COMPARISON TABLE FOR AMENDMENTS TO ARTICLES OF ASSOCIATION.

	The situation referred to in the previous paragraph (6) shall meet one of the following conditions: **(I) The closing price of the Company's stock is lower than the net asset value per share for the recent period;** **(II) The closing price of the Company's stock has fallen by an aggregate of 20% within 20 consecutive trading days;** **(III) The closing price of the Company's stock is lower than 50% of the highest closing price of the stock in the recent year;** **(IV) Other conditions stipulated by CSRC.** In addition to the above situations, the Company shall not purchase its own shares. **If the Company reaches the conditions stipulated in paragraph 2 of this Article, the Board of Directors shall promptly find out whether there are significant events and other factors that may have a significant impact on the share price, proactively communicate and exchange with shareholders, especially small and medium-sized shareholders, through a variety of channels, and fully listen to shareholders' opinions and demands on whether or not the Company should implement share repurchase.**
Article 38 ..... The Company shall obtain the approval in a general meeting of shareholders for repurchase of its shares for the purposes set out in clauses (1) to (3) of Article 35.	**Article 38** ..... The Company shall obtain the approval in a general meeting of shareholders for repurchase of its shares for the purposes set out in clauses (1) to (~~2~~**3**) of **the first kind** Article 35. .....

Article 46 The Company may keep the register of shareholders of overseas listed foreign invested shares outside the PRC in accordance with the understanding and agreements reached between the supervisory authorities of the securities committee of the State Council and overseas securities regulatory authorities, and appoint an overseas agent to administer the same. The original of the register of H shareholders shall be kept in Hong Kong.	**Article 46** The Company may keep the register of shareholders of overseas listed foreign invested shares outside the PRC in accordance with the understanding and agreements reached between the supervisory authorities of the securities committee of the State Council and overseas securities regulatory authorities, and appoint an overseas agent to administer the same**, and the register of shareholders of overseas foreign shares can be inspected by shareholders**. The original of the register of H shareholders shall be kept in Hong Kong**, and is available for inspection by shareholders**. .....
Article 57 A holder of ordinary shares of the Company shall enjoy the following rights: (I) To receive dividends and other forms of profit distribution in accordance with the number of shares he holds; (II) To request, to call, to preside over, to attend and to vote at shareholders' general meetings personally or by proxy;	**Article 57** A holder of ordinary shares of the Company shall enjoy the following rights: (I) To receive dividends and other forms of profit distribution in accordance with the number of shares he holds; (II) To request, to call, to preside over, to attend and to **the right speak and** vote at shareholders' general meetings personally or by proxy **(unless an individual shareholder is required to abstain from voting on a particular matter as required by the listing rules of the company's stock listing location)**; .....
Article 70 Shareholders' general meetings shall be divided into annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once every year and shall be held within six months after the end of the preceding accounting year.	**Article 70** Shareholders' general meetings shall be divided into annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once every **accounting** year and shall be held within six months after the end of the preceding accounting year.

Article 91 ..... If the shareholder is a recognized clearing house (or their agent) as defined in the relevant laws and regulations of Hong Kong ("Recognized Clearing House'), he/she may authorize one or more proxy (ies) as he/she thinks fit to act as his/her proxy (ies) at any shareholders' general meeting or class meeting. However, if more than one proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies are entitled to attend meetings and exercise the rights on behalf of the Recognized Clearing House, as if they were the individual shareholders of the Company.	**Article 91** ..... If the shareholder is a recognized clearing house (or their agent) as defined in the relevant laws and regulations of Hong Kong ("Recognized Clearing House'), he/she may authorize one or more proxy (ies) as he/she thinks fit to act as his/her proxy (ies) at any shareholders' general meeting or class meeting. However, if more than one proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies are entitled to attend meetings and exercise the rights on behalf of the Recognized Clearing House, **(Including the right of speak and vote),** as if they were the individual shareholders of the Company.
Article 93 ..... Where the principal is a legal person, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.	**Article 93** ..... Where the principal is a legal person, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person **and vote on the meeting. A legal person may execute a power of attorney by its duly authorized personnel**.
Article 105 Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions. An ordinary resolution of a shareholders' general meeting shall be passed by more than one half of the votes cast by the shareholders present in person or by proxy at the shareholders' general meeting.	**Article 105** Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions. An ordinary resolution of a shareholders' general meeting shall be passed by more than one half of the votes cast by the shareholders present in person or by proxy at the shareholders' general meeting. .....

Article 144 Directors shall be elected or replaced at shareholders' general meeting, and could be dismissed by general meetings before the expiry of his or her term of office. The term of office for directors shall be three years. Upon the expiry of the term of office, a director shall be eligible for re-election and re-appointment. However, independent directors may only remain in offer for a maximum of six consecutive years. ..... Directors shall be elected by the shareholders' general meeting from the candidates nominated by the board or shareholder (please refer to "Procedures for candidates for director election as nominated by shareholders"). ..... Subject to relevant laws and administrative regulations, the Company in shareholders' meeting shall have the power by ordinary resolution to remove any director (including the managing director or other executive directors) before the expiration of his term of office (but without prejudice to any claim for damages under any contract). Any person appointed by the board of directors to fill up any temporary vacancy or as an additional director shall hold his position up to the date of next shareholders' general meeting, and shall be eligible for re-election and re-appointment.	**Article 144** Directors shall be elected or replaced at shareholders' general meeting, and could be dismissed by general meetings before the expiry of his or her term of office. The term of office for directors shall be three years. Upon the expiry of the term of office, a director shall be eligible for re-election and re-appointment. However, independent directors may only remain in offer for a maximum of six consecutive years. **The independent director who has consecutively served for at least 6 years shall not be nominated as a candidate for independent director of the company within 36 months from the date of this fact.** ..... **The Board of Directors, Board of Supervisors or shareholders individually or jointly holding more than 3% of the company's shares shall be entitled to nominate candidates for non-independent directors. The Board of Directors, Board of Supervisors or shareholders individually or jointly holding more than 1% of the company's shares shall be entitled to nominate candidates for independent directors. An investor protection agency established by laws may publicly request shareholders to entrust it with the exercise of the right to nominate independent directors on their behalf.** ~~Directors shall be elected by the shareholders' general meeting from the candidates nominated by the board or shareholder (please refer to "Procedures for candidates for director election as nominated by shareholders").~~ .....

	.....

The Board is responsible for making the work rules of such special committees, and the regulation of such special committees' operations.	The Board is responsible for making the work rules of such special committees, and the regulation of such special committees' operations.
The duties of these special committees shall be determined as per the relevant State provisions and resolutions of the board of directors, and exercised after the approval of shareholders' general meeting resolutions.	The duties of these special committees shall be determined as per the relevant State provisions and resolutions of the board of directors, and exercised after the approval of shareholders' general meeting resolutions.
(I) Main duties of audit committee	(I) Main duties of audit committee
1. To check the Company's accounting policies, financial conditions and financial report procedures;	~~1. To check the Company's accounting policies, financial conditions and financial report procedures;~~
2. To recommend any accounting firm to communicate with external auditing organizations and over auditing procedures;	~~2. To recommend any accounting firm to communicate with external auditing organizations and over auditing procedures;~~
3. To check the internal control structure and internal audit functions;	~~3. To check the internal control structure and internal audit functions;~~
4. To examine the Company's internal control;	~~4. To examine the Company's internal control;~~
5. To check or supervise the existing or potential risks (including the risks of logistics, funding, guarantees, investments, default of senior managerial officers and safety of computer system);	~~5. To check or supervise the existing or potential risks (including the risks of logistics, funding, guarantees, investments, default of senior managerial officers and safety of computer system);~~
6. To check the conditions of Company in compliance with the laws and other legal obligations;	~~6. To check the conditions of Company in compliance with the laws and other legal obligations;~~
7. To check and supervise the Company's rules of behaviors;	~~7. To check and supervise the Company's rules of behaviors;~~
8. Other functions as designated by the board of directors.	~~8. Other functions as designated by the board of directors.~~

(II) Main duties of the nomination committee 1. To analyze the structure of the board of directors, clearly define the requirements on directors, and make proposal on the scale and structure of the board of directors; 2. To formulate the standards and procedures for directors' election; 3. To search for any eligible candidates of directors or senior managers extensively, and nominate such candidates for the board of directors and senior management; 4. To examine the candidates for directors nominated by the shareholders or supervisory committee; 5. To determine the candidates for directors for voting of shareholders' general meeting.	**1. Recommend the employment or replacement of the external audit institutions;** **2. Monitor and evaluate the work of external audit institutions and internal auditing work;** **3. Coordinate the communication of management level, internal audit department and the relevant departments with the external audit institution;** **4. Review the financial report of company and comment on it;** **5. Monitor and evaluate the company's internal controls, review the company's internal systems, and conduct audits of significant connected transactions;** **6. Other matters granted by the Board of Directors of the Company and other matters related to the relevant provisions of laws and regulations and the Shenzhen Stock Exchange.**

(III) Main duties of the remuneration and assessment committee 1. To be responsible for formulating the examining and appraisal standards of directors, supervisors and senior management, and perform such examination; 2. To be responsible for formulating and checking the remuneration policies and plans of directors, supervisors and senior management.	**The following matters shall be submitted to the Board of Directors for deliberation after the approval of a majority of all members of the Audit Committee:** **1. To disclose the financial information and internal control evaluation reports in the financial accounting reports and periodic reports;** **2. To hire or dismiss the account firm that undertake the Company's auditing business.** **3. To hire or dismiss the Company's financial officers;** **4. To change the accounting policies and estimates due to reasons other than change in accounting standards or to correct the significant accounting mistakes.** **5. Other matters stipulated in laws, administrative regulations, regulation of the CSRC, and the articles of association of the Company.** (II) Main duties of the nomination committee ~~1. To analyze the structure of the board of directors, clearly define the requirements on directors, and make proposal on the scale and structure of the board of directors;~~ ~~2. To formulate the standards and procedures for directors' election;~~ ~~3. To search for any eligible candidates of directors or senior managers extensively, and nominate such candidates for the board of directors and senior management;~~ ~~4. To examine the candidates for directors nominated by the shareholders or supervisory committee;~~ ~~5. To determine the candidates for directors for voting of shareholders' general meeting.~~

	The Nomination Committee of the Board of Directors of a listed company is responsible for formulating the criteria and procedures for selection of directors and senior managers, selecting and reviewing the candidates for directors and senior managers and their qualifications, and making recommendations to the Board of Directors on the following matters: **1. Nomination or appointment and removal of directors;** **2. Appointment or dismissal of senior managers;** **3. Laws and regulations, relevant provisions of the Shenzhen Stock Exchange and other matters stipulated in the Articles of Association of the Company.** **The Board of Directors shall record the opinions of the Nomination Committee and the specific reasons for no adoption in the board resolutions, and disclose them if it does not adopt or fully adopt the opinions of the Nomination Committee.** (III) Main duties of the remuneration and assessment committee ~~1. To be responsible for formulating the examining and appraisal standards of directors, supervisors and senior management, and perform such examination;~~ ~~2. To be responsible for formulating and checking the remuneration policies and plans of directors, supervisors and senior management.~~

	The Remuneration and Evaluation Committee of the Board of Directors of the listed company is responsible for formulating and evaluating the assessment standards of directors and senior managers, formulating and reviewing the remuneration policies and plans of directors and senior managers, and making recommendations to the Board of Directors on the following matters: **1. The remuneration of directors and senior managers of the Company;** **2. Formulation or changes of stock incentive plans and employee stock ownership plans, and encouragement of objects to achieve the conditions for granting and exercising rights and interests;** **3. Arrangement of shareholding plans of directors and senior managers in subsidiaries to be split;** **4. Other matters as stipulated by laws, administrative regulations, Provisions of the China Securities Regulatory Commission and Articles of Association.** **The Board of Directors shall record the opinions of the Remuneration and Evaluation Committee and the specific reasons for no adoption in the board resolutions, and disclose them if it does not adopt or fully adopt the opinions of the Remuneration and Evaluation Committee.**

Article 158 ..... If the director is unable to attend the board meeting, he shall not transfer his voting rights, and he can authorize any other director to attend on behalf of him in writing, but he shall undertake the legal responsibilities independently.	**Article 158** ..... If the director is unable to attend the board meeting, he shall not transfer his voting rights, and he can authorize any other director to attend on behalf of him in writing, but he shall undertake the legal responsibilities independently. **The independent directors shall attend the meetings of the Board of Directors in person. If an independent director cannot attend the meeting in person for certain reasons, he/she shall read the meeting materials in advance, form clear opinions and entrust other independent director to attend the meeting on his/her behalf in writing.** .....
Article 159 If a director fails to attend meeting in person nor authorize another director to attend on his behalf for two consecutive times, he shall be deemed as not performing his duties, and the board of directors shall propose to the general meeting for replacement.	**Article 159** If a director fails to attend meeting in person nor authorize another director to attend on his behalf for two consecutive times, he shall be deemed as not performing his duties, and the board of directors shall propose to the general meeting for replacement. **If an independent director fails to attend the Board Meeting in person for two consecutive times and does not entrust other independent director to attend on his/her behalf, the Board of Directors shall propose to convene a Shareholders' Meeting to dismiss the independent director within thirty days after the occurrence of such facts.**

Article 160 A director may resign before expiry of his/her term of service. When a director resigns, he shall submit a written resignation notice to the Board. The board shall make relevant disclosure within 2 days. If the member of directors falls below the minimum statutory requirement due to a director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of laws, administrative regulations, departmental rules and the Articles of Association before the appointment of the re-elected directors. Save for the circumstances referred to in the preceding paragraph, the director's resignation takes effect upon delivery of his/her resignation report to the board.	**Article 160** A director may resign before expiry of his/her term of service. When a director resigns, he shall submit a written resignation notice to the Board. ~~The board shall make relevant disclosure within 2 days.~~ **The director shall submit a written resignation report to the board of directors for resignation and independent director state all status that are related to the resignation and are necessary to draw attentions of company shareholders and creditors. The Company shall disclose the reasons for the resignation of the independent director and matters of concern.** **Before the expiration of the term of office of an independent director, the Company may remove him from office in accordance with legal procedures. In the event that an independent director is removed in advance, the Company shall timely disclose the specific reasons and basis. The Company shall timely disclose any objection of the independent director, if any.** **Independent directors who do not meet the qualifications or independence requirements for being a director of a listed company as stipulated in laws and regulations shall immediately cease to perform their duties and resign from their positions. If the independent director fails to resign from his/her post, the Board of Directors shall immediately remove him/her from/her his post according to the provisions when it becomes aware or shall become aware of the occurrence of such fact.**

	If the independent director resigns or is removed from his post due to the circumstances specified in the preceding paragraph, resulting in the proportion of independent directors in the Board of Directors or its special committees inconsistent with the provisions of these laws and regulations or the Articles of Association, or the absence of accounting professionals among the independent directors, the company shall complete the by-election within sixty days from the occurrence of the aforesaid facts. If the member of directors falls below the minimum statutory requirement due to a director's resignation, **or in the event that the proportion of independent directors on the Board of Directors of the Company or its specialized committees does not comply with the laws and regulations or the provisions of the Articles of Association due to the resignation of an independent director, or in the event that there is no accounting professional among the independent directors,** the former directors shall still perform their duties as directors in accordance with the requirements of laws, administrative regulations, departmental rules and the Articles of Association before the appointment of the re-elected directors. Save for the circumstances referred to in the preceding paragraph, the director's resignation takes effect upon delivery of his/her resignation report to the board.
Article 163 Independent directors shall be appointed in accordance with the relevant provisions of law, administrative regulations and departmental rules.	**Article 163** Independent directors shall be appointed in accordance with the relevant provisions of law, administrative regulations and departmental rules~~.~~**, the business rules of the CSRC and the stock exchanges and the relevant provisions of the Articles of Association, play the roles of participating in the decision-making, supervising, checking, balancing, and professional consulting in the Board of Directors, safeguard the overall interests of the listed company, and protect the lawful rights and interests of the small and medium-sized shareholders.**

Article 165 The board of directors shall cause the matters resolved at the meeting to be recorded in the minutes of the meeting. The directors present at the meeting and the person recording the minutes shall sign on such minutes. The opinions of independent directors shall be specified in the board resolution. The directors are liable for the resolutions passed at the meeting of the board of directors. If a resolution of the board of directors contravenes the laws, administrative regulations or these Articles of Association of Association as a result of which the Company sustains substantial losses, the directors participating in the passing of such resolutions shall be liable to compensate the Company provided that if it can be proved that a director expressly objected to the resolution when the resolution was put to vote and that such objection was recorded in the minutes of the meeting, such director may be exempted from such liability. If the board resolution is in breach of laws, administrative regulations or the Articles of Association, the director giving an affirmative vote shall bear the direct responsibilities; the director who gives an objection and a negative vote in the meeting minutes can be exempt from the responsibilities; the director who has abstained voting or has not attended the meeting nor authorized another person to attend the meeting shall not be exempt from the responsibilities; the director who gives a definite objection during the discussion but no negative votes shall not be exempt from the responsibilities. The board minutes shall be maintained in the filing of the Company for at least 10 years.	**Article 165** The board of directors shall cause the matters resolved at the meeting to be recorded in the minutes of the meeting. The directors present at the meeting and the person recording the minutes shall sign on such minutes. The opinions of independent directors shall be specified in the board resolution. **If an independent director votes against or abstains from voting on a proposal of the Board of Directors, he shall state the specific reasons and basis, the legal compliance of the matters involved in the proposal, possible risks, and the impact on the rights and interests of the listed company and minority shareholders. While disclosing the resolutions of the Board of Directors, the Company shall also disclose the dissenting opinions of the independent directors, and set them out in the resolutions of the Board of Directors and the meeting minutes.** The directors are liable for the resolutions passed at the meeting of the board of directors. If a resolution of the board of directors contravenes the laws, administrative regulations or these Articles of Association of Association as a result of which the Company sustains substantial losses, the directors participating in the passing of such resolutions shall be liable to compensate the Company provided that if it can be proved that a director expressly objected to the resolution when the resolution was put to vote and that such objection was recorded in the minutes of the meeting, such director may be exempted from such liability. If the board resolution is in breach of laws, administrative regulations or the Articles of Association, the director giving an affirmative vote shall bear the direct responsibilities; the director who gives an objection and a negative vote in the meeting minutes can be exempt from the responsibilities; the director who has abstained voting or has not attended the meeting nor authorized another person to attend the meeting shall not be exempt from the responsibilities; the director who gives a definite objection during the discussion but no negative votes shall not be exempt from the responsibilities. The board minutes shall be maintained in the filing of the Company for at least 10 years.

Article 201 ..... Unless under the exceptional circumstances specified in the articles of association as approved by the Hong Kong Stock Exchange, directors shall not vote on any resolutions of the board of directors in respect of any contract or arrangement or any other proposal in which he or his associates have a material interest, and such directors shall not be counted in the quorum; provided that the following circumstances are not subject to the above: 1. the provision of any security or indemnity to the director or his associates in respect of money lent or obligations incurred or undertaken by him or his associates for the benefit of the issuer or any of its subsidiaries; or 2. the giving of any security or indemnity to a third party in respect of a debt or obligation of the issuer or any of its subsidiaries for which the director or his associate(s) has himself/themselves provided in whole or in part and whether alone or jointly a guarantee or indemnity or the giving of security; Any proposal concerning an offer of shares or debentures or other securities of or by the issuer or any other company, which the issuer may promote or be interested in, for subscription or purchase where the director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;	**Article 201** ..... Unless under the exceptional circumstances specified in the articles of association as approved by the Hong Kong Stock Exchange, directors shall not vote on any resolutions of the board of directors in respect of any contract or arrangement or any other proposal in which he or his associates have a material interest, and such directors shall not be counted in the quorum; provided that the following circumstances are not subject to the above: 1. the provision of any security or indemnity to the director or his associates in respect of money lent or obligations incurred or undertaken by him or his associates for the benefit of the issuer or any of its subsidiaries; or 2. the giving of any security or indemnity to a third party in respect of a debt or obligation of the issuer or any of its subsidiaries for which the director or his associate(s) has himself/themselves provided in whole or in part and whether alone or jointly a guarantee or indemnity or the giving of security; Any proposal concerning an offer of shares or debentures or other securities of or by the issuer or any other company, which the issuer may promote or be interested in, for subscription or purchase where the director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

Any proposal made by any other company in which the director or his associate(s) is/are interested, whether directly or indirectly (as an officer or executive or shareholder); or in which the director or his associate(s) is/are beneficially interested in shares of that company, provided that such Director and any of his associates are not beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;	Any proposal made by any other company in which the director or his associate(s) is/are interested, whether directly or indirectly (as an officer or executive or shareholder); or in which the director or his associate(s) is/are beneficially interested in shares of that company, provided that such Director and any of his associates are not beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;
Any proposal or arrangement concerning the benefit of the employees of the issuer or its subsidiaries including:	Any proposal or arrangement concerning the benefit of the employees of the issuer or its subsidiaries including:
The adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which any director may benefit; or	The adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which any director may benefit; or
The adoption, modification or operation of a provident fund or pension fund, death or disability benefits scheme in relation to the directors, his associates and employees of the issuer or any of its subsidiaries, which does not provide in respect of any director or his associates, with such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and	The adoption, modification or operation of a provident fund or pension fund, death or disability benefits scheme in relation to the directors, his associates and employees of the issuer or any of its subsidiaries, which does not provide in respect of any director or his associates, with such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
Any contract or arrangement in which the director or his associate(s) is/ are interested in the same manner as other holders of shares or debentures or other securities of the issuer by virtue only of his/ their interest in shares or debentures or other securities of the issuer.	Any contract or arrangement in which the director or his associate(s) is/ are interested in the same manner as other holders of shares or debentures or other securities of the issuer by virtue only of his/ their interest in shares or debentures or other securities of the issuer.
.....	.....

Article 215 The financial report of the Company shall be made available at the Company for inspection by shareholders 20 days prior to the holding of the annual general meeting. Each shareholder of the Company shall be entitled to obtain the financial report mentioned in these Articles of Association of Association. Copies of aforesaid report, together with the director's report, shall be sent by prepaid post to each holder of overseas listed foreign invested shares at least 21 days prior to the annual general meeting. The address of the recipient shall be the address recorded in the register of shareholders.	**Article 215** The financial report of the Company shall be made available at the Company for inspection by shareholders 20 days prior to the holding of the annual general meeting. Each shareholder of the Company shall be entitled to obtain the financial report mentioned in these Articles of Association of Association. Copies of aforesaid report, together with the director's report, shall be sent by prepaid post to each holder of overseas listed foreign invested shares at least 21 days prior to the annual general meeting. The address of the recipient shall be the address recorded in the register of shareholders. **It can also be sent by publishing it through the website of Company and HKEX while following the relevant procedures of the laws and regulations of the overseas listing location.**
Article 229 ..... (II) Form of profit distribution The Company may distribute profit by way of cash, shares or a combination of cash and shares. When the conditions of cash dividend are met, priority shall be given to profit distribution by way of cash dividend. Annual profit distribution shall be made if the Company records a profit for the year and has distributable profits. Should conditions permit, the Company may distribute interim profits.	**Article 229** ..... (II) Form of profit distribution The Company may distribute profit by way of cash, shares or a combination of cash and shares. When the conditions of cash dividend are met, priority shall be given to profit distribution by way of cash dividend. **The objective of the cash dividend policy is residual dividend. When the Company's audit report in the most recent years shows an modified opinion or unqualified opinions with significant uncertainty of going concern or the asset-liability ratio is higher than a certain proportion or operating cash flow is lower than a certain level, it is possible not to make a profit distribution.** Annual profit distribution shall be made if the Company records a profit for the year and has distributable profits. Should conditions permit, the Company may distribute interim profits. **Under the conditions of profit distribution, the Company is encouraged to increase the frequency of cash dividends to stabilize the investors' dividend distribution expectation.**

(III) Decision-making mechanism and procedure Procedure and requirement for the Board in considering profit distribution: During the Company's profit distribution, the Board shall first prepare a distribution proposal which shall be approved by independent directors before its submission to the Board for consideration. In considering the specific cash dividend scheme, the Board shall carefully study and discuss the timing, conditions and minimum ratio for the Company's cash dividends, while independent directors shall present their opinions. (IV) Specific conditions, proportions and intervals for cash dividends ..... (V) Proportion of cash dividends: The accumulated profit distribution made in cash by the Company in the last three years shall be no less than 30% of the annual average distributable profits realized in the last three years. The Board of the Company shall take into account, amongst other things, the characteristics of the industry where the Company operates, stage of development, the Company's own operating model, profitability and any significant capital expenditure arrangement in identifying the following situations, and shall make differentiated cash dividend policies in accordance with the provisions of the Articles of Association of the Company:	(III) Decision-making mechanism and procedure **1.** Procedure and requirement for the Board in considering profit distribution: During the Company's profit distribution, the Board shall first prepare a distribution proposal~~ which shall be approved by independent directors before its submission to the Board for consideration.~~ In considering the specific cash dividend scheme, the Board shall carefully study and discuss the timing, conditions and minimum ratio for the Company's cash dividends, while independent directors shall present their opinions. In considering the specific cash dividend scheme, the Board shall carefully study and discuss the timing, conditions and minimum ratio for the Company's cash dividends~~, while independent directors shall present their opinions~~. **When the independent directors consider that the specific plan of cash dividends might be detrimental to the interests of the Company or small and medium-sized shareholders, they shall have the right to express independent opinions. The Board of Directors does not adopt or does not fully adopt the opinions of the independent directors, the opinions of the independent directors and the specific reasons for the non-acceptance shall be recorded in the board resolution and be disclosed.** .....

Should it be difficult to identify the Company's stage of development, and there is a significant capital expenditure arrangement, such situations can be addressed pursuant to the previous provision.	**3. When the Company convenes an annual general meeting to review the annual profit distribution plan, it may deliberate and approve the conditions, and the upper limit of the proportion and the amount of cash dividends in the next year. The upper limit of the interim dividends for the next year as deliberated at the annual general meeting of shareholders shall not exceed the net profit attributable to shareholders of the Company during the corresponding period. According to the resolution of the general meeting of shareholders, the Board of Directors shall formulate a specific interim dividend plan under the condition of profit distribution. The Company shall strictly implement the cash dividend policy stipulated in the articles of association and the cash dividend plan approved by the general meeting of shareholders. When it is necessary to adjust or change the cash dividend policy stipulated in the articles of association, the conditions stipulated in the articles of association of the company shall be satisfied, and the corresponding decision-making procedures shall be carried out after detailed discussion and verification, and shall be approved by more than two-thirds of the voting rights held by shareholders attending the shareholders' meeting.**
.....	
(VII) Supervision and binding mechanisms on profit distribution	(IV) Specific conditions~~,~~ **and** proportions ~~and intervals~~ for cash dividends
The independent directors shall express independent opinions on the dividend distribution proposal of the Company; in the event that the Company records a profit for the year but fails to propose a cash dividend distribution proposal, the independent directors shall express independent opinions and make public disclosure in this regard; the supervisory committee shall supervise the implementation of dividend distribution policies, shareholders' return plans and decision-making procedures of the Company by the Board and the management.	(V) Proportion of cash dividends: The accumulated profit distribution made in cash by the Company in the last three years shall be no less than 30% of the annual average distributable profits realized in the last three years.
(VIII) Adjustment mechanism for profit distribution policies	
.....	
2. Resolutions on adjusting the profit distribution policy shall be formulated by the Board and approved by independent directors before submission to the Board for consideration. Independent directors shall express independent opinions on the adjustments on the profit distribution policy.	
.....	

(X) If the Board fails to make a cash profit distribution proposal, the Company shall disclose in its periodic report the reasons for no dividend distribution, and the uses and plans for such undistributed capital retained by the Company. The independent directors shall express independent opinions in this regard, and the Company shall also disclose the implementation of its cash dividend distribution policy during the reporting period.	**The Board of Directors shall comprehensively consider the characteristics of the industry, the stage of development, the business model, the level of profitability, the ability to repay debts, and whether there is a major capital expenditure arrangement, investor returns, etc., distinguish the following situations, and propose a differentiated cash dividend policy in accordance with the procedures stipulated in the articles of association of the company:** ..... Should it be difficult to identify the Company's stage of development, and there is a significant capital expenditure arrangement, such situations can be addressed pursuant to the **item (3) of the preceding paragraph**~~previous provision~~. (VII) Supervision and binding mechanisms on profit distribution **When the independent directors consider that the specific plan of cash dividends might be detrimental to the interests of the Company or small and medium-sized shareholders, they shall have the right to express independent opinions.** ~~The independent directors shall express independent opinions on the dividend distribution proposal of the Company; in the event that the Company records a profit for the year but fails to propose a cash dividend distribution proposal, the independent directors shall express independent opinions and make public disclosure in this regard;~~ ~~t~~**T**he supervisory committee shall supervise the implementation of dividend distribution policies, shareholders' return plans and decision-making procedures of the Company by the Board and the management.

	(VIII) Adjustment mechanism for profit distribution policies ..... 2. Resolutions on adjusting the profit distribution policy shall be formulated by the Board ~~and approved by independent directors before submission to the Board for consideration. Independent directors shall express independent opinions on the adjustments on the profit distribution policy~~. ..... (X) If the Board fails to make a cash profit distribution proposal, the Company shall disclose in its periodic report the reasons for no dividend distribution, and the uses and plans for such undistributed capital retained by the Company~~.~~**, and the next step taken to increase the level of investors' returns**, ~~The independent directors shall express independent opinions in this regard,~~ and the Company shall also disclose the implementation of its cash dividend distribution policy during the reporting period.
Article 230 After the shareholders make a decision for distribution of profits in general meeting, the board of directors must finish distributing the dividends (or shares) within two months after the shareholders' general meeting is held.	**Article 230** After the shareholders make a decision for distribution of profits in general meeting, **or after the Board of Directors formulates a specific plan in accordance with the conditions and upper limit of the interim dividend for the next year that approved by the annual general meeting of shareholders,** the board of directors must finish distributing the dividends (or shares) within two months ~~after the shareholders' general meeting is held~~.

Article 271 Save as provided otherwise in these Articles, notices, documents, information or written declaration by the Company to shareholders can be delivered by hand (including courier) or by post to each of the shareholders according to their respective addresses appearing on the register of members or by public notice on newspapers. If it is sent by post, the address shall be written clearly on the envelope carrying the notice and sent in the form of prepaid mail. Unless otherwise specified in these Articles, the letter of the notice shall be deemed as being received by the shareholders five days after the sending. Notices, documents, information or written declarations delivered by way of public notice should be published in newspapers in public circulation in Hong Kong (or the location of other shareholders) and/or stipulated by securities regulatory	

T ico In e & Se ice Limi d
17/F, Far East Finance Centre
16 Harcourt Road, Hong Kong

The Company will publish specific announcement on the Shenzhen Stock Exchange setting out details of the eligibility of holders of A Shares to attend the EGM.

(B) The holders of H Shares whose names appear on the register of members of the Company at 4:30 pm on Monday, 22 January 2023 will be eligible to attend and vote at the EGM.

(C) A proxy form for the EGM is enclosed and such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited and the Company. Whether or not you intend to attend the EGM, you are required to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the H Share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares of the Company) not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the Proxy Form will not preclude you from attending the EGM and voting in person if you so wish.

(D) If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his proof of identity and the instrument signed by the proxy or his legal representative, which specifies the date of its issuance. If the legal representative of a legal person Shareholder attends the EGM, such legal representative should produce his/her proof of identity and valid documents evidencing his capacity as such legal representative. If a legal person Shareholder appoints a representative of a company other than its legal representative to attend the EGM, such representative should produce his proof of identity and an authorization instrument affixed with the seal of the legal person Shareholder and duly signed by its legal representative.

(E) The EGM is expected to last for about one hour. Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.

*