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中 海 集 裝 箱 運 輸 股 份 有 限 公 司

**China Shipping Container Lines Company Limited**\*

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

**(Stock code: 02866)**

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of China Shipping Container Lines Company Limited (the “**Company**”) resolved to make amendments to the articles of association (the “**Articles of Association**”) of the Company at its board meeting on 14 March 2016. Please refer to Appendix I for details of the proposed amendments.

Such amendments to the Articles of Association will come into effect after being considered and approved at the general meeting of the Company. The Board has resolved to propose a resolution at the general meeting of the Company to authorise the Board in turn to authorise the management of the Company to handle the approval and filing procedures with relevant regulatory authorities involved in such amendments. For further details of the above amendments and the general meeting, please refer to the circular of the Company to be dispatched in due course.

By Order of the Board  
**China Shipping Container Lines Company Limited**  
**Yu Zhen**  
*Joint Company Secretary*

Shanghai, the People's Republic of China  
16 March 2016

*The Board as at the date of this announcement comprises of Mr. Zhang Guofa, Mr. Huang Xiaowen and Mr. Zhao Hongzhou, being executive Directors, Mr. Ding Nong, Mr. Yu Zenggang, Mr. Yang Jigui, Mr. Han Jun and Mr. Chen Jihong, being non-executive Directors, and Ms. Zhang Nan, Mr. Guan Yimin, Mr. Shi Xin, Ms. Hai Chi Yuet and Mr. Graeme Jack, being independent non-executive Directors.*

\* *The Company is a registered non-Hong Kong company as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and it is registered under its Chinese name and under the English name “China Shipping Container Lines Company Limited”.*

## Appendix I Comparison Chart of Amendments to the Articles of Association of China Shipping Container Lines Company Limited

| Current articles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| Chapter I General Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Chapter I General Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p>Article 1.9 The Articles of Association is binding upon the Company's shareholders, directors, supervisors, general manager, deputy general managers and other top management. The above mentioned personnel may file right claims regarding company's matters as per the Articles of Association.</p> <p>As per the Articles of Association, shareholders may raise a claim against other shareholders; shareholders may raise a claim against the Company's directors, supervisors, general manager, deputy general manager and other senior executives; shareholders may raise a claim against the Company, and the Company may raise a claim against the shareholders. Shareholders may raise a claim against shareholders, or against company's directors, supervisors, general manager, deputy general manager and other senior executives.</p> <p>The claims as mentioned in the preceding clause include lawsuits brought to the court or arbitration application filed with arbitration institutions.</p> | <p>Article 1.9 The Articles of Association is binding upon the Company's shareholders, directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general managers and other top management. The above mentioned personnel may file right claims regarding company's matters as per the Articles of Association.</p> <p>As per the Articles of Association, shareholders may raise a claim against other shareholders; shareholders may raise a claim against the Company's directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives; shareholders may raise a claim against the Company, and the Company may raise a claim against the shareholders. Shareholders may raise a claim against shareholders, or against company's directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives.</p> <p>The claims as mentioned in the preceding clause include lawsuits brought to the court or arbitration application filed with arbitration institutions.</p> |
| <p>Article 1.10 Senior executives as referred to in the Articles of Association include the general manager, deputy general managers, Board secretary, chief accountant or chief financial officer and other senior management personnel appointed by the Company's Board of Directors.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Article 1.10 Senior executives as referred to in the Articles of Association include the <b><u>chief executive officer</u></b>, general manager, deputy general managers, Board secretary, chief accountant or chief financial officer and other senior management personnel appointed by the Company's Board of Directors.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

| Chapter VI Share and register of shareholders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Chapter VI Share and register of shareholders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p>Article 6.6 The directors, supervisors, general manager, deputy general manager and other senior management shall declare their respective shareholdings in the Company and changes thereto on regular basis during their term of office. Transfer of shares by the aforesaid persons shall comply with the relevant laws, regulations and/or relevant listing rules.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p>Article 6.6 The directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior management shall declare their respective shareholdings in the Company and changes thereto on regular basis during their term of office. Transfer of shares by the aforesaid persons shall comply with the relevant laws, regulations and/or relevant listing rules.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p>Article 6.7 Any gains from sale of shares by the directors, supervisors and general manager, deputy general manager and other senior management or shareholder holding 5% or more of the shares of the Company within six(6) months after their purchase of the same, and any gains from the purchase of the shares by any of the aforesaid parties within six(6) months after sale of the same shall be disgorged and paid to the Company, and the Board of Directors of the Company shall recover such gains from the abovementioned parties. However, if a securities company holds 5% or more of the Company's shares as a result of its underwriting of the untaken shares in an offer, the sales of those shares shall not be under the said six (6)-month restriction.</p> <p>Director in breach of the provision in the preceding paragraph shall bear joint liability in accordance with law.</p> | <p>Article 6.7 Any gains from sale of shares by the directors, supervisors, <b><u>chief executive officer</u></b>, and general manager, deputy general manager and other senior management or shareholder holding 5% or more of the shares of the Company within six(6) months after their purchase of the same, and any gains from the purchase of the shares by any of the aforesaid parties within six(6) months after sale of the same shall be disgorged and paid to the Company, and the Board of Directors of the Company shall recover such gains from the abovementioned parties. However, if a securities company holds 5% or more of the Company's shares as a result of its underwriting of the untaken shares in an offer, the sales of those shares shall not be under the said six (6)-month restriction.</p> <p>Director in breach of the provision in the preceding paragraph shall bear joint liability in accordance with law.</p> |

| Chapter VII Rights and duties of shareholders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Chapter VII Rights and duties of shareholders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <p>Article 7.3 The shareholders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(I) to receive dividends and other distributions in proportion to their shareholdings;</p> <p>(II) to request, convene, preside over, attend and to vote at the general meeting in person or by proxy in accordance with the laws;</p> <p>(III) to supervise the Company's business operations, the right to present proposals or to raise queries;</p> <p>(IV) to transfer, confer or pledge shares in accordance with laws, administrative regulations and rules as well as the Articles of Association;</p> <p>(V) to obtain relevant information in accordance with the Articles of Association, in which information includes:</p> <ol style="list-style-type: none"> <li>1. to obtain the Articles of Association, subject to payment of costs;</li> <li>2. to inspect for free and copy, subject to payment of a reasonable fee, the following: <ol style="list-style-type: none"> <li>(1) all parts of the register of shareholders;</li> <li>(2) personal particulars of each of the directors, supervisors, general managers, deputy general managers and other senior management personnel of the Company, including: <ol style="list-style-type: none"> <li>(A) present and former name and alias;</li> </ol> </li> </ol> </li> </ol> | <p>Article 7.3 The shareholders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(I) to receive dividends and other distributions in proportion to their shareholdings;</p> <p>(II) to request, convene, preside over, attend and to vote at the general meeting in person or by proxy in accordance with the laws;</p> <p>(III) to supervise the Company's business operations, the right to present proposals or to raise queries;</p> <p>(IV) to transfer, confer or pledge shares in accordance with laws, administrative regulations and rules as well as the Articles of Association;</p> <p>(V) to obtain relevant information in accordance with the Articles of Association, in which information includes:</p> <ol style="list-style-type: none"> <li>1. to obtain the Articles of Association, subject to payment of costs;</li> <li>2. to inspect for free and copy, subject to payment of a reasonable fee, the following: <ol style="list-style-type: none"> <li>(1) all parts of the register of shareholders;</li> <li>(2) personal particulars of each of the directors, supervisors, <b><u>chief executive officer</u></b>, general managers, deputy general managers and other senior management personnel of the Company, including: <ol style="list-style-type: none"> <li>(A) present and former name and alias;</li> </ol> </li> </ol> </li> </ol> |

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| <p>(B) principal address (place of residence);</p> <p>(C) Nationality;</p> <p>(D) primary and all other part-time occupations and duties;</p> <p>(E) identification documents and the numbers thereof.</p> <p>(3) status of the Company's share capital;</p> <p>(4) reports on the aggregate par value, number of shares, ceiling and bottom price of each class of shares repurchased by the Company since the previous financial year, as well as all the expenses paid by the Company therefor;</p> <p>(5) minutes of general meetings (only available to shareholders);</p> <p>(6) the latest audited financial statements of the Company, and the reports of directors, supervisors and auditors;</p> <p>(7) stubs of corporate bonds, resolutions of Board meetings, resolutions of Supervisory Committee meetings, and financial reports;</p> <p>(8) copy of the latest annual return filed with Chinese State Administration for Industry and Commerce or other competent authorities;</p> <p>(9) special resolutions of the Company.</p> | <p>(B) principal address (place of residence);</p> <p>(C) Nationality;</p> <p>(D) primary and all other part-time occupations and duties;</p> <p>(E) identification documents and the numbers thereof.</p> <p>(3) status of the Company's share capital;</p> <p>(4) reports on the aggregate par value, number of shares, ceiling and bottom price of each class of shares repurchased by the Company since the previous financial year, as well as all the expenses paid by the Company therefor;</p> <p>(5) minutes of general meetings (only available to shareholders);</p> <p>(6) the latest audited financial statements of the Company, and the reports of directors, supervisors and auditors;</p> <p>(7) stubs of corporate bonds, resolutions of Board meetings, resolutions of Supervisory Committee meetings, and financial reports;</p> <p>(8) copy of the latest annual return filed with Chinese State Administration for Industry and Commerce or other competent authorities;</p> <p>(9) special resolutions of the Company.</p> |
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| <p>(VI) in the event of the termination and liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(VII) shareholders having objection to resolutions of the general meeting concerning merger or division of the Company may require the Company to buy their shares;</p> <p>(VIII) to commence legal proceedings and claim related rights concerning any act infringing upon the interests of the Company or its shareholders pursuant to Company Law or other laws and regulations;</p> <p>(IX) other rights conferred by the laws, regulations, relevant listing rules and the Articles of Association.</p> | <p>(VI) in the event of the termination and liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(VII) shareholders having objection to resolutions of the general meeting concerning merger or division of the Company may require the Company to buy their shares;</p> <p>(VIII) to commence legal proceedings and claim related rights concerning any act infringing upon the interests of the Company or its shareholders pursuant to Company Law or other laws and regulations;</p> <p>(IX) other rights conferred by the laws, regulations, relevant listing rules and the Articles of Association.</p> |
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| Chapter VIII General meeting                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Chapter VIII General meeting                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p>Article 8.3 The Company shall not, without the prior approval of the shareholders at a general meeting, enter into any contract with any person other than directors, supervisors, general manager, deputy general managers or other senior management personnel, whereby the management of the whole or part of substantial business of the Company is to be handed over to such person.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>Article 8.3 The Company shall not, without the prior approval of the shareholders at a general meeting, enter into any contract with any person other than directors, supervisors, <b>chief executive officer</b>, general manager, deputy general managers or other senior management personnel, whereby the management of the whole or part of substantial business of the Company is to be handed over to such person.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>Article 8.4 Proposals in relation to guarantee to be provided by the Company to external parties are subject to consideration and approval by the Board and they shall be submitted to the general meeting for review and approval after being reviewed by the Board when:</p> <ul style="list-style-type: none"> <li>(I) the total amount of external guarantees provided by the Company and its subsidiaries reaches or exceeds 50% of the latest audited net assets;</li> <li>(II) the gearing ratio of the entity to be guaranteed exceeds 70%;</li> <li>(III) the amount of a single guarantee exceeds 10% of the latest audited net assets;</li> <li>(IV) the guarantee is provided to shareholders, the de facto controllers and their connected persons;</li> <li>(V) any external guarantee to be given by the Company after the total amount of guarantees provided by the Company has reached or exceeded 30% of the latest audited total assets of the Company;</li> <li>(VI) other matters concerning guarantees that shall be approved by the general meeting as stipulated by the laws and regulations and the Articles of Association.</li> </ul> | <p>Article 8.4 Proposals in relation to guarantee to be provided by the Company to external parties are subject to consideration and approval by the Board and they shall be submitted to the general meeting for review and approval after being reviewed by the Board when:</p> <ul style="list-style-type: none"> <li>(I) the total amount of external guarantees provided by the Company and its subsidiaries reaches or exceeds 50% of the latest audited net assets;</li> <li>(II) the gearing ratio of the entity to be guaranteed exceeds 70%;</li> <li>(III) the amount of a single guarantee exceeds 10% of the latest audited net assets;</li> <li>(IV) the guarantee is provided to shareholders, the de facto controllers and their connected persons;</li> <li>(V) any external guarantee to be given by the Company after the total amount of guarantees provided by the Company has reached or exceeded 30% of the latest audited total assets of the Company;</li> <li>(VI) other matters concerning guarantees that shall be approved by the general meeting as stipulated by the laws and regulations and the Articles of Association.</li> </ul> |



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| <p>“External guarantee” as mentioned in the Articles of Association refers to guarantee provided by the Company for other parties, including those provided by the Company for its subsidiaries. “Total amount of external guarantee of the Company and its subsidiaries” refers to the sum of the total external guarantee provided by the Company including those provided by the Company for its subsidiaries and the total amount of external guarantees provided by the subsidiaries of the Company.</p> <p>If any director, the general manager, deputy general manager and other senior executive causes loss to the Company by violating any stipulations regarding the examination and approval authority and procedure of approval concerning external guarantee specified in the laws, administrative regulations and the Articles of Association, he shall be taken liable for compensation, and the Company may pursue action against him pursuant to the laws.</p> | <p>“External guarantee” as mentioned in the Articles of Association refers to guarantee provided by the Company for other parties, including those provided by the Company for its subsidiaries. “Total amount of external guarantee of the Company and its subsidiaries” refers to the sum of the total external guarantee provided by the Company including those provided by the Company for its subsidiaries and the total amount of external guarantees provided by the subsidiaries of the Company.</p> <p>If any director, the <b>chief executive officer</b>, general manager, deputy general manager and other senior executive causes loss to the Company by violating any stipulations regarding the examination and approval authority and procedure of approval concerning external guarantee specified in the laws, administrative regulations and the Articles of Association, he shall be taken liable for compensation, and the Company may pursue action against him pursuant to the laws.</p> |
| <p>Article 8.14 The notice of general meeting shall meet the following requirements:</p> <p>(I) Be given in writing;</p> <p>(II) Designate the place, date and time of the meeting;</p> <p>(III) State the matters to be discussed at the meeting;</p> <p>(IV) Provide shareholders with such information as is needed to enable the shareholders to make informed decisions on the matters to be discussed. This principle includes (but not limited to) specific terms and conditions of the transactions contemplated and the contract (if available) shall be provided, and that the reasons for and effects of the proposed transaction shall be properly explained, when the Company proposes merge, repurchase of shares, restructuring of its share capital or other reorganization;</p>                                                                                                                                                                                 | <p>Article 8.14 The notice of general meeting shall meet the following requirements:</p> <p>(I) Be given in writing;</p> <p>(II) Designate the place, date and time of the meeting;</p> <p>(III) State the matters to be discussed at the meeting;</p> <p>(IV) Provide shareholders with such information as is needed to enable the shareholders to make informed decisions on the matters to be discussed. This principle includes (but not limited to) specific terms and conditions of the transactions contemplated and the contract (if available) shall be provided, and that the reasons for and effects of the proposed transaction shall be properly explained, when the Company proposes merge, repurchase of shares, restructuring of its share capital or other reorganization;</p>                                                                                                                                                                                                                 |



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| <p>(V) where any director, supervisor, general manager, deputy general manager or other senior management personnel has material interests in the matters to be discussed, the nature and to what extent they are interested therein shall be disclosed; where the impact of the matters to be discussed on such director, supervisor, general manager, deputy general manager and other senior management personnel who are shareholders is different from the impact on other shareholders of the same type, then that difference shall be illustrated;</p> <p>(VI) contain the full text of any special resolutions to be passed at the meeting;</p> <p>(VII) contain conspicuously a statement that shareholders entitled to attend and vote have a right to appoint one or more proxies to attend and vote on his behalf and that a proxy so appointed need not be a shareholder;</p> <p>(VIII) specify the time and address for lodging the proxy forms for use at the meeting.</p> <p>If the election of directors or supervisors is proposed to be discussed at a general meeting, the notice of a general meeting shall adequately disclose the biographical details of the director or supervisor candidates, which shall at least include:</p> <ol style="list-style-type: none"> <li>1. personal particulars, including academic qualifications, work experiences, and concurrent positions;</li> <li>2. whether such person has any connection with the Company, its controlling shareholders and de facto controllers;</li> <li>3. the number of shares of the Company held by such person;</li> <li>4. whether such person has been punished by the securities regulatory authority of the State Council or any other relevant authority or been reprimanded by any stock exchange.</li> </ol> | <p>(V) where any director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager or other senior management personnel has material interests in the matters to be discussed, the nature and to what extent they are interested therein shall be disclosed; where the impact of the matters to be discussed on such director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior management personnel who are shareholders is different from the impact on other shareholders of the same type, then that difference shall be illustrated;</p> <p>(VI) contain the full text of any special resolutions to be passed at the meeting;</p> <p>(VII) contain conspicuously a statement that shareholders entitled to attend and vote have a right to appoint one or more proxies to attend and vote on his behalf and that a proxy so appointed need not be a shareholder;</p> <p>(VIII) specify the time and address for lodging the proxy forms for use at the meeting.</p> <p>If the election of directors or supervisors is proposed to be discussed at a general meeting, the notice of a general meeting shall adequately disclose the biographical details of the director or supervisor candidates, which shall at least include:</p> <ol style="list-style-type: none"> <li>1. personal particulars, including academic qualifications, work experiences, and concurrent positions;</li> <li>2. whether such person has any connection with the Company, its controlling shareholders and de facto controllers;</li> <li>3. the number of shares of the Company held by such person;</li> <li>4. whether such person has been punished by the securities regulatory authority of the State Council or any other relevant authority or been reprimanded by any stock exchange.</li> </ol> |
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| <p>Unless a director or supervisor is elected via the accumulative voting system, the election of each director or supervisor candidate shall be proposed as a separate proposal.</p> <p>After the notice of general meeting is issued, the meeting shall not be postponed or cancelled and the motions set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall make an announcement and give the reasons therefor at least 2 workdays prior to the date on which the meeting is originally scheduled.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Unless a director or supervisor is elected via the accumulative voting system, the election of each director or supervisor candidate shall be proposed as a separate proposal.</p> <p>After the notice of general meeting is issued, the meeting shall not be postponed or cancelled and the motions set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall make an announcement and give the reasons therefor at least 2 workdays prior to the date on which the meeting is originally scheduled.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p><b>Chapter X Board of Directors</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p><b>Chapter X Board of Directors</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p>Article 10.1 The Company shall have a Board of Directors which shall be responsible for reporting its work to the general meeting. The Board of Directors shall consist of thirteen to nineteen directors, including one chairman and two vice chairmen. Of the directors, at least two members shall be executive directors taking charge of the day-to-day business consigned by the Company; the other members shall be non-executive directors who do not deal with the day-to-day business.</p> <p>At least one third of the total members of the Board of Directors shall be independent directors, and at least one independent director shall have appropriate professional qualification or shall have accounting or related financial management expertise.</p> <p>At least half (inclusive) of the directors shall be external directors (i.e., directors not holding any position in the Company), and the Board of Directors shall have at least two independent non-executive directors (i.e., directors independent of the shareholders of the Company and not holding any position in the Company).</p> | <p>Article 10.1 The Company shall have a Board of Directors which shall be responsible for reporting its work to the general meeting. The Board of Directors shall consist of <u>nine</u> to nineteen directors, including one chairman and <u>no more than</u> two vice chairmen. Of the directors, at least two members shall be executive directors taking charge of the day-to-day business consigned by the Company; the other members shall be non-executive directors who do not deal with the day-to-day business.</p> <p>At least one third of the total members of the Board of Directors shall be independent directors, and at least one independent director shall have appropriate professional qualification or shall have accounting or related financial management expertise.</p> <p>At least half (inclusive) of the directors shall be external directors (i.e., directors not holding any position in the Company), and the Board of Directors shall have at least two independent non-executive directors (i.e., directors independent of the shareholders of the Company and not holding any position in the Company).</p> |

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| <p>Article 10.5 The Board of Directors shall be responsible for general meeting and shall exercise the following powers:</p> <ul style="list-style-type: none"> <li>(I) to be responsible for convening general meeting and reporting its work to the general meeting;</li> <li>(II) to implement resolutions approved at general meetings;</li> <li>(III) to decide on the Company's business operating plans, as well as investment plans and investment proposals other than those to be considered and approved at general meetings;</li> <li>(IV) to formulate the Company's proposed annual financial budget and final accounts;</li> <li>(V) to formulate the Company's profit distribution plan (including final dividend distribution plan) and plan for recovery of losses;</li> <li>(VI) to formulate proposals for the increase in or reduction of the Company's registered capital and the issuance of corporate bonds or other securities and listing;</li> <li>(VII) to formulate plans for repurchase of shares of the Company, and plans for merging, separation and dissolution or transformation of the Company's structure;</li> <li>(VIII) to decide on other external guarantees which require the approval of the general meetings pursuant to laws, administrative regulations and the Articles of Association;</li> <li>(IX) to decide on the investment, purchase and disposal of assets, asset mortgage, entrusted financial management, connected transactions, etc. within the authority granted by general meetings;</li> </ul> | <p>Article 10.5 The Board of Directors shall be responsible for general meeting and shall exercise the following powers:</p> <ul style="list-style-type: none"> <li>(I) to be responsible for convening general meeting and reporting its work to the general meeting;</li> <li>(II) to implement resolutions approved at general meetings;</li> <li>(III) to decide on the Company's business operating plans, as well as investment plans and investment proposals other than those to be considered and approved at general meetings;</li> <li>(IV) to formulate the Company's proposed annual financial budget and final accounts;</li> <li>(V) to formulate the Company's profit distribution plan (including final dividend distribution plan) and plan for recovery of losses;</li> <li>(VI) to formulate proposals for the increase in or reduction of the Company's registered capital and the issuance of corporate bonds or other securities and listing;</li> <li>(VII) to formulate plans for repurchase of shares of the Company, and plans for merging, separation and dissolution or transformation of the Company's structure;</li> <li>(VIII) to decide on other external guarantees which require the approval of the general meetings pursuant to laws, administrative regulations and the Articles of Association;</li> <li>(IX) to decide on the investment, purchase and disposal of assets, asset mortgage, entrusted financial management, connected transactions, etc. within the authority granted by general meetings;</li> </ul> |
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| <p>(X) to decide on the establishment of the Company's internal management structure;</p> <p>(XI) in accordance with the chairman's nomination, to appoint or dismiss the Company's general manager, and in accordance with the general manager's nomination, to appoint or dismiss the deputy general manager and officer in charge of financial matters of the Company and to decide on their remuneration; to appoint or replace the members of the Board of Directors and the supervisory committee of the wholly-owned subsidiaries of the Company, to appoint, replace or recommend on the appointment of the shareholder representative, director and supervisors of the subsidiaries and associates of the Company.</p> <p>(XII) to formulate the Company's basic management systems;</p> <p>(XIII) to formulate and implement share incentive scheme (including share option plan permitted by laws and regulations);</p> <p>(XIV) to formulate proposals for the amendments of the Company's Articles of Association;</p> <p>(XV) subject to in compliance with the relevant laws of China, to decide upon the Company's wage standard and welfare and incentive policy;</p> <p>(XVI) to resolve on the other important matters and administrative affairs of the Company other than those which shall be resolved at general meetings pursuant to Company Law and the Articles of Association, and to enter into other important agreements;</p> <p>(XVII) to formulate the Company's plans for major acquisition or disposal;</p> <p>(XVIII) to perform other functions as delegated by the general meeting and the Articles of Association of the Company.</p> | <p>(X) to decide on the establishment of the Company's internal management structure;</p> <p>(XI) <b><u>in accordance with the chairman's nomination, to appoint or dismiss the Company's chief executive officer or board secretary</u></b>, and in accordance with the <b><u>chief executive officer</u></b>'s nomination, to appoint or dismiss the <b><u>general manager</u></b>, deputy general manager, <b><u>chief accountant or chief financial officer</u></b> of the Company and to decide on their remuneration; to appoint or replace the members of the Board of Directors and the supervisory committee of the wholly-owned subsidiaries of the Company, to appoint, replace or recommend on the appointment of the shareholder representative, director and supervisors of the subsidiaries and associates of the Company.</p> <p>(XII) to formulate the Company's basic management systems;</p> <p>(XIII) to formulate and implement share incentive scheme (including share option plan permitted by laws and regulations);</p> <p>(XIV) to formulate proposals for the amendments of the Company's Articles of Association;</p> <p>(XV) subject to in compliance with the relevant laws of China, to decide upon the Company's wage standard and welfare and incentive policy;</p> <p>(XVI) to resolve on the other important matters and administrative affairs of the Company other than those which shall be resolved at general meetings pursuant to Company Law and the Articles of Association, and to enter into other important agreements;</p> <p>(XVII) to formulate the Company's plans for major acquisition or disposal;</p> <p>(XVIII) to perform other functions as delegated by the general meeting and the Articles of Association of the Company.</p> |
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| <p>Except for resolutions of the Board of Directors in respect of matters specified in items(VI), (VII), (VIII), (XI) and (XIV) of this article which shall be passed by more than two-thirds of all the directors, resolutions of the Board of Directors in respect of all other matters may be passed by a majority of directors.</p> <p>If any director of the Company is associated with the enterprises that are involved in the matters to be resolved at the Board meetings, he or she shall not exercise his or her voting rights for such matters, nor shall such director exercise voting rights on behalf of other directors. Such Board meetings shall be convened by a majority of the directors present thereat who are not connected. The resolution of the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meetings is less than 3, such resolutions shall be submitted to the general meeting for approval.</p> <p>The Board of Directors' resolutions in respect of connected transactions of the Company shall only come into effect upon the signing by independent directors.</p> | <p>Except for resolutions of the Board of Directors in respect of matters specified in items(VI), (VII), (VIII), (XI) and (XIV) of this article which shall be passed by more than two-thirds of all the directors, resolutions of the Board of Directors in respect of all other matters may be passed by a majority of directors.</p> <p>If any director of the Company is associated with the enterprises that are involved in the matters to be resolved at the Board meetings, he or she shall not exercise his or her voting rights for such matters, nor shall such director exercise voting rights on behalf of other directors. Such Board meetings shall be convened by a majority of the directors present thereat who are not connected. The resolution of the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meetings is less than 3, such resolutions shall be submitted to the general meeting for approval.</p> <p>The Board of Directors' resolutions in respect of connected transactions of the Company shall only come into effect upon the signing by independent directors.</p> |
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| <p>Article 10.10 The Board of Directors shall hold at least four regular meetings every year, which shall be convened by the chairman and the notice of meeting shall be given to all directors 14 days prior to the convening of the meeting.</p> <p>The chairman of the Board shall convene an extraordinary meeting within 10 days upon occurrence of any of the following events:</p> <ul style="list-style-type: none"> <li>(I) proposed by shareholders representing more than 10% of the voting rights;</li> <li>(II) deemed necessary by the chairman of the Board;</li> <li>(III) jointly proposed by more than one-third of the directors;</li> <li>(IV) jointly proposed by more than half of the independent directors;</li> <li>(V) proposed by the Supervisory Committee;</li> <li>(VI) proposed by the general manager.</li> </ul> <p>If the Company convenes an extraordinary Board meeting, the chairman or the secretary to the Board shall notify all the directors and supervisors within a reasonable period of time before the meeting.</p> <p>Board meetings shall in principle be convened at the domicile or listing place of the Company.</p> <p>Board meetings shall be conducted in Chinese and interpreters shall be available for Chinese-English simultaneous interpretation if necessary.</p> | <p>Article 10.10 The Board of Directors shall hold at least four regular meetings every year, which shall be convened by the chairman and the notice of meeting shall be given to all directors 14 days prior to the convening of the meeting.</p> <p>The chairman of the Board shall convene an extraordinary meeting within 10 days upon occurrence of any of the following events:</p> <ul style="list-style-type: none"> <li>(I) proposed by shareholders representing more than 10% of the voting rights;</li> <li>(II) deemed necessary by the chairman of the Board;</li> <li>(III) jointly proposed by more than one-third of the directors;</li> <li>(IV) jointly proposed by more than half of the independent directors;</li> <li>(V) proposed by the Supervisory Committee;</li> <li>(VI) proposed by the <b><u>chief executive officer</u></b>.</li> </ul> <p>If the Company convenes an extraordinary Board meeting, the chairman or the secretary to the Board shall notify all the directors and supervisors within a reasonable period of time before the meeting.</p> <p>Board meetings shall in principle be convened at the domicile or listing place of the Company.</p> <p>Board meetings shall be conducted in Chinese and interpreters shall be available for Chinese-English simultaneous interpretation if necessary.</p> |
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| Chapter XII Secretary to the Board of Directors of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Chapter XII Secretary to the Board of Directors of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| <p>Article 12.2 The secretary to the Board of Directors of the Company should be a natural person having the required professional knowledge and experience and is appointed by the Board.</p> <p>The principal tasks of the secretary to the Board are:</p> <ul style="list-style-type: none"> <li>(I) helping the directors with the daily work of the Board, keeping the directors informed of the regulations, policies and requirements of domestic and overseas regulatory authorities on corporate operations, and assisting the directors and the general manager in duly observing domestic and overseas laws and regulations, the Articles of Association and other relevant provisions while exercising their functions and powers;</li> <li>(II) arranging and preparing the documents for the Board meetings and the general meetings, keeping meeting minutes, ensuring that the decisions made on the meetings comply with the statutory procedures, and monitoring the execution of the resolutions of the Board;</li> <li>(III) arranging and coordinating information disclosure, coordinating relations with investors, and enhancing transparency of the Company;</li> <li>(IV) participating in organizing capital raising;</li> <li>(V) dealing with intermediaries, regulatory authorities and media, and improving public relations;</li> </ul> | <p>Article 12.2 The secretary to the Board of Directors of the Company should be a natural person having the required professional knowledge and experience and is appointed by the Board.</p> <p>The principal tasks of the secretary to the Board are:</p> <ul style="list-style-type: none"> <li>(I) helping the directors with the daily work of the Board, keeping the directors informed of the regulations, policies and requirements of domestic and overseas regulatory authorities on corporate operations, and assisting the directors, <b><u>chief executive officer</u></b> and the general manager in duly observing domestic and overseas laws and regulations, the Articles of Association and other relevant provisions while exercising their functions and powers;</li> <li>(II) arranging and preparing the documents for the Board meetings and the general meetings, keeping meeting minutes, ensuring that the decisions made on the meetings comply with the statutory procedures, and monitoring the execution of the resolutions of the Board;</li> <li>(III) arranging and coordinating information disclosure, coordinating relations with investors, and enhancing transparency of the Company;</li> <li>(IV) participating in organizing capital raising;</li> <li>(V) dealing with intermediaries, regulatory authorities and media, and improving public relations;</li> </ul> |



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| <p>(VI) executing other tasks assigned by the Board and the chairman. The duties of the secretary to the board include:</p> <p>(I) organizing and arranging for Board meetings and general meetings; preparing meeting documents, handling relevant meeting affairs; making minutes of the meetings and ensuring their accuracy; keeping meeting documents and minutes; taking the initiative to monitor the implementation of relevant resolutions. Reporting to the Board any important issues occurring during the implementation and giving relevant advice to the Board.</p> <p>(II) ensuring the material issues decided by the Board are carried out in strict accordance with the procedures stipulated. At request of the board, participating in the arrangement of consultation and analysis on the issues to be decided by the Board and offering relevant opinions and suggestions; handling the day-to-day affairs of the Board and its relevant committees as entrusted.</p> <p>(III) acting as the liaison officer of the Company with the securities regulatory authorities, responsible for arrangement, preparation and timely submission of the documents required by the regulatory authorities as well as accepting and organizing the implementation of any assignment from the regulatory authorities.</p> <p>(IV) coordinating and organizing the Company's information disclosure; establishing and improving the information disclosure system; attending all of the Company's meetings involving information disclosure; and keeping informed of the Company's material operation decisions.</p> | <p>(VI) executing other tasks assigned by the Board and the chairman. The duties of the secretary to the board include:</p> <p>(I) organizing and arranging for Board meetings and general meetings; preparing meeting documents, handling relevant meeting affairs; making minutes of the meetings and ensuring their accuracy; keeping meeting documents and minutes; taking the initiative to monitor the implementation of relevant resolutions. Reporting to the Board any important issues occurring during the implementation and giving relevant advice to the Board.</p> <p>(II) ensuring the material issues decided by the Board are carried out in strict accordance with the procedures stipulated. At request of the board, participating in the arrangement of consultation and analysis on the issues to be decided by the Board and offering relevant opinions and suggestions; handling the day-to-day affairs of the Board and its relevant committees as entrusted.</p> <p>(III) acting as the liaison officer of the Company with the securities regulatory authorities, responsible for arrangement, preparation and timely submission of the documents required by the regulatory authorities as well as accepting and organizing the implementation of any assignment from the regulatory authorities.</p> <p>(IV) coordinating and organizing the Company's information disclosure; establishing and improving the information disclosure system; attending all of the Company's meetings involving information disclosure; and keeping informed of the Company's material operation decisions.</p> |
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| <p>(V) keeping the Company's price-sensitive information confidential and establishing effective confidentiality systems and measures; in case any of the Company's price-sensitive information is divulged due to any reason, taking necessary remedial measures, responsively explaining and clarifying it, and reporting to the regulatory authorities in overseas jurisdictions where the shares of the Company are listed and the securities regulatory authority of the State Council.</p> <p>(VI) coordinating and organizing marketing activities; coordinating reception of visitors, handling investor relations; keeping in touch with investors, intermediaries and news media; coordinating replies to inquiries from the public; and ensuring investors to obtain the information disclosed by the Company in a timely manner; organizing and preparing the Company's domestic and overseas marketing and promotion activities; preparing conclusive reports on marketing and important visits; and arranging the submission of the reports to the securities regulatory authority of the State Council.</p> <p>(VII) handling and keeping the information on shareholders' register, directors' register, the number of shares held by major shareholders, records of directors' shares and a list of the holders of outstanding bonds of the Company.</p> | <p>(V) keeping the Company's price-sensitive information confidential and establishing effective confidentiality systems and measures; in case any of the Company's price-sensitive information is divulged due to any reason, taking necessary remedial measures, responsively explaining and clarifying it, and reporting to the regulatory authorities in overseas jurisdictions where the shares of the Company are listed and the securities regulatory authority of the State Council.</p> <p>(VI) coordinating and organizing marketing activities; coordinating reception of visitors, handling investor relations; keeping in touch with investors, intermediaries and news media; coordinating replies to inquiries from the public; and ensuring investors to obtain the information disclosed by the Company in a timely manner; organizing and preparing the Company's domestic and overseas marketing and promotion activities; preparing conclusive reports on marketing and important visits; and arranging the submission of the reports to the securities regulatory authority of the State Council.</p> <p>(VII) handling and keeping the information on shareholders' register, directors' register, the number of shares held by major shareholders, records of directors' shares and a list of the holders of outstanding bonds of the Company.</p> |
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| <p>(VIII) assisting directors and the general manager in duly observing the domestic and overseas laws, regulations, the Articles of Association and other relevant provisions while exercising their functions and powers; upon becoming aware that the Company has passed or may pass resolutions which may breach the relevant provisions, being liable for immediately reminding the Board and being entitled to report such facts to the securities regulatory authority of the State Council and other regulatory authorities.</p> <p>(IX) coordinating the provision of relevant information necessary for the Company's Supervisory Committee and other regulatory authorities to discharge their duties; assisting in carrying out due diligence investigation on the performance of their fiduciary duties by the chief financial officer, directors and the general manager of the Company.</p> <p>(X) exercising other functions and powers as conferred by the Board, as well as other functions and powers as required by laws in any jurisdiction where the shares of the Company are listed and the relevant provisions of the stock exchange.</p> | <p>(VIII) assisting directors, <b><u>chief executive officer</u></b> and the general manager in duly observing the domestic and overseas laws, regulations, the Articles of Association and other relevant provisions while exercising their functions and powers; upon becoming aware that the Company has passed or may pass resolutions which may breach the relevant provisions, being liable for immediately reminding the Board and being entitled to report such facts to the securities regulatory authority of the State Council and other regulatory authorities</p> <p>(IX) coordinating the provision of relevant information necessary for the Company's Supervisory Committee and other regulatory authorities to discharge their duties; assisting in carrying out due diligence investigation on the performance of their fiduciary duties by the chief financial officer, directors, <b><u>chief executive officer</u></b> and the general manager of the Company.</p> <p>(X) exercising other functions and powers as conferred by the Board, as well as other functions and powers as required by laws in any jurisdiction where the shares of the Company are listed and the relevant provisions of the stock exchange.</p> |
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| Chapter XIII General manager and deputy general managers of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Chapter XIII <u>CHIEF EXECUTIVE OFFICER, general manager and deputy general managers of the Company</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| <p>Article 13.1 The Company has one general manager, who is nominated by the chairman of the Board of Directors and appointed or dismissed by the Board of Directors.</p> <p>The Company has several deputy general managers, who shall assist in carrying out the work of the general manager. Deputy general managers, the chief accountant and the chief financial officer shall be nominated by the general manager and appointed or dismissed by the Board.</p> <p>Persons holding positions other than directors in the entities owned by the controlling shareholders and beneficial controllers of the Company shall not serve as senior executives of the Company.</p> | <p>Article 13.1 The Company has one <u>chief executive officer</u>, who is nominated by the chairman of the Board of Directors and appointed or dismissed by the Board of Directors.</p> <p><u>The Company has one general manager, who is nominated by the chief executive officer and appointed or dismissed by the Board of Directors.</u></p> <p>The Company has several deputy general managers, who shall assist in carrying out the work of the general manager. Deputy general managers, the chief accountant and the chief financial officer shall be nominated by the <u>chief executive officer</u> and appointed or dismissed by the Board.</p> <p>Persons holding positions other than directors in the entities owned by the controlling shareholders and beneficial controllers of the Company shall not serve as senior executives of the Company.</p> |
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**Article 13.3 The chief executive officer shall be accountable to the Board of Directors and in general charge of the operation and management of the Company (particularly in the operation and management of offshore companies) and shall exercise the following functions and powers:**

- (1) to organize the implementation of the decisions, resolutions, policies and development plans of the Board of Directors and the Supervisory Committee, and report to the Board of Directors;**
- (2) to organize the implementation of the Company's annual business plans, budgets and investment plans;**
- (3) to coordinate the Company's internal and external relations;**
- (4) to formulate the Company's internal management organization;**
- (5) to devise the Company's basic management system;**
- (6) to draw up the basic rules and regulations of the Company;**
- (7) to be responsible for submitting the annual work report and other reports to the Board of Directors;**
- (8) to employ or dismiss management personnel whose employment or dismissal is not subject to the approval of the Board of Directors and determine their remuneration;**
- (9) to propose the convening of the extraordinary meeting of the Board of Directors;**
- (10) other matters as authorized by these Articles of Association and the Board of Directors.**

**The chief executive officer of the Company may attend the Board meetings, but only the chief executive officer who is also a Director has a voting right at the Board meeting.**

**Article 13.2** The general manager of the Company is responsible to the Board of Directors, and performs the following functions:

- (I) Preside over management of the Company's production and operation, and organize implementation of resolutions of the Board of Directors;
- (II) Organize implementation of the Company's annual business plans and investment schemes;
- (III) Formulate schemes for the setup of the Company's internal management organization;
- (IV) Formulate the Company's basic management system;
- (V) Formulate the Company's basic rules;
- (VI) Make proposals regarding appointment or dismissal of deputy general managers and financial controller of the Company;
- (VII) Appoint or dismiss the management personnel other than those that should be appointed or dismissed by the Board of Directors;
- (VIII) Other functions as authorized by the Articles of Association and the Board of Directors.

**Article 13.3** The general manager of the Company may attend the Board meetings, but only the managing director has a voting right at the Board meeting.

**Article 13.4** The general manager is accountable to the chief executive officer, and shall assist with the work of the chief executive officer (particularly in the operation and management of domestic companies) and exercise the following functions and powers:

- (1) responsible for implementing the daily operations and management of the Company;
- (2) responsible for convening the daily performance analysis meetings of the Company;
- (3) responsible for coordinating the daily management and administration of the subsidiaries;
- (4) assisting the chief executive officer to coordinate the Company's internal and external relations;
- (5) drafting the annual development plans, operation policy and annual business plan of the Company;
- (6) drafting the basic management systems of the Company;
- (7) drafting specific rules and regulations of the Company;
- (8) coordinate the operation of each department of the Company;
- (9) review and approve all budgeted expenses and expenditures of the Company;
- (10) formulate the salary, welfare, rewards and punishments of the Company's employees and determine the engagement and dismissal of such employees;
- (11) responsible for developing the business and staff training;
- (12) other duties as authorized by the chief executive officer.

The general manager of the Company may attend the Board meetings, but only the managing director has a voting right at the Board meeting.



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| Article 13.4 In exercising their functions and powers, the general manager, deputy general managers, chief accountant or chief financial officer shall not modify the resolutions passed at the general meeting and the Board meeting, nor shall they exceed the scope of authorization.                 | Article 13.5 In exercising their functions and powers, the <b><u>chief executive officer</u></b> , general manager, deputy general managers, chief accountant or chief financial officer shall not modify the resolutions passed at the general meeting and the Board meeting, nor shall they exceed the scope of authorization.                                                                                                          |
| Article 13.5 In performing his functions and powers, the general manager of the Company shall act honestly and diligently in accordance with the laws, regulations and the Articles of Association.                                                                                                      | Article 13.6 In performing <b><u>their</u></b> functions and powers, the <b><u>chief executive officer</u></b> , general manager, <b><u>deputy general managers</u></b> , <b><u>chief accountant or chief financial officer</u></b> shall act honestly and diligently in accordance with the laws, regulations and the Articles of Association.                                                                                           |
| Article 13.6 If the general manager, deputy general manager, chief accountant, chief financial officer and other senior executive resigns, he shall notify the Board by giving three months' written notice; a department manager shall notify the general manager by giving two months' written notice. | Article 13.7 The <b><u>chief executive officer</u></b> , general manager, deputy general manager, chief accountant, chief financial officer and other senior executive <b><u>may resign prior to the expiration of his term of office, however,</u></b> he shall notify the Board by giving <b><u>30 days'</u></b> written notice; a department manager shall notify the general manager by giving <b><u>30 days'</u></b> written notice. |
| Article 13.7 The general manager shall formulate relevant working rules, which shall be implemented upon approval by the Board.                                                                                                                                                                          | Article 13.8 The general manager shall formulate relevant working rules <b><u>for general manager</u></b> , which shall be implemented upon approval by the Board.                                                                                                                                                                                                                                                                        |

| Chapter XIV Supervisory Committee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Chapter XIV Supervisory Committee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <p>Article 14.1 The Company shall have a supervisory committee, which is a standing organization of the Company responsible for supervising the Board and its members, the general manager, deputy general managers, chief accountant, chief financial officer and other senior executives, and preventing the same from abusing their powers to infringe upon the legitimate rights and interests of the shareholders, the Company and employees thereof.</p>                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Article 14.1 The Company shall have a supervisory committee, which is a standing organization of the Company responsible for supervising the Board and its members, the <b><u>chief executive officer</u></b>, general manager, deputy general managers, chief accountant, chief financial officer and other senior executives, and preventing the same from abusing their powers to infringe upon the legitimate rights and interests of the shareholders, the Company and employees thereof.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p>Article 14.4 The directors, general managers, deputy general managers and other senior executives of the Company shall not serve as supervisor concurrently.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>Article 14.4 The directors, <b><u>chief executive officer</u></b>, general managers, deputy general managers and other senior executives of the Company shall not serve as supervisor concurrently.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p>Article 14.8 The Supervisory Committee is responsible for the general meeting, and performs the following functions in accordance with the law:</p> <ul style="list-style-type: none"> <li>(I) Inspect the financial issues of the Company;</li> <li>(II) Examine the periodical reports of the Company prepared by the Board and issue written opinions thereon;</li> <li>(III) Supervise over the actions taken by the directors, general manager, deputy general managers and other senior executives of the Company in violation of the laws, regulations or the Articles of Association when performing their duties; propose dismissal of directors, general manager, deputy general managers and other senior executives who are in breach of the laws, administrative rules, the Articles of Association or the resolutions of general meetings;</li> </ul> | <p>Article 14.8 The Supervisory Committee is responsible for the general meeting, and performs the following functions in accordance with the law:</p> <ul style="list-style-type: none"> <li>(I) Inspect the financial issues of the Company;</li> <li>(II) Examine the periodical reports of the Company prepared by the Board and issue written opinions thereon;</li> <li>(III) Supervise over the actions taken by the directors, <b><u>chief executive officer</u></b>, general manager, deputy general managers and other senior executives of the Company in violation of the laws, regulations or the Articles of Association when performing their duties; propose dismissal of directors, <b><u>chief executive officer</u></b>, general manager, deputy general managers and other senior executives who are in breach of the laws, administrative rules, the Articles of Association or the resolutions of general meetings;</li> </ul> |

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| <p>(IV) When the actions taken by the directors, general manager, deputy general managers and other senior executives of the Company impair the interests of the Company, require the above mentioned persons to take corrective actions;</p> <p>(V) Review such financial documents as financial reports, operation reports and profit distribution schemes to be submitted by the Board to the general meeting. In the event of any doubts, it may in the name of the Company appoint a certified public accountant or practising auditors to help with the recheck;</p> <p>(VI) Propose the convening of extraordinary general meetings and, in case that the Board fails to perform its duties to convene and preside over the general meetings in accordance with the Company Law, convene and preside over the general meetings;</p> <p>(VII) Deal with or sue against directors and senior executives on behalf of the Company;</p> <p>(VIII) Present proposals to the general meetings;</p> <p>(IX) Propose to convene an interim Board meeting;</p> <p>(X) Other functions and powers stipulated by the relevant laws, administrative rules and the Articles of Association or granted by the general meetings.</p> <p>Supervisors may attend the meetings of the Board of Directors, but have no voting right.</p> <p>The Supervisory Committee may give an opinion on the appointment of an accounting firm for the Company, may appoint another accounting firm to independently examine the financial issues of the Company if necessary, and may directly report to the securities regulatory authority of the State Council and other relevant authorities.</p> | <p>(IV) When the actions taken by the directors, <b>chief executive officer</b>, general manager, deputy general managers and other senior executives of the Company impair the interests of the Company, require the above mentioned persons to take corrective actions;</p> <p>(V) Review such financial documents as financial reports, operation reports and profit distribution schemes to be submitted by the Board to the general meeting. In the event of any doubts, it may in the name of the Company appoint a certified public accountant or practising auditors to help with the recheck;</p> <p>(VI) Propose the convening of extraordinary general meetings and, in case that the Board fails to perform its duties to convene and preside over the general meetings in accordance with the Company Law, convene and preside over the general meetings;</p> <p>(VII) Deal with or sue against directors and senior executives on behalf of the Company;</p> <p>(VIII) Present proposals to the general meetings;</p> <p>(IX) Propose to convene an interim Board meeting;</p> <p>(X) Other functions and powers stipulated by the relevant laws, administrative rules and the Articles of Association or granted by the general meetings.</p> <p>Supervisors may attend the meetings of the Board of Directors, but have no voting right.</p> <p>The Supervisory Committee may give an opinion on the appointment of an accounting firm for the Company, may appoint another accounting firm to independently examine the financial issues of the Company if necessary, and may directly report to the securities regulatory authority of the State Council and other relevant authorities.</p> |
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| <p>The shareholder supervisor shall independently report to the general meeting on the honesty and due diligence of the senior executives of the Company.</p> <p>The supervisors may attend the Board meetings and make inquiries or suggestions in relation to the resolutions of Board meetings.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>The shareholder supervisor shall independently report to the general meeting on the honesty and due diligence of the senior executives of the Company.</p> <p>The supervisors may attend the Board meetings and make inquiries or suggestions in relation to the resolutions of Board meetings.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p>Article 14.10 The Supervisory Committee may require directors, general manager and deputy general manager and other senior executives of the Company, and internal and external auditors to attend meetings of the Supervisory Committee and answer the questions raised.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>Article 14.10 The Supervisory Committee may require directors, <b>chief executive officer</b>, general manager and deputy general manager and other senior executives of the Company, and internal and external auditors to attend meetings of the Supervisory Committee and answer the questions raised.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p><b>Chapter XV Qualification and duties of the Company's directors, supervisors, general manager, deputy general managers and other senior management personnel</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <p><b>Chapter XV Qualification and duties of the Company's directors, supervisors, <u>CHIEF EXECUTIVE OFFICER</u>, general manager, deputy general managers and other senior management personnel</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>Article 15.1 A person shall be disqualified from being a director, supervisor, general manager, deputy general manager or other senior executives of the Company in any one of the following circumstances:</p> <p>(I) The individual has no capacity to undertake civil liabilities or restricted capacity to undertake civil liabilities;</p> <p>(II) A period of five years has not yet elapsed since the penalisation on conviction of corruption, bribery, encroachment of properties, embezzlement of properties or disrupting social and economic order; or a period of five years has not yet elapsed since being deprived of political rights for commission of offences;</p> <p>(III) A period of three years has not yet elapsed since the completion of the liquidation of any company or enterprise which was insolvent due to poor management and where the person acted as a chairman, factory manager or manager of such company or enterprise and was personally liable for such insolvency;</p> | <p>Article 15.1 A person shall be disqualified from being a director, supervisor, <b>chief executive officer</b>, general manager, deputy general manager or other senior executives of the Company in any one of the following circumstances:</p> <p>(I) The individual has no capacity to undertake civil liabilities or restricted capacity to undertake civil liabilities;</p> <p>(II) A period of five years has not yet elapsed since the penalisation on conviction of corruption, bribery, encroachment of properties, embezzlement of properties or disrupting social and economic order; or a period of five years has not yet elapsed since being deprived of political rights for commission of offences;</p> <p>(III) A period of three years has not yet elapsed since the completion of the liquidation of any company or enterprise which was insolvent due to poor management and where the person acted as a chairman, factory manager or manager of such company or enterprise and was personally liable for such insolvency;</p> |

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| <p>(IV) A period of three years has not yet elapsed since revocation of the business license of a company or enterprise due to illegal business operations where the person was the legal representative of such company or enterprise and for which he was personally liable;</p> <p>(V) The person is personally liable for a substantial loan which was due for payment but remains unpaid;</p> <p>(VI) Be investigated by the judicial organ after case-filing on account of breach of criminal law, pending conclusion of the case;</p> <p>(VII) Not qualified to serve as a senior executive of an enterprise as specified in the laws and administrative regulations;</p> <p>(VIII) Not a natural person;</p> <p>(IX) A period of five years has not yet elapsed since the date of award on violation of related securities regulations and involvement in fraudulent or dishonest actions as rendered by the governing authority;</p> <p>(X) Prohibition on conducting activities in the security market imposed by the securities regulatory authority of the State Council has not expired.</p> <p>In any of the aforesaid circumstances, the Board shall, upon obtaining the relevant information, immediately stop the related director, supervisor, general manager, deputy general manager or other senior executives from further performing their duties, and replace the same following the corresponding procedures.</p> | <p>(IV) A period of three years has not yet elapsed since revocation of the business license of a company or enterprise due to illegal business operations where the person was the legal representative of such company or enterprise and for which he was personally liable;</p> <p>(V) The person is personally liable for a substantial loan which was due for payment but remains unpaid;</p> <p>(VI) Be investigated by the judicial organ after case-filing on account of breach of criminal law, pending conclusion of the case;</p> <p>(VII) Not qualified to serve as a senior executive of an enterprise as specified in the laws and administrative regulations;</p> <p>(VIII) Not a natural person;</p> <p>(IX) A period of five years has not yet elapsed since the date of award on violation of related securities regulations and involvement in fraudulent or dishonest actions as rendered by the governing authority;</p> <p>(X) Prohibition on conducting activities in the security market imposed by the securities regulatory authority of the State Council has not expired.</p> <p>In any of the aforesaid circumstances, the Board shall, upon obtaining the relevant information, immediately stop the related director, supervisor, <b>chief executive officer</b>, general manager, deputy general manager or other senior executives from further performing their duties, and replace the same following the corresponding procedures.</p> |
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| <p>Article 15.3 Where the director, general managers, deputy general managers, and other senior executives of the Company acts on behalf of the Company, the effectiveness of such act towards any third party acting in good faith shall not be affected by the non-compliance in terms of incumbency, election or qualification of such person.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Article 15.3 Where the director, <b><u>chief executive officer</u></b>, general managers, deputy general managers, and other senior executives of the Company acts on behalf of the Company, the effectiveness of such act towards any third party acting in good faith shall not be affected by the non-compliance in terms of incumbency, election or qualification of such person.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p>Article 15.4 Apart from the obligations provided in laws, administrative regulations, or the relevant listing rules, the director, supervisor, general manager, deputy general manager and other senior executives of the Company shall also assume the following obligations towards every shareholder, when exercising their functions and powers granted by the Company:</p> <ul style="list-style-type: none"> <li>(i) not operating business beyond the business scope specified in the business license;</li> <li>(ii) acting in good faith with a view to maximize the Company's interests;</li> <li>(iii) not depriving the Company of its properties by any means, including (but not limited to) favorable opportunities for the Company; and</li> <li>(iv) not depriving shareholders of personal rights and interests, including (but not limited to) the rights of distribution and voting, except the restructuring of the Company submitted to and approved by the general meeting in accordance with the Articles of Association.</li> </ul> | <p>Article 15.4 Apart from the obligations provided in laws, administrative regulations, or the relevant listing rules, the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company shall also assume the following obligations towards every shareholder, when exercising their functions and powers granted by the Company:</p> <ul style="list-style-type: none"> <li>(i) not operating business beyond the business scope specified in the business license;</li> <li>(ii) acting in good faith with a view to maximize the Company's interests;</li> <li>(iii) not depriving the Company of its properties by any means, including (but not limited to) favorable opportunities for the Company; and</li> <li>(iv) not depriving shareholders of personal rights and interests, including (but not limited to) the rights of distribution and voting, except the restructuring of the Company submitted to and approved by the general meeting in accordance with the Articles of Association.</li> </ul> |
| <p>Article 15.5 When exercising their rights or performing their duties, the director, supervisor, general manager, deputy general manager and other senior executives of the Company shall be responsible for behaving with prudence, diligence and skills a reasonably prudent person would exercise under similar circumstances.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Article 15.5 When exercising their rights or performing their duties, the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company shall be responsible for behaving with prudence, diligence and skills a reasonably prudent person would exercise under similar circumstances.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |



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| <p>Article 15.6 When performing their duties, the director, supervisor, general manager, deputy general manager and other senior executives of the Company shall observe the principle of good faith, and shall not place themselves in a position where their interest may conflict with their obligations. The principle includes (but is not limited to) the following obligations:</p> <ul style="list-style-type: none"> <li>(i) acting in good faith with a view to maximize the Company's interests;</li> <li>(ii) exercising rights within the scope of authority, without exceeding such scope;</li> <li>(iii) personally exercising the discretionary power without manipulated by other persons;<br/><br/>the discretionary power shall not be assigned to any other person, unless as approved by laws, administrative regulations, or with informed approval of the general meeting;</li> <li>(iv) equally treating shareholders of the same class and fairly treating those of different class;</li> <li>(v) except as otherwise provided in the Articles of Association or with informed approval of the general meeting, not to enter into any contracts, transactions or arrangements with the Company;</li> <li>(vi) without informed approval of the general meeting, not to utilize the Company's property by any means for their own interests;</li> <li>(vii) not to take advantage of the position to accept bribes or other illegal income, or misappropriate the property of the Company by any means, including (but not limited to) favorable opportunities for the Company;</li> </ul> | <p>Article 15.6 When performing their duties, the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company shall observe the principle of good faith, and shall not place themselves in a position where their interest may conflict with their obligations. The principle includes (but is not limited to) the following obligations:</p> <ul style="list-style-type: none"> <li>(i) acting in good faith with a view to maximize the Company's interests;</li> <li>(ii) exercising rights within the scope of authority, without exceeding such scope;</li> <li>(iii) personally exercising the discretionary power without manipulated by other persons;<br/><br/>the discretionary power shall not be assigned to any other person, unless as approved by laws, administrative regulations, or with informed approval of the general meeting;</li> <li>(iv) equally treating shareholders of the same class and fairly treating those of different class;</li> <li>(v) except as otherwise provided in the Articles of Association or with informed approval of the general meeting, not to enter into any contracts, transactions or arrangements with the Company;</li> <li>(vi) without informed approval of the general meeting, not to utilize the Company's property by any means for their own interests;</li> <li>(vii) not to take advantage of the position to accept bribes or other illegal income, or misappropriate the property of the Company by any means, including (but not limited to) favorable opportunities for the Company;</li> </ul> |
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| <p>(viii) without informed approval of the general meeting, not to accept commissions related to the Company's transactions;</p> <p>(ix) observing the Articles of Association, faithfully performing their responsibilities and protecting interests of the Company, and not to take advantage of their position and power to seek personal interests;</p> <p>(x) without informed approval of the general meeting, not to compete with the Company by any means;</p> <p>(xi) not to misappropriate the Company's funds or to lend such funds to other persons, not to deposit the Company's funds in the account opened in personal name or otherwise, or utilize the assets of the Company to provide guarantee for the personal debt of the Company's shareholders or other persons; and</p> <p>(xii) without informed approval of the general meeting, not to reveal the confidential information of the Company gained during their term of office; unless for the interest of the Company, not to take advantage of such information for personal purposes, however, in any one of the following circumstances; such information may be disclosed to the court or other governmental authorities:</p> <p>(1) provided by laws;</p> <p>(2) required for public interests; and</p> <p>(3) required by the director, supervisor, general manager, deputy general manager and other senior executives for his/her own interests.</p> <p>Earnings obtained by directors, the general manager, deputy general manager and other senior executives in violation of the provisions herein shall belong to the Company, and they shall be liable for compensation for any loss incurred to the Company.</p> | <p>(viii) without informed approval of the general meeting, not to accept commissions related to the Company's transactions;</p> <p>(ix) observing the Articles of Association, faithfully performing their responsibilities and protecting interests of the Company, and not to take advantage of their position and power to seek personal interests;</p> <p>(x) without informed approval of the general meeting, not to compete with the Company by any means;</p> <p>(xi) not to misappropriate the Company's funds or to lend such funds to other persons, not to deposit the Company's funds in the account opened in personal name or otherwise, or utilize the assets of the Company to provide guarantee for the personal debt of the Company's shareholders or other persons; and</p> <p>(xii) without informed approval of the general meeting, not to reveal the confidential information of the Company gained during their term of office; unless for the interest of the Company, not to take advantage of such information for personal purposes, however, in any one of the following circumstances; such information may be disclosed to the court or other governmental authorities:</p> <p>(1) provided by laws;</p> <p>(2) required for public interests; and</p> <p>(3) required by the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives for his/her own interests.</p> <p>Earnings obtained by directors, the <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives in violation of the provisions herein shall belong to the Company, and they shall be liable for compensation for any loss incurred to the Company.</p> |
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| <p>Article 15.7 If the directors, supervisors, the general manager, deputy general managers or other senior executives are required to attend the general meeting, they shall attend the meeting and make explanations in relation to the inquiries and suggestions of the shareholders. The directors, supervisors, the general manager, deputy general managers or other senior executives of the Company shall honestly provide the Supervisory Committee with relevant information and shall not prevent the Supervisory Committee from exercising their functions and powers.</p>                                                                                                                                                                                                                                                                                                                                                                        | <p>Article 15.7 If the directors, supervisors, <b><u>chief executive officer</u></b>, the general manager, deputy general managers or other senior executives are required to attend the general meeting, they shall attend the meeting and make explanations in relation to the inquiries and suggestions of the shareholders. The directors, supervisors, <b><u>chief executive officer</u></b>, the general manager, deputy general managers or other senior executives of the Company shall honestly provide the Supervisory Committee with relevant information and shall not prevent the Supervisory Committee from exercising their functions and powers.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>Article 15.8 The directors, supervisors, general manager, deputy general managers and other senior executives of the Company shall not instruct following persons or organizations (hereafter referred to as “related persons”) to do what the directors, supervisors, general manager, deputy general managers and other senior executives are prohibited:</p> <ul style="list-style-type: none"> <li>(i) the spouse or minor children of director, supervisor, general manager, deputy general manager and other senior executives of the Company;</li> <li>(ii) trustees of the director, supervisor, general manager, deputy general manager and other senior executives of the Company and those specified in item (i) of this Article;</li> <li>(iii) partners of the director, supervisor, general manager, deputy general manager and other senior executives of the Company and those specified in items (i) and (ii) of this Article;</li> </ul> | <p>Article 15.8 The directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general managers and other senior executives of the Company shall not instruct following persons or organizations (hereafter referred to as “related persons”) to do what the directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general managers and other senior executives are prohibited:</p> <ul style="list-style-type: none"> <li>(i) the spouse or minor children of director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company;</li> <li>(ii) trustees of the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company and those specified in item (i) of this Article;</li> <li>(iii) partners of the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company and those specified in items (i) and (ii) of this Article;</li> </ul> |

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| <p>(iv) companies in which the director, supervisor, general manager, deputy general manager and other senior executives of the Company, whether alone or jointly with those specified in items (i), (ii) and (iii) of this Article or other directors, supervisors, general manager, deputy general manager and other senior executives of the Company, has de facto controlling interest; and</p> <p>(v) the director, supervisor, general manager, deputy general manager and other senior executives of the controlled companies specified in item (iv) of this Article.</p>                                                                                                                                      | <p>(iv) companies in which the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company, whether alone or jointly with those specified in items (i), (ii) and (iii) of this Article or other directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company, has de facto controlling interest; and</p> <p>(v) the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the controlled companies specified in item (iv) of this Article.</p>                                                        |
| <p>Article 15.9 The obligations of good faith of the director, supervisor, general manager, deputy general manager and other senior executives of the Company shall not necessarily terminate upon expiration of their term of office, and their obligations to hold the business secrets of the Company confidential shall remain valid after the expiration of their tenures of office. The duration of other obligations shall be decided in accordance with the principle of fairness, depending on the interval between the date when an event arises and the date when they leave their post, and depending on the circumstances and conditions under which their relationship with the Company terminates.</p> | <p>Article 15.9 The obligations of good faith of the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company shall not necessarily terminate upon expiration of their term of office, and their obligations to hold the business secrets of the Company confidential shall remain valid after the expiration of their tenures of office. The duration of other obligations shall be decided in accordance with the principle of fairness, depending on the interval between the date when an event arises and the date when they leave their post, and depending on the circumstances and conditions under which their relationship with the Company terminates.</p> |
| <p>Article 15.10 The responsibilities borne by the director, supervisor, general manager, deputy general manager and other senior executives of the Company due to violation of a certain obligation may be discharged by the informed general meeting of shareholders, with the exception of the circumstances specified in Article 7.7.</p>                                                                                                                                                                                                                                                                                                                                                                         | <p>Article 15.10 The responsibilities borne by the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company due to violation of a certain obligation may be discharged by the informed general meeting of shareholders, with the exception of the circumstances specified in Article 7.7.</p>                                                                                                                                                                                                                                                                                                                                                                         |

Article 15.11 Where the director, supervisor, general manager, deputy general manager and other senior executives of the Company has direct or indirect material interest with the contracts, transactions or arrangements (except the employment contracts between the Company and its directors, supervisors, general manager, deputy general manager and other senior executives) signed or planned by the Company, such person shall notify the Board of Directors of the nature and degree of the interest as soon as possible, regardless of whether such matter, in general, shall be subject to approval of the Board of Directors.

Save as otherwise provided by related laws, regulations and related listing rules, directors shall not vote on contracts, transactions or arrangements in which the said directors or their coordinators (as defined in Listing Rules) have material interests, and shall not be counted in the quorum of the meeting.

Unless the interested directors, supervisors, general manager, deputy general manager and other senior executives have informed the Board of Directors of the matter in accordance with the requirements specified in the preceding paragraph of this article, and the Board of Directors has approved it at a meeting where such persons are not incorporated into the quorum and nor do they participate in the voting, the Company shall have the right to cancel such contracts, transactions or arrangements, except that the counterparty is an innocent party who is unaware of the violation of their obligations by related directors, supervisors, general manager, deputy general manager and other senior executives.

When the related persons of the director, supervisor, general manager, deputy general manager and other senior executives of the Company have an interest with a certain contract, transaction or arrangement, it shall be deemed that the director, supervisor, general manager, deputy general manager and other senior executives have an interest as well.

Article 15.11 Where the director, supervisor, **chief executive officer**, general manager, deputy general manager and other senior executives of the Company has direct or indirect material interest with the contracts, transactions or arrangements (except the employment contracts between the Company and its directors, supervisors, **chief executive officer**, general manager, deputy general manager and other senior executives) signed or planned by the Company, such person shall notify the Board of Directors of the nature and degree of the interest as soon as possible, regardless of whether such matter, in general, shall be subject to approval of the Board of Directors.

Save as otherwise provided by related laws, regulations and related listing rules, directors shall not vote on contracts, transactions or arrangements in which the said directors or their coordinators (as defined in Listing Rules) have material interests, and shall not be counted in the quorum of the meeting.

Unless the interested directors, supervisors, **chief executive officer**, general manager, deputy general manager and other senior executives have informed the Board of Directors of the matter in accordance with the requirements specified in the preceding paragraph of this article, and the Board of Directors has approved it at a meeting where such persons are not incorporated into the quorum and nor do they participate in the voting, the Company shall have the right to cancel such contracts, transactions or arrangements, except that the counterparty is an innocent party who is unaware of the violation of their obligations by related directors, supervisors, **chief executive officer**, general manager, deputy general manager and other senior executives.

When the related persons of the director, supervisor, **chief executive officer**, general manager, deputy general manager and other senior executives of the Company have an interest with a certain contract, transaction or arrangement, it shall be deemed that the director, supervisor, **chief executive officer**, general manager, deputy general manager and other senior executives have an interest as well.

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| <p>Article 15.12 Before a contract, transaction or arrangement is first taken into consideration by the Company, if the interested directors, supervisors, general manager, deputy general manager and other senior executives of the Company have notified the Board of Directors in writing form, declaring that because of the reasons specified in the notification, they have an interest with the contract, transaction or arrangement of the Company in the future, it shall be deemed that they have made the disclosure as required in the preceding article hereof, within the scope of the disclosure of the notification.</p>                                                                                                                                                                                                                                                      | <p>Article 15.12 Before a contract, transaction or arrangement is first taken into consideration by the Company, if the interested directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company have notified the Board of Directors in writing form, declaring that because of the reasons specified in the notification, they have an interest with the contract, transaction or arrangement of the Company in the future, it shall be deemed that they have made the disclosure as required in the preceding article hereof, within the scope of the disclosure of the notification.</p>                                                                                                                                                                                                                                                                                             |
| <p>Article 15.13 The Company shall not pay taxes for its directors, supervisors, general manager, deputy general manager and other senior executives by any means.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Article 15.13 The Company shall not pay taxes for its directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives by any means.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p>Article 15.14 The Company shall not, directly or indirectly, provide loans or loan guarantee for the directors, supervisors, general manager, deputy general manager and other senior executives of the Company and its holding company, nor shall it provide the same to their related persons.</p> <p>This article shall be inapplicable to the following circumstances:</p> <ul style="list-style-type: none"> <li>(i) the Company provides loans or loan guarantee for its subsidiaries;</li> <li>(ii) pursuant to the employment contracts approved by the general meeting of shareholders, the Company provides loans, loan guarantee or other funds for its directors, supervisors, general manager, deputy general manager and other senior executives, to enable them to make payment for the Company or for the expenses arising from the performance of their duties;</li> </ul> | <p>Article 15.14 The Company shall not, directly or indirectly, provide loans or loan guarantee for the directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company and its holding company, nor shall it provide the same to their related persons.</p> <p>This article shall be inapplicable to the following circumstances:</p> <ul style="list-style-type: none"> <li>(i) the Company provides loans or loan guarantee for its subsidiaries;</li> <li>(ii) pursuant to the employment contracts approved by the general meeting of shareholders, the Company provides loans, loan guarantee or other funds for its directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives, to enable them to make payment for the Company or for the expenses arising from the performance of their duties;</li> </ul> |



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| <p>(iii) if the ordinary course of business of the Company includes the lending of money or the giving of guarantees, the Company may provide loans or loan guarantee for its directors, supervisors, chief executive officer, general manager, deputy general manager and other senior executives and their related persons in the ordinary course of its business on normal commercial terms.</p>                                                                                                                                                                                                                             | <p>(iii) if the ordinary course of business of the Company includes the lending of money or the giving of guarantees, the Company may provide loans or loan guarantee for its directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives and their related persons in the ordinary course of its business on normal commercial terms.</p>                                                                                                                                                                                                                                                      |
| <p>Article 15.16 The Company shall be free of compulsory execution of the loan guarantee if it provides such loan guarantee in violation of the first paragraph of Article 15.14, with the exception of the following circumstances:</p> <p>(i) when providing loans to the related persons of the director, supervisor, general manager, deputy general manager and other senior executives of the Company and its holding company, the provider is not aware of the circumstances; and</p> <p>(ii) the collateral provided by the Company has been legally sold by the loan provider to a purchaser acting in good faith.</p> | <p>Article 15.16 The Company shall be free of compulsory execution of the loan guarantee if it provides such loan guarantee in violation of the first paragraph of Article 15.14, with the exception of the following circumstances:</p> <p>(i) when providing loans to the related persons of the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company and its holding company, the provider is not aware of the circumstances; and</p> <p>(ii) the collateral provided by the Company has been legally sold by the loan provider to a purchaser acting in good faith.</p> |
| <p>Article 15.19 In case when the director, supervisor, general manager, deputy general manager and other senior executives of the Company violate their obligations towards the Company, apart from the rights and remedial measures provided by laws and administrative regulations and rules, the Company shall have the right to take the following measures:</p> <p>(i) requiring relevant directors, supervisors, general manager, deputy general manager and other senior executives to compensate the Company for the losses resulted from their dereliction of duty</p>                                                | <p>Article 15.19 In case when the director, supervisor, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives of the Company violate their obligations towards the Company, apart from the rights and remedial measures provided by laws and administrative regulations and rules, the Company shall have the right to take the following measures:</p> <p>(i) requiring relevant directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives to compensate the Company for the losses resulted from their dereliction of duty;</p>        |



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| <p>(ii) cancelling any contract or transaction between the Company and relevant directors, supervisors, general manager, deputy general manager and other senior executives and that between the Company and a third party (if the third party have known or should have known that the directors, supervisors, general manager, deputy general manager and other senior executives had violated their obligation towards the Company);</p> <p>(iii) requiring relevant directors, supervisors, general manager, deputy general manager and other senior executives to hand over the proceeds generated in violation of their obligations;</p> <p>(iv) recovering related directors, supervisors, general manager, deputy general manager and other senior executives for the funds that originally shall be collected by the Company, including (but not limited to) commissions; and</p> <p>(v) requiring relevant directors, supervisors, general manager, deputy general manager and other senior executives to return the interest generated by or possibly generated by the fund that originally shall be turned over to the Company.</p> | <p>(ii) cancelling any contract or transaction between the Company and relevant directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives and that between the Company and a third party (if the third party have known or should have known that the directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives had violated their obligation towards the Company);</p> <p>(iii) requiring relevant directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives to hand over the proceeds generated in violation of their obligations;</p> <p>(iv) recovering related directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives for the funds that originally shall be collected by the Company, including (but not limited to) commissions; and</p> <p>(v) requiring relevant directors, supervisors, <b><u>chief executive officer</u></b>, general manager, deputy general manager and other senior executives to return the interest generated by or possibly generated by the fund that originally shall be turned over to the Company.</p> |
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| Chapter XVII Appointment of accounting firm                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Chapter XVII Appointment of accounting firm                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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| <p>Article 17.3 The accounting firm appointed by the Company has the following rights:</p> <p>(I) Consult company’s accounting books, records or vouchers at any time, and has the right to request company’s directors, general manager, deputy general managers or other senior executives to provide relevant information and explanation;</p> <p>(II) Request the Company to adopt all rational measures to obtain from its subsidiaries such information and explanation as needed for the accounting firm to perform its functions;</p> <p>(III) Attend shareholder’s meetings, obtain any meeting notice or other information about the meeting that any shareholder is entitled to, and speak at any general meeting on matters concerning it as the accounting firm of the Company.</p> | <p>Article 17.3 The accounting firm appointed by the Company has the following rights:</p> <p>(I) Consult company’s accounting books, records or vouchers at any time, and has the right to request company’s directors, <b><u>chief executive officer</u></b>, general manager, deputy general managers or other senior executives to provide relevant information and explanation;</p> <p>(II) Request the Company to adopt all rational measures to obtain from its subsidiaries such information and explanation as needed for the accounting firm to perform its functions;</p> <p>(III) Attend shareholder’s meetings, obtain any meeting notice or other information about the meeting that any shareholder is entitled to, and speak at any general meeting on matters concerning it as the accounting firm of the Company.</p> |
| Chapter XXIV Settlement of disputes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Chapter XXIV Settlement of disputes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>Article 24.1 The Company sticks to the following rules for settlement of disputes:</p> <p>(I) Disputes or right claims concerning the Company’s affairs that arise on the base of the rights and duties as specified in the Articles of Association, the “company law” and other relevant laws and regulations between shareholders of H Shares and the Company, between shareholders of H Shares and the Company’s directors, supervisors, managers or other senior management personnel, and between shareholders of H Shares and shareholders of domestic Shares, shall be submitted by related parties for solution through arbitration.</p>                                                                                                                                              | <p>Article 24.1 The Company sticks to the following rules for settlement of disputes:</p> <p>(I) Disputes or right claims concerning the Company’s affairs that arise on the base of the rights and duties as specified in the Articles of Association, the “company law” and other relevant laws and regulations between shareholders of H Shares and the Company, between shareholders of H Shares and the Company’s directors, supervisors, <b><u>chief executive officer</u></b>, managers or other senior management personnel, and between shareholders of H Shares and shareholders of domestic Shares, shall be submitted by related parties for solution through arbitration.</p>                                                                                                                                              |

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| <p>The aforesaid dispute or claim submitted for arbitration shall be the entire dispute or claim; all the persons who complain for the same reason or who are required to participate in the settlement of the dispute or claim shall accept the arbitration award if they are the Company or its shareholders, directors, supervisors, general managers, deputy general managers or other senior management personnel. It's not required for disputes relating to definition of shareholders and shareholders' register to be settled through arbitration.</p> <p>(II) Arbitration applicants may apply with China International Business and Trade Arbitration Commission for its arbitration in accordance with its regulations, or with International Arbitration Center of Hong Kong for its arbitration based on its regulations for securities arbitration.</p> <p>(III) After the arbitration applicant submits the dispute or right claim for arbitration, the other party shall have the arbitration at the arbitration agency chosen by the applicant.</p> <p>(IV) If the arbitration applicant selects International Arbitration Center of Hong Kong for the arbitration, then any party may request that the arbitration be conducted in Shenzhen in accordance with the regulations on securities arbitration of the said center.</p> <p>(V) Where the disputes or right claims as mentioned in Item (I) are settled through arbitration, the laws of the People's Republic of China will apply, unless otherwise specified in the laws and regulations.</p> <p>(VI) The award made by the arbitration agency shall be final and binding upon all parties.</p> | <p>The aforesaid dispute or claim submitted for arbitration shall be the entire dispute or claim; all the persons who complain for the same reason or who are required to participate in the settlement of the dispute or claim shall accept the arbitration award if they are the Company or its shareholders, directors, supervisors, <b><u>chief executive officer</u></b>, general managers, deputy general managers or other senior management personnel. It's not required for disputes relating to definition of shareholders and shareholders' register to be settled through arbitration.</p> <p>(II) Arbitration applicants may apply with China International Business and Trade Arbitration Commission for its arbitration in accordance with its regulations, or with International Arbitration Center of Hong Kong for its arbitration based on its regulations for securities arbitration.</p> <p>(III) After the arbitration applicant submits the dispute or right claim for arbitration, the other party shall have the arbitration at the arbitration agency chosen by the applicant.</p> <p>(IV) If the arbitration applicant selects International Arbitration Center of Hong Kong for the arbitration, then any party may request that the arbitration be conducted in Shenzhen in accordance with the regulations on securities arbitration of the said center.</p> <p>(V) Where the disputes or right claims as mentioned in Item (I) are settled through arbitration, the laws of the People's Republic of China will apply, unless otherwise specified in the laws and regulations.</p> <p>(VI) The award made by the arbitration agency shall be final and binding upon all parties.</p> |
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