中信建投証券股份有限公司
CSC FINANCIAL CO., LTD.

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

(Stock Code: 6066)

ANNOUNCEMENT
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to further improve corporate governance, the board of directors of CSC Financial Co., Ltd. (the "**Company**") hereby announces that the 46th meeting of the second session of the board of directors of the Company considered and approved the Resolution on the Amendments to the Articles of Association and Rules of Procedures for Shareholders' General Meeting, which intends to make amendments to the Articles of Association in accordance with the regulatory rules recently issued by the CSRC, the Securities Association of China, the Shanghai Stock Exchange and other management organizations, combined with the actual situations of the Company. For details of the amendments, please refer to the appendix to this announcement. The Articles of Association were prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

The amendments to the Articles of Association shall take effect upon the submission to the general meeting of the Company for consideration and approval. A circular containing the further details will be dispatched to the shareholders of the Company in due course.

By order of the Board
CSC Financial Co., Ltd.
Wang Changqing
Chairman

Beijing, the PRC
October 28, 2022

As at the date of this announcement, the executive Directors of the Company are Mr. WANG Changqing and Mr. LI Geping; the non-executive Directors of the Company are Mr. YU Zhongfu, Mr. WANG Xiaolin, Ms. ZHANG Qin, Ms. ZHU Jia, Ms. ZHANG Wei, Mr. YANG Dong and Ms. WANG Hua; and the independent non-executive Directors of the Company are Mr. PO Wai Kwong, Mr. LAI Guanrong, Mr. ZHOU Chengyue, Mr. ZHANG Zheng and Mr. WU Xi.

APPENDIX

Comparison Table on the Amendments to the Articles of Association of CSC Financial Co., Ltd.

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 1 In order to safeguard the legitimate interests of CSC Financial Co., Ltd. (hereinafter referred to as the "Company"), its shareholders and creditors, and regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Regulations on Supervision and Management of Securities Companies, the Rules on Governance of Securities Companies, the Special Regulations of the State Council on the Overseas Share Offering and Listing of Joint Stock Limited Companies, the Guidelines on Articles of Association of Listed Companies, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies, the Mandatory Provisions of Articles of Association of Companies Listing Overseas, the Opinion Letter on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stock on the Shanghai Stock Exchange (hereinafter together with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited collectively referred to as the "Listing Rules of the Place where the Company's Shares are Listed") and other laws, administrative regulations, departmental rules, normative documents and requirements of the relevant regulatory authorities.	**Article 1** In order to safeguard the legitimate interests of CSC Financial Co., Ltd. (hereinafter referred to as the "Company"), its shareholders and creditors, and regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Regulations on Supervision and Management of Securities Companies, **the Rules on Governance of Securities Companies,** Code of Corporate Governance for Listed Companies, the Special Regulations of the State Council on the Overseas Share Offering and Listing of Joint Stock Limited Companies, the Guidelines on Articles of Association of Listed Companies, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies, the Mandatory Provisions of Articles of Association of Companies Listing Overseas, the Opinion Letter on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stock on the Shanghai Stock Exchange (hereinafter together with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited collectively referred to as the "Listing Rules of the Place where the Company's Shares are Listed") and other laws, administrative regulations, departmental rules, normative documents and requirements of the relevant regulatory authorities.	To supplement the basis for formulation

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 12 The operational objective of the Company is to leverage on its financial strengths and talents to create sound benefits for all the shareholders, to serve the real economy and national strategy based on finance business as the direction and to create a corporate culture of "compliance, honesty, professionalism and robustness" as the aim, so that the Company continues to grow and expand, and becomes a large integrated international and modernized financial and securities enterprise, in accordance with the laws and regulations of the State and the financial and securities policies.	**Article 12** The operational objective of the Company is to ~~leverage on its financial strengths and talents to create sound benefits for all the shareholders~~**actively fulfill its social responsibilities, effectively protect the legitimate interests of investors, reasonably balance the interests of stakeholders, and consciously pay taxes in accordance with the law and in good faith,** by serving the real economy and national strategy based on finance business as the direction, ~~create~~ **practicing** the ~~corporate culture~~**industrial culture** of "compliance, honesty, professionalism and robustness" as the ~~aim~~**guarantee,** ~~so that the Company continues to grow and expand~~**insisting on the steady and sustainable development so that the Company maintains a high-quality development,** and becomes a large integrated international and modernized ~~financial and~~securities enterprise, in accordance with the laws and regulations of the State and the financial and securities policies **and adhering to the development concept of "innovation, coordination, green, openness and sharing"**. **In the process of operation, the Company insists on customer-centric, pragmatic, simple and efficient style, consciously and honestly pays taxes in accordance with the law, actively fulfills its social responsibility, protects the legitimate rights and interests of investors and reasonably balances the interests of stakeholders.**	Added the relevant contents in the Articles of Association in accordance with the requirements of the CSRC and the Securities Association of China on the practice evaluation of cultural construction of securities companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 13 As approved by the relevant regulatory authorities and approved and registered, the business scope of the Company includes: (1) securities brokerage; (2) securities investment consultation; (3) financial advisory business relating to securities trading and securities investment; (4) securities underwriting and sponsorship; (5) securities proprietary trading; (6) securities asset management; (7) proxy sale of securities investment fund; (8) provision of futures intermediary services for futures companies; (9) margin financing and securities lending; (10) proxy sale of financial products; (11) stock options market making; (12) securities investment fund custodian; (13) sale of precious metal products; (14) other businesses as approved by relevant regulatory authorities.	**Article 13** As approved by the relevant regulatory authorities and approved and registered, the business scope of the Company includes: (1)securities brokerage; (2) securities investment consultation; (3) financial advisory business relating to securities trading and securities investment; (4) securities underwriting and sponsorship; (5) securities proprietary trading; (6) securities asset management; (7) proxy sale of securities investment fund; (8) provision of futures intermediary services for futures companies; (9) margin financing and securities lending; (10) proxy sale of financial products; (11) stock options market making; (12) securities investment fund custodian; (13) sale of precious metal products; **(14) market making and trading of listed securities;** (1~~4~~**5**) other businesses as approved by relevant regulatory authorities.	Expand business scope in accordance with the Reply on Approving the Qualification of Market Making and Trading of Listed Securities of CSC Financial Co., Ltd. (Zheng Jian Xu Ke [2022] No. 2171)《(關於核准中信建投証券股份有限公司上市證券做市交易業務資格的批覆》(證監許可[2022]2171號)) from the CSRC

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 20 The total number of shares of the Company is 7,756,694,797 shares. The share capital is comprised of 7,756,694,797 ordinary shares, including 6,495,671,035 shares held by holders of Domestic Shares and 1,261,023,762 shares held by holders of overseas listed foreign shares.	**Article 20** The total number of shares of the Company is 7,756,694,797 shares. The share capital is comprised of 7,756,694,797 ordinary shares, including 6,495,671,035 shares held by holders of ~~Domestic Shares~~**ordinary shares in RMB (A Shares)** and 1,261,023,762 shares held by holders of overseas listed foreign shares **(H Shares).** **The Company was listed on the main board of the Hong Kong Stock Exchange on December 9, 2016, and the overseas listed foreign shares (H shares) after the initial public offering were 1,261,023,762.** **The Company was approved by the CSRC for the initial public offering of 400,000,000 ordinary shares in RMB (A Shares) on May 18, 2018 and the listing on the Main Board of the Shanghai Stock Exchange on June 20, 2018.** **The Company was approved by the CSRC for the non-public offering of 110,309,559 ordinary shares in RMB (A Shares) on February 28, 2020 and completed the share registration in the Shanghai branch of China Securities Depository and Clearing Co., Ltd. on December 28, 2020.**	Amended in accordance with Article 3 of the Guidelines on Articles of Association of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 27 Under the following circumstances, the Company may, after being approved according to the procedures provided in the laws, regulations and these Articles of Association and obtaining the approval from relevant national competent authorities, buy back its outstanding shares in accordance with statutory procedures: (1) reducing the Company's registered capital; (2) merging with companies which hold shares in the Company; (3) utilizing shares for employee stock ownership plan or share incentive scheme; (4) acquiring shares held by shareholders, who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company, upon their request; (5) utilizing shares for conversion of corporate bonds issued by the Company which are convertible into shares; (6) where it is necessary to maintain the Company's value and shareholders' interests; (7) other circumstances permitted by the law, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed and other relevant regulations. The Company shall not acquire the Company's shares except under the aforesaid circumstances.	**Article 27** <u>**In principle,**</u> the Company ~~after being approved according to the procedures provided in the laws, regulations and these Articles of Association and obtaining the approval from relevant national competent authorities, buy back its outstanding shares in accordance with statutory procedures:~~ <u>**shall not repurchase its shares unless in the following circumstances:**</u> (1) reducing the Company's registered capital; (2) merging with companies which hold shares in the Company; (3) utilizing shares for employee stock ownership plan or share incentive scheme; (4) acquiring shares held by shareholders, who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company, upon their request; (5) utilizing shares for conversion of corporate bonds issued by the Company which are convertible into shares; (6) where it is necessary to maintain the Company's value and shareholders' interests; (7) other circumstances permitted by the law, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed and other relevant regulations. ~~The Company shall not acquire the Company's shares except under the aforesaid circumstances.~~	Amended in accordance with Article 24 of the Guidelines on Articles of Association of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 38 If the Company's Directors, Supervisors, senior management, and shareholders holding five per cent (5%) or more of the shares of the Company sell shares within six (6) months after buying the same or buy shares within six (6) months after selling the same, the earnings arising therefrom shall be attributed to the Company and the Board shall claim back the said earnings. However, the six-month restriction shall not be applicable to any sale of shares by an underwriter holding five per cent (5%) or more of the Company's shares as a result of its underwriting of the untaken shares. If the Company's Board does not comply with the provision of preceding paragraph, the shareholders can request the Board to do so within thirty (30) days. If the Board fails to enforce such right within the said period, the shareholders are entitled to file a lawsuit with a people's court in their own names for the interests of the Company. If the Company's Board fails to comply with the first paragraph of this Article, the accountable Directors shall assume joint and several liabilities in accordance with laws.	**Article 38** If the Company's Directors, Supervisors, senior management, and shareholders holding five per cent (5%) or more of the shares of the Company sell shares **or other securities with an equity nature** within six (6) months after buying the same or buy shares within six (6) months after selling the same, the earnings arising therefrom shall be attributed to the Company and the Board shall claim back the said earnings. However, the six month restriction shall not be applicable to any sale of shares by an underwriter holding five per cent (5%) or more of the Company's shares as a result of its underwriting of the untaken shares **and other circumstances stipulated by the CSRC.** **Shares or other securities with an equity nature held by Directors, Supervisors, senior management members and natural person shareholders referred to in the preceding paragraph include shares or other securities with an equity nature held by their spouses, parents, children and under accounts of other persons.** If the Company's Board does not comply with the provision of ~~the preceding paragraph~~ **the first paragraph of this Article**, the shareholders can request the Board to do so within thirty (30) days. If the Board fails to enforce such right within the said period, the shareholders are entitled to file a lawsuit with a people's court in their own names for the interests of the Company. If the Company's Board fails to comply with the first paragraph of **this Article**, the accountable Directors shall assume joint and several liabilities in accordance with laws.	Amended in accordance with Article 44 of Securities Law and Article 30 of the Guidelines on Articles of Association of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 57 The ordinary shareholders of the Company shall enjoy the following rights: …… The Company shall not exercise any rights to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests. Any shareholder who should have but failed to seek approval from or fails to file with the regulatory authorities, or who has not completed the rectification, shall not exercise such rights as the right to request the convening of a general meeting, voting right, right of nomination, right of making motions and right of disposition. Any shareholder who has made false statements, abused his/her rights as a shareholder or acted in a manner which is detrimental to the interests of the Company shall not exercise such rights as the right to request the convening of a general meeting, voting right, right of nomination, right of making motions and right of disposition.	**Article 57** The ordinary shareholders of the Company shall enjoy the following rights: …… The Company shall not exercise any rights to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests. Any shareholder who should have but failed to seek ~~approval~~ **permission** from or fails to file with the regulatory authorities, or who has not completed the rectification, shall not exercise such rights as the right to request the convening of a general meeting, voting right, right of nomination, right of making motions and right of disposition. Any shareholder who has made false statements, abused his/her rights as a shareholder or acted in a manner which is detrimental to the interests of the Company shall not exercise such rights as the right to request the convening of a general meeting, voting right, right of nomination, right of making motions and right of disposition.	Amended in accordance with Article 27 of Provisions on the Administration of Equity of Securities Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 62 The ordinary shareholders of the Company shall have the following obligations: …… (8) Shareholding periods of the Company's shareholders shall comply with the laws, administrative regulations and relevant requirements of the CSRC on the shareholders of securities companies. Shareholders shall not pledge their equity interests in the Company during the lockup period. Upon the expiration of the lock-up period, the proportion of equity interest in the Company pledged by a shareholder shall not exceed 50% of his/her equity interest in the Company. Where a shareholder pledges his/her equity interest in the Company, such pledge shall not prejudice the interests of other shareholders and the Company, shall not maliciously circumvent the requirements of the lock-up period in respect of the equity interest, and shall not agree on the exercise of his/her rights as a shareholder such as voting rights by the pledgee or other third parties, or transfer the control of his/her equity interest in the Company in a disguised form. The de facto controller of a shareholder of the Company shall abide by the same lock-up period as that for such shareholder in respect of his/her equity interest in the Company, except for the circumstances approved by the CSRC according to laws.	**Article 62** The ordinary shareholders of the Company shall have the following obligations: …… **(8) Where a shareholder of the Company acquires less than 5% of the shares of the Company through trading on a stock exchange or share transfer system or by means other than subscription for publicly issued shares of the Company, he/she shall meet the qualification requirements prescribed by the CSRC and cooperate with the Company in filing a record with the dispatch office of the CSRC at his/her place of residence.**	Amended in accordance with Article 6, Article 7 and Article 24 of Provisions on the Administration of Equity of Securities Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
(9) to fulfill other obligations as stipulated by laws, administrative regulations and these Articles of Association. Shareholders shall not be liable for further contribution to share capital other than the conditions agreed to as a subscriber of the shares at the time of subscription.	(~~8~~**9**) Shareholding periods of the Company's shareholders shall comply with the laws, administrative regulations and relevant requirements of the CSRC on the shareholders of securities companies. **The shareholding period may be calculated in continuance if shareholders acquire equity in another securities company by way of share swap, etc.** Shareholders shall not pledge their equity interests in the Company during the lock-up period. Upon the expiration of the lock-up period, the proportion of equity interest in the Company pledged by a shareholder shall not exceed 50% of his/her equity interest in the Company. Where a shareholder pledges his/her equity interest in the Company, such pledge shall not prejudice the interests of other shareholders and the Company, shall not maliciously circumvent the requirements of the lock-up period in respect of the equity interest, and shall not agree on the exercise of his/her rights as a shareholder such as voting rights by the pledgee or other third parties, or transfer the control of his/her equity interest in the Company in a disguised form. **If the major assets of a shareholder are equities in securities companies, the controlling shareholders** and the de facto controller of a shareholder of the Company shall abide by the same lock-up period as that for such shareholder in respect of his/her equity interest in the Company, except for the circumstances approved by the CSRC according to laws. (~~9~~**10**) to fulfill other obligations as stipulated by laws, administrative regulations and these Articles of Association. Shareholders shall not be liable for further contribution to share capital other than the conditions agreed to as a subscriber of the shares at the time of subscription.	

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 73 Shareholder(s) severally or jointly holding ten per cent (10%) or more of the shares of the Company shall be entitled to request the Board to convene an extraordinary general meeting or class meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting or class meeting within ten (10) days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. If the Board does not agree to hold the extraordinary general meeting or class meeting or fails to respond within ten (10) days upon receipt of the proposal, shareholder(s) severally or jointly holding ten per cent (10%) or more of the shares of the Company shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting or a class meeting, and shall put forward such request to the Supervisory Committee in writing. If the Supervisory Committee agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within five (5) days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.	**Article 73** Shareholder(s) severally or jointly holding ten per cent (10%) or more of the shares of the Company shall be entitled to request the Board to convene an extraordinary general meeting or class meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting or class meeting within ten (10) days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. If the Board does not agree to hold the extraordinary general meeting or class meeting or fails to respond within ten (10) days upon receipt of the proposal, shareholder(s) severally or jointly holding ten per cent (10%) or more of the shares of the Company shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting or a class meeting, and shall put forward such request to the Supervisory Committee in writing. If the Supervisory Committee agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within five (5) days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.	Amended in accordance with Article 50 of the Guidelines on Articles of Association of Listed Companies, Rule 4.2.2 of the Rules Governing the Listing of Stock on the Shanghai Stock Exchange

Articles before Amendments	Articles after Amendments	Basis of Amendments
In the case of failure to issue the notice of extraordinary general meeting or class meeting within the prescribed period, the Supervisory Committee shall be deemed as failing to convene and preside over the general meeting and the shareholder(s) severally or jointly holding ten per cent (10%) or more shares of the Company for ninety (90) or more consecutive days may convene and preside over such meeting by itself/themselves. The shareholding of the convening shareholders shall be no less than ten per cent (10%) before a resolution passed at the general meeting is announced. The convening shareholders shall submit the supporting documents to the local branch of the CSRC of the Company's domicile and the stock exchange upon the issuance of the notice of the general meeting and the announcement of the resolutions of the general meeting.	In the case of failure to issue the notice of extraordinary general meeting or class meeting within the prescribed period, the Supervisory Committee shall be deemed as failing to convene and preside over the general meeting and the shareholder(s) severally or jointly holding ten per cent (10%) or more shares of the Company for ninety (90) or more consecutive days may convene and preside over such meeting by itself/themselves. The shareholding of the convening shareholders shall be no less than ten per cent (10%) before a resolution passed at the general meeting is announced. <u>**The convening shareholders shall publish an announcement no later than the issuance of notice of the shareholders' general meeting and undertake that their shareholding percentage shall not be less than 10% during the period from the date of proposing the convening of the shareholders' general meeting to the convening date of the shareholders' general meeting.**</u> <u>**The Supervisory Committee or**</u> the convening shareholders shall submit the supporting documents to the local branch of the CSRC of the Company's domicile and the stock exchange upon the issuance of the notice of the general meeting and the announcement of the resolutions of the general meeting.	

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 76 When a general meeting is convened by the Company, the Board, Supervisory Committee and shareholders who severally or jointly hold three per cent (3%) or more of the shares of the Company, shall be entitled to make proposals to the general meetings. Shareholders, who severally or jointly hold 3% or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten (10) days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals. Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals. The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with Article 75 herein.	**Article 76** When a general meeting is convened by the Company, the Board, Supervisory Committee and shareholders who severally or jointly hold three per cent (3%) or more of the shares of the Company, shall be entitled to make proposals to the general meetings. Shareholders, who severally or jointly hold 3% or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten (10) days before the convening of the general meeting. **Where qualified shareholders submit ad hoc proposals, his/her shareholding percentage shall not be less than 3% during the period from the issuance of the notice of such ad hoc proposals to the announcement of the resolutions of the meeting. Where shareholders submit ad hoc proposals, he/she shall provide the convener with documents proving that he/she holds more than 3% of the shares of the Company. Where shareholders jointly submit proposals by proxy, the entrusting shareholder shall issue an authority document in writing to the entrusted shareholder.** The convener shall issue a supplemental notice of the general meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals. Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals.	Amended in accordance with Article 2.1.4 of the Guidelines of the Shanghai Stock Exchange for Self-discipline Supervision of Listed Companies No. 1 – Standardized Operations (《上海證券交易所上市公司自律監管指引第1號–規範運作》)

Articles before Amendments	Articles after Amendments	Basis of Amendments
	The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with Article75 herein.	
Article 79 Notice of a general meeting shall satisfy the following requirements: …… (10) the name and telephone number of the contact person for the meeting. The interval between the shareholding record date of general meeting and the date of the meeting shall be in compliance with the requirements of relevant regulatory authorities of the place where securities of the Company are listed. The shareholding record date shall not be changed once confirmed. Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all the details of all proposals. If any matter to be discussed requires opinions of the Independent Directors, the opinions and reasons of the Independent Directors shall be disclosed together with the issuance of such notice.	**Article 79** Notice of a general meeting shall satisfy the following requirements: …… (10) the name and telephone number of the contact person for the meeting; **<u>(11) The time and procedures for voting online or by other means.</u>** The interval between the shareholding record date of general meeting and the date of the meeting shall be in compliance with the requirements of relevant regulatory authorities of the place where securities of the Company are listed. The shareholding record date shall not be changed once confirmed. Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all the details of all proposals. If any matter to be discussed requires opinions of the Independent Directors, the opinions and reasons of the Independent Directors shall be disclosed together with the issuance of such notice.	Amended in accordance with Article 56 of the Guidelines on Articles of Association of Listed Companies, Rule 21 of the Rules for Shareholders' General Meetings of Listed Companies (《上市公司股東大會規則》)

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 82 Where the election of Directors and Supervisors are proposed to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the detailed information about the Director and Supervisor candidate(s) in accordance with laws, regulations, listing rules of the place where Shares of the Company are listed and the requirements of the Articles of Association, including at least the following contents: (1) personal information including education background, work experience and part-time job; (2) whether he/she is connected with the Company or its controlling shareholders and de facto controller; (3) his/her shareholding in the Company; (4) whether he/she has received any penalty from the Securities Regulatory Authorities and other relevant governmental authorities and any penalty and warning from the stock exchange. Election of every Director and Supervisor candidate shall be conducted by separate resolution.	**Article 82** Where the election of Directors and Supervisors are proposed to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the detailed information about the Director and Supervisor candidate(s) in accordance with laws, regulations, listing rules of the place where Shares of the Company are listed and the requirements of the Articles of Association, including at least the following contents: (1) personal information including education background, work experience and part-time job; (2) whether he/she is connected with the Company or its controlling shareholders and de facto controller; (3) his/her shareholding in the Company; (4) whether he/she has received any penalty from the Securities Regulatory Authorities and other relevant governmental authorities and any penalty and warning from the stock exchange. **In addition to adopting the cumulative voting system to elect Directors and Supervisors,** election of every Director and Supervisor candidate shall be conducted by separate resolution.	Amended in accordance with Article 57 of the Guidelines on Articles of Association of Listed Companies, Rule 17 of the Rules for Shareholders' General Meetings of Listed Companies (《上市公司股東大會規則》)

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 86 Shareholders may attend a general meeting in person or appoint a proxy to attend and vote on their behalf. Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives.	**Article 86** Shareholders may attend a general meeting in person or appoint a proxy to attend and vote on their behalf. Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities **and stock account cards**, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives.	Amended in accordance with Article 61 of the Guidelines on Articles of Association of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 105 The following matters shall be resolved by way of special resolutions at a general meeting: (1) increase or reduction of the registered capital of the Company and issue of shares of any class, stock warrants or other similar securities; (2) issuance of corporate bonds; (3) division, merger, dissolution and liquidation or change in the form of the Company; (4) external guarantees to be provided by the Company; (5) purchase or disposal of major assets of the Company within one year with the transaction amount exceeding 15% of the latest audited total assets of the Company; (6) amendments to the Articles of Association; (7) share incentive scheme; (8) any other matters as required by laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association of the Company and matters which, as resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need be approved by way of special resolutions.	**Article 105** The following matters shall be resolved by way of special resolutions at a general meeting: (1) increase or reduction of the registered capital of the Company and issue of shares of any class, stock warrants or other similar securities; (2) issuance of corporate bonds; (3) division, **spin-off,** merger, dissolution and liquidation or change in the form of the Company; (4) external guarantees to be provided by the Company; (5) purchase or disposal of major assets of the Company within one year with the transaction amount exceeding 15% of the latest audited total assets of the Company; (6) amendments to the Articles of Association; (7) share incentive scheme; (8) any other matters as required by laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association of the Company and matters which, as resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need be approved by way of special resolutions.	Amended in accordance with Article 78 of the Guidelines on Articles of Association of Listed Companies
Article 106 Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share.	**Article 106** Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share.	Amended in accordance with Article 79 of the Guidelines on Articles of Association of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Where a material matter affecting the interests of small and medium investors is being considered at a general meeting, the votes cast by small and medium investors shall be counted separately, and the counting results shall be publicly disclosed in a timely manner. Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. Subject to the applicable laws, administrative regulations, departmental rules, normative documents or listing rules of the places where the shares of the Company are listed, the Board, Independent Directors and shareholders who meet the relevant requirements may solicit voting rights from shareholders. Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limitation forsoliciting voting rights.	Where a material matter affecting the interests of small and medium investors is being considered at a general meeting, the votes cast by small and medium investors shall be counted separately, and the counting results shall be publicly disclosed in a timely manner. Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. **If a shareholder buys voting shares of the Company in violation of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted as part of the total number of voting shares present at the general meetings.** Subject to the applicable laws, administrative regulations, departmental rules, normative documents or listing rules of the places where the shares of the Company are listed, the Board, Independent Directors ~~and shareholders who meet the relevant requirements~~**, shareholders holding more than 1% of the total voting shares of the Company or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC** may solicit voting rights from shareholders. Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. **Save for the statutory conditions,** the Company shall not impose any minimum shareholding limitation for soliciting voting rights.	

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 112 The general meeting shall vote on all the proposed resolutions separately; in the event of several proposed resolutions for the same issue, such proposed resolutions shall be voted on in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposed resolutions shall neither be shelved nor refused at the general meeting.	**Article 112** **Lists of candidates for Directors or Supervisors shall be put forward by way of proposal at the general meetings for voting. Where a single shareholder and its persons acting in concert are interested in 30% or more of the shares of the Company, the cumulative voting system is required to elect more than two Directors or Supervisors.** **The cumulative voting system as stated in the preceding paragraph refers to the voting for the election of Directors or Supervisors at the general meetings where each share is entitled to the same number of votes which equals to the total number of Directors or Supervisors to be elected, and shareholders may consolidate their voting rights when casting a vote. The Board of Directors shall announce the biographical details and basic information of the Directors and Supervisors candidates to the shareholders.** **Where Directors are elected at the general meeting under the cumulative voting system, the voting of the Independent Directors and Non-independent Directors shall be carried out separately. The general meeting shall determine the elected Directors and Supervisors in a descending order of the number of votes obtained according to the number of Directors and Supervisors to be elected.**	Amended in accordance with Article 17 of the Code of Corporate Governance for Listed Companies; Article 82 and Article 83 of the Guidelines on Articles of Association of Listed Companies; Article 2.1.14, Article 2.1.15 and Article 2.1.16 of the Guidelines of the Shanghai Stock Exchange for Self-discipline Supervision of Listed Companies No. 1 – Standardized Operations (《上海證券交易所上市公司自律監管指引第1號–規範運作》)

Articles before Amendments	Articles after Amendments	Basis of Amendments
	Shareholders attending the general meeting shall have the same number of votes as the number of directors or supervisors to be elected under each proposal group for each share held in the proposal subject to the cumulative voting system. The number of votes held by shareholders can be cumulatively cast for one candidate or several candidates. **Shareholders should vote within the number of votes for each proposal group. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such resolution shall be deemed invalid.** **Shareholders with multiple shareholder accounts may vote online through any one of their accounts. The number of votes they are entitled to is calculated on the basis of the total shares of the same class under all of their shareholder accounts.** **In addition to the cumulative voting system,** the general meeting shall vote on all the proposed resolutions separately; in the event of several proposed resolutions for the same issue, such proposed resolutions shall be voted on in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposed resolutions shall neither be shelved nor refused at the general meeting.	

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 130 A Director of the Company shall meet the following criteria: (1) being of honesty, integrity and good behaviour; (2) being familiar with securities laws, administrative regulations, rules and other normative documents and having the operation and management ability necessary for performing the duties; (3) meeting such years of work experience requirements in securities, finance, economy, law and accounting as provided for by the CSRC; (4) meeting such education requirements as provided for by the CSRC; (5) other criteria as provided for by laws, administrative regulations and the provisions of these Articles of Association.	**Article 130** A Director of the Company shall meet the following criteria: (1) being of honesty, integrity and good behaviour; (2) being familiar with securities and **funds** laws, administrative regulations, rules and other normative documents and having **the management experience and** the operation and management ability necessary for performing the duties; (3) meeting such years of work experience requirements in securities, **funds,** finance, ~~economy,~~ law, ~~and~~ accounting **and information technology** as provided for by the CSRC; ~~(4) meeting such education requirements as provided for by the CSRC;~~ (~~5~~**4**) other criteria as provided for by laws, administrative regulations and the provisions of these Articles of Association. **The proposed chairman of the Company shall also meet the conditions for securities fund practitioners.**	Amended in accordance with Article 6 of the Measures for the Supervision and Administration of Directors, Supervisors, Senior Management and Practitioners of Securities and Fund Operating Institutions (《證券基金經營機構董事、監事、高級管理人員及從業人員監督管理辦法》)
Article 132 If the members of the Board of Directors fall below the minimum requirements stipulated in the Articles of Association because no re-election is timely conducted upon expiry of the term of office of a Director, or due to the resignation of a Director, the existing Director shall continue to perform his/her duties as a Director in accordance with relevant regulations and the provisions of these Articles of Association until a newly elected Director takes office.	**Article 132** If the members of the Board of Directors fall below the minimum requirements stipulated in the Articles of Association because no re-election is timely conducted upon expiry of the term of office of a Director, or due to the resignation of a Director, the existing Director shall continue to perform his/her duties as a Director in accordance with relevant regulations and the provisions of these Articles of Association until a newly elected Director takes office.	Amended in accordance with Article 3.2.7 of Guidelines of the Shanghai Stock Exchange for Self-discipline Supervision of Listed Companies No. 1 – Standardized Operations (《上海證券交易所上市公司自律監管指引第1號–規範運作》)

Articles before Amendments	Articles after Amendments	Basis of Amendments
A Director may request to resign prior to the expiry of his/her term of office. If a Director resigns, such Director shall tender in writing a letter of resignation to the Board of Directors, and the Board of Directors shall disclose relevant information within two (2) days. Excepted that the members of the Board of Directors fall below the minimum statutory requirements due to the resignation of a Director set out in this Article, the resignation of a Director shall take effect at the time when the letter of resignation has been served on the Board of Directors, unless a later effective date of resignation is prescribed in the letter of resignation.	A Director may request to resign prior to the expiry of his/her term of office. If a Director resigns, such Director shall tender in writing a letter of resignation to the Board of Directors, and the Board of Directors shall disclose relevant information within two (2) days. Excepted that the members of the Board of Directors fall below the minimum statutory requirements due to the resignation of a Director **or the number of Independent Directors is less than one third of members of the Board of Directors or there are no accounting professionals among Independent Directors as a result of the resignation of any Independent Director** set out in this Article, the resignation of a Director shall take effect at the time when the letter of resignation has been served on the Board of Directors, unless a later effective date of resignation is prescribed in the letter of resignation.	
Article 140 Unless otherwise required by the Articles of Association, the methods and procedures to nominate Directors are as follows: (1) the candidates for Directors may be nominated by the Board of Directors based on the number of Directors to be elected subject to the number specified by the Articles of Association;	**Article 140** Unless otherwise required by the Articles of Association, the methods and procedures to nominate Directors are as follows: (1) the candidates for Directors may be nominated by the Board of Directors based on the number of Directors to be elected subject to the number specified by the Articles of Association;	Amended in accordance with Article 12 of the Rules for Independent Directors of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
(2) shareholder(s) individually or jointly holding three per cent (3%) or more of the shares of the Company may nominate the candidates for Directors, but the number of persons nominated shall comply with the provisions of the Articles of Association and shall not exceed the number of persons to be elected; (3) before the convening of general meeting of the Company, candidates for Directors shall make written commitments stating their acceptance of the nomination, confirming that the information of candidates for Directors is true and complete, and undertaking to faithfully perform the duties of Directors if elected; (4) the written notices of the intention to nominate a candidate for election as a Director and the acceptance of nomination by such candidate, shall be given to the Company no less than seven (7) days prior to the date of convening the general meeting; (5) the period given by the Company to relevant nominators and nominees to submit the aforesaid notices and documents (which period shall commence from the day following the date of despatch of the notice of general meeting) shall be no less than seven (7) days.	(2) shareholder(s) individually or jointly holding three per cent (3%) or more of the shares of the Company may nominate the candidates for Directors, but the number of persons nominated shall comply with the provisions of the Articles of Association and shall not exceed the number of persons to be elected; (3) before the convening of general meeting of the Company, candidates for Directors shall make written commitments stating their acceptance of the nomination, confirming that the information of candidates for Directors is true and complete, and undertaking to faithfully perform the duties of Directors if elected; (4) the written notices of the intention to nominate a candidate for election as a Director and the acceptance of nomination by such candidate, shall be given to the Company no less than seven (7) days prior to the date of convening the general meeting; (5) the period given by the Company to relevant nominators and nominees to submit the aforesaid notices and documents (which period shall commence from the day following the date of despatch of the notice of general meeting) shall be no less than seven (7) days. **In addition, the Supervisory Committee or shareholders individually or jointly holding an aggregate of one per cent (1%) or more of the issued shares of the Company may nominate the Independent Directors, provided that the number of nominees complies with the provisions of these Articles of Association and shall not exceed the number of persons to be elected.**	

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 141 Independent Directors refer to the Directors who do not hold any other positions in the Company (other than as a Director of the Company), and are not related to the Company and its shareholders in a way that may hinder their independent and objective judgment, and comply with the independent requirements under the listing rules of the place where the Company shares are listed. The Company's Board of Directors shall include Independent Directors. There shall be no less than three (3) Independent Directors and they shall constitute no less than one-third (1/3) of the Board of Directors. At least one Independent Director shall possess the appropriate professional qualifications or have appropriate accounting or related financial management expertise and one Independent Director shall reside in Hong Kong. Apart from the qualifications and obligations of Directors provided in the relevant provisions in Section 1 of this Chapter, an Independent Director shall also meet the following requirements: (1) shall have five (5) years or more of experience in the work of securities, finance, law or accounting; (2) shall have a university diploma at or above the undergraduate level, and a bachelor's degree or higher degree;	**Article 141** Independent Directors refer to the Directors who do not hold any other positions in the Company (other than as a Director of the Company), and are not related to the Company and its shareholders in a way that may hinder their independent and objective judgment, and comply with the independent requirements under the listing rules of the place where the Company shares are listed. The Company's Board of Directors shall include Independent Directors. There shall be no less than three (3) Independent Directors and they shall constitute no less than one-third (1/3) of the Board of Directors~~. At least one Independent Non-executive Director shall prossess the appropriate professional qualifications or have appropriate accounting or related financial management expertise~~**, including at least one accounting professional,** and one Independent Director shall reside in Hong Kong. ~~Apart from the~~**The** qualifications and obligations of Independent Directors ~~provided in the relevant provisions in Section 1 of this Chapter, an Independent Director shall also meet the following requirements:~~ ~~(1) shall have five (5) years or more of experience in the work of securities, finance, law or accounting;~~ ~~(2) shall have a university diploma at or above the undergraduate level, and a bachelor's degree or higher degree;~~	Amended in accordance with Article 6 of the Measures for the Supervision and Administration of Directors, Supervisors, Senior Management and Practitioners of Securities and Fund Operating Institutions (《證券基金經營機構董事、監事、高級管理人員及從業人員監督管理辦法》), Article 10 of the Rules for Independent Directors of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
(3) shall have the time and capacity necessary for the performance of his/her duties as an Independent Director; (4) shall have the basic knowledge of the operation of a financial institution and be familiar with the relevant laws, regulations and rules, and with a good reputation; (5) shall meet the independence requirements provided in the relevant provisions required by the Securities Regulatory Authorities of the State Council and the securities regulatory rules of the place where the Company's shares are listed.	~~(3) shall have the time and capacity necessary for the performance of his/her duties as an Independent Director;~~ ~~(4) shall have the basic knowledge of the operation of a financial institution and be familiar with the relevant laws, regulations and rules, and with a good reputation;~~ ~~(5) shall meet the independence requirements provided in the relevant provisions required by the Securities Regulatory Authorities of the State Council and the securities regulatory rules of the place where the Company's shares are listed.~~ **shall meet the requirements of relevant provisions in Section 1 of this Chapter and the independence requirements provided in the relevant provisions required by the Securities Regulatory Authorities and the stock exchange where the Company's shares are listed.**	
Article 143 Where the Independent Director resigns or be removed during his/her term of office, the Independent Director himself/herself and the Company shall separately report and provide a written explanation to the Securities Regulatory Authorities in the company's place of domicile and the general meeting, respectively. If at any time the number of the Independent Directors of the Company does not satisfy the number, qualifications or independence requirements under the listing rules of the main board, the Company shall notify the Hong Kong Stock Exchange promptly, and shall state in the form of announcement the particulars and reasons. The Company shall also appoint a sufficient number of Independent Directors to meet the requirements of the listing rules of the main board within three months after its failure to comply with the relevant requirements.	**Article 143** Where the Independent Director resigns or be removed during his/her term of office, the Independent Director himself/herself and the Company **shall explain any circumstances related to his or her resignation or which he or she deems necessary to draw the attention of the shareholders and creditors of the company, and** shall separately report and provide a written explanation to the Securities Regulatory Authorities in the company's place of domicile and the general meeting, respectively. If at any time the number of the Independent Directors of the Company does not satisfy the number, qualifications or independence requirements under the listing rules of the main board, the Company shall notify the Hong Kong Stock Exchange promptly, and shall state in the form of announcement the particulars and reasons. The Company shall also appoint a sufficient number of Independent Directors to meet the requirements of the listing rules of the main board within three months after its failure to comply with the relevant requirements.	Amended in accordance with Article 18 of the Rules for Independent Directors of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 144 The Independent Director shall have the following powers in addition to those powers conferred upon him/her by the Company Law and other relevant laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and these Articles of Association: (1) to propose to the Board of Directors to convene extraordinary general meetings. If the Board of Directors refuses to do so, he/she may propose to the Supervisor Committee to convene extraordinary general meetings; (2) to propose to convene Board meetings; (3) to engage auditing firms or consultancy firms necessary for performing duties; (4) to offer independent opinions on matters related to the remuneration plans, incentive scheme and so forth for the Company's Directors and senior management members;	**Article 144** The Independent Director shall have the following **particular** powers in addition to those powers conferred upon him/her by the Company Law and other relevant laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and these Articles of Association: **(1) to propose prior approval opinions on the material connected transaction (connected transactions with a total amount of more than RMB3 million or higher than 5% of the latest audited net assets of the Company); before the Independent Directors make judgment, an intermediary agency can be engaged to produce a report of independent financial advisor, which will serve as the basis for the Independent Directors' judgment;** **(2) to propose to the Board of Directors to engage or dismiss an accounting firm;** ~~(3) to engage auditing firms or consultancy firms necessary for performing duties;~~ (~~1~~**3**) to propose to the Board of Directors to convene extraordinary general meetings. If the Board of Directors refuses to do so, he/she may propose to the Supervisor Committee to convene extraordinary general meetings; ~~(4) to offer independent opinions on matters related to the remuneration plans, incentive scheme and so forth for the Company's Directors and senior management members;~~ (~~3~~**4**) to propose to convene Board meetings;	Amended in accordance with Article 22 and 23 of the Rules for Independent Directors of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
(5) to offer his/her independent opinions on the material connected transactions (as determined according to the criteria issued by the regulatory authorities in the place(s) of listing from time to time); (6) publicly solicit proxies from shareholders before shareholders' general meetings. The Independent Director shall perform his/her Director's duties independently in accordance with laws, administrative regulations and requirements of the Securities Regulatory Authorities, and shall submit his/her work report at the annual general meeting. The Independent Director who fails to perform his/her duties diligently shall undertake the corresponding responsibilities. The Company shall ensure that Independent Directors will enjoy the same right to information as other Directors.	~~(5) to offer his/her independent opinions on the material connected transactions (as determined according to the criteria issued by the regulatory authorities in the place(s) of listing from time to time);~~ (~~6~~5) publicly solicit proxies from shareholders before shareholders' general meetings; **(6) to engage external auditing firms or consultancy firms necessary for performing duties.** **To exercise the powers specified in Clauses (1) to (5) above, the Independent Directors shall obtain approval of more than half of all Independent Directors. To exercise the powers specified in Clause (6) above, the approval of all Independent Directors shall be obtained. Clauses (1) and (2) shall be approved by more than half of the Independent Directors before being submitted to the Board of Directors for discussion. In the event that the proposals referred to in Clause 1 of this Article are not adopted or the above powers cannot be exercised normally, the Company shall disclose the relevant circumstances. Where the laws, administrative regulations and the CSRC have provisions otherwise, such provisions shall prevail.** **Independent Directors shall express independent opinions on the following:** **(1) nomination, appointment and removal of Directors;** **(2) appointment and removal of senior management members;** **(3) remuneration of the Directors and senior management members of the Company;** **(4) to determine existing or new loans or other capital transactions by shareholders, the de facto controllers and affiliates with a total amount of more than RMB3 million or higher than 5% of the latest audited net assets of the Company, and whether to adopt effective measures to recover the debts;**	

Articles before Amendments	Articles after Amendments	Basis of Amendments
	(5) matters which the Independent Directors consider to be detrimental to the interest of the minority shareholders; **(6) other matters stipulated by laws, administrative regulations, CSRC as well as these Articles of Association.** **Independent Directors shall make any of the following opinions in respect of the independent opinions: consent; qualified opinion and the reasons hereto; adverse opinion and the reasons hereto; unable to present opinions and the obstacles hereto.** **If the relevant matters in aforementioned provisions are discloseable, the Company shall make an announcement of the opinions of Independent Directors. If Independent Directors are of divergent views and cannot reach a consensus, the Board of Directors shall disclose respective opinions of each of Independent Directors.** The Independent Director shall perform his/her Director's duties independently in accordance with laws, administrative regulations and requirements of the Securities Regulatory Authorities, and shall submit his/her work report at the annual general meeting. The Independent Director who fails to perform his/her duties diligently shall undertake the corresponding responsibilities. The Company shall ensure that Independent Directors will enjoy the same right to information as other Directors.	

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 147 The Board of Directors shall exercise the following powers and duties: (1) to convene a general meeting and submit work report to such meeting; (2) to implement the resolutions of a general meeting; (3) to decide on the operation plan and investment scheme of the Company; (4) to determine the objectives of the Company's compliance management, assume responsibility for the effectiveness of compliance management of the Company and perform the corresponding duties of compliance management; (5) to prepare the draft annual budget and final accounts of the Company; (6) to prepare the profit distribution plan and the loss recovery plan of the Company; (7) to prepare the plan for the Company to increase or reduce its registered capital, issuance of corporate bonds and other securities and listing plans; (8) to prepare plans of the Company with respect to mergers, divisions, dissolution or changes of the form of the Company; (9) to prepare plans of the Company with respect to material acquisitions, acquisition of the Company shares;	**Article 147** The Board of Directors shall exercise the following powers and duties: (1) to convene a general meeting and submit work report to such meeting; (2) to implement the resolutions of a general meeting; (3) to decide on the operation plan and investment scheme of the Company; (4) to determine the objectives of the Company's compliance management, assume responsibility for the effectiveness of compliance management of the Company and perform the corresponding duties of compliance management; (5) to prepare the draft annual budget and final accounts of the Company; (6) to prepare the profit distribution plan and the loss recovery plan of the Company; (7) to prepare the plan for the Company to increase or reduce its registered capital, issuance of corporate bonds and other securities and listing plans; (8) to prepare plans of the Company with respect to mergers, divisions, dissolution or changes of the form of the Company; (9) to prepare plans of the Company with respect to material acquisitions, acquisition of the Company shares;	Amended in accordance with Article 10 of the Measures for the Supervision and Administration of Directors, Supervisors, Senior Management and Practitioners of Securities and Fund Operating Institutions (《證券基金經營機構董事、監事、高級管理人員及從業人員監督管理辦法》)

Articles before Amendments	Articles after Amendments	Basis of Amendments
(10) to appoint or remove the General Manager, the Chief Compliance Officer, the Chief Risk Officer and the Secretary of the Board nominated by the Chairman of the Board of Directors and decide the remunerations and rewards and punishments thereof; to appoint or remove the Chief Financial Officer, Chief Information Officer members of the Executive Committee and other senior management members nominated by the Chairman of the Board of Directors or the General Manager, and decide the remunerations and rewards and punishments thereof; (11) to decide on the establishment of the internal management organizations of the Company; (12) to determine the composition of special committees under the Board, and the chairman (convener) of each special committee; (13) to establish a basic management system of the Company; (14) to prepare plans to amend these Articles of Association; (15) to file an application for bankruptcy on behalf of the Company; (16) to prepare plans of the Company with respect to the material external investments, material assets acquisition and disposal, material guarantees and material connected transactions; (17) to consider and approve the external investment matters that do not require approval by the general meeting as prescribed in these Articles of Association; (18) to consider and approve the assets acquisition and disposal matters that do not require approval by the general meeting as prescribed in these Articles of Association;	(10) to appoint or remove the General Manager, the Chief Compliance Officer, the Chief Risk Officer and the Secretary of the Board nominated by the Chairman of the Board of Directors **<u>or Special Committees under the Board</u>** and decide the remunerations and rewards and punishments thereof; to appoint or remove the Chief Financial Officer, Chief Information Officer members of the Executive Committee and other senior management members nominated by the Chairman of the Board of Directors**<u>, Special Committees under the Board</u>** or the General Manager, and decide the remunerations and rewards and punishments thereof; (11) to decide on the establishment of the internal management organizations of the Company; (12) to determine the composition of special committees under the Board, and the chairman (convener) of each special committee; (13) to establish a basic management system of the Company; (14) to prepare plans to amend these Articles of Association; (15) to file an application for bankruptcy on behalf of the Company; (16) to prepare plans of the Company with respect to the material external investments, material assets acquisition and disposal, material guarantees and material connected transactions; (17) to consider and approve the external investment matters that do not require approval by the general meeting as prescribed in these Articles of Association; (18) to consider and approve the assets acquisition and disposal matters that do not require approval by the general meeting as prescribed in these Articles of Association;	

Articles before Amendments	Articles after Amendments	Basis of Amendments
(19) to consider and approve the connected transactions that should be considered and approved by the Board of Directors pursuant to laws and regulations and the listing rules of the place where the Company shares are listed; (20) to consider and approve the external donations by the Company which accumulatively do not exceed RMB twenty five million (25,000,000) (inclusive) in one financial year; (21) to decide on the Company's external investments, acquisition and disposal of assets, pledge of assets, external guarantees, trust management and other matters within the scope of authorization by a general meeting; (22) to decide on mergers, divisions, establishments or revocations of domestic branches; (23) to manage the disclosure of information by the Company; (24) to propose to the general meeting with respect to the engagement or replacement of the audit firm of the Company; (25) to receive the work report of the General Manager of the Company and examine such work; (26) to guide and supervise the Company to strengthen the cultural development, and to establish and improve a cultural system that can effectively support the Company's strategy so as to realize their integration and development of such Company's strategy and cultural system;	(19) to consider and approve the connected transactions that should be considered and approved by the Board of Directors pursuant to laws and regulations and the listing rules of the place where the Company shares are listed; (20) to consider and approve the external donations by the Company which accumulatively do not exceed RMB twenty five million (25,000,000) (inclusive) in one financial year; (21) to decide on the Company's external investments, acquisition and disposal of assets, pledge of assets, external guarantees, trust management and other matters within the scope of authorization by a general meeting; (22) to decide on mergers, divisions, establishments or revocations of domestic branches; (23) to manage the disclosure of information by the Company; (24) to propose to the general meeting with respect to the engagement or replacement of the audit firm of the Company; (25) to receive the work report of the General Manager of the Company and examine such work; (26) to guide and supervise the Company to strengthen the cultural development, and to establish and improve a cultural system that can effectively support the Company's strategy so as to realize their integration and development of such Company's strategy and cultural system;	

Articles before Amendments	Articles after Amendments	Basis of Amendments
(27) to exercise any other duties and powers specified in relevant laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed or these Articles of Association. For the above matters of duties and powers exercised by the Board of Directors which is beyond the scope of authorization of the shareholders' general meeting or any transaction or arrangement of the Company which shall be considered and approved by a general meeting according to the listing rules of the places where the shares of the Company are listed, shall be submitted to the general meeting for consideration and approval. The Board of Directors shall define the limits of authority of external investment, acquisition and disposal of assets and connected transaction, and set up a stringent investigation and decision making procedure. Specialists and professionals should be organized to assess the material external investment and seek shareholders' approval in a general meeting.	(27) to exercise any other duties and powers specified in relevant laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed or these Articles of Association. For the above matters of duties and powers exercised by the Board of Directors which is beyond the scope of authorization of the shareholders' general meeting or any transaction or arrangement of the Company which shall be considered and approved by a general meeting according to the listing rules of the places where the shares of the Company are listed, shall be submitted to the general meeting for consideration and approval. The Board of Directors shall define the limits of authority of external investment, acquisition and disposal of assets and connected transaction, and set up a stringent investigation and decision making procedure. Specialists and professionals should be organized to assess the material external investment and seek shareholders' approval in a general meeting.	

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 162 The Directors shall attend a Board meeting in person. If a Director is unable to attend for any reasons, he/she may appoint another Director in writing to attend on his/her behalf. The authorized Director shall present authorization letters and exercise the voting right to the extent of the authorization given. The authorization letter shall contain the name of the representative, the matters represented, scope of authorization and validity period. It shall be signed or sealed by the principal. If a Director does not attend a Board meeting in person and does not appoint a representative to attend the meeting, he/she shall be deemed to have waived the voting rights in the meeting.	**Article 162** The Directors shall attend a Board meeting in person. If a Director is unable to attend for any reasons, he/she may appoint another Director in writing to attend on his/her behalf~~.~~**, one Director shall not accept appointment by more than two Directors to attend one Board meeting on his/her behalf, an Independent Director shall not appoint a Director who is not an Independent Director to attend the meeting on his/her behalf,** the authorized Director shall present authorization letters and exercise the voting right to the extent of the authorization given. The authorization letter shall contain the name of the representative, the matters represented, scope of authorization and validity period. It shall be signed or sealed by the principal. If a Director does not attend a Board meeting in person and does not appoint a representative to attend the meeting, he/she shall be deemed to have waived the voting rights in the meeting.	Amended in accordance with Article 3.3.2 of Guidelines of the Shanghai Stock Exchange for Self-discipline Supervision of Listed Companies No. 1 – Standardized Operations (《上海證券交易所上市公司自律監管指引第1號–規範運作》)

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 185 A person who serves any administrative roles other than a Director or Supervisor in the controlling shareholder or de facto controller of the Company, shall not serve as senior management member of the Company. A senior management member of the Company may at most hold the office of Director or Supervisor concurrently in two (2) companies in which the Company has shareholding but shall not hold an office other than those aforesaid in such companies. Senior management members of the Company shall not engage themselves concurrently in any other profit-making organizations or other operation activities.	**Article 185** A person who serves any administrative roles other than a Director or Supervisor in the controlling shareholder or de facto controller of the Company, shall not serve as senior management member of the Company. A senior management member of the Company may at most hold the office of Director or Supervisor concurrently in two (2) companies in which the Company has shareholding but shall not hold an office other than those aforesaid in such companies. Senior management members of the Company shall not engage themselves concurrently in any other profit-making organizations or other operation activities **other than the companies in which they have a shareholding or controlling interest**. **If there are any other provisions under relevant laws, regulations and as required by the CSRC, such provisions shall prevail.** **The senior management members of the Company shall be only entitled to salaries paid by the Company, and the controlling shareholders shall not pay the salaries on behalf of the Company.**	Amended in accordance with Article 32 of the Measures for the Supervision and Administration of Directors, Supervisors, Senior Management and Practitioners of Securities and Fund Operating Institutions (《證券基金經營機構董事、監事、高級管理人員及從業人員監督管理辦法》), Article 126 of the Guidelines on Articles of Association of Listed Companies
Article 190 If a senior management violates any laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the provisions of these Articles of Association in the course of performing his/her duties of the Company and causes losses to the Company, he/she shall be liable for compensation.	**Article 190** If a senior management violates any laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the provisions of these Articles of Association in the course of performing his/her duties of the Company and causes losses to the Company, he/she shall be liable for compensation. **Senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If the senior management of the Company fails to faithfully perform their duties or violates their fiduciary duty and causes damage to the interests of the Company and the shareholders of public shares, they shall be liable for compensation in accordance with the law.**	Amended in accordance with Article 153 of the Guidelines on Articles of Association of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 202 The Supervisors shall serve for a term of three (3) years. The term of a Supervisor is renewable and subject to reelection upon the expiration of his/her term of office. A Supervisor may resign prior to the expiry of his/her term of office. The provisions in respect of the resignation of the Directors in these Articles of Association shall be applicable to the Supervisors.	**Article 202** The Supervisors shall serve for a term of three (3) years. The term of a Supervisor is renewable and subject to reelection upon the expiration of his/her term of office. **The Supervisory Committee or shareholders individually or jointly holding an aggregate of three percent (3%) or more of the Company's shares may nominate the Shareholder representative Supervisors, provided that the number of nominees complies with the provisions of these Articles of Association and shall not exceed the number of persons to be elected.** **The candidates for Supervisors shall, before the convening of the shareholders' general meetings of the Company, make written undertakings, express their consent to their nomination, confirm the truthfulness and completeness of the provided information and undertake that they will duly perform their responsibilities as Supervisors upon election.** **When a shareholder elects more than half (1/2) of the Directors of the Board of Directors, the selection of Supervisors shall not exceed one third (1/3) of the members of the Supervisory Committee.** A Supervisor may resign prior to the expiry of his/her term of office. The provisions in respect of the resignation of the Directors in these Articles of Association shall be applicable to the Supervisors.	Amended in accordance with Article 82 of the Guidelines on Articles of Association of Listed Companies, Article 16 of the Rules on Governance of Securities Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 204 The Supervisors shall ensure that all information disclosed by the Company are true, accurate and complete.	**Article 204** The Supervisors shall ensure that all information disclosed by the Company are true, accurate and complete**, and sign written confirmation opinion on regular reports**.	Amended in accordance with Article 140 of the Guidelines on Articles of Association of Listed Companies
Article 217 The Supervisory Committee shall keep minutes of its resolutions on the matters discussed at the meeting. The Supervisors who attended the meeting, and the recorder shall sign the minutes of that meeting. Each Supervisor is entitled to request that an explanation of his/her comments made at the meetings be noted in the minutes. The minutes of the Supervisory Committee meetings shall be kept as corporate archives for at least twenty (20) years. The minutes of the meeting of Supervisory Committee shall include the following: (1) the date, venue and convener of the meeting; (2) the names of the Supervisors attending the meeting and the names of the Supervisors (proxies) appointed by other Supervisors to attend the meeting; (3) the agenda of the meeting; (4) the main points of the speeches of the Supervisors; (5) the methods and results of the voting for each resolution (the voting results shall state the number of votes voting for, against, or in abstention).	**Article 217** The Supervisory Committee shall keep minutes of its resolutions on the matters discussed at the meeting. The Supervisors who attended the meeting, and the recorder shall sign the minutes of that meeting. Each Supervisor is entitled to request that an explanation of his/her comments made at the meetings be noted in the minutes. The minutes of the Supervisory Committee meetings shall be kept as corporate archives for at least twenty (20) years. The minutes of the meeting of Supervisory Committee shall include the following: (1) the date, venue and convener of the meeting; (2) the names of the Supervisors attending the meeting and the names of the Supervisors (proxies) appointed by other Supervisors to attend the meeting; (3) the agenda of the meeting; (4) the main points of the speeches of the Supervisors; (5) the methods and results of the voting for each resolution (the voting results shall state the number of votes voting for, against, or in abstention)**;** **(6) the date of dispatch of the notice**.	Amended in accordance with Article 149 of the Guidelines on Articles of Association of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 218 Apart from the appointment conditions as prescribed in other articles of these Articles of Association, a person may not serve as a Director, Supervisor, and senior management member of the Company if any of the following circumstances apply: (1) a person without legal capacity or with restricted legal capacity; (2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging social economic order and has been punished for committing such offence; or who has been deprived of his/her political rights, in each case where less than five (5) years have elapsed since the date of the end of such punishment or deprivation; (3) a person who is a former Director, factory manager or manager of a company or enterprise, which has entered into insolvent liquidation because of mismanagement and he/she is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise; (4) a person who is a former legal representative of a company or enterprise, which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three (3) years have elapsed since the date of the revocation of the business license; (5) a person who has a relatively large amount of overdue debts;	**Article 218** Apart from the appointment conditions as prescribed in other articles of these Articles of Association, a person may not serve as a Director, Supervisor, and senior management member of the Company if any of the following circumstances apply: ~~(1) a person without legal capacity or with restricted legal capacity;~~ **(1) the circumstances specified in Article 146 of the Company Law, the second paragraph of Article 124 and the second and third paragraph of Article 125 of the Securities Law, and Article 15 of Securities Investment Fund Law (《證券投資基金法》);** (2) a person who has committed an offence of **endangering national security, terrorism,** corruption, bribery, infringement of property, misappropriation of property**, crime of underworld** or sabotaging social economic order and has been punished for committing such offence; or who has been deprived of his/her political rights~~, in each case where less than five (5) years have elapsed since the date of the end of such punishment or deprivation~~; ~~(3) a person who is a former Director, factory manager or manager of a company or enterprise, which has entered into insolvent liquidation because of mismanagement and he/she is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;~~ **(3) a person who is subject to administrative penalties by financial regulatory departments or prohibited by the CSRC to participate in the securities market due to material illegal or improper behavior, where less than 5 years have elapsed since the date of completion of the penalties;**	Amended in accordance with Article 7 of the Measures for the Supervision and Administration of Directors, Supervisors, Senior Management and Practitioners of Securities and Fund Operating Institutions (《證券基金經營機構董事、監事、高級管理人員及從業人員監督管理辦法》)

Articles before Amendments	Articles after Amendments	Basis of Amendments
	~~(4) a person who is a former legal representative of a company or enterprise, which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three (3) years have elapsed since the date of the revocation of the business license;~~ **(4) a person whose fund practicing qualification has been revoked by the CSRC or fund practicing qualification has been cancelled by the fund industry association in the past 5 years;** ~~(5) a person who has a relatively large amount of overdue debts;~~ **(5) a person who is a former legal representative and principal person in charge of the operation and management of an institution that has been taken over, cancelled, declared bankrupt or revoked its business license, where less than 5 years have elapsed since the date of the company was taken over, cancelled, declared bankrupt or revoked its business license, unless it is proved that such person is not personally liable for such issues;**	

Articles before Amendments	Articles after Amendments	Basis of Amendments
(6) a person currently subject to restrictions from engaging in the securities market by the Securities Regulatory Authorities; (7) a person in charge of a stock exchange or securities registration and clearing institution or a director, supervisor or senior management of a securities company who has been removed from his/her position due to his/her irregularity or disciplinary breach, and less than five (5) years have elapsed following the date of removal; (8) a person convicted of the contravention of provisions of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he/she has acted fraudulently or dishonestly, where less than five (5) years have elapsed since the date of the conviction; (9) a person who is a lawyer, certified public accountant or a professional of an investment advisory institution, financial consultancy institution, credit rating institution, assets appraisal institution or asset verification institution, have been disqualified for irregularity or disciplinary breach and less than five (5) years have elapsed following the date of revocation; (10) a government personnel and other personnel prohibited by laws and regulations to take up concurrent posts at companies;	~~(6) a person currently subject to restrictions from engaging in the securities market by the Securities Regulatory Authorities;~~ **<u>(6) a person who is declared to be unfit by the CSRC or imposed on disciplinary sanction by an industry association of being unsuitable for engaging in the relevant business, and the relevant limitation period has not expired;</u>** ~~(7) a person in charge of a stock exchange or securities registration and clearing institution or a director, supervisor or senior management of a securities company who has been removed from his/her position due to his/her irregularity or disciplinary breach, and less than five (5) years have elapsed following the date of removal;~~ **<u>(7) a person who has been subject to an investigation by administrative authorities or an investigation by judicial authorities for suspected illegal crimes, and such case has not yet been closed to form a final opinion;</u>** ~~(8) a person convicted of the contravention of provisions of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he/she has acted fraudulently or dishonestly, where less than five (5) years have elapsed since the date of the conviction;~~ ~~(9) a person who is a lawyer, certified public accountant or a professional of an investment advisory institution, financial consultancy institution, credit rating institution, assets appraisal institution or asset verification institution, have been disqualified for irregularity or disciplinary breach and less than five (5) years have elapsed following the date of revocation;~~	

Articles before Amendments	Articles after Amendments	Basis of Amendments
	~~(10) a government personnel and other personnel prohibited by laws and regulations to take up concurrent posts at companies;~~ ~~(11) a person subject to administrative penalties imposed by financial regulatory authorities for material violation of the law or disciplinary breach and less than three (3) years have elapsed following the date of completion of the penalties;~~ ~~(12) a person whose post-holding qualification is revoked by the Securities Regulatory Authorities and less than three (3) years have elapsed following the date when the post-holding qualification is revoked;~~ ~~(13) a person who is declared unfit by the Securities Regulatory Authorities and less than two (2) years have elapsed following the date of the declaration;~~ (~~14~~**8**) a person who is not eligible for enterprise leadership according to laws and administrative regulations; (~~15~~**9**) a non-natural person; ~~(16) a person who is under investigation for alleged disciplinary breach, or whose case has been established for investigation by the judicial authorities as a result of violation of the criminal law, and such case has not been closed;~~ (~~17~~**10**) other circumstances as determined by the Securities Regulatory Authorities **in compliance with laws**;	

Articles before Amendments	Articles after Amendments	Basis of Amendments
(11) a person subject to administrative penalties imposed by financial regulatory authorities for material violation of the law or disciplinary breach and less than three (3) years have elapsed following the date of completion of the penalties; (12) a person whose post-holding qualification is revoked by the Securities Regulatory Authorities and less than three (3) years have elapsed following the date when the post-holding qualification is revoked; (13) a person who is declared unfit by the Securities Regulatory Authorities and less than two (2) years have elapsed following the date of the declaration; (14) a person who is not eligible for enterprise leadership according to laws and administrative regulations; (15) a non-natural person; (16) a person who is under investigation for alleged disciplinary breach, or whose case has been established for investigation by the judicial authorities as a result of violation of the criminal law, and such case has not been closed; (17) other circumstances as determined by the Securities Regulatory Authorities; (18) other contents as prescribed by laws, administrative regulations, departmental rules, normative documents or relevant rules of the Securities Regulatory Authorities where the Company is listed.	(~~18~~**11**) other contents as prescribed by laws, administrative regulations, departmental rules, normative documents or relevant rules of the Securities Regulatory Authorities where the Company is listed. Where the Company elects, appoints or employs its Directors, Supervisors, General Managers or other senior management members in violation of the provisions of the preceding paragraph, such election, appointment or employment shall be invalid. Where, during his/her term of office, a Director, Supervisor, General Manager or other senior management member is found to be a person as specified in the preceding paragraph of this Article, the Company shall remove him/her from office.	

Articles before Amendments	Articles after Amendments	Basis of Amendments
Where the Company elects, appoints or employs its Directors, Supervisors, General Managers or other senior management members in violation of the provisions of the preceding paragraph, such election, appointment or employment shall be invalid. Where, during his/her term of office, a Director, Supervisor, General Manager or other senior management member is found to be a person as specified in the preceding paragraph of this Article, the Company shall remove him/her from office.		

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 236 The Company shall establish a sound compliance system of the Company in accordance with the relevant provisions of the laws, administrative regulations and the Securities Regulatory Authorities, which clarifies the responsibilities of the compliance personnel, and supervises and inspects the compliance of the Company's operation and management behaviours. The Company insists on full compliance within the Company, led by the management to achieve compliant operation, which includes the creation of value in a compliant manner. Compliance is the fundamental concept for the survival of the Company. The Company shall initiate and push forward the establishment of compliance culture, nurture compliance awareness of the staff and enhance pride and level of professionalism of the personnel in charge of compliance management. The Board, the Supervisory Committee and the senior management members of the Company shall perform their duties related to compliance management in accordance with the provisions of laws, regulations and the Articles of Association, and be responsible for the effectiveness of the Company's compliance management. The officers in charge of each department and branch of the Company shall strengthen the supervision and administration of compliance over the practice of the employees of their respective departments and branches, and shall be responsible for the effectiveness of compliance management in their respective departments and branches.	**Article 236** The Company shall establish a sound compliance system of the Company in accordance with the relevant provisions of the laws, administrative regulations and the Securities Regulatory Authorities, which clarifies the responsibilities of the compliance personnel, and supervises and inspects the compliance of the Company's operation and management behaviours. The Company insists on full compliance within the Company, led by the management to achieve compliant operation, which includes the creation of value in a compliant manner. Compliance is the fundamental concept for the survival of the Company. The Company shall initiate and push forward the establishment of compliance culture, nurture compliance awareness of the staff and enhance pride and level of professionalism of the personnel in charge of compliance management. The Board, the Supervisory Committee and the senior management members of the Company shall perform their duties related to compliance management in accordance with the provisions of laws, regulations and the Articles of Association, and be responsible for the effectiveness of the Company's compliance management. The officers in charge of each department and branch of the Company shall strengthen the supervision and administration of compliance over the practice of the employees of their respective departments and branches, and shall be responsible for the effectiveness of compliance management in their respective departments and branches.	Amended in accordance with the Opinions on Strengthening the Regulation of Honest Employment of Intermediaries under the Registration System

Articles before Amendments	Articles after Amendments	Basis of Amendments
All staff members of the company should be familiar with the laws, regulations and standards related to their practice, and should take the initiative to identify and control the compliance risk of their practice and be responsible for the compliance of their practice.	All staff members of the company should be familiar with the laws, regulations and standards related to their practice, and should take the initiative to identify and control the compliance risk of their practice and be responsible for the compliance of their practice. **The Company and all its staff members shall keep integrity in business and related activities, strictly abide by the laws and regulations, the provisions of the CSRC, and industry self-regulation rules, comply with social ethics, business ethics, professional ethics and code of conduct, be committed to fair competition, compliant operations, loyalty and diligence, honesty and credibility and refrain from offering unjustified benefits or seeking such benefits.** **The integrity management goal of the Company is, through the establishment of the integrity risk prevention and control system, to achieve the professional integrity of all the staff members and the compliance management objectives of the Company, protect the legal rights and interests of investors, and ensure its sustainable and healthy development by specifying the code of conduct on the professional integrity, implementing the professional integrity related risks prevention and control measures, supervising professional integrity behaviors, refraining from direct or indirect offering unjustified benefits to others or seeking such benefits.**	

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 241 The Company shall submit its annual financial accounting report to the CSRC and the domestic stock exchange within 4 months from the end of each fiscal year, its semi-annual financial accounting report to the local branch of the CSRC and the domestic stock exchange within 2 months after the end of the first 6 months of each fiscal year, and its quarterly financial accounting report to the local branch of the CSRC and the domestic stock exchange within 1 month from the end of first 3 months and first 9 months of each fiscal year, respectively. The aforementioned financial accounting reports shall be prepared in accordance with the relevant laws, administrative regulations and departmental regulations.	**Article 241** The Company shall submit **and disclose** its annual ~~financial accounting report~~ **report** to the CSRC and the ~~domestic~~ stock exchange within 4 months from the end of each fiscal year, and submit ~~semi-annual financial accounting report~~**and disclose its interim report** to the local branch of the CSRC and the ~~domestic~~ stock exchange within 2 months from the end of the first 6 months of each fiscal year~~, and its quarterly financial accounting report to the local branch of the CSRC and the domestic stock exchange within 1 month from the end of first 3 months and first 9 months of each fiscal year, respectively~~. The aforementioned ~~financial accounting reports~~ **annual report, interim report and other periodic reports disclosed as required by the stock exchange** shall be prepared in accordance with the relevant laws, administrative regulations and departmental regulations.	Amended in accordance with Article 151 of the Guidelines on Articles of Association of Listed Companies
Article 262 If there is a vacancy in the position of auditor of the Company, the Board may appoint an accounting firm to fill such vacancy before the convening of the general meeting, but the appointment shall be confirmed by the shareholders in the next general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period of existence of such vacancy.	**Article 262** ~~If there is a vacancy in the position of auditor of the Company, the Board may appoint an accounting firm to fill such vacancy before the convening of the general meeting, but the appointment shall be confirmed by the shareholders in the next general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period of existence of such vacancy.~~ **The appointment of an accounting firm by the Company shall be approved by the general meeting, and the Board shall not appoint an accounting firm before obtaining approval from the general meeting.**	Amended in accordance with Article 160 of the Guidelines on Articles of Association of Listed Companies

Articles before Amendments	Articles after Amendments	Basis of Amendments
Article 266 The appointment, removal or discontinuance of engagement of the accounting firm shall be subject to the decision of the general meeting and shall be filed with the Securities Regulatory Authorities.	**Article 266** The appointment, removal or discontinuance of engagement of the accounting firm shall be subject to the decision of the general meeting~~ and shall be filed with the Securities Regulatory Authorities~~.	In accordance with the Institutional Supervision Circular (2020 Issue No. 16) issued by the CSRC on September 4, 2020, the filing requirement for this matter is abolished
Article 269 Notices of the Company shall be served by the following methods: …… Unless the context otherwise requires, "announcement" referred to herein means an announcement made to holders of Domestic Shares or as to the announcement required to be published in the PRC according to the relevant provisions and the Articles of Association, means an announcement published in information disclosure media (including newspapers) as specified by PRC laws and regulations or designated by stock exchanges. In respect of the announcement sent to holders of H Shares or required to be sent in Hong Kong pursuant to relevant regulations and the Articles of Association, the announcement shall be published in the designated newspapers in Hong Kong as required by the relevant listing rules. All the circulars or other documents required to be submitted to the Hong Kong Stock Exchange by the Company pursuant to Chapter 13 of the Listing Rules of the Hong Kong Stock Exchange shall be compiled in English or attached with a signed and certified English version. ……	**Article 269** Notices of the Company shall be served by the following methods: …… Unless the context otherwise requires, "announcement" referred to herein means an announcement made to holders of Domestic Shares or as to the announcement required to be published in the PRC according to the relevant provisions and the Articles of Association, means an announcement published in information disclosure ~~media~~**carriers** (including newspapers**, the website(s) of the stock exchange(s)**) as specified by PRC laws and regulations or designated by stock exchanges. In respect of the announcement sent to holders of H Shares or required to be sent in Hong Kong pursuant to relevant regulations and the Articles of Association, the announcement shall be published in the designated newspapers in Hong Kong as required by the relevant listing rules. All the circulars or other documents required to be submitted to the Hong Kong Stock Exchange by the Company pursuant to Chapter 13 of the Listing Rules of the Hong Kong Stock Exchange shall be compiled in English or attached with a signed and certified English version. ……	Amended in accordance with Article 52 of the Rules for Shareholders' General Meetings of Listed Companies (《上市公司股東大會規則》)