall announce the voting progress and results for each proposal at the physical meeting and declare whether the proposal is passed based on the voting results. The moderator shall be responsible for determining whether the resolution of the general meeting is passed, and such determination shall be final and announced at the meeting and recorded in the minutes. Before the official announcement of the voting results, all parties involved in the physical meeting, online, or other voting methods, including the Company, vote counters, vote supervisors, major shareholders, and online service providers, shall be bound by confidentiality obligations regarding the voting progress.	The physical general meeting shall not conclude earlier than the online or other methods. The moderator shall announce the voting progress and results for each proposal at the physical meeting and declare whether the proposal is passed based on the voting results. ~~The moderator shall be responsible for determining whether the resolution of the general meeting is passed, and such determination shall be final and announced at the meeting and recorded in the minutes.~~ Before the official announcement of the voting results, all parties involved in the physical meeting, online, or other voting methods, including the Company, vote counters, vote supervisors, major shareholders, and online service providers, shall be bound by confidentiality obligations regarding the voting progress.
Article 44		**<u>The resolutions of the general meeting shall comply with the securities regulatory rules of the places where the shares are listed and shall be announced in a timely manner.</u>**
Article 45		**<u>If the proposal is not passed or the current general meeting amends a previous resolution, a special notice shall be included in the resolution announcement.</u>**
Article 46	The minutes of the general meeting shall be prepared by the Board Secretary. The minutes shall include: ...(2) The name of the moderator, and the directors, supervisors, Board Secretary, general manager, and other senior management who attended the meeting; ...(6) The names of the lawyers, vote counters, and vote supervisors;	The minutes of the general meeting shall be prepared by the Board Secretary. The minutes shall include: ...(2) The name of the moderator, and the directors, ~~supervisors,~~ Board Secretary, general manager, and other senior management who attended the meeting; ...(6) The names of ~~the lawyers,~~ vote counters, and vote supervisors...

Article Number	Before Amendment	After Amendment
Article 47	The caller shall ensure the continuous holding of the general meeting until a final resolution is reached. In case of suspension or inability to pass resolutions due to force majeure or other special circumstances, necessary measures shall be taken to resume the meeting as soon as possible or directly terminate the current general meeting.	The caller shall ensure the continuous holding of the general meeting until a final resolution is reached. In case of suspension or inability to pass resolutions due to force majeure or other special circumstances, necessary measures shall be taken to resume the meeting as soon as possible or directly terminate the current general meeting **and announce it in a timely manner**.
Article 48	The newly elected directors and supervisors shall assume office in accordance with the Articles of Association if the general meeting passes the proposal regarding the election of directors and supervisors.	The newly elected directors and supervisors shall assume office in accordance with the Articles of Association if the general meeting passes the proposal regarding the election of directors and supervisors.
Article 49	The Company shall implement the specific plan within two months after the general meeting approves the proposal regarding cash dividends, share dividends, or capitalization of capital reserves into share capital.	The Company shall implement the specific plan within two months after the general meeting approves the proposal regarding cash dividends, share dividends, or capitalization of capital reserves into share capital. **If relevant laws, regulations, the Hong Kong Listing Rules, or the securities regulatory rules of the places where the shares of the Company are listed provide otherwise for the above matters, such provisions shall prevail.**

Article Number	Before Amendment	After Amendment
Article 50	Any resolution of the general meeting that violates laws or regulations shall be deemed null and void. If the convening procedures or voting methods of the general meeting violate laws, regulations, or the Articles of Association, or if the resolution content violates the Articles of Association, shareholders may request the People's Court to revoke the resolution within 60 days from the date of the resolution.	Any resolution of the general meeting that violates laws or **administrative** regulations shall be deemed null and void. If the convening procedures or voting methods of the general meeting violate laws, **administrative** regulations, or the Articles of Association, or if the resolution content violates the Articles of Association, shareholders may request the People's Court to revoke the resolution within 60 days from the date of the resolution. **However, the convening procedures or voting methods of the shareholders' meeting shall be exempted if there are only minor defects that do not have a material impact on the resolution.** **If the Board of Directors, shareholders, or other relevant parties have disputes over the caller's qualifications, convening procedures, legality of proposals, or validity of resolutions, they shall promptly file a lawsuit with the People's Court. Before the court issues a judgment or ruling to revoke the resolution, the relevant parties shall implement the general meeting resolution. The Company and its directors and senior management shall perform their duties earnestly, implement the general meeting resolution in a timely manner, and ensure the normal operations of the Company.** **If the People's Court makes a judgment or ruling on the relevant matters, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, the rules of the CSRC, and relevant stock exchange, fully explaining the impact, and actively facilitate the implementation work after the judgment or ruling takes effect. If it involves correcting prior matters, the Company shall handle them in a timely manner and fulfill the corresponding information disclosure obligations.**

Article Number	Before Amendment	After Amendment
Article 44 (former)	Shareholders holding different classes of shares shall be deemed as class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with laws, regulations, and the Articles of Associations.	~~Shareholders holding different classes of shares shall be deemed as class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with laws, regulations, and the Articles of Associations.~~
Article 45 (former)	The Company may amend or abolish the rights of class shareholders only upon approval by a special resolution of the general meeting and by the affected class shareholders at separate meetings convened in accordance with Articles 121 to 126 of the Articles of Association.	~~The Company may amend or abolish the rights of class shareholders only upon approval by a special resolution of the general meeting and by the affected class shareholders at separate meetings convened in accordance with Articles 121 to 126 of the Articles of Association.~~
Article 46 (former)	The rights of class shareholders shall be deemed to having been amended or abolished in any of the following circumstances: (1) Increasing or decreasing the number of shares of such class, or increasing or decreasing the number of shares of another class that enjoy equal or greater voting rights, distribution rights, or other privileges; (2) Converting all or part of such class of shares into another class, or converting all or part of another class of shares into such class, or granting the right to make such conversion; (3) Canceling or reducing the rights of such class of shares to receive dividends already declared or accumulated dividends; (4) Reducing or canceling the rights of such class of shares to receive dividends in priority or to claim priority in the distribution of assets upon liquidation; (5) Increasing, canceling, or reducing the conversion rights, options, voting rights, transfer rights, preemptive subscription rights, or rights to obtain securities of the Company of such class of shares.	~~The rights of class shareholders shall be deemed to having been amended or abolished in any of the following circumstances:~~ ~~(1) Increasing or decreasing the number of shares of such class, or increasing or decreasing the number of shares of another class that enjoy equal or greater voting rights, distribution rights, or other privileges;~~ ~~(2) Converting all or part of such class of shares into another class, or converting all or part of another class of shares into such class, or granting the right to make such conversion;~~ ~~(3) Canceling or reducing the rights of such class of shares to receive dividends already declared or accumulated dividends;~~ ~~(4) Reducing or canceling the rights of such class of shares to receive dividends in priority or to claim priority in the distribution of assets upon liquidation;~~ ~~(5) Increasing, canceling, or reducing the conversion rights, options, voting rights, transfer rights, preemptive subscription rights, or rights to obtain securities of the Company of such class of shares.~~

Article Number	Before Amendment	After Amendment
	(6) Canceling or reducing the right of such class of shares to receive payments from the company in a specific currency; (7) Establishing a new class of shares that enjoy equal or greater voting rights, distribution rights, or other privileges; (8) Imposing or increasing restrictions on the transfer or ownership of such class of shares; (9) Issuing subscription rights or conversion rights for such class or another class of shares; (10) Increasing the rights and privileges of other classes of shares; (11) Formulating a corporate reorganization plan that would result in different classes of shareholders bearing disproportionate responsibilities in the reorganization; (12) Amending or abolishing the provisions stipulated in the Articles of Association.	~~(6) Canceling or reducing the right of such class of shares to receive payments from the company in a specific currency;~~ ~~(7) Establishing a new class of shares that enjoy equal or greater voting rights, distribution rights, or other privileges;~~ ~~(8) Imposing or increasing restrictions on the transfer or ownership of such class of shares;~~ ~~(9) Issuing subscription rights or conversion rights for such class or another class of shares;~~ ~~(10) Increasing the rights and privileges of other classes of shares;~~ ~~(11) Formulating a corporate reorganization plan that would result in different classes of shareholders bearing disproportionate responsibilities in the reorganization;~~ ~~(12) Amending or abolishing the provisions stipulated in the Articles of Association.~~

Article Number	Before Amendment	After Amendment
Article 47 (former)	Affected class shareholders, whether originally having voting rights at the general meeting, shall have voting rights at the class meeting for matters under Articles 120 (2) – (8), (11) – (12) of the Articles of Association, except for interested shareholders who shall have no voting rights at the class meeting. The term "interested shareholders" in the preceding paragraph means: (1) In cases where the Company makes an offer to repurchase its shares from all shareholders on a pro rata basis as stipulated in Article 29 of the Articles of Association or repurchases its own shares through public trading on the Hong Kong Stock Exchange, "interested shareholders" refers to controlling shareholders as defined in Article 60 of the Articles of Association. (2) In cases where the Company repurchases its own shares outside the Hong Kong Stock Exchange through private agreements pursuant to Article 29 of the Articles of Association, "interested shareholders" shall refer to shareholders related to such agreement. (3) In a corporate reorganization plan, "interested shareholders" shall refer to shareholders who bear responsibility at a lower proportion than other shareholders of the same class, or shareholders who have different interests from other shareholders of the same class.	~~Affected class shareholders, whether originally having voting rights at the general meeting, shall have voting rights at the class meeting for matters under Articles 120 (2) – (8), (11) – (12) of the Articles of Association, except for interested shareholders who shall have no voting rights at the class meeting.~~ ~~The term "interested shareholders" in the preceding paragraph means:~~ ~~(1) In cases where the Company makes an offer to repurchase its shares from all shareholders on a pro rata basis as stipulated in Article 29 of the Articles of Association or repurchases its own shares through public trading on the Hong Kong Stock Exchange, "interested shareholders" refers to controlling shareholders as defined in Article 60 of the Articles of Association.~~ ~~(2) In cases where the Company repurchases its own shares outside the Hong Kong Stock Exchange through private agreements pursuant to Article 29 of the Articles of Association, "interested shareholders" shall refer to shareholders related to such agreement.~~ ~~(3) In a corporate reorganization plan, "interested shareholders" shall refer to shareholders who bear responsibility at a lower proportion than other shareholders of the same class, or shareholders who have different interests from other shareholders of the same class.~~
Article 48 (former)	The quorum required for any class meeting convened to consider amending the rights of any class of shares (excluding adjourned meetings) shall be holders of at least one-third of the issued shares of that class. Resolutions of the class meeting shall be passed by more than two-thirds of the voting shares present at the meeting convened in accordance with Article 121 of the Articles of Association.	~~The quorum required for any class meeting convened to consider amending the rights of any class of shares (excluding adjourned meetings) shall be holders of at least one-third of the issued shares of that class.~~ ~~Resolutions of the class meeting shall be passed by more than two-thirds of the voting shares present at the meeting convened in accordance with Article 121 of the Articles of Association.~~

Article Number	Before Amendment	After Amendment
Article 49 (former)	The Company shall provide written notice of the class meeting at least 15 days prior to the meeting, specifying the matters to be deliberated, the date, and the venue to all registered shareholders of that class of shares. Shareholders intending to attend the meeting shall submit a written confirmation to the Company in a timely manner before the meeting.	~~The Company shall provide written notice of the class meeting at least 15 days prior to the meeting, specifying the matters to be deliberated, the date, and the venue to all registered shareholders of that class of shares. Shareholders intending to attend the meeting shall submit a written confirmation to the Company in a timely manner before the meeting.~~
Article 50 (former)	The Company may convene a class meeting if the shares represented by shareholders intending to attend account for more than half of the total voting shares of that class. If the threshold is not met, the Company shall re-notify the shareholders of the matters to be deliberated, the meeting date, and venue via announcement within 5 days, and may convene the class meeting after such announcement.	~~The Company may convene a class meeting if the shares represented by shareholders intending to attend account for more than half of the total voting shares of that class. If the threshold is not met, the Company shall re-notify the shareholders of the matters to be deliberated, the meeting date, and venue via announcement within 5 days, and may convene the class meeting after such announcement.~~
Article 51 (former)	Notices of class meetings need only be sent to shareholders entitled to vote at such meeting. Class meetings shall be convened with procedures as similar as possible to those of general meetings, and the provisions of the Articles of Association regarding the procedures for convening general meetings shall apply mutatis mutandis to class meetings.	~~Notices of class meetings need only be sent to shareholders entitled to vote at such meeting.~~ ~~Class meetings shall be convened with procedures as similar as possible to those of general meetings, and the provisions of the Articles of Association regarding the procedures for convening general meetings shall apply mutatis mutandis to class meetings.~~

Article Number	Before Amendment	After Amendment
Article 52 (former)	Except for shareholders of other classes of shares, domestic share shareholders and foreign-listed foreign share shareholders shall be deemed as different classes of shareholders. The special voting procedures for class shareholders shall not apply in the following circumstances: (1) When the Company separately or simultaneously issues domestic shares and foreign-listed foreign shares with the approval of a special resolution by the general meeting, and the number of domestic shares and foreign-listed foreign shares to be issued each does not exceed 20% of the issued shares of that class, with an interval of 12 months between each issuance; (2) When the plan for the issuance of domestic shares and foreign-listed foreign shares at the time of the Company's establishment is completed within 15 months from the date of approval by the securities regulatory authority of the State Council; (3) When domestic share shareholders transfer their shares to foreign investors with the approval of the securities regulatory authority of the State Council, and the shares are listed and traded on a foreign stock exchange.	~~Except for shareholders of other classes of shares, domestic share shareholders and foreign-listed foreign share shareholders shall be deemed as different classes of shareholders. The special voting procedures for class shareholders shall not apply in the following circumstances:~~ ~~(1) When the Company separately or simultaneously issues domestic shares and foreign-listed foreign shares with the approval of a special resolution by the general meeting, and the number of domestic shares and foreign-listed foreign shares to be issued each does not exceed 20% of the issued shares of that class, with an interval of 12 months between each issuance;~~ ~~(2) When the plan for the issuance of domestic shares and foreign-listed foreign shares at the time of the Company's establishment is completed within 15 months from the date of approval by the securities regulatory authority of the State Council;~~ ~~(3) When domestic share shareholders transfer their shares to foreign investors with the approval of the securities regulatory authority of the State Council, and the shares are listed and traded on a foreign stock exchange.~~
Article 51	The resolutions passed by the general meeting shall be undertaken by the Company's management according to the contents of the resolutions and their respective responsibilities in accordance with the arrangements of the Board of Directors. Matters required by the general meeting resolutions to be handled by the Board of Supervisors shall be directly implemented by the Board of Supervisors.	The resolutions passed by the general meeting shall be undertaken by the Company's management according to the contents of the resolutions and their respective responsibilities in accordance with the arrangements of the Board of Directors. Matters required by the general meeting resolutions to be handled by the **Audit Committee** ~~Board of Supervisors~~ shall be directly implemented by the **Audit Committee** ~~Board of Supervisors~~.
Article 52	The implementation of the general meeting resolutions shall be reported by the general manager to the Board of Directors, and the Board of Directors shall report to the next general meeting. For matters implemented by the Board of Supervisors, the Board of Supervisors shall directly report to the next general meeting, and may also inform the Board of Directors in advance if deemed necessary.	The implementation of the general meeting resolutions shall be reported by the general manager to the Board of Directors, and the Board of Directors shall report to the next general meeting. For matters implemented by the **Audit Committee** ~~Board of Supervisors~~, the **Audit Committee** ~~Board of Supervisors~~ shall directly report to the next general meeting, and may also inform the Board of Directors in advance if deemed necessary.

Article Number	Before Amendment	After Amendment
Article 53	The Chairman of the Board of Directors shall supervise and inspect the implementation of resolutions passed by the general meeting, except for those to be implemented by the Board of Supervisors, and may convene an interim board meeting to hear and deliberate on the implementation progress of the resolutions when necessary.	The Chairman of the **Audit Committee** ~~Board of Supervisors~~ shall supervise and inspect the implementation of resolutions passed by the general meeting, except for those to be implemented by the Board of Supervisors, and may convene an interim board meeting to hear and deliberate on the implementation progress of the resolutions when necessary.
Article 56 (former)	The Rules shall take effect upon approval by the general meeting and from the date of issuance of foreign shares listed overseas (H shares) and listing on the Main Board of The Stock Exchange of Hong Kong Limited.	~~The Rules shall take effect upon approval by the general meeting and from the date of issuance of foreign shares listed overseas (H shares) and listing on the Main Board of The Stock Exchange of Hong Kong Limited.~~
Article 54	Any matters not covered by the Rules shall be governed by relevant laws, regulations, normative documents, and the Articles of Association. In case of any inconsistency between the Rules and relevant laws, regulations, normative documents, or the Articles of Association, the latter shall prevail.	Any matters not covered by the Rules shall be governed by relevant laws, **administrative** regulations, normative documents, **the securities regulatory rules of the places where the shares of the Company are listed** and the Articles of Association. In case of any inconsistency between the Rules and relevant laws, **administrative** regulations, normative documents, **the securities regulatory rules of the places where the shares of the Company are listed** or the Articles of Association, the latter shall prevail.
Article 55	(1) When the Company Law or relevant laws, regulations, or the Articles of Association are amended, and the provisions of the Rules conflict with the amended laws, regulations, or the Articles of Association; (2) When the general meeting resolves to amend these rules.	(1) When the Company Law or relevant laws, regulations, **the securities regulatory rules of the places where the shares of the Company are listed** or the Articles of Association are amended, and the provisions of the Rules conflict with the amended laws, regulations, **the securities regulatory rules of the places where the shares of the Company are listed** or the Articles of Association; (2) When the general meeting resolves to amend these rules.
Article 56	The amendments to the Rules shall be decided by the general meeting, with the draft amendments prepared by the Board of Directors and taking effect upon approval by the general meeting.	The amendments to the Rules shall be decided by the general meeting, with the draft amendments prepared by the Board of Directors and taking effect upon approval by the general meeting.

The article number may be adjusted accordingly due to amendments, and will no longer be presented separately.

Comparison Table of the Amendments to Board of Directors Rules of Procedure of Jiangsu Recbio Technology Co., Ltd.

Article Number	Before Amendments	After Amendments
Article 1	In order to clarify the duties and authorities of the Board of Directors of Jiangsu Recbio Technology Co., Ltd. (the "Company"), regulate its organization and behaviors, and ensure its operating efficiency and scientific decision-making, the Rules have been hereby formulated in accordance with relevant laws and regulations, including the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Essential Clauses for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the "Articles of Association").	In order to clarify the duties and authorities of the Board of Directors of Jiangsu Recbio Technology Co., Ltd. (the "Company"), regulate its organization and behaviors, and ensure its operating efficiency and scientific decision-making, the Rules have been hereby formulated in accordance with ~~relevant laws and regulations, including~~ **relevant laws, regulations, and normative documents, including** the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, **the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies,** ~~the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Essential Clauses for the Articles of Association of Companies Listed Overseas,~~ the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited **and relevant appendixes (the "Hong Kong Listing Rules")**, and the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the "Articles of Association").
Article 2	The Board of Directors, as the permanent body of the Company responsible for the general meeting, takes charge of implementing the resolutions of the general meeting, safeguarding the interests of the Company and all shareholders, and making decisions on the Company's development goals and major business activities.	The Board of Directors, as the permanent body of the Company responsible for the general meeting, takes charge of implementing the resolutions of the general meeting, safeguarding the interests of the Company and all shareholders, and making decisions on the Company's development goals and major business activities.

Article Number	Before Amendments	After Amendments
Article 6	Regular meetings shall be held at least four times a year. The Chairman shall convene and preside over the meetings, and the Board Office shall submit written meeting notices to all directors, supervisors, the general manager, and the board secretary at least 14 days before the scheduled date. For interim board meetings, the Board Office shall in principle issue the notice to all directors, supervisors, the general manager, and the board secretary at least 5 days in advance. In urgent cases, notice may be issued immediately via telephone or other oral means, but the caller shall provide an explanation at the meeting.	Regular meetings shall be held **on quarterly basis** at least four times a year. The Chairman shall convene and preside over the meetings, and the Board Office shall submit written meeting notices to all directors, ~~supervisors,~~ the general manager, and the board secretary at least 14 days before the scheduled date. For interim board meetings, the Board Office shall in principle issue the notice to all directors, ~~supervisors,~~ the general manager, and the board secretary at least 5 days in advance. In urgent cases, notice may be issued immediately via telephone or other oral means, but the caller shall provide an explanation at the meeting.
Article 7	(3) When more than half of the independent directors propose to do so; (4) When the Board of Supervisors proposes to do so;	...(3) When more than half of the **independent non-executive directors** ~~independent directors~~ propose to do so; ...(4) When the **Audit Committee** ~~Board of Supervisors~~ proposes to do so; ...
Article 8	The board meeting shall be convened and presided over by the Chairman. In case that the Chairman is unable or unwilling to perform his duties, more than half of the directors shall jointly nominate one director to convene and preside over the meeting.	The board meeting shall be convened and presided over by the Chairman. In case that the Chairman is unable or unwilling to perform his duties, more than half of the directors shall jointly nominate one director to convene and preside over the meeting.
Article 9	...(7) Contact person and contact information.	...(7) Contact person and contact information~~.~~; **(8) The date of issuing the notice.**
Article 11	A quorum of more than half of the directors shall be present for a board meeting to be held. If a director's absence or negligence prevent meeting the quorum requirement, the Chairman and board secretary shall immediately notify the regulatory authority. Supervisors may attend board meetings. The general manager and board secretary (if not serving as directors) shall attend board meetings. Relevant personnel may attend as needed. Attendees have the right to express opinions on relevant matters but have no voting rights.	A quorum of more than half of the directors shall be present for a board meeting to be held. ~~If a director's absence or negligence prevent meeting the quorum requirement, the Chairman and board secretary shall immediately notify the regulatory authority.~~ ~~Supervisors may attend board meetings.~~ The general manager and board secretary (if not serving as directors) shall attend board meetings. Relevant personnel may attend as needed. Attendees have the right to express opinions on relevant matters but have no voting rights.

Article Number	Before Amendments	After Amendments
Article 14	...(3) A director shall not accept proxies from more than two other directors, nor may a director who has already accepted proxies from two other directors act as a proxy for another director.	...(3) A director shall not accept proxies from more than two other directors, nor may a director who has already accepted proxies from two other directors act as a proxy for another director~~.~~**;** **(4) Independent non-executive directors shall not entrust non-independent non-executive directors to attend board meetings; non-independent non-executive directors shall not accept such entrustment from independent non-executive directors.**
Article 15	Board meetings shall be attended in person as a general rule. Upon the consent of the caller (moderator) and the proposer, and on the premise of ensuring that directors can fully express their views, interim board meetings may be convened and the voting on resolutions may be made via video conference, telephone, fax, or email. Board meetings may also be attended in person and through other means at the same time.	Board meetings shall be attended in person as a general rule. Upon the consent of the caller (moderator) and the proposer, and on the premise of ensuring that directors can fully express their views, **interim** board meetings may be convened and the voting on resolutions may be made via video conference, telephone, fax, ~~or~~ email**, network or other electronic communication means, which shall be signed by the attending directors**. Board meetings may also be attended in person and through other means at the same time.
Article 16	...(1) The content does not conflict with the laws, regulations, normative documents, and the Articles of Association, and falls within the scope of responsibilities of the Board of Directors...	...(1) The content does not conflict with the laws, regulations, normative documents, **the Hong Kong Listing Rules** and the Articles of Association, and falls within the scope of responsibilities of the Board of Directors...
Article 18	...The Chairman shall convene and preside over the board meeting within ten days of receiving the proposal.	...The Chairman shall convene and preside over the board meeting within **10** ~~ten~~ days of receiving the proposal.
Article 20	...The Board of Directors shall strictly act within the powers granted by the general meeting and the Articles of Association, and shall not pass resolutions beyond its powers.	...The Board of Directors shall strictly act within the powers granted by the general meeting and the Articles of Association, and shall not pass resolutions beyond its powers.

Article Number	Before Amendments	After Amendments
Article 22	In case of a tie vote, the Chairman shall have the casting vote. If more than half of the attending directors are unable to make a judgment on relevant matters because they believe the proposal is not clearly clarified or insufficiently specific, or the meeting documents are inadequate, the Chairperson shall request a postponement of voting. The directors proposing the postponement shall specify the requirements for resubmitting the proposal for deliberation.	~~In case of a tie vote, the Chairman shall have the casting vote.~~ If more than half of the attending directors are unable to make a judgment on relevant matters because they believe the proposal is not clearly clarified or insufficiently specific, or the meeting documents are inadequate, the Chairperson shall request a postponement of voting. The directors proposing the postponement shall specify the requirements for resubmitting the proposal for deliberation.
Article 24	Board resolutions shall be passed by a majority of all directors before taking effect. Where laws, regulations, or the Articles of Association require a higher consent rate for board resolutions, such provisions shall prevail... In cases where directors are recused, a quorum of more than half of the non-conflicted directors is required to convene the relevant board meeting, and resolutions shall be passed by a majority of the non-conflicted directors before taking effect. If fewer than three non-conflicted directors attend the board meeting, no vote shall be taken on the relevant proposal, and the matter shall be submitted to the general meeting for deliberation.	**Except for the circumstances of recusal as stipulated herein, board** ~~Board~~ resolutions shall be passed by a majority of all directors before taking effect. Where laws, regulations, **the Hong Kong Listing Rules** or the Articles of Association require a higher consent rate for board resolutions, such provisions shall prevail... In cases where directors are recused, a quorum of more than half of the non-conflicted directors is required to convene the relevant board meeting, and resolutions shall be passed by a majority of the non-conflicted directors before taking effect. If fewer than three non-conflicted directors attend the board meeting, no vote shall be taken on the relevant proposal, and the matter shall be submitted to the general meeting for deliberation.

Article Number	Before Amendments	After Amendments
Article 26	Minutes and resolutions of the board meeting shall be maintained. Attending directors shall sign the minutes and resolutions on behalf of themselves and the directors they represent. Any directors with differing opinions on the minutes or resolutions may provide written comments when signing. When necessary, they shall promptly report to the regulatory authority and may issue public statements. If any directors fail to sign the minutes and resolutions as required, and also fail to provide written comments or report to the regulatory authority or issue public statements, it shall be deemed that they fully agree with the contents of the minutes and resolutions. If a board resolution violates laws, regulations, or the Articles of Association, resulting in losses to the Company, the directors who have participated in the resolution shall be liable for such losses, unless they have expressed objections during the voting and such objections have been recorded in the minutes. Directors who neither attend the meeting, nor appoint a representative or provide written comments on the matters to be deliberated at or before the board meeting shall be deemed not to have expressed objections and shall not be exempted from liability.	Minutes and resolutions of the board meeting shall be maintained. **The opinions of independent non-executive directors shall be recorded in the meeting minutes.** **Independent non-executive directors who vote against or abstain from voting on board proposals shall state the specific reasons and bases, the legality and compliance of the matters involved, potential risks, and the impact on the rights of the Company and minority shareholders. When disclosing board resolutions, the Company shall also disclose the dissenting opinions of independent non-executive directors, and record them in the board resolutions and meeting minutes.** Attending directors shall sign the minutes and resolutions on behalf of themselves and the directors they represent. Any directors with differing opinions on the minutes or resolutions may provide written comments when signing. When necessary, they shall promptly report to the regulatory authority and may issue public statements. If any directors fail to sign the minutes and resolutions as required, and also fail to provide written comments or report to the regulatory authority or issue public statements, it shall be deemed that they fully agree with the contents of the minutes and resolutions. If a board resolution violates laws, regulations, **the Hong Kong Listing Rules** or the Articles of Association, resulting in losses to the Company, the directors who have participated in the resolution shall be liable for such losses, unless they have expressed objections during the voting and such objections have been recorded in the minutes. Directors who neither attend the meeting, nor appoint a representative or provide written comments on the matters to be deliberated at or before the board meeting shall be deemed not to have expressed objections and shall not be exempted from liability.

Article Number	Before Amendments	After Amendments
Article 27	... (4) In case of the attendance of directors in person and by proxy...	... (4) In case of the attendance of directors in person and by proxy**, the names of attending directors and the names of directors (proxies) who attend the board meeting on behalf of others**....
Article 29	After the Board of Directors passes a resolution, the board shall, depending on the circumstances, relevant matters and proposals may be submitted to the general meeting for approval, or the resolution may be entrusted to the general manager for implementation. The general manager shall report the implementation progress to the Board of Directors. The Chairman shall supervise relevant personnel to implement the board meeting resolution, check the implementation progress, and report on the implementation results of such resolution at the next board meeting.	After the Board of Directors passes a resolution, the board shall, depending on the circumstances, relevant matters and proposals may be submitted to the general meeting for approval, or the resolution may be entrusted to the general manager for implementation. The general manager shall report the implementation progress to the Board of Directors. The Chairman shall supervise relevant personnel to implement the board meeting resolution, **and** check the implementation progress~~, and report on the implementation results of such resolution at the next board meeting~~.
Article 30 (former)	The Rules shall take effect upon approval by the general meeting and from the date of issuance of foreign shares listed overseas (H shares) and listing on the Main Board of The Stock Exchange of Hong Kong Limited.	~~The Rules shall take effect upon approval by the general meeting and from the date of issuance of foreign shares listed overseas (H shares) and listing on the Main Board of The Stock Exchange of Hong Kong Limited.~~
Article 30	Any matters not specified in the Rules shall be governed by the laws, regulations, normative documents, and the Articles of Association. In case of any inconsistency between the Rules and the laws, regulations, normative documents, or the Articles of Association, the latter shall prevail.	Any matters not specified in the Rules shall be governed by the laws, regulations, normative documents, **the securities regulatory rules of the places where the shares of the Company are listed** and the Articles of Association. In case of any inconsistency between the Rules and the laws, regulations, normative documents, **the securities regulatory rules of the places where the shares of the Company are listed** or the Articles of Association, the latter shall prevail.
Article 31	The Board of Directors may amend the Rules in accordance with relevant laws, regulations, and the Articles of Association, and such amendments shall take effect upon approval by the general meeting.	The Board of Directors may amend the Rules in accordance with relevant laws, regulations, **the securities regulatory rules of the places where the shares of the Company are listed** and the Articles of Association, and such amendments shall take effect upon approval by the general meeting.

The article number may be adjusted accordingly due to amendments, and will no longer be presented separately.

Comparison Table of Amendments to the Rules for the Management of Connected Transactions of Jiangsu Recbio Technology Co., Ltd.

Article Number	Before Amendments	After Amendments
Article 1	In order to ensure that the connected transactions between Jiangsu Recbio Technology Co., Ltd. (the "Company") and its connected parties are conducted fairly, impartially, and transparently, and to safeguard the legitimate rights and interests of the Company and non-connected shareholders, the Rules have been hereby formulated in accordance with relevant laws, regulations, and normative documents, including the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules", with "The Stock Exchange of Hong Kong Limited" abbreviated as "HKEX"), as well as the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the "Articles of Association").	In order to ensure that the connected transactions between Jiangsu Recbio Technology Co., Ltd. (the "Company") and its connected parties are conducted fairly, impartially, and transparently, and to safeguard the legitimate rights and interests of the Company and non-connected shareholders, the Rules have been hereby formulated in accordance with relevant laws **and** ~~regulations and normative documents~~, including the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules", with "The Stock Exchange of Hong Kong Limited" abbreviated as "HKEX"), as well as the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the "Articles of Association").
Article 3	The Company's connected parties include: (1) each director, supervisor, chief executive officer, and major shareholder (i.e., shareholders holding 10% or more of the shares) of the Company and/or its subsidiaries; (2) any person who served as a director of the Company or any of its subsidiaries in the past 12 months; (3) contact persons of the connected parties listed in (1) and (2) (primarily including major shareholders' subsidiaries, holding companies, other subsidiaries of the holding company, companies in which the holding company holds 30% or more of the shares, and their subsidiaries, etc.); (4) connected subsidiaries (if any); and (5) other connected persons as stipulated by the Hong Kong Listing Rules or recognized by HKEX. The Company's connected parties refer to the "connected persons" under the Hong Kong Listing Rules, and the specific scope shall be subject to the definition in the Hong Kong Listing Rules as amended from time to time.	The Company's connected parties include: (1) each director, ~~supervisor,~~ chief executive officer, and major shareholder (i.e., shareholders holding 10% or more of the shares) of the Company and/or its subsidiaries; (2) any person who served as a director of the Company or any of its subsidiaries in the past 12 months; (3) contact persons of the connected parties listed in (1) and (2) (primarily including major shareholders' subsidiaries, holding companies, other subsidiaries of the holding company, companies in which the holding company holds 30% or more of the shares, and their subsidiaries, etc.); (4) connected subsidiaries (if any); and (5) other connected persons as stipulated by the Hong Kong Listing Rules or recognized by HKEX. The Company's connected parties refer to the "connected persons" under the Hong Kong Listing Rules, and the specific scope shall be subject to the definition in the Hong Kong Listing Rules as amended from time to time.

Article Number	Before Amendments	After Amendments
Article 5	(6) The general meeting and Board of Directors shall objectively assess whether the connected transaction is in the Company's best interests, and shall engage professional appraisers or independent financial advisors when necessary.	(6) The general meeting and Board of Directors shall objectively assess whether the connected transaction is in the Company's best interests, and shall engage professional appraisers or independent financial advisors when necessary.
Article 6	As a comprehensive management department for connected transactions, the Financial Management Department is responsible for reviewing the types, contents, and exemption application thresholds of connected transactions, leading the drafting of connected transaction framework agreements, handling regulatory approval procedures, confirming the Company's executable connected transaction limits, and checking the implementation progress on a quarter basis.	As a comprehensive management department for connected transactions, the Financial ~~Management~~ Department is responsible for reviewing the types, contents, and exemption application thresholds of connected transactions, leading the drafting of connected transaction framework agreements, handling regulatory approval procedures, confirming the Company's executable connected transaction limits, and checking the implementation progress on a quarter basis.
Article 8	Business management departments at all levels shall submit connected transaction requirements based on business development needs, and provide forecasts of connected transaction quotas for their respective branches to the Financial Management Department. The Financial Management Department at the Headquarters, the Board Office, and other relevant departments shall jointly evaluate and confirm the transaction models and pricing principles. The Financial Management Department at the Headquarters is responsible for allocating the executable connected transaction quotas for branches and subsidiaries (if any), summarizing connected transaction information, and preparing relevant application materials. The General Management Department shall take the lead in interpreting relevant laws and regulations, drafting connected transaction agreements, and coordinating with the Financial Management Department to prepare for meetings and submission materials.	Business management departments at all levels shall submit connected transaction requirements based on business development needs, and provide forecasts of connected transaction quotas for their respective branches to the Financial ~~Management~~ Department. The Financial ~~Management~~ Department at the Headquarters, the Board Office, and other relevant departments shall jointly evaluate and confirm the transaction models and pricing principles. The Financial ~~Management~~ Department at the Headquarters is responsible for allocating the executable connected transaction quotas for branches and subsidiaries (if any), summarizing connected transaction information, and preparing relevant application materials. The General Management Department shall take the lead in interpreting relevant laws and regulations, drafting connected transaction agreements, and coordinating with the Financial ~~Management~~ Department to prepare for meetings and submission materials.
Article 11	The Financial Management Department (if any) of the branches and subsidiaries at all levels shall establish dedicated or part-time connected transaction management positions to perform corresponding duties.	The Financial ~~Management~~ Department (if any) of the branches and subsidiaries at all levels shall establish dedicated or part-time connected transaction management positions to perform corresponding duties.

Article Number	Before Amendments	After Amendments
Article 12	Quarterly statistics, analysis, reporting and inspection of connected transaction shall be performed for their daily management. After the end of each quarter, all units shall summarize connected transaction data and submit these data to the Company's Financial Management Department, with analytical and explanatory documents attached in case of abnormal data fluctuations.	Quarterly statistics, analysis, reporting and inspection shall be performed for the daily management of connected transactions. After the end of each quarter, all units shall summarize connected transaction data and submit these data to the Company's Financial ~~Management~~ Department, with analytical and explanatory documents attached in case of abnormal data fluctuations.
Article 13	All units shall attach great importance to the submission of connected transaction data, and ensure timely, accurate, and complete reporting of such data. The Company's Financial Management Department shall strictly assess the timeliness and accuracy of such data, and regularly report the assessment results or impose other penalties on units with poor data quality or delayed submissions.	All units shall attach great importance to the submission of connected transaction data, and ensure timely, accurate, and complete reporting of such data. The Company's Financial ~~Management~~ Department shall strictly assess the timeliness and accuracy of such data, and regularly report the assessment results or impose other penalties on units with poor data quality or delayed submissions.
Article 17	A quorum of more than half of the non-connected directors is required to be present at the board meeting, and resolutions shall be passed by a majority of the non-connected directors before taking effect. The voting details of non-connected directors shall be fully disclosed. If fewer than three non-connected directors attend the board meeting, the relevant transaction shall be submitted to the general meeting for deliberation.	A quorum of more than half of the non-connected directors is required to be present at the board meeting, and resolutions shall be passed by a majority of the non-connected directors before taking effect. The voting details of non-connected directors shall be fully disclosed. If fewer than three non-connected directors attend the board meeting, the relevant transaction shall be submitted to the general meeting for deliberation.
Article 18	Resolutions on proposals or matters involving connected transactions made at the general meeting shall be approved by non-connected shareholders with more than half of the voting rights present at the general meeting before taking effect. Where such connected transaction requires special resolution under the Articles of Association, the resolution shall be approved by non-connected shareholders with more than two-thirds of the voting rights present at the meeting before taking effect. The general meeting resolution shall fully disclose the voting details of non-connected shareholders.	Resolutions on proposals or matters involving connected transactions made at the general meeting shall be approved by non-connected shareholders with more than half of the voting rights present at the general meeting before taking effect. Where such connected transaction requires special resolution under the Articles of Association, the resolution shall be approved by non-connected shareholders with more than two-thirds of the voting rights present at the meeting before taking effect. The general meeting resolution shall fully disclose the voting details of non-connected shareholders.

Article Number	Before Amendments	After Amendments
Article 21	...IV. Submitting connected transactions to the general meeting for deliberation. Connected transactions may only proceed after approval by the general meeting. At such meeting, connected persons with material interests shall abstain from voting. The statements regarding connected persons with material interests abstaining from voting shall be included in the circular to be issued to shareholders. The approval from "independent shareholders" shall be secured by way of voting. The Company shall release an announcement before the opening of the market on the first business day following the meeting to disclose the voting results...	...IV. Submitting connected transactions to the general meeting for deliberation. Connected transactions may only proceed after approval by the general meeting. At such meeting, connected persons with material interests shall abstain from voting. The statements regarding connected persons with material interests abstaining from voting shall be included in the circular to be issued to shareholders. The approval from "independent shareholders" shall be secured by way of voting. The Company shall release an announcement before the opening of the market on the first business day following the meeting to disclose the voting results...
Article 25	The amendments to the Rules shall be decided by the general meeting, with the draft amendments prepared by the Board of Directors and taking effect upon approval by the general meeting.	The amendments to the Rules shall be decided by the general meeting, with the draft amendments prepared by the Board of Directors and taking effect upon approval by the general meeting.
Article 26	The Rules shall take effect upon approval by the general meeting and from the date of issuance of foreign shares listed overseas (H shares) and listing on the Main Board of The Stock Exchange of Hong Kong Limited.	~~The Rules shall take effect upon approval by the general meeting and from the date of issuance of foreign shares listed overseas (H shares) and listing on the Main Board of The Stock Exchange of Hong Kong Limited.~~ **<u>The Board of Directors shall be responsible for the interpretation of the Rules.</u>**

The article number may be adjusted accordingly due to amendments, and will no longer be presented separately.

Comparison Table of Amendments to Working Procedures of the Independent Non-Executive Directors of Jiangsu Recbio Technology Co., Ltd.

Article Number	Before	After
Article 1	In order to further improve the corporate governance structure of Jiangsu Recbio Technology Co., Ltd. (the "Company"), safeguard the legitimate rights and interests of all shareholders and stakeholders, and promote standardized operations of the Company, the Working Procedures of the Independent Non-Executive Directors have been hereby formulated in accordance with relevant laws, administrative regulations, and normative documents, including the Company Law of the People's Republic of China (the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), as well as the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the "Articles of Association").	In order to further improve the corporate governance structure of Jiangsu Recbio Technology Co., Ltd. (the "Company"), safeguard the legitimate rights and interests of all shareholders and stakeholders, and promote standardized operations of the Company, the Working Procedures of the Independent Non-Executive Directors have been hereby formulated in accordance with relevant laws **and regulations,** ~~administrative regulations, and normative documents,~~ including the Company Law of the People's Republic of China (the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), as well as the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the "Articles of Association").
Article 10	The Board of Directors, the Board of Supervisors, or any shareholder or group of shareholders holding more than 1% of the issued shares of the Company may propose the election of independent director candidates, who shall be elected at the general meeting.	The Board of Directors, the **Audit Committee** ~~Board of Supervisors~~, or any shareholder or group of shareholders holding more than 1% of the issued shares of the Company may propose the election of independent director candidates, who shall be elected at the general meeting.
Article 11	The nominator of an independent director shall obtain the consent of the nominee prior to nomination. The nominator shall fully understand the nominee's professional background, educational background, professional title, detailed working experience, and all concurrent positions, and express an opinion on the nominee's qualifications and independence. The nominee shall declare that there is no relationship with the Company that could affect its independent and objective judgment. Before the general meeting for electing the independent director is held, the Board of Directors shall disclose the above information as required.	The nominator of an independent director shall obtain the consent of the nominee prior to nomination. The nominator shall fully understand the nominee's professional background, educational background, professional title, detailed working experience, and all concurrent positions, and express an opinion on the nominee's qualifications and independence. The nominee shall declare that there is no relationship with the Company that could affect its independent and objective judgment. Before the general meeting for electing the independent director is held, the Board of Directors shall disclose the above information as required.

Article Number	Before	After
Article 12	Independent directors shall, upon election by the general meeting, submit the required declarations, undertakings and other written documents to The Stock Exchange of Hong Kong Limited in accordance with the Hong Kong Listing Rules.	Independent directors shall, upon election by the general meeting, submit the required declarations, undertakings and other written documents to The Stock Exchange of Hong Kong Limited in accordance with the Hong Kong Listing Rules.
Article 14	For independent directors who fail to attend three consecutive board meetings in person (attendance via teleconference or written signing shall be deemed as in-person attendance), the Board of Directors may propose to remove them at the general meeting.	For independent directors who fail to attend three consecutive board meetings in person (attendance via teleconference or written signing shall be deemed as in-person attendance), the Board of Directors may propose to dismiss them at the general meeting.
Article 15	For independent directors who fall under any of the circumstances specified in laws, administrative regulations, or the Articles of Association as disqualifying them from serving as independent directors, or who are otherwise unfit to perform the duties of independent directors, the Board of Directors may propose to remove them at the general meeting.	For independent directors who fall under any of the circumstances specified in laws, administrative regulations, or the Articles of Association as disqualifying them from serving as independent directors, or who are otherwise unfit to perform the duties of independent directors, the Board of Directors may propose to remove them at the general meeting.
Article 17	If the resignation of an independent director results in the proportion of independent directors on the Company's Board of Directors falling below the minimum requirement specified in relevant provisions, the resignation report of such independent director shall take effect only after a successor independent director fills the vacancy or under other circumstances as stipulated in the regulatory rules of places where the shares of the Company are listed. Before the resignation report takes effect, the independent non-executive director who intends to resign shall continue to perform his/her duties in accordance with relevant laws, administrative regulations and the Articles of Association. The Company shall promptly notify the Hong Kong Stock Exchange and announce the relevant details and reasons, and promptly appoint a sufficient number of independent directors.	If the resignation of an independent director results in the proportion of independent directors on the Company's Board of Directors falling below the minimum requirement specified in relevant provisions **<u>or the composition of the Board of Directors or its special committees fails to comply with the provisions of relevant laws and regulations,</u>** the resignation report of such independent director shall take effect only after a successor independent director fills the vacancy or under other circumstances as stipulated in the regulatory rules of places where the shares of the Company are listed. Before the resignation report takes effect, the independent non-executive director who intends to resign shall continue to perform his/her duties in accordance with relevant laws, administrative regulations and the Articles of Association. The Company shall promptly notify the Hong Kong Stock Exchange and announce the relevant details and reasons, and promptly appoint a sufficient number of independent directors.

Article Number	Before	After
Article 18	... (3) Propose convening an extraordinary general meeting to the Board of Directors... (6) Publicly solicit voting rights from shareholders prior to the general meeting.	... (3) Propose convening an extraordinary general meeting to the Board of Directors... (6) Publicly solicit voting rights from shareholders prior to the general meeting.
Article 24	Independent directors shall provide independent opinions to the Board of Directors, committees under the Board of Directors, or general meetings on the following major matters...	Independent directors shall provide independent opinions to the Board of Directors, committees under the Board of Directors, or general meetings on the following major matters...
Article 28	The Company shall ensure that independent directors enjoy the same right to information as other directors. For any matter requiring board decision-making, the Company shall notify independent directors in advance within the statutory timeframe and provide sufficient materials. Independent directors may request supplements if they deem the provided materials insufficient for deliberation. When two or more independent directors consider the materials insufficient or the argumentation unclear, they may jointly submit a written request to the Board of Directors to postpone the board meeting or delay the deliberation of such matter, and the Board of Directors shall agree on the postponement. The materials provided to independent directors shall be kept by both the Company and the independent directors for at least five years.	The Company shall ensure that independent directors enjoy the same right to information as other directors. For any matter requiring board decision-making, the Company shall notify independent directors in advance within the statutory timeframe and provide sufficient materials. Independent directors may request supplements if they deem the provided materials insufficient for deliberation. When two or more independent directors consider the materials insufficient or the argumentation unclear, they may jointly submit a written request to the Board of Directors to postpone the board meeting or delay the deliberation of such matter, and the Board of Directors shall agree on the postponement. The materials provided to independent directors shall be kept by both the Company and the independent directors for at least five years.
Article 32	The Company shall provide independent directors with appropriate remuneration. The remuneration standards shall be formulated by the Board of Directors, submitted to the general meeting for approval, and disclosed in the company's annual report after being approved...	The Company shall provide independent directors with appropriate remuneration. The remuneration standards shall be formulated by the Board of Directors, submitted to the general meeting for approval, and disclosed in the company's annual report after being approved...
Article 37	Independent directors shall submit an annual work report to the general meeting. The report shall include the following contents: (1) Attendance records and voting details at board meetings and general meetings in the previous year...	Independent directors shall submit an annual work report to the general meeting. The report shall include the following contents: (1) Attendance records and voting details at board meetings and general meetings in the previous year...

Article Number	Before	After
Article 38	The Working Procedures herein shall take effect upon approval by the general meeting and from the date of issuance of foreign shares listed overseas (H shares) and listing on the Main Board of The Stock Exchange of Hong Kong Limited. Any matters not specified in the Working Procedures shall be governed by relevant laws, regulations, the Hong Kong Listing Rules, other rules of the Hong Kong securities regulatory authorities, and the Articles of Association. In case of any inconsistency between the Working Procedures and the relevant laws, regulations, the Hong Kong Listing Rules, other rules of the Hong Kong securities regulatory authorities, or the Articles of Association, the latter shall prevail.	~~The Working Procedures herein shall take effect upon approval by the general meeting and from the date of issuance of foreign shares listed overseas (H shares) and listing on the Main Board of The Stock Exchange of Hong Kong Limited.~~ Any matters not specified in the Working Procedures shall be governed by relevant laws, regulations, the Hong Kong Listing Rules, other rules of the Hong Kong securities regulatory authorities, and the Articles of Association. In case of any inconsistency between the Working Procedures and the relevant laws, regulations, the Hong Kong Listing Rules, other rules of the Hong Kong securities regulatory authorities, or the Articles of Association, the latter shall prevail.
Article 39	For any amendments to the Working Procedures, the draft amendments shall be prepared by the Board of Directors and take effect upon approval by the general meeting.	For any amendments to the Working Procedures, the draft amendments shall be prepared by the Board of Directors and take effect upon approval by the general meeting.

The article number may be adjusted accordingly due to amendments, and will no longer be presented separately.

Jiangsu Recbio Technology Co., Ltd.
江蘇瑞科生物技術股份有限公司

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

(Stock Code: 2179)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 first extraordinary general meeting (the "**EGM**") of Jiangsu Recbio Technology Co., Ltd. (the "**Company**") will be held at 10:00 a.m. on Friday, December 19, 2025 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the People's Republic of China for the following purposes:

SPECIAL RESOLUTION

1. To consider and approve the proposed abolishment of the Supervisory Board and amendments to the Articles of Association and its attachments;

ORDINARY RESOLUTIONS

2. To consider and approve the proposed election of Mr. XU Haoyu as a non-executive Director of the second session of the Board of the Company;

3. To consider and approve the proposed election of Mr. WEI Qifang as an executive Director of the second session of the Board of the Company;

4. To consider and approve the proposed election of Ms. WANG Jing as an executive Director of the second session of the Board of the Company;

5. To consider and approve the proposed amendments to the Rules for the Management of Connected Transactions; and

6. To consider and approve the proposed amendments to the Working Procedures of the Independent Non-executive Directors.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Dr. LIU Yong
Chairman

Jiangsu Province, the PRC
December 1, 2025

Notes:

1. All resolutions at the EGM will be voted by poll (except where the chairman decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The EGM will be held by way of on-site voting. The results of the poll will be published on the websites of the Company at www.recbio.cn and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the EGM.

2. Any Shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder of the Company.

3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's headquarters and registered office in the PRC (for holders of Domestic Shares and Unlisted Foreign Shares) or H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), at least 24 hours before the EGM (i.e. before 10:00 a.m. on Thursday, December 18, 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the EGM or any adjournment thereof should he/she so wish.

4. For the purpose of determining the list of holders of H Shares who are entitled to attend the EGM, the H Share Register of members of the Company will be closed from Tuesday, December 16, 2025 to Friday, December 19, 2025, both days inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of H Shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, December 15, 2025 for registration. The record date for determining the entitlement of the holders of H Shares to attend and vote at the EGM will be Friday, December 19, 2025.

5. In case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

7. A Shareholder or his/her proxy should provide proof of identity when attending the EGM.

8. Further details of the resolutions will be included in the circular of the Company dated December 1, 2025.

9. References to dates and times in this notice are to Hong Kong dates and times.

As at the date of this notice, the Board comprises Dr. LIU Yong as the chairman of the Board and an executive Director, Dr. WANG Ruwei, Dr. ZHANG Jiaxin, Dr. ZHOU Hongbin and Mr. HU Houwei as non-executive Directors, and Dr. XIA Lijun, Mr. LIANG Guodong, Professor GAO Feng and Professor YUEN Ming Fai as independent non-executive Directors.